TRIDENTGROUP™
Being different is normal

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TRIDENT/CS/2017
January 18, 2017

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai- 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Sub: Submission of Press Release

Dear Sirs,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press release issued by the Company with respect to financial results for the quarter and nine months ended on December 31, 2016.

We hope you will find the same in order.

Thanking you,

For **Trident Limited**

TRIDENT LIMITED * SANGHERA-148101, INDIA * TRIDENT GROUP

(Hari Krishan)
Deputy Company Secretary

Encl: As above

Q3 & 9M FY17
Press Release

TRIDENT LIMITED ANNOUNCES Q3 & 9M FY17 RESULTS

Q3 & 9M FY 2017 Highlights

Achieved Highest-Ever 9 Months Revenues of Rs. 3,487 crore, up 26%
Achieved Highest-Ever 9 Months EBITDA of Rs. 725 crore, up 30%
Achieved Highest-Ever 9 Months PAT of Rs. 237 crore, up 36%
Net Debt to Equity Ratio declined to 1.4x from 1.9x in FY16
9 Months Cash Accrual up by 31% to Rs. 549 crore
Board declared 2nd Interim Dividend of 6% on equity shares

New Delhi, January 18, 2017: Trident Limited (Trident), flagship Company of USD 1 billion TridentGroup and a leading manufacturer and exporter of Home Textiles & Paper products, announced its financial results for the quarter and 9 months ended December 31, 2016.

Financial Highlights for Q3 & 9M FY2017

Q3 FY17	Q3 FY16	Change	Particulars (INR crore)	9M FY17	9M FY16	Change
1138.7	**905.0**	***26%***	**Net Revenues**	**3486.8**	**2758.6**	***26%***
233.3	**179.5**	***30%***	**EBITDA**	**725.2**	**556.7**	***30%***
103.5	81.2	***27%***	Depreciation	311.4	244.1	***28%***
129.8	**98.3**	***32%***	**EBIT**	**413.8**	**312.5**	***32%***
27.6	24.0	***15%***	Interest	104.2	105.9	***-2%***
102.2	**74.2**	***38%***	**Profit Before Tax**	**309.5**	**206.5**	***50%***
78.6	**62.4**	***26%***	**Profit After Tax**	**237.3**	**175.0**	***36%***
1.54	**1.26**	***22%***	**EPS (Diluted & non-annualized)** *(In Rs.)*	**4.72**	**3.54**	***33%***

Performance Overview (Q3 & 9M FY2017)

- **Net Revenue** at Rs. 1,139 crore in Q3 FY17, up 26% compared to Rs. 905 crore in Q3 FY16
    - This was led by 32% growth in Home Textile segment in 9M FY17 as compared to 9M FY16, as a result of sustained focus & efforts on marketing, designing & product innovation
- **EBITDA** increased by 30% to Rs. 233 crore during Q3FY17 from Rs. 179 crore in Q3 FY16
- **Finance Cost** reduced by 2% to Rs. 104 crore in 9M FY17 vis-à-vis Rs. 106 crore in 9M FY16
    - Healthy Free Cash Flow Generation led to repayment of Rs. 78.5 crore which includes prepayment of high cost debt to the tune of Rs. 8 crore during the quarter
        - In 9M FY17, the Company has repaid INR 445 crore, including prepayment of INR 159 crore of high cost debt
    - Better working capital utilisation and interest equalization scheme benefit reduced overall interest costs
    - Net Debt as on December 31, 2016 stood at Rs. 2,608 crore compared to INR 3,273 crore as on March 31, 2016
        - Net Debt to Equity ratio significantly declined to 1.4x compared to 1.9x as on March 31, 2016
- **PAT** higher by 26% to Rs. 79 crore in Q3 FY17 compared to Rs. 62 crore in Q3 FY16
    - **Diluted EPS (non-annualized)** enhanced to Rs. 1.54 per share in Q3 FY17 against Rs. 1.26 per share in Q3 FY16
- **Cash Profits** during 9M FY17 stood at Rs. 549 crore vis-à-vis Rs. 418 crore, higher by 31%

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

"We have yet again delivered strong financial and operational performance during the quarter owing to robust contribution from our Home Textiles segment led by Terry Towels and Bed Linen. Our focus of strengthening the marketing team as well as other strategic initiatives undertaken in the past have started delivering desired results and we anticipate this traction to further improve in the upcoming quarters.

Overall, we remain buoyant and firmly believe that FY18 would be a milestone year for Trident as we are well on track to sweat our global scale capacities. This will enable us to deliver strong performance and notably improve our return ratios going forward."

Segmental Overview (Q3 FY17)

Home Textile

- Topline increased by 30% in Q3 FY17 on Y-o-Y basis to Rs. 916 crore compared to Rs. 704 crore in the corresponding quarter of last financial year
    - This was driven by strong volume growth in Terry Towels & Yarn across markets as a result of sustained focus & efforts on marketing, designing as well as product innovation
    - Healthy traction in Bed Linen Segment, in both international as well as domestic market further supported this momentum
- EBITDA increased by 29% to Rs. 162 crore in Q3 F17 compared to Rs. 126 crore in Q3 FY16

Paper & Chemicals

- Topline increased by 11% in Q3 FY17 on Y-o-Y basis to Rs. 223 crore in Q3 FY17 compared to Rs. 201 crore in Q3 FY16
- EBITDA higher by 30% to Rs. 85 in Q3 FY17 crore from Rs. 66 crore in Q3 FY16

- ENDS -

About Trident Limited:

Trident Limited is the flagship Company of TridentGroup, a USD 1 billion Indian business conglomerate and a global player. Headquartered in Ludhiana, Punjab, Trident is the largest terry towel and wheat straw based paper manufacturer in the world. With the establishment of the state-of-the-art manufacturing processes and systems coupled with appropriate human capital and credentials, Trident has frequently received accolades from its patrons in recognition for delivering high quality standards and for its customer-centric approach.

The Company operates in two major business segments: Home Textiles and Paper with its manufacturing facilities located in Punjab and Madhya Pradesh. Trident's customer base spans over more than 100 countries across 6 continents and comprises of global retail brands like Ralph Lauren, JC Penney, IKEA, Target, Wal-Mart, Macy's, Kohl's, Sears, Sam's Club, Burlington, etc. With export turnover accounting for about 55% of total sales of the Company, TridentGroup has emerged as one of the world's largest integrated home textile manufacturer.

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

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