



Trident Limited

Investor Presentation - Sep 2017

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 **Textile Business**

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Corporate Overview



Trident Limited – An Overview

Textiles



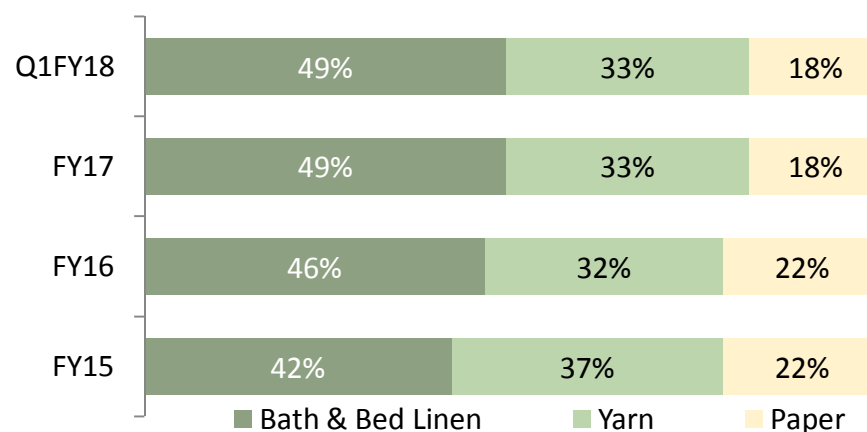
Textile

Largest Player in terms of Terry Towel Capacity & One of the largest players in Home Textile Space in India

Paper

Highest Operating Margin among Key Listed Players in India

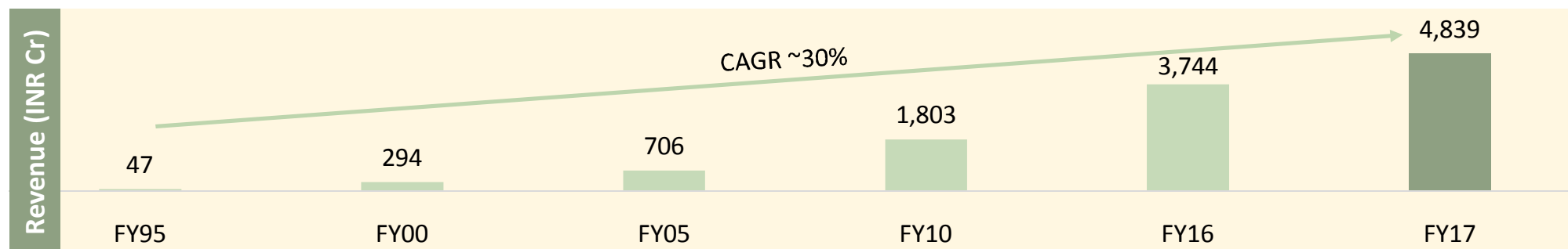
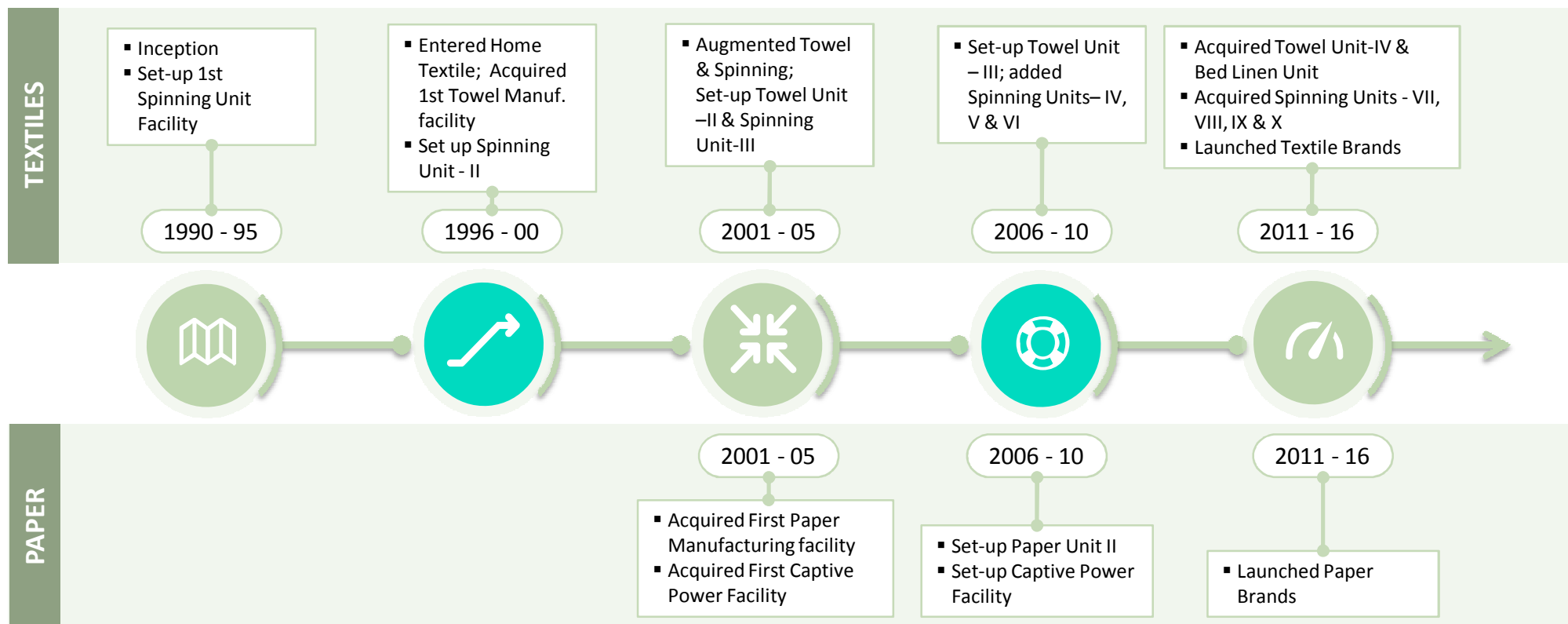
Revenue Split between segments



Paper



Evolution of the Group



Transformed from a Pure Play Yarn Player to an Integrated Textiles and Paper Manufacturer

Experienced Board & Management Team

Pallavi Shardul Shroff, Independent Chairperson

- 35+ years of experience
- National Practice Head of Dispute Resolution
- Ranked Most Powerful Women in Indian Business by Business Today

Rajinder Gupta, Co-Chairman

- Founder of the company
- A first generation entrepreneur
- Awarded Padmashree in 2007

Dinesh Kumar Mittal, Independent Director

- Former Indian Administrative Service (IAS) officer of 1977 batch (UP Cadre)
- Worked closely with the RBI & other Financial Institutions
- Rich contributions in Infrastructure, International Trade, Urban Development, Renewable Energy, Corporate Governance etc.

Rajiv Dewan, Independent Director

- Qualified Chartered Accountant and is a practicing Chartered Accountant
- Worked at senior positions in renowned textile companies

Deepak Nanda, Managing Director

- Master of Science (Hon's) in Chemistry
- Rich Experience in Business Development, Client Relationship, Contract Negotiations

Gunjan Shroff, Chief Financial Officer

- 14+ years experience in Finance & Banking
- Master's Degree in Business Administration from the Panjab University, Chandigarh.

