

• C E L E B R A T I N G •



• 25 YEARS OF BEING DIFFERENT •



Trident Limited

Q4 & FY15 Performance Overview



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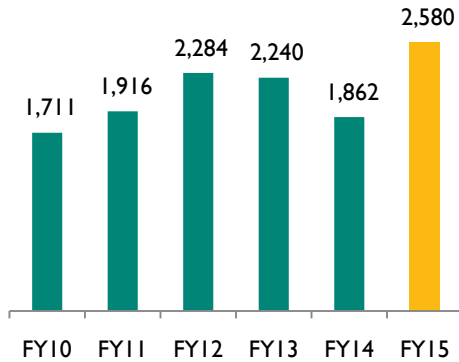
About Us & Investor Contacts



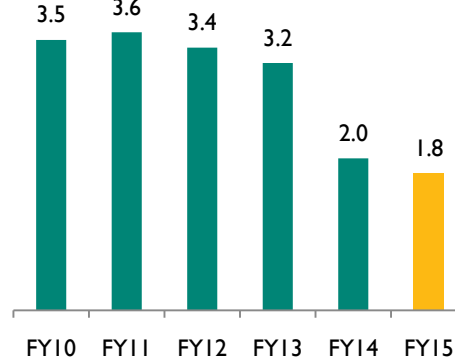
Key Financial Parameters



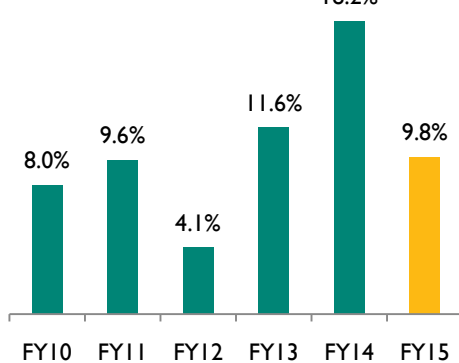
Total Debt (Rs. crore)



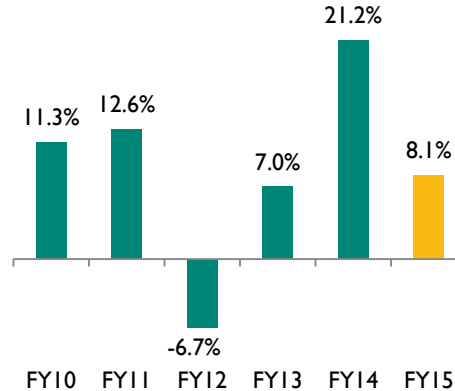
Debt : Equity (x)



ROCE (%)



ROE (%)



- Debt Repayment of Rs. 458.4 crore in FY15
- Debt / Equity Ratio stands at 1.77:1
- Debt level increased due to expanded capacities
- Return ratios reflect high cost cotton inventory and lower yarn prices

FY15 Financial Highlights

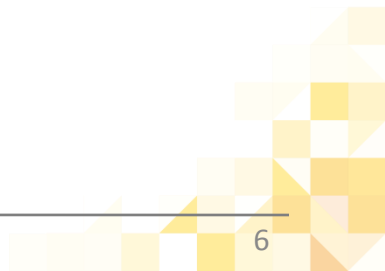


- /// **Net Revenue** at Rs. 3,784.3 crore compared to Rs. 3,884.0 crore in FY14
- /// **EBITDA** moderated to Rs. 691.3 crore from Rs. 742.8 crore in FY14
 - **EBIDTA Margin** stood at 18.3% vis-à-vis 19.1% in FY14
- /// **Finance Cost** stood at Rs. 206.0 crore vis-à-vis Rs. 210.3 crore in FY14
 - Outstanding term debt as on Mar 31, 2015 stood at Rs. 1,764.5 crore
- /// **PAT** stood at Rs. 117.8 crore vis-à-vis Rs. 197.0 crore in FY14
 - **Diluted EPS** (non-annualized) at Rs. 2.47
- /// **Cash Profits** at Rs. 439.1 crore vis-à-vis Rs. 465.4 crore in FY14
 - **Cash EPS** (diluted & non-annualized) at Rs. 9.19
- /// **Dividend Payout Ratio** of 24.4%
 - Dividend of 6% per equity share (Two Interim dividends of Re. 0.30 (3%) per equity share)

