Q3 & 9M FY14
Press Release

Trident's Q3 FY14 PAT at Rs. 51 crore vis-à-vis Rs. 14 crore in Q3 FY13

Ludhiana/Barnala/Bhopal, February 9, 2014: Trident Limited, flagship Company of USD 1 billion Trident Group and leading manufacturer and exporter of Textiles & Paper products, today announced its financial results for the quarter and nine months ended December 31, 2013.

Financial Highlights for Q3 FY14

Particulars (Rs. crore)	Q3 FY14	Q3 FY13	Growth %
Revenues	**1,020.9**	**828.4**	***23.2***
EBITDA	**183.6**	**145.7**	***26***
EBITDA Margin %	***18***	***17.6***	***39 bps***
EBIT	**116.2**	**78.8**	***47.6***
PBT	**65.0**	**22.5**	***2.9X***
PAT	**50.9**	**14.2**	***3.6X***
EPS (Diluted & non-annualized) (Rs.)	**1.61**	**0.46**	***3.5X***

Commenting on the performance, Mr. Rajinder Gupta, Chairman at Trident Limited said:

"Our performance this quarter has been heartening given the continued momentum in revenues as well as progress on several strategic initiatives. Greater economies of scale arising from balanced growth across all our business lines coupled with an improving product mix has led to margin expansion.

The outlook remains strong due to a vastly improved macro-economic scenario for the textile industry. We believe we are well placed to capitalize on the opportunity given our diverse product-mix and value offerings to our entrenched global clientele. The increased capacity allows headroom for incremental growth. The resultant operating leverage from increased utilization combined with prudent financial management should result in sustainable improvements in profitability and value creation for all stakeholders."

Financial Highlights for the quarter ended December31, 2013

- Yarn segment revenues improved to Rs. 489.5 crore as compared to Rs. 431.8 crore in the corresponding quarter; up 13.4%; PBIT improved to Rs. 50.1 crore compared to Rs. 42.7 crore in Q3 FY13
- Terry Towel segment revenues at Rs. 412 crore compared to Rs. 307.3 crore in Q3 FY13; PBIT improved by more than 90% to Rs. 42.8 crore vis-à-vis Rs. 22.4 crore in Q3 FY13
- The revenues of Paper & Chemicals Division were higher by 21% at Rs. 215.4 crore as compared to Rs. 177.9 crore in Q3 FY13; PBIT grew by 35% to Rs. 33.8 crore from Rs. 25.1 crore in Q3 FY13

Segmental Overview

Yarn

- Topline grew by 13.4% to Rs. 489.5 crore compared to Rs. 431.8 crore in the corresponding quarter of last year
  - While sales volume declined by 1.6%, realizations improved by 15.2%
  - Improvement in realizations driven by the enhanced focus on value-added products
- PBIT margin improved to 10.2%

Terry Towel

- Topline growth of 34.1% driven by increase in both, sales volumes as well as realizations
  - Realizations improved by 25.5% backed by greater focus on value-added products
  - Sales volume improved by 6.8%
- PBIT increased from Rs. 22.4 crore in Q3 FY13 to Rs. 42.8 crore, up 91.1%
  - PBIT margin increased from 7.3% to 10.4%, driven by cost optimization measures undertaken as well as greater share of value-added products

Paper

- Topline growth of 21.1% driven by increase in both, sales volumes as well as realizations
  - Sales volume grew by 2.4% while realizations improved by 18.2%
  - Improved realizations resulting from enhanced product mix towards the copier segment
- Encouraging results from the branding initiatives and success of Trident Royal Touch Copier Paper

Updates on the Merger of Trident Corporation Limited with Trident Limited

The Board of Directors of Trident Limited [TL] and Trident Corporation Limited [TCL], in their respective meetings held on October 09, 2013, had approved the proposal to merge TCL into TL.

The equity shareholders, secured creditors and unsecured creditors of Trident Limited unanimously approved the "Scheme of amalgamation of Trident Corporation Limited with Trident Limited and their respective shareholders and creditors" in their separate meetings held on January 25, 2014 pursuant to the order dated December 18, 2013 of the Hon'ble Punjab and Haryana High Court at Chandigarh.

The scheme is now subject to the approval of the Hon'ble Punjab and Haryana High Court at Chandigarh.

About Trident Limited:

Trident Limited is the flagship company of Trident Group, a USD 1 Billion global player, with its array of customers spread across 75 countries. Trident Limited is a leading manufacturer of Terry Towels, Paper, Yarn and Chemicals.

The Company has emerged as one of the largest manufacturers of terry towels and wheat straw based paper manufacturers in the world. Trident is associated with global retail brands across the globe, including Ralph Lauren, Calvin Klien, JC Penney, IKEA, Target, Wal-Mart, Macy's, Kohl's, Sears, Sam's Club, Burlington, etc. Trident has also frequently received accolades from its patrons in recognition for delivering high quality standards and for the customer centric approach. With a Compounded Annual Growth Rate (CAGR) of more than 30%, Trident has established itself as one of the fastest growing groups in India.

Now, with the establishment of the state-of-the-art manufacturing processes, systems coupled with appropriate human capital and credentials, it is continuously making investment for expanding and modernizing its capacities.

For more information about us, please visit www.tridentindia.com OR contact:

Pawan Jain / Vaibhav Goel

Trident Limited

Tel: +91 161 5039 999

Fax: +91 161 5039 900

Email: pawanjain@tridentindia.com

vaibhavgoel@tridentindia.com

Ishan Selarka / Nishid Solanki

CDR India

Tel: +91 22 6645 1232 / 1221

Fax: +91 22 6645 1213

Email: ishan@cdr-india.com

nishid@cdr-india.com