Abhishek Gupta, Chief Executive Officer

- Spearheaded the branding initiatives of Copier Paper
- International Marketing from Harvard Business School
- Honored with ASSOCHAM Leadership Award (CEO), 2016

PK Markanday, VC – International Towel Marketing

- Master's Degree in Business Management from Punjabi Uni. Patiala
- 22+ years experience in Marketing
- Awarded as 'Manager of the Year' by Ludhiana Management Association

Rajneesh Bhatia, VC – Domestic Marketing (Textile & Paper)

- Bachelor's degree in Engineering from Mangalore University, Karnataka
- 17+ years of experience
- Drives the Product Branding Initiatives

Kapil Ghorse, VC – International Marketing (Sheeting)

- Master's Degree in Business Management from Indian Institute of Technology, Delhi
- Incharge of Marketing Operations to build strong customer base

Sasanka Aich, VC – Operations (Textile)

- Bachelor's Degree in Science (technology) from University of Calcutta, West Bengal
- Leading operations to enhance manufacturing efficiencies & better productivity

Kavish Dhanda, VC – Supply Chain Management

- Master's Degree in Business Management from Punjab Agriculture University, Ludhiana
- Responsible for Sourcing to have quality material at right cost & time

CSR Initiatives



Health



Free medical consultation, tests & medicines; Free eye surgeries; Mobile dispensary to provide free primary health care

Education & Welfare



Saakshar - Adult education; IL&FS partnership; Students received free notebooks across schools; Flour sacks & pre owned belongings distributed across villages

Women Empowerment



Supporting sole earning women; 50+ women in leadership; Providing Training to 200+ women making marketable crafts products

Water & Energy Conservation



Contribution towards **Nirmal Narmada Project & Swachh Bharat**; Received numerous awards in Energy Conservation



PHD Chamber Award for Outstanding Contribution to Social Welfare for 2016

Energy Conservation Award 2015-2016 received from **IPMA and Ministry of Power**

National Award for Excellence in Energy Management from **CII**

Excellence in Water Management 2016 from **CII**



Awards & Accolades



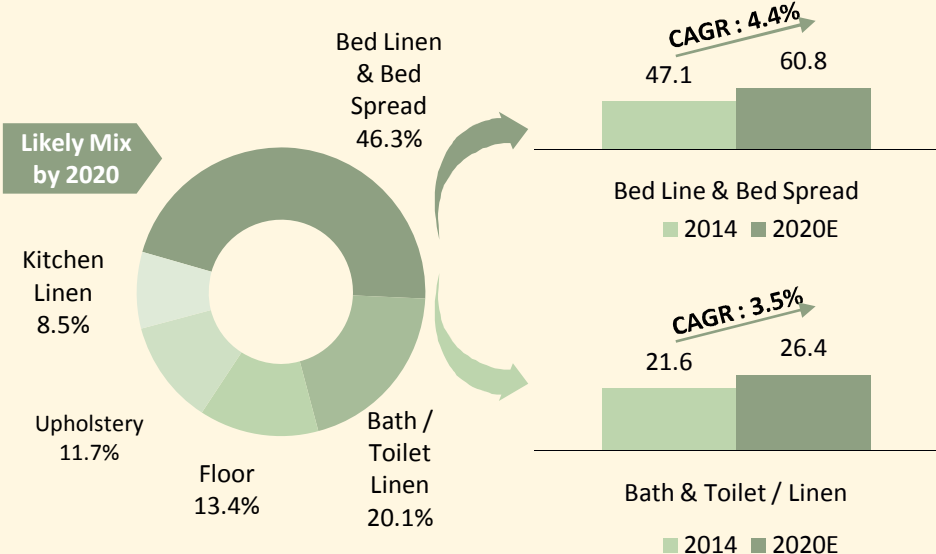


Industry Overview



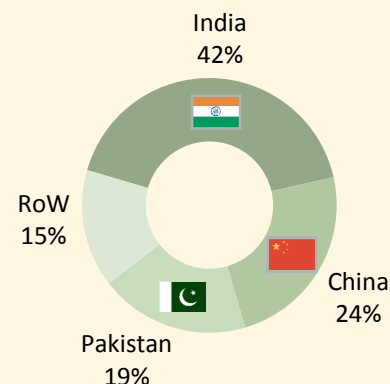
Global Home Textile Industry

Global Home Textiles Market is Expected to reach \$131.5 billion by 2020

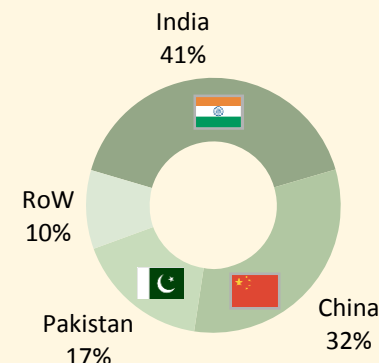


India is the biggest supplier of Terry Towel and Bed Sheet to US (As on Q1CY17)

Market share of major Terry Towel (cotton) suppliers to the US



Market share of major Bed Linen (cotton) suppliers to the US



India's Market Share in the US Imports of Terry Towels improved to ~40% in 2016 from ~28% in 2008 and of Cotton Bed Linen improved to ~38% in 2016 from ~17% in 2008

Low labour cost compared with other countries make the industry competitive in the export market. Being the world's largest producer, Cotton is adequately available in India along with other fibres

Exports from Indian players in global home textile market has increased at the rate of 13.2% over the last 4 years from Rs 202 bn to Rs 332 bn

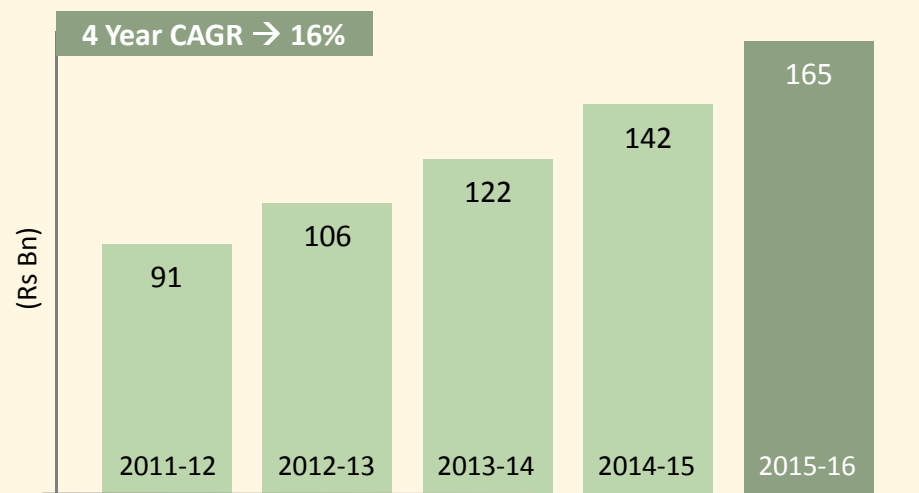
India has 8-9% of market share in the global home textile market. This share has increased over the past decade.