Q4 FY15 Financial Highlights



- /// **Net Revenue** at Rs. 978.0 crore compared to Rs. 990.2 crore in Q4 FY14
 - Net Sales declined due to lower yarn realizations and higher captive consumption of yarn
 - De-growth from yarn mitigated by increased product off-take in the Terry Towel
- /// **EBITDA** increased by 27% to Rs. 195.0 crore from Rs. 153.7 crore in Q4 FY14
 - **EBITDA Margin** improved by 441 bps to 19.9% vis-à-vis 15.5% in Q4FY15
- /// **Finance Cost** stood at Rs. 53.6 crore vis-à-vis Rs. 47.9 crore in Q4 FY14
 - The Company repaid 7.6% of outstanding term loans amounting to Rs. 134.3 crore during the quarter
 - Outstanding term debt as on Mar 31, 2015 stood at Rs. 1,764.5 crore
- /// **PAT** increased by 38% to Rs. 40.4 crore vis-à-vis Rs. 29.3 crore in Q4FY14
 - **Diluted EPS** (non-annualized) at Rs. 0.79
- /// **Cash Profits** at Rs. 123.3 crore vis-à-vis Rs. 93.3 crore in Q4 FY14
 - **Cash EPS** (diluted & non-annualized) at Rs. 2.42



Profit & Loss Abstract



| Q4 FY15 | Q4 FY14 | Shift % | Particulars (Rs. crore) | FY15 | FY14 | Shift % |
|---------|---------|-----------|---|--------|--------|----------|
| 978.0 | 990.2 | (1.2) | Net Revenues | 3784.3 | 3884.0 | (2.6) |
| 783.1 | 836.5 | (6.4) | Total Expenditure | 3092.9 | 3141.3 | (1.5) |
| 478.6 | 553.3 | (13.5) | - Material Consumed | 1929.6 | 2052.0 | (6.0) |
| 304.5 | 283.2 | 7.5 | - Other Costs & Expenses | 1163.3 | 1089.3 | 6.8 |
| 195.0 | 153.7 | 26.9 | EBITDA | 691.3 | 742.8 | (6.9) |
| 19.9% | 15.5% | + 441 bps | EBITDA Margin (%) | 18.3% | 19.1% | (86) bps |
| 82.9 | 64.0 | 29.6 | Depreciation | 321.3 | 268.4 | 19.7 |
| 112.1 | 90.0 | 24.6 | EBIT | 373.8 | 475.5 | (21.4) |
| 53.6 | 47.9 | 11.9 | Interest | 206.0 | 210.3 | (2.1) |
| 58.5 | 42.1 | 39.1 | PBT | 167.8 | 265.1 | (36.7) |
| 18.1 | 12.8 | 41.3 | Tax | 50.0 | 68.1 | (26.6) |
| 40.4 | 29.3 | 38.1 | PAT | 117.8 | 197.0 | (40.2) |
| 0.79 | 0.92 | (14.1) | EPS (Diluted & non-annualized) (In Rs) | 2.47 | 6.15 | (59.8) |

Balance Sheet Abstract



| Particulars (Rs. crore) | As on March 31, 2015 | As on March 31, 2014 |
|---|----------------------|----------------------|
| Sources of Funds | | |
| Share Capital | 508.64 | 311.09 |
| Reserves and Surplus | 946.68 | 576.79 |
| Money received against Share Warrants / ESOPs | 0.00 | 43.00 |
| Long Term Borrowings | 1396.10 | 765.86 |
| Other Non Current Liabilities | 164.72 | 112.76 |
| Current Liabilities | 1,487.75 | 1,375.03 |
| TOTAL | 4,503.89 | 3,184.53 |
| Application of Funds | | |
| Fixed Assets | 3,085.75 | 1,831.87 |
| Non Current Investments | 11.70 | 103.23 |
| Long Term loans and advances | 172.79 | 151.43 |
| Current Assets | 1233.65 | 1098.00 |
| TOTAL | 4,503.89 | 3,184.53 |



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

“I am delighted to share that Trident has completed 25 years of being different. Founded in 1990, Trident Limited has proudly established itself as one of the largest terry towel and wheat straw based paper manufacturer in the world.

