TRIDENTGROUP™
Being different is normal

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TRIDENT/CS/2016

August 7, 2016

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 ended on June 30, 2016.

We hope you will find the same in order.

Thanking you,

For **Trident Limited**

Pawan Babbar

(Pawan Babbar)
Company Secretary

TRIDENT LIMITED ★ SANGHERA-148101, INDIA ★ TRIDENT GROUP

Encl: As above

Q1 FY17
Press Release

TRIDENT LIMITED ANNOUNCES Q1 FY17 RESULTS

Q1 FY2017 Highlights

Achieved Highest-Ever Quarterly Revenues of Rs. 1,166.3 crore, up 31.6%
Achieved Highest-Ever Quarterly EBITDA of Rs. 247.1 crore, up 24.1%
Achieved Highest-Ever Quarterly PAT of Rs. 78.5 crore, up 26.1%
Cash Accrual up by 26.8% to Rs. 181.9 crore
Net Debt to Equity Ratio declined by 695 basis points to 1.6x
Board Declares Interim Dividend of 6% for Q1 FY17

New Delhi, August 07, 2016: Trident Limited (Trident), flagship Company of USD 1 billion Trident Group and a leading manufacturer and exporter of Home Textiles & Paper products, announced its financial results for the quarter ended June 30, 2016.

Financial Highlights for Q1 FY2017

Q1 FY17	Q1 FY16	*Growth %*	Particulars (Rs. crore)	Q1 FY17	Q4 FY16	*Growth %*
1166.3	886.0	*31.6%*	Net Revenues	1166.3	974.4	*19.7%*
924.5	688.7	*34.2%*	Total Expenditure	924.5	774.9	*19.3%*
247.1	199.1	*24.1%*	EBITDA	247.1	203.3	*21.6%*
103.5	81.3	*27.3%*	Depreciation	103.5	93.0	*11.2%*
143.7	117.9	*21.9%*	EBIT	143.7	110.3	*30.3%*
41.6	44.5	*-6.4%*	Interest	41.6	33.3	*25.1%*
102.1	73.4	*39.0%*	PBT	102.1	77.0	*32.5%*
23.6	11.2	*110.4%*	Tax	23.6	18.4	*28.6%*
78.5	62.2	*26.1%*	PAT	78.5	58.6	*33.8%*
90.2	68.6	*31.5%*	PAT (Including comprehensive income)	90.2	57.6	*56.5%*
1.58	1.26	*25.4%*	EPS (Diluted & non-annualized) (Rs.)	1.58	1.19	*32.8%*
6.0%	3%	*100.0%*	Dividend (%)	6.0%	3%	*100.0%*

Performance Overview (Q1 FY2017)

- Net Revenue at Rs. 1,166.3 crore, up 31.6% compared to Rs. 886.0 crore in Q1 FY2016
    - High traction in Home Textile segment as a result of sustained focus & efforts on marketing, designing & product innovation
- EBITDA increased by 24.1% to Rs. 247.1 crore from Rs. 199.1 crore in Q1 FY2016
- Finance Cost reduced by 6.4% to Rs. 41.6 crore vis-à-vis Rs. 44.5 crore in Q1 FY2016
    - Healthy Free Cash Flow Generation lead to Prepayment of high cost debt to the tune of Rs. 53.6 crore during the quarter
    - Better Working Capital Utilisation and interest equalization scheme benefit reduced overall interest costs
    - Outstanding net debt as on June 30, 2016 stood at Rs. 2,913.7 crore
- PAT higher by 26.1% to Rs. 78.5 crore compared to Rs. 62.2 crore in Q1 FY2016.
- PAT (Including comprehensive income) is higher by 31.5% to Rs. 90.2 crore compared to Rs. 68.6 crore in the corresponding quarter
- Diluted EPS (non-annualized) came in at Rs. 1.58 per share against Rs. 1.26 per share in Q1 FY2016
- Cash Profits at Rs. 182 crore vis-à-vis Rs. 143.5 crore in Q1 FY2016
    - Cash EPS (diluted & non-annualized) enhanced to Rs. 3.67 per share compared to Rs. 2.90 per share in Q1 FY16

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

"We have demonstrated solid financial and operational performance during the quarter and reported around 30% top-line and earnings growth. This was mainly owing to strong volume off-take registered in the Home Textiles segment. Host of strategic initiatives and efforts undertaken in the past like strengthening our marketing team, expanding our global reach and widening our product offerings have started yielding desired results, and I am confident that this momentum would continue throughout the year.

Going forward, we remain focused on our marketing efforts and are well on track to optimally utilize our global scale capacities over the next two years. This will enable us to sustain our strong financial performance and help generate significant free cash flows, which we believe will create tremendous value for all our stakeholders."

Segmental Overview (Q1 FY17)

Home Textile

- Topline at Rs. 959.4 crore compared to Rs. 683.46 crore in the corresponding quarter of last financial year
    - Increase in Revenue by 40.4% on YoY basis

- Strategic Initiatives to strengthen our Marketing & Designing team, explore new markets and enhancing our product range resulted in higher Home Textiles volume in both international & domestic markets
- Shifting the product mix from low count yarn to the value added yarn & compact yarn

- EBITDA increased by 28.7% to Rs. 183.7 crore compared to Rs. 142.8 crore in Q1 FY2016

Paper & Chemicals

- Topline stood at Rs. 207.0 crore compared to Rs. 202.6 crore in Q1 FY2016
- EBITDA higher by 23.0% to Rs. 81.7 crore from Rs. 66.4 crore in Q1 FY2016
- EBITDA margin improved by 667 bps to 39.5% as compared to 32.8% in Q1 FY2016
  - Improvement in margins due to enhanced contribution from valued-added copier paper

- ENDS -

About Trident Limited:

Trident Limited is the flagship Company of Trident Group, 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, Trident Group 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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