Source : CRISIL, OTEXA, Fibre2Fashion

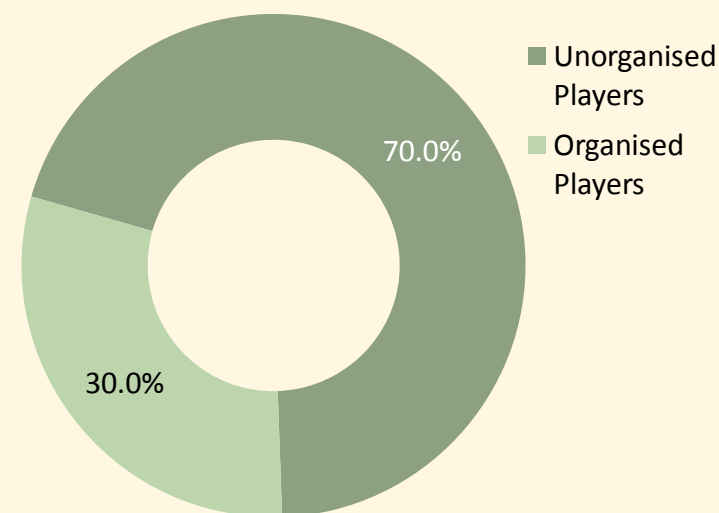
Significant Growth Opportunities available Globally – For Indian Textile Manufacturers

Indian Home Textile Industry

Domestic Home Textile Industry



Home Textile industry in India is Highly Unorganised



The size of the Indian Home Textile Industry was estimated at ~Rs. 500 bn in 2015-16, with exports comprising ~70% of revenue

Domestic demand growth has been steady at 15-17% annually from 2012-13 to 2015-16

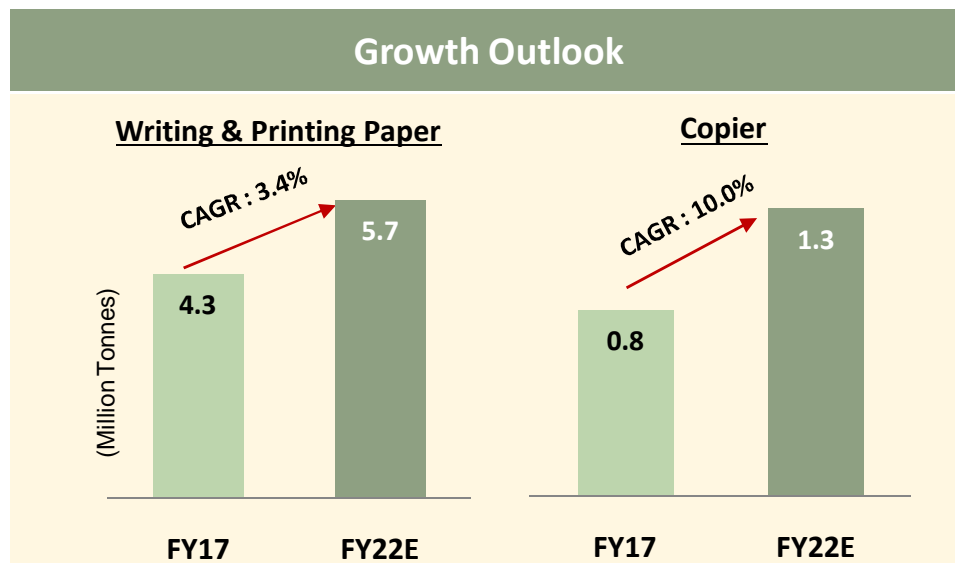
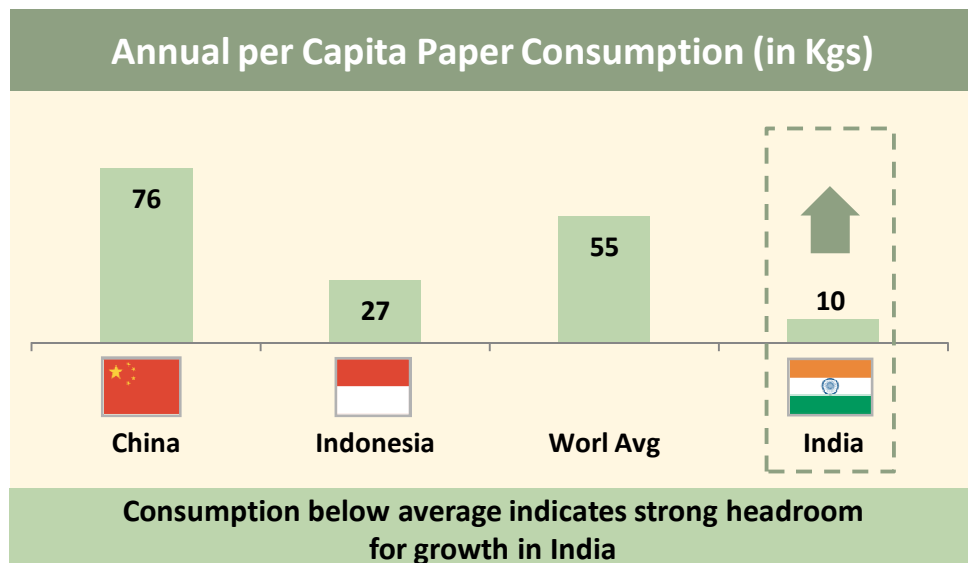
The shift in consumer preference to branded products for assurance of quality has largely benefitted organised players

Bed, table, toilet and kitchen linen also have a sizable share of 28% in Indian home textile exports, which have grown at a robust pace of 14% CAGR from 2010 to 2015

Source : CRISIL

Significant Growth Opportunities – For Organised Indian Textile Manufacturers

Indian Paper Industry: Gaining Momentum



India accounts for nearly 17% of the world population, however, it consumes only 3% of the global paper production.

Paper industry's market size has been estimated at Rs 568 billion in 2015-16. It has grown at a CAGR of 8% over the last 5 years from around Rs 395 billion in 2010-11 led by rise in volumes as well as realisations.

Writing & Printing paper is expected to touch 5.7 million tonnes by FY2021-22, driven by demand from the education sector.

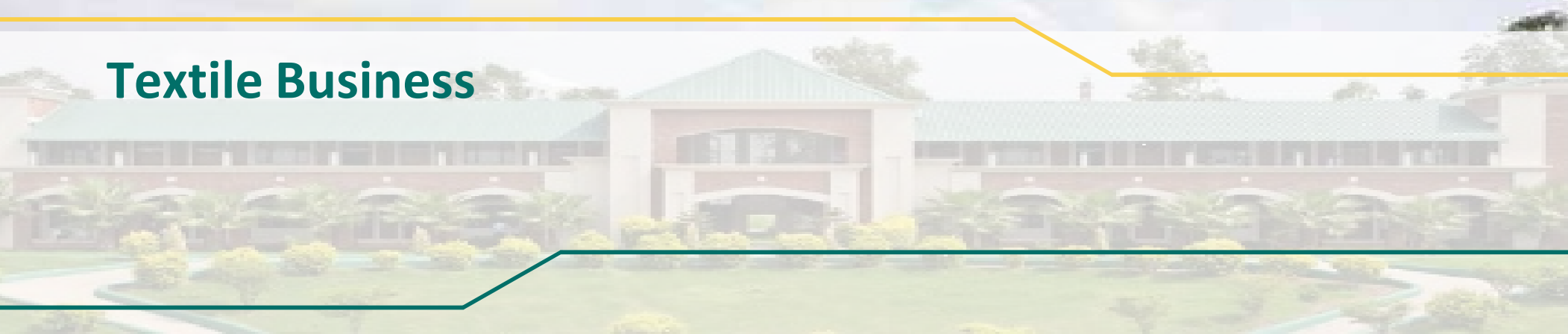
Demand for copier segment to remain strong and is expected to grow at a CAGR of 9-10% over FY2017 to FY2022, driven by demand for stationery by corporates and steady growth in service industry.