The Company reported steady performance during the quarter ended March 31, 2015 on the back of improved utilisation at the New Budhni unit together with deeper penetration in the domestic market and enhancement in the global client base. Volumes and realisations picked up during the quarter after a challenging period which witnessed several headwinds.

Overall, this was a normalised quarter for the Company and we remain confident of further improving the performance in the forthcoming quarters led by the efforts of our marketing team to increase sales leading to better utilisations at our new facility as well as focus on brand building. We believe our integrated business model is sustainable and well positioned to capture the full opportunity emerging in the Global Textile industry.”



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Business Highlights

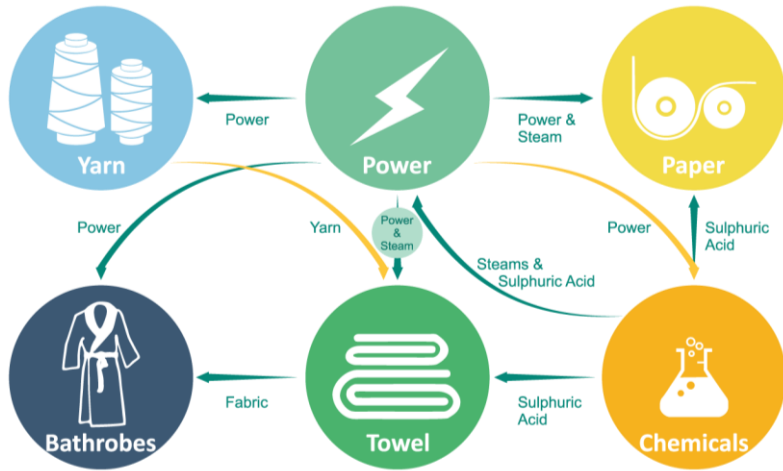
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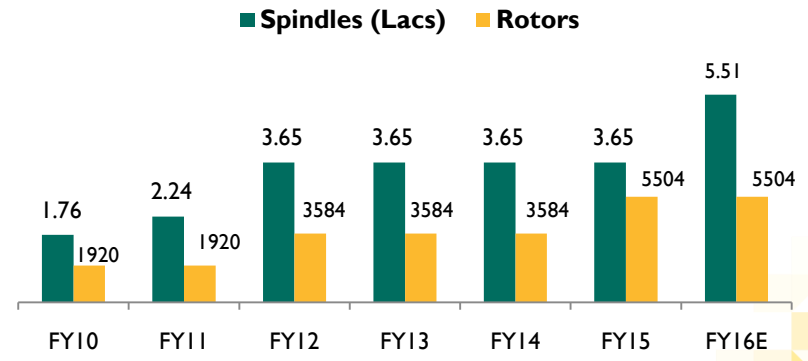
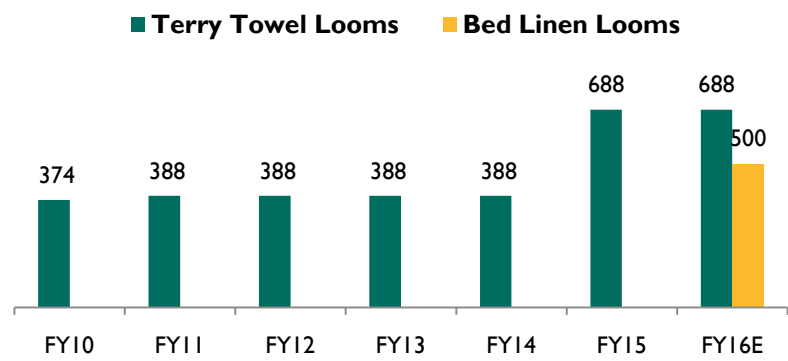
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About Us & Investor Contacts