Source : CRISIL

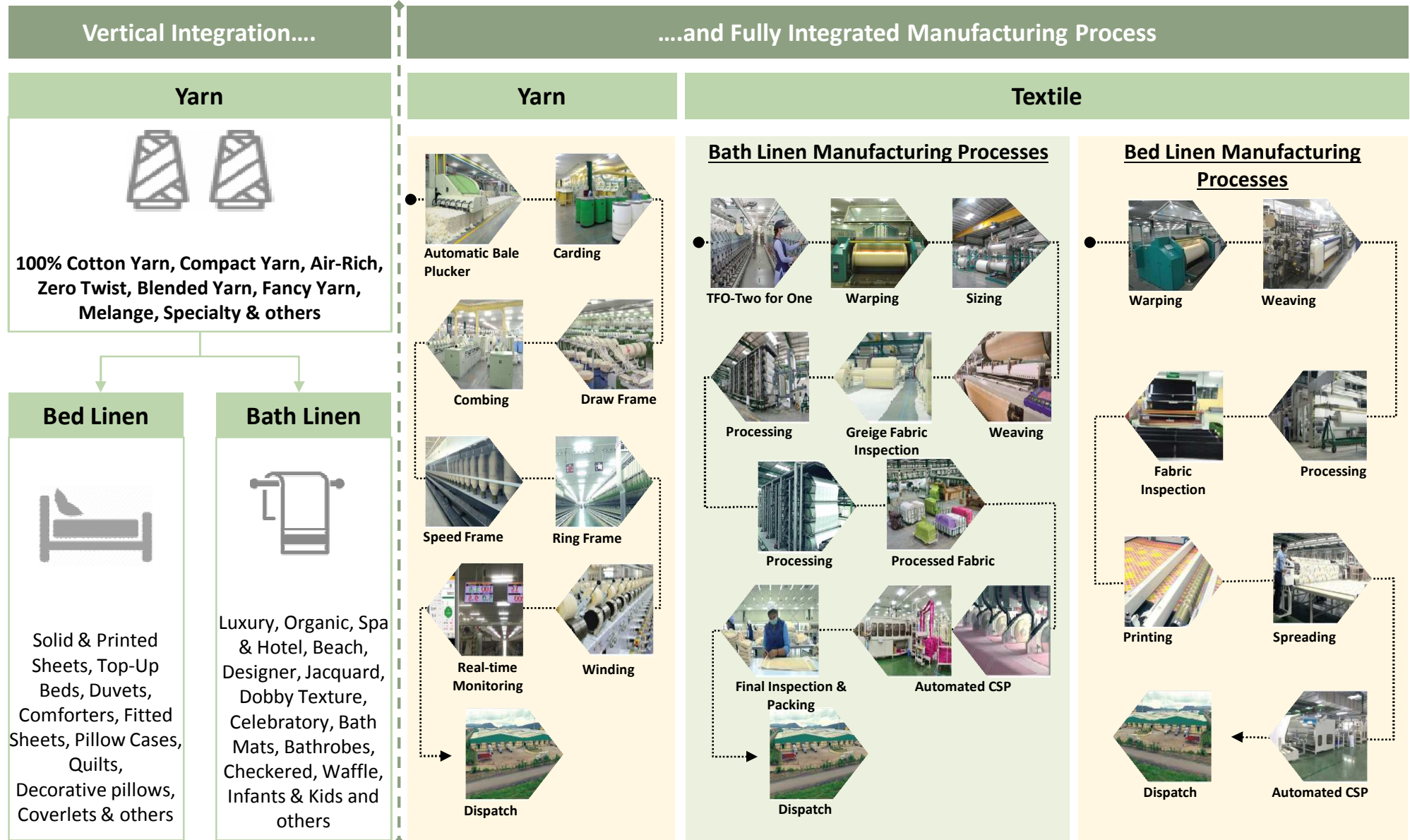
Steady demand growth to continue in W&P segment



Textile Business



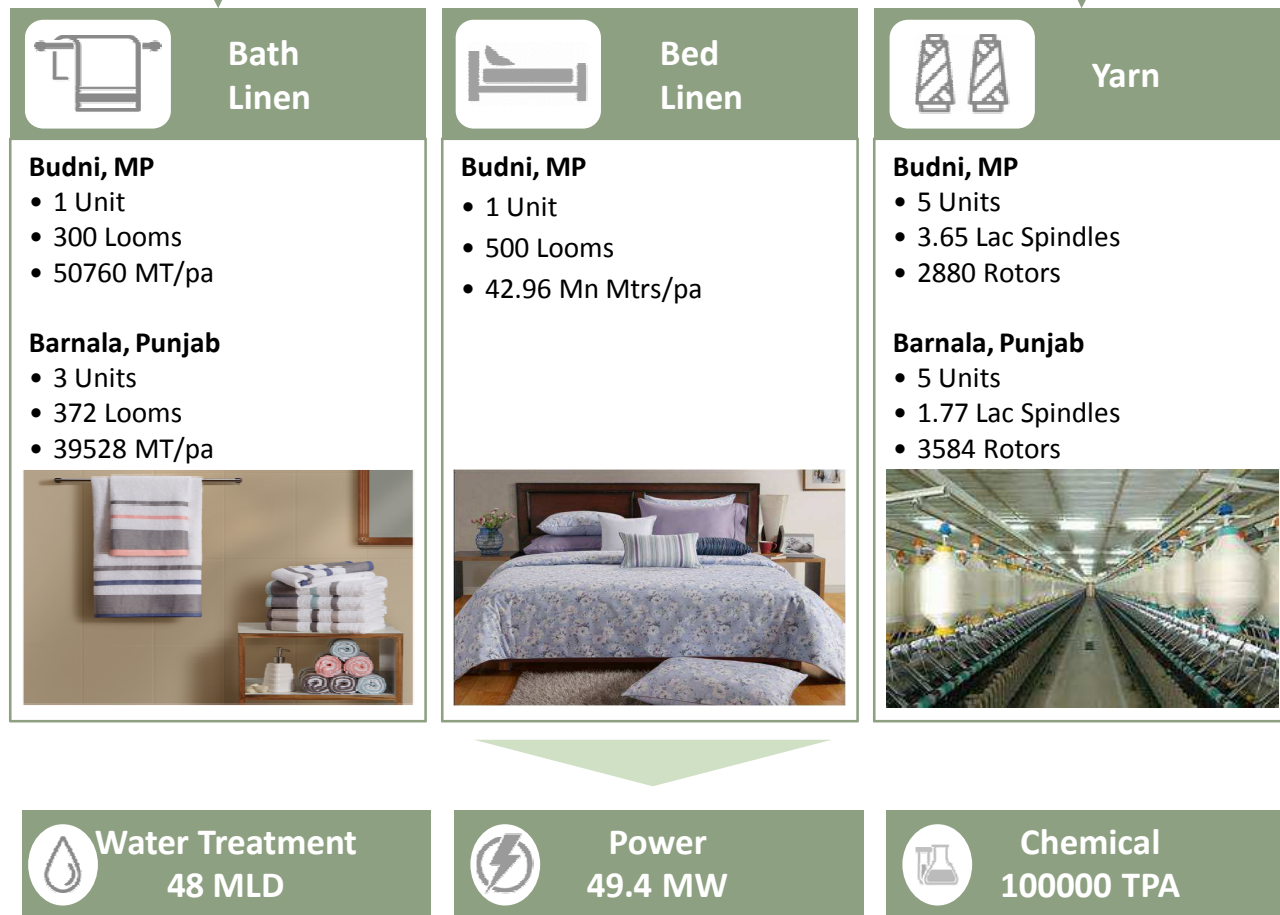
One of the World's Largest Integrated Textile Manufacturer



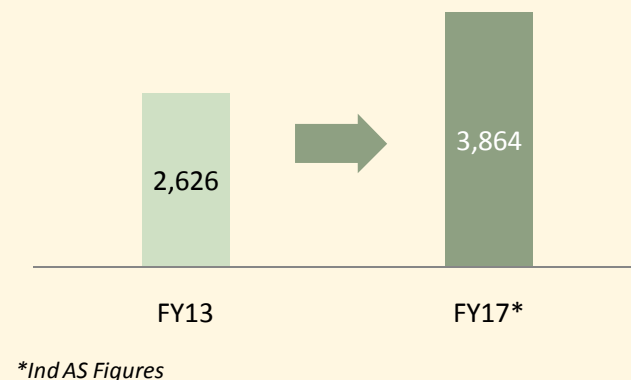
Fully Integrated Processes provide control over the Production Value Chain

Business Overview

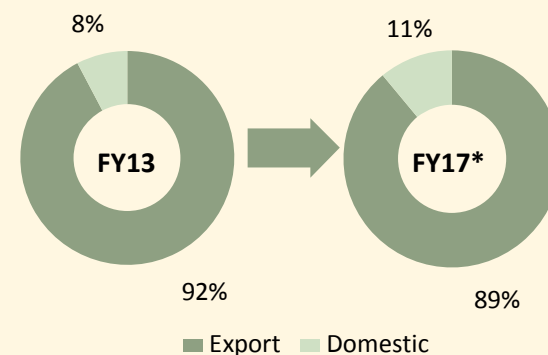
Infrastructure Overview



Segment Revenue (Textiles) in Rs Crs



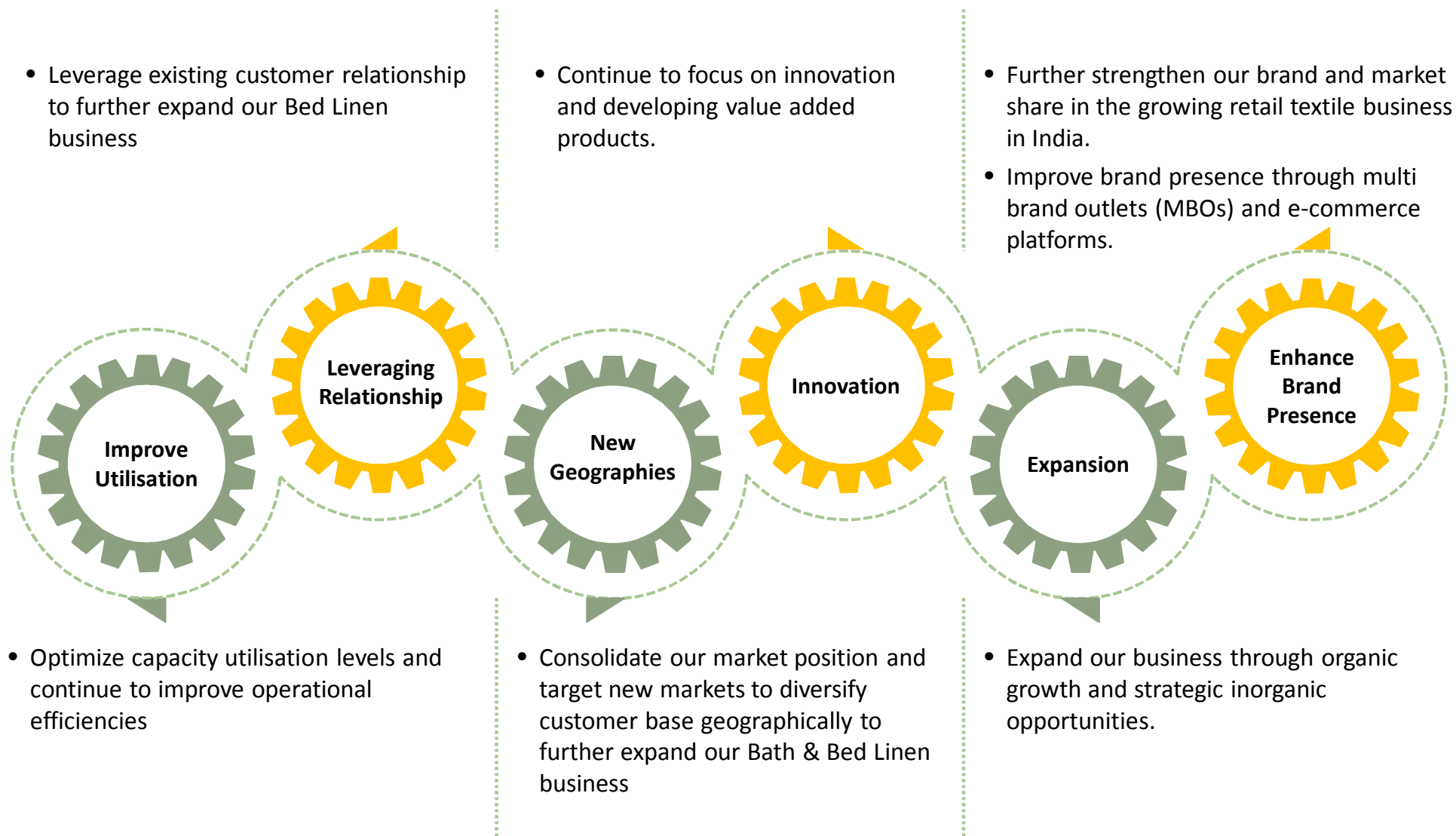
Revenue Mix (Bath & Bed Linen): Export Vs Domestic



**Ind AS Figures*

Growth Prospects on back of recent capacity additions and entry into Bed Linen Segment

Our Strategy

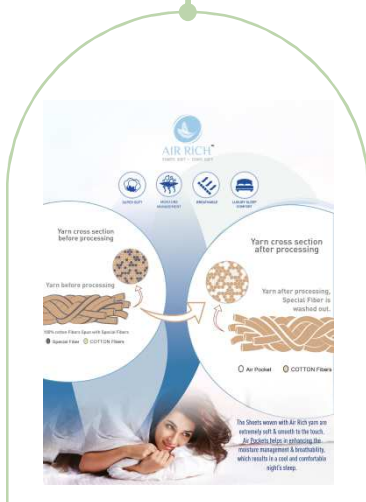


Our Mission is to Emerge as a Trusted Partner to the Top Global Retailers & Fashion Houses

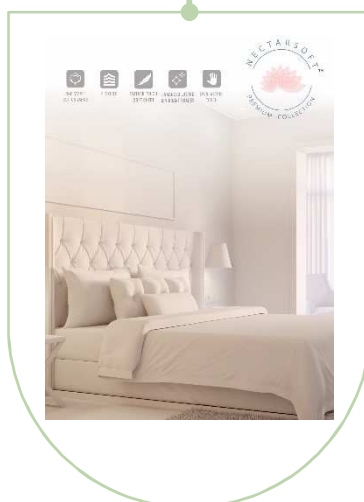
Focus on Innovation and Value Added Products



- Super Soft
- Moisture Wicking
- Breathable
- Luxury Sleep Comfort



- Superior Cotton Yarn
- Feather Soft Sheet
- Enhanced Lustre & Vibrant Shades
- Everlasting Touch
- Superior Softness


- All Season Sheet
- Superior Softness
- Breathable
- Moisture Wicking
- Dry Comfort



- Durable Compact Yarn
- Quick Dry
- Super Soft
- Moisture Management
- Breathable





- Bio Softness
- Renewable
- Reduced Carbon Foot Print
- Natural Finish



Continuous Research on Fashion & High Value Products to Improve Contribution

Branding & Marketing Activities



Essential Range to Luxury Range category with brands in Multi Brand Outlets

Branding & Marketing Activities

Design Studio in New York



Design Studio in Cheshire (UK)