World's Largest Integrated Textile Manufacturer



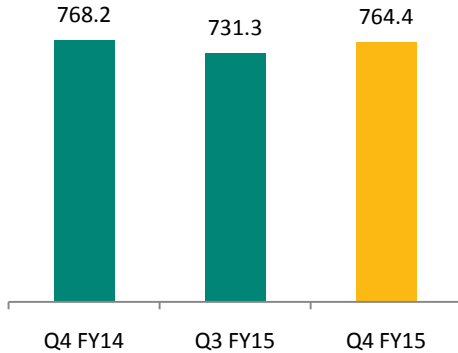
- Fully integrated home-textile operations with terry towel capacity of **360 million pieces of towel per annum**
- Composite Bed Linen Project is under implementation & expected to be commissioned by second half of FY16
- Implemented the **world's largest terry towel project at a single facility in Budni (M.P.)**
- One of the largest cotton yarn spinning capacity in India with 3.66 lac spindles capable of producing **8400 MT/month of cotton and blended yarn**



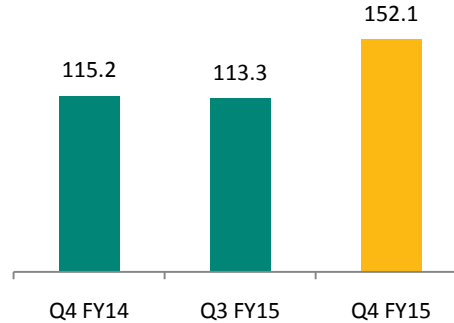
Quarterly Financial Highlights



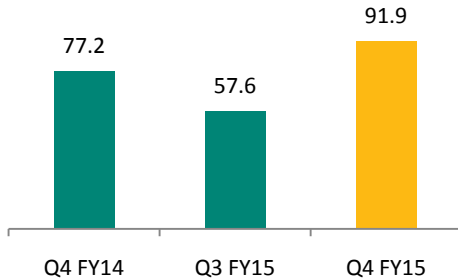
Revenues (Rs. crore)



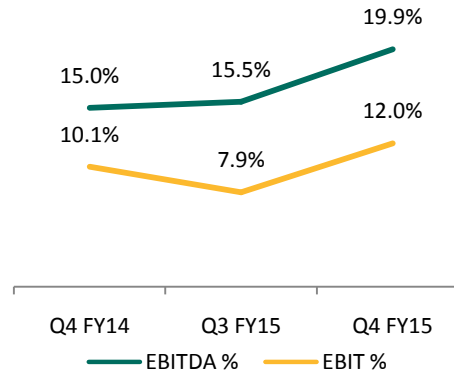
EBITDA (Rs. crore)



EBIT (Rs. crore)



Margin (%)



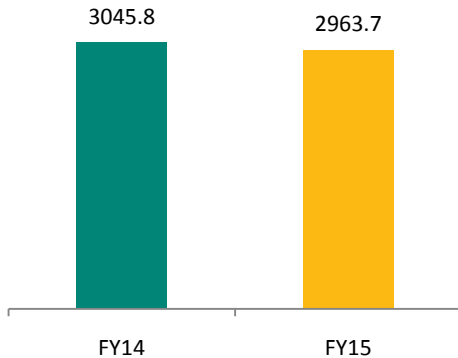
Improvement in margin profile due to healthy margins in Terry Towel business