Paper Business



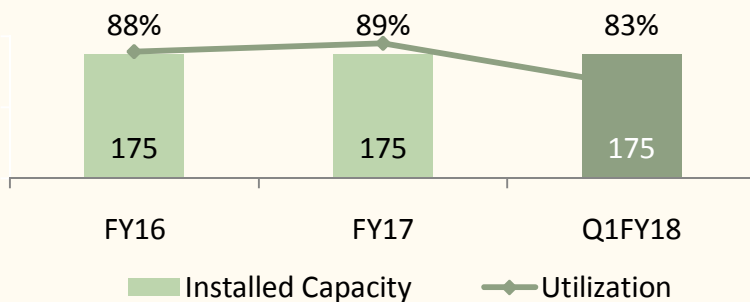
Business Overview

INFRASTRUCTURE



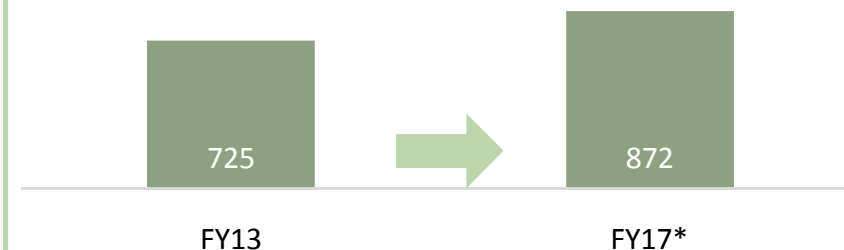
Barnala, Punjab

- 2 Units
- 175,000 MTPA



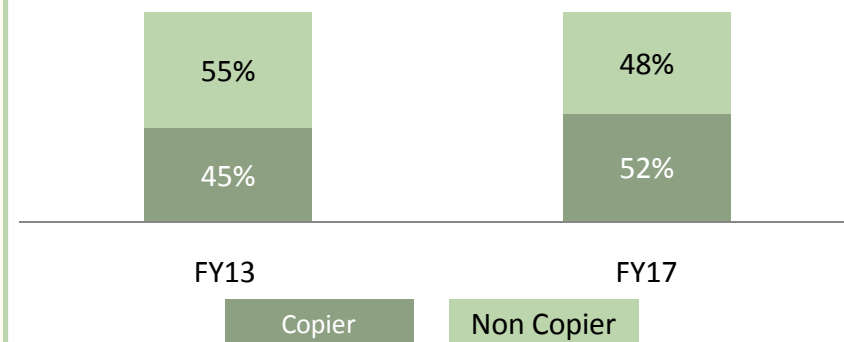
FINANCIALS

Segment Revenue (Paper) in INR Crs



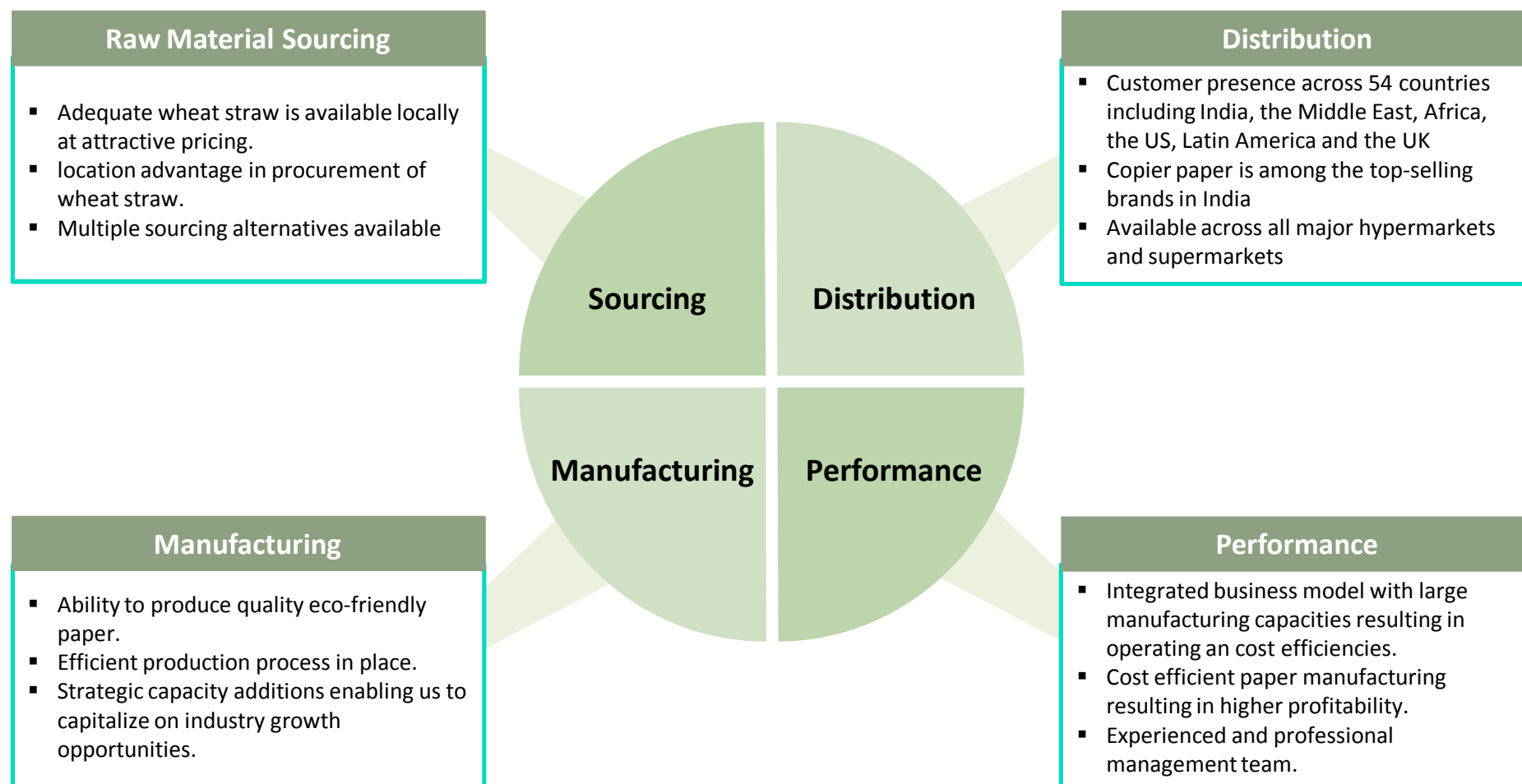
*Ind AS Figures

Paper Product Mix – Increasing Copier Sales Volume Share



Trident is World's Largest and India's Only Wheat Straw-based Paper Manufacturer

Business Model



We manufacture wheat straw based paper - Eco Friendly Paper

Branding & Marketing Activities



72 GSM
86% Brightness

75 GSM
90% Brightness



100 GSM
92% Brightness

80 GSM
90% Brightness



75 GSM
88% Brightness

70 GSM
87% Brightness



Eco Friendly



**Wheat Straw
based Paper**



High Quality

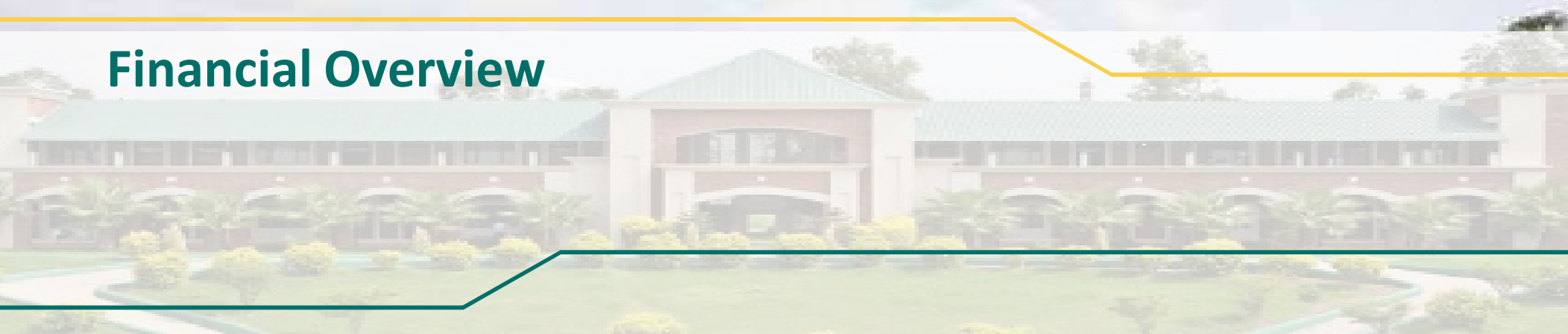


Jam Free

Differentiated Product/ Brand to target distinct end consumers as per their requirements

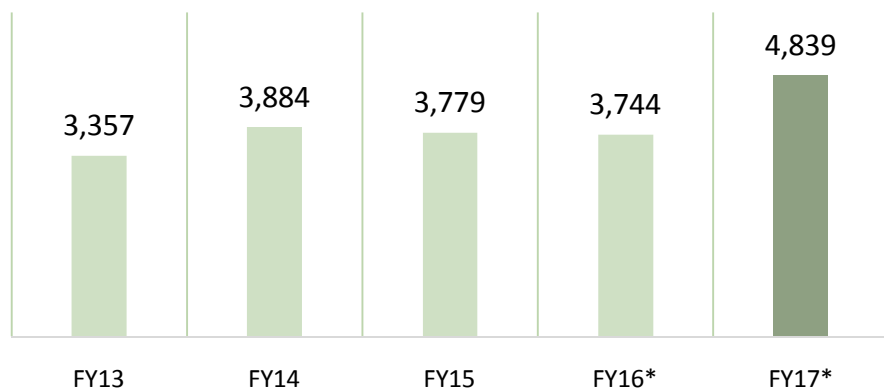


Financial Overview

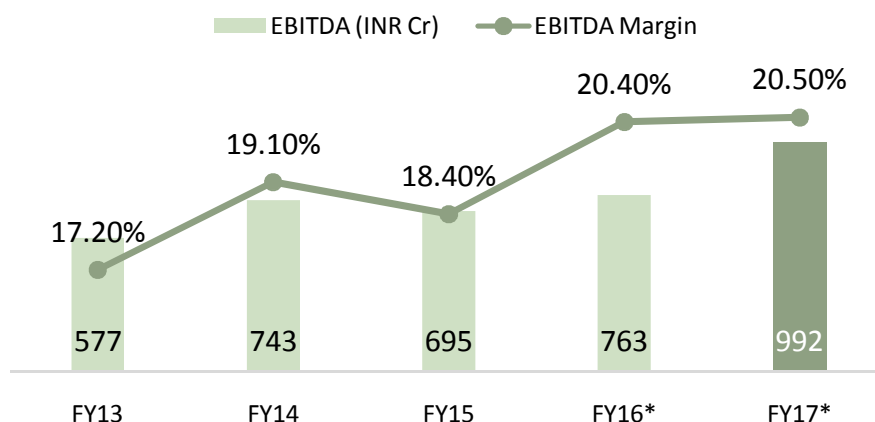


Financial Track Record

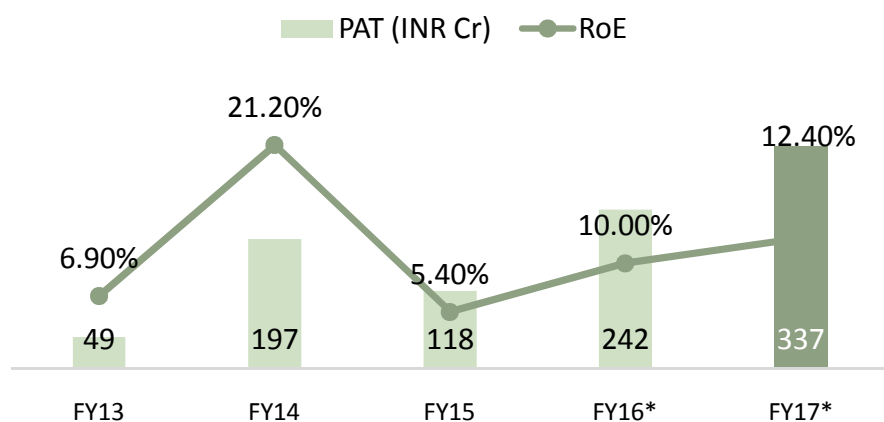
Net Revenue (INR Crore)



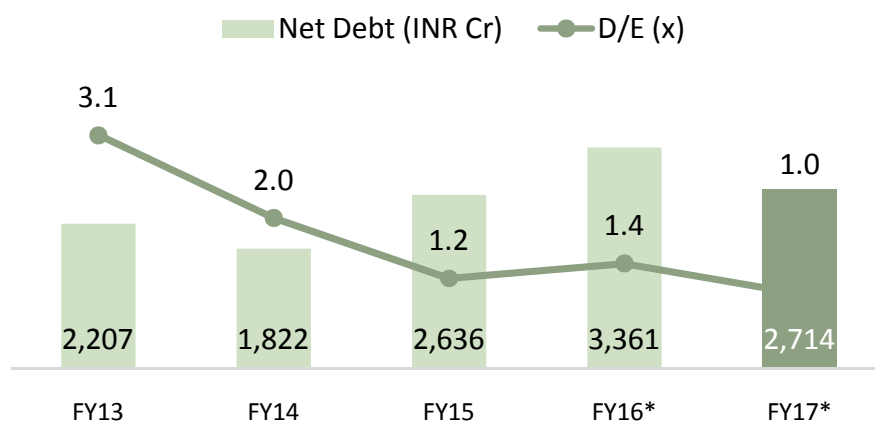
EBITDA margins have improved on the back of better utilization and operational rationalization



PAT has seen increase with a reduction in debt and attendant finance costs, resulting in increase in RoE



The continuous focus on debt reduction has brought the debt to a healthy level and the average cost of debt is ~5.2% (FY17 Net Debt)



*Ind AS Figures

Dividend Policy

Minimum Annual
Dividend

6%

of Face Value

Maximum Annual
Dividend

33%

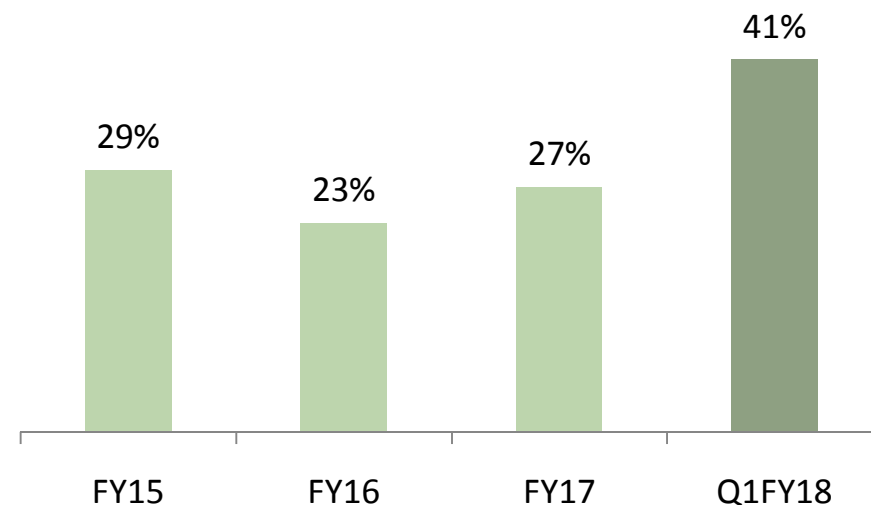
of Net Profit

(Including Dividend Distribution Tax)