Terry Towel volumes increased by 25% as compared to Q4 FY14

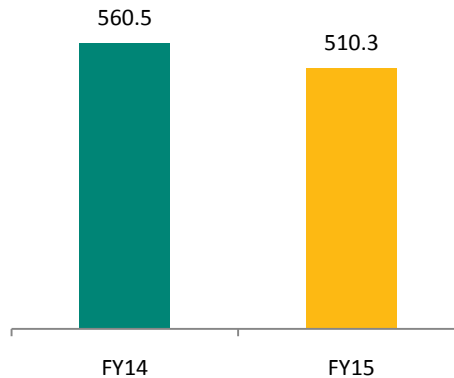
Yearly Financial Highlights



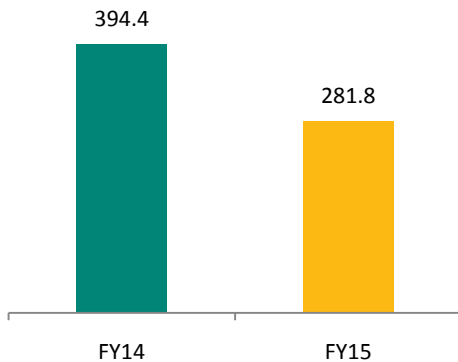
Revenues (Rs. crore)



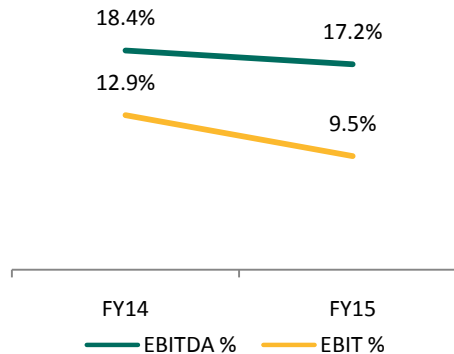
EBITDA (Rs. crore)



EBIT (Rs. crore)



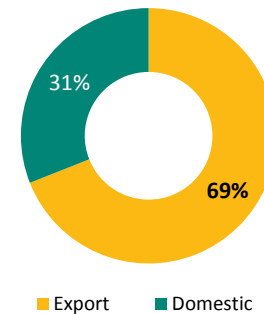
Margin (%)



Revenue declined due to lower yarn realizations and higher captive consumption of yarn – offset by improvement in Terry Towel growth

Terry Towel volumes increased by 17% compared to FY14

**FY15
Export : Domestic Mix**



Q4 FY15 Financial Overview & Outlook



- /// Topline at Rs. 764.4 crore compared to Rs. 768.2 crore in the corresponding quarter last year
 - Declining yarn realizations and captive yarn consumption moderated topline growth, offset by growth in Terry Towel
 - Terry Towel volumes increased by 25% compared to corresponding quarter last year
- /// Sustained focus on expanding customer base
 - Ramped up business volumes in New Markets – Within India (Central & Eastern India) and International markets
 - Added new multi brand outlets and premium outlets to expand customer base in domestic market
 - Brand presence expanded to more than 120 multi brand outlets across India
- /// Market research and segmentation drive new product launches in the domestic market
 - New look and launch of own brands like Trident Everyday, Trident Home Essentials, Trident Classic, etc. to enhance product branding – these products are receiving encouraging response
 - Launched premium brands – Trident Indulgence and Trident Organica
 - Leveraging R&D to enhance the proportion of value-added products to the overall product mix
- /// Increased presence on online portals reaching direct customers – increasing traction in the e-commerce segment and Channel market spread pan-India
 - Expanding sales through e-commerce in domestic and international market
 - Product availability in all major e-commerce websites



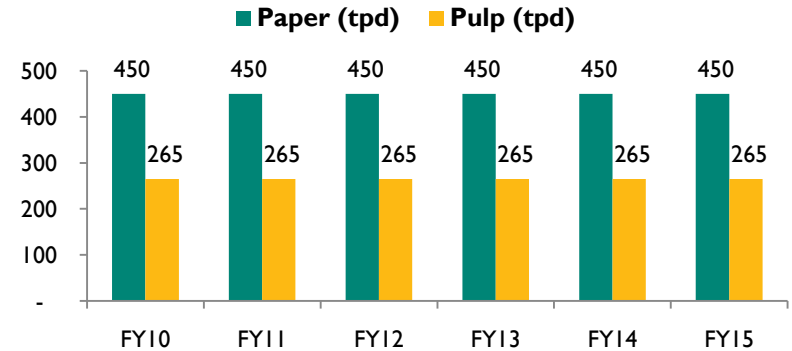


Trident Paper

World's Largest Wheat Straw based Paper Manufacturer

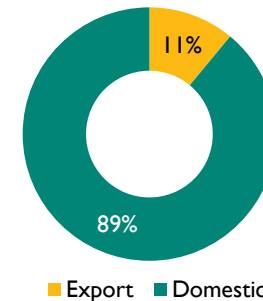


- Agro-residue (wheat straw) and ECF pulp used to manufacture paper
- Customers across 50 countries including India, Middle East, Africa, US, Latin America and UK, among others
- Energy-saving operations initiated to reduce power consumption



| Trident Brands | GSM | Brightness |
|----------------|-----|------------|
| Royal Touch | 80 | 90% |
| Spectra | 75 | 88% |
| Eco Green | 75 | 90% |
| Natural | 72 | 86% |
| My Choice | 70 | 87% |

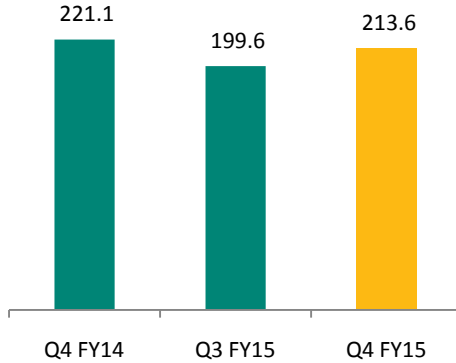
FY15
Export : Domestic Mix



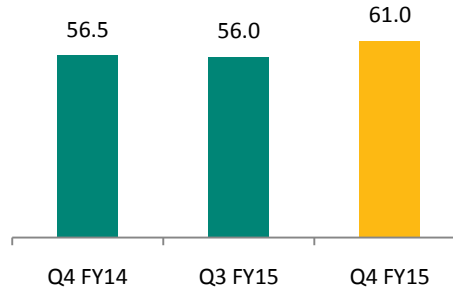
Quarterly Financial Highlights



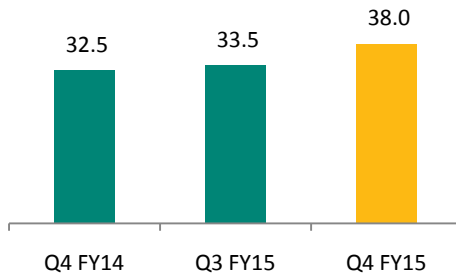
Revenues (Rs. crore)



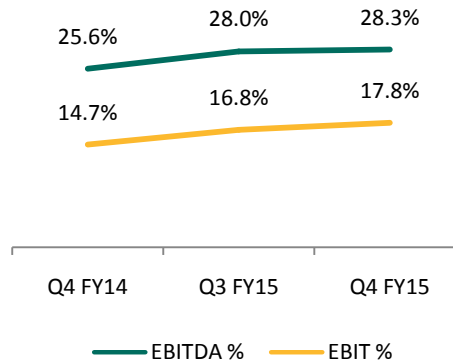
EBITDA (Rs. crore)



EBIT (Rs. crore)



Margin (%)

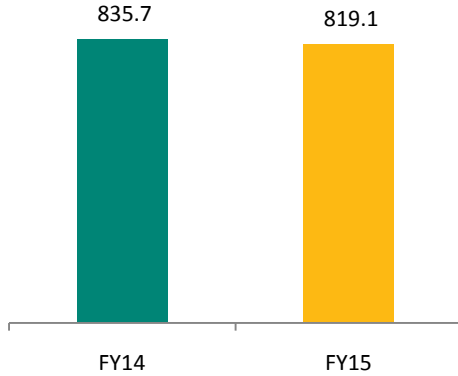


- EBITDA Margins increased by 270 bps to 28.3% compared to 25.6% in Q4 FY14
- Improvement in margins due to enhanced contribution from valued-added copier segment