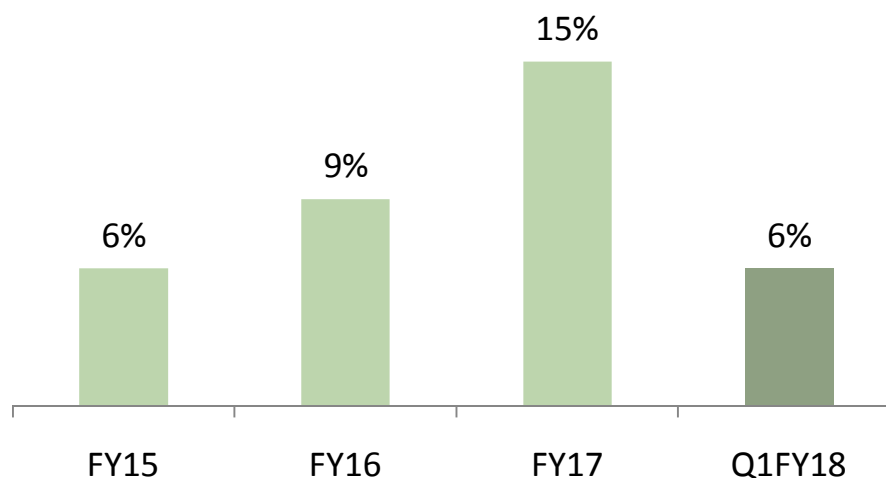
Year	Total Dividend%	Dividend Type	%age
Q1FY18	6%	1 st Interim	6%
FY17	15%	Final	3%
		1 st Interim	6%
		2 nd Interim	6%
FY16	9%	Final	3%
		1 st Interim	3%
		2 nd Interim	3%
FY15	6%	1 st Interim	3%
		2 nd Interim	3%

*Dividend Distribution Policy is available at www.tridentindia.com

Dividend Payout Ratio



Historical Dividends (%age of Face Value)



Key Performance – Q1FY18

Profit & Loss Account

Q1 FY18

REVENUE (INR CR)

1,210 +3.3%

Q1FY17: 1172

PAT (INR CR)

89 +13.2%

Q1FY17: 78

EBIDTA (INR CR)

259 +4.5%

Q1FY17: 248

PBT (INR)

124 +21.2%

Q1FY17: 102

EBIT (INR CR)

157 +8.6%

Q1FY17: 145

EPS (INR)

1.75 +13.6%

Q1FY17: 1.54

Balance Sheet

as on June 30, 2017

NET DEBT (INR CR)

2,669 -45Cr

FY17: 2714

LT DEBT (INR CR)

1,821 -227Cr

FY17: 2048

NET DEBT/EQUITY

0.9

FY17: 1.0

NET DEBT/EBIDTA

2.6

FY17: 2.7

REPAYMENT (INR CR)

242 +110Cr

Q4FY17: 132

CASH ACC. (INR CR)

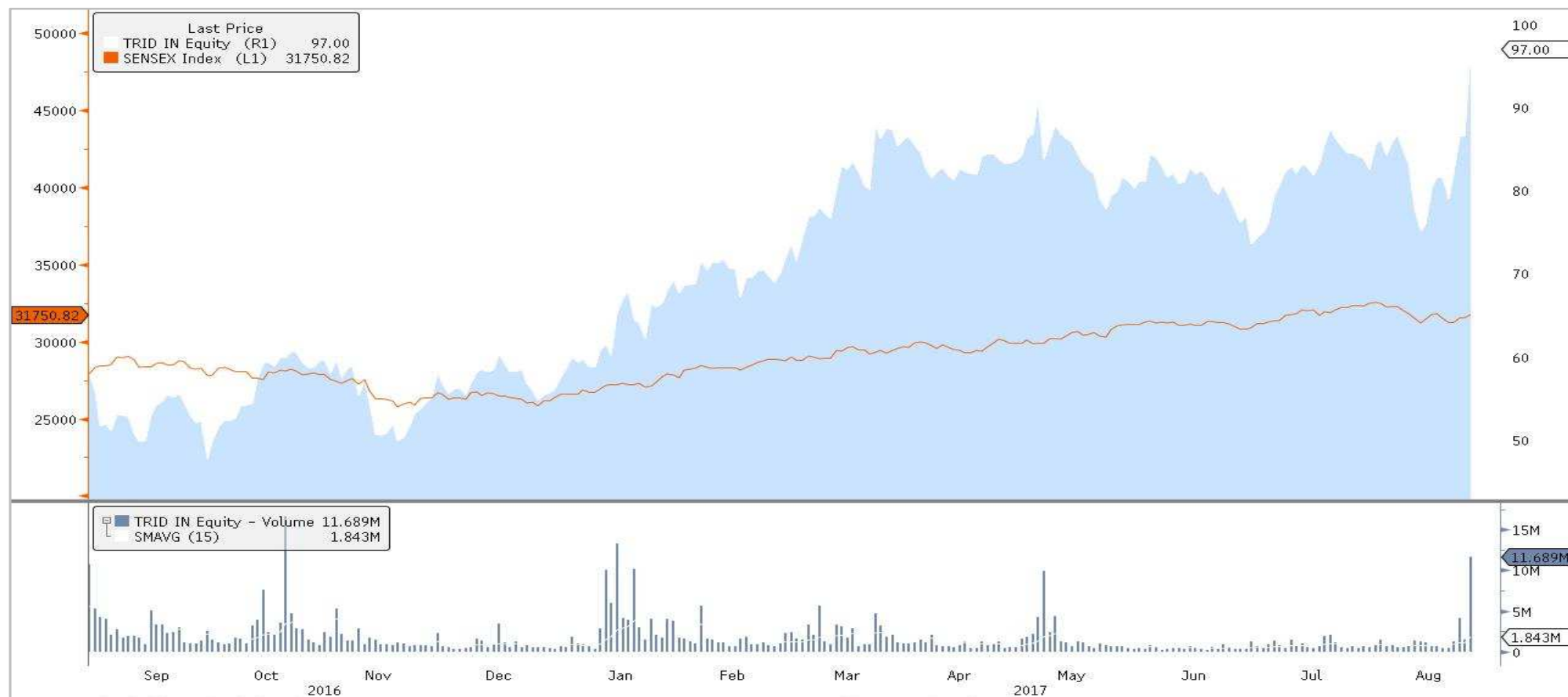
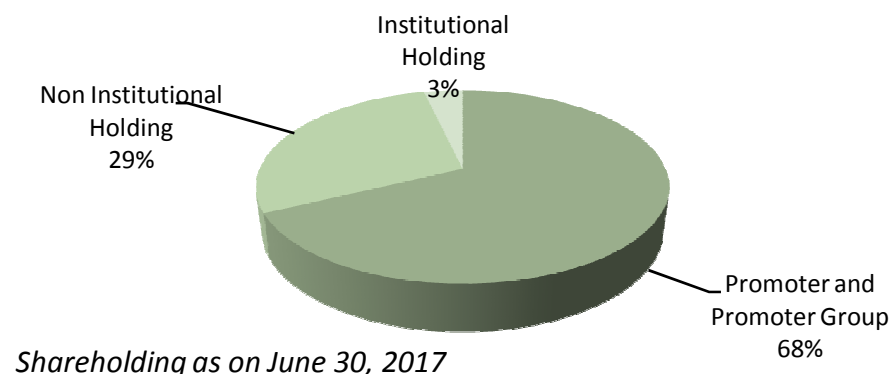
191

Q4FY17: 201

The focus, apart from increasing our business, has been the strengthening of our balance sheet through sustained reduction of high cost debt

Share Price Performance & Shareholding

Key Market Statistics	9th-Sep-2017
BSE Ticker	521064
NSE Ticker	Trident
Bloomberg Code	TRID:IN
Reuters	TRIE.NS
Market Cap	₹ 4,981 Cr \$ 778 mn
Number of Outstanding Shares (Crore)	50.96
Face Value	Rs. 10 per share





Thank You