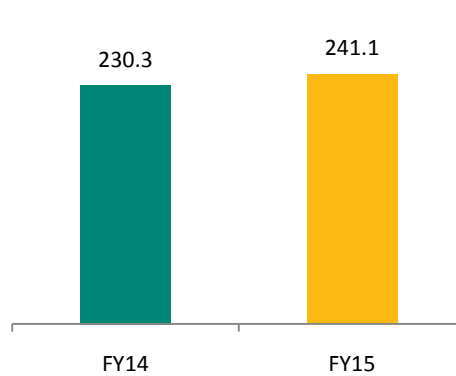
Yearly Financial Highlights



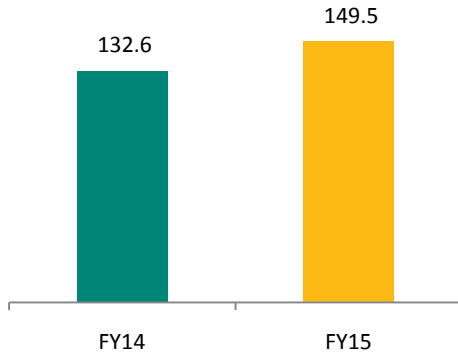
Revenues (Rs. crore)



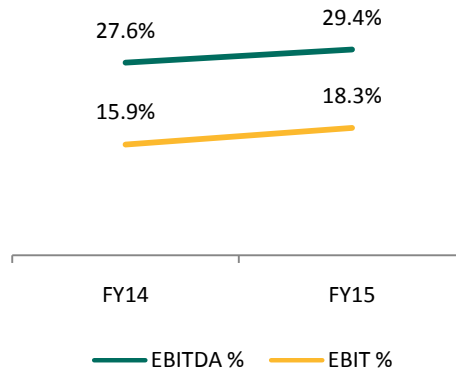
EBITDA (Rs. crore)



EBIT (Rs. crore)



Margin (%)



EBITDA Margins increased by 180 bps to 29.4% compared to 27.6% in FY14

Improvement in margins on account of enhanced contribution from valued-added copier segment

Q4 FY15 Financial Overview & Outlook



- /// Topline stood at Rs. 213.6 crore vis-à-vis Rs. 221.1 crore in Q4 FY14
- /// EBITDA margin improved by 273 bps to 28.3% as compared to Q4 FY14 – result of focus on enhancing contribution from copier segment
- /// Trident Scholarship scheme launched to improve the presence and increase pull from End Consumers
- /// Improvement in average GSM to achieve higher profitability by increasing operational efficiencies
- /// Improvement in service aspect to achieve price premium vis-à-vis competition
- /// Focus on institutional/government orders for longer runs, thereby improving productivity
- /// Product availability in all major hypermarkets and supermarkets





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Group Strategy



Post Expansion Capacities



| Business | | Operations | |
|-------------------|---------------|-------------------|-------------------------|
| Division | Product | Existing | Post ongoing expansions |
| Textiles | Terry Towels | 688 Looms | 688 Looms |
| | Bed Linen | --- | 500 Looms |
| | Yarn | 3.66 Lac Spindles | 5.50 Lac Spindles |
| | | 5,500 Rotors | 5,500 Rotors |
| | Dyed Yarn | 6,825 TPA | 6,825 TPA |
| Paper & Chemicals | Paper | 175,000 TPA | 2,00,000 TPA |
| | Chemicals | 100,000 TPA | 100,000 TPA |
| Energy | Captive Power | 50 MW | 110 MW |





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About Us



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: 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, Calvin Klein, JC Penney, IKEA, Target, Wal-Mart, Macy's, Kohl's, Sears, Sam's Club, Burlington, etc. With export turnover accounting for about 50% of total sales of the Company, Trident Group has emerged as one of the world's largest integrated home textile manufacturer.



Awards & Accolades



4 Wal-Mart Supplier of the Year awards

3 JCPenney - Best Supplier , Innovation, Quality Awards

3 Corporate Governance Awards

9 Texprocil Export Performance Awards

2 IKEA Quality and Sustainability Awards

1 National Energy Conservation Awards (NECA)

1 Niryat Shree – FIEO Awards

1 Punjab Safety Awards

1 D&B – ECGC: Exporter’s Excellence Awards
- Best Diversified Exporter (Runner-Up)
- Best Rural Exporter (Runner-Up)





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

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Thank you

