

Q4 & FY17
 Press Release

TRIDENT LIMITED ANNOUNCES Q4 & FY17 RESULTS

FY 2017 Highlights

- Achieved 28% Volume Growth in Terry Towel**
- Achieved Highest-Ever Revenues of INR 4839 crore, up 29%**
- Achieved Highest-Ever EBITDA of INR 992 crore, up 30%**
- Achieved Highest-Ever PAT of INR 337 crore, up 39%**
- Cash Accrual up by 29% to INR 749 crore**
- Net Debt declined by INR 706 crore; Net Debt / Equity Ratio 1:1**
- Credit Rating upgraded to A+ (Long Term) by CRISIL & CARE**
- Board declared Final Dividend of 3%; Total Dividend for FY17 stood at 15%**

Ludhiana, May 10, 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 financial year ended March 31, 2017.

Financial Highlights for Q4 & FY2017

Q4 FY17	Q4 FY16	Change	Particulars (INR crore)	FY17	FY16	Change
1330.1	978.2	36.0%	Net Revenues	4839.3	3744.1	29.3%
262.1	205.9	27.3%	EBITDA	991.9	763.5	29.9%
19.7%	21.0%	-130 bps	EBITDA margin	20.5%	20.4%	+10 bps
161.1	113.1	42.4%	EBIT	579.5	426.8	35.8%
12.1%	11.6%	+50 bps	EBIT margin	12.0%	11.4%	+60 bps
129.0	76.7	68.2%	Profit Before Tax	438.5	281.6	55.7%
99.7	60.9	63.6%	Profit After Tax	337.0	242.3	39.1%
1.96	1.20	63.3%	EPS (Diluted & non-annualized) (In Rs)	6.61	4.76	38.9%

Performance Overview (Q4 & FY2017)

- **Net Revenue** at Rs. 1330 crore in Q4 FY17, up 36% compared to Rs. 978 crore in Q4 FY16
 - This was led by 40% growth in Home Textile segment in Q4 FY17 as compared to Q4 FY16, as a result of sustained focus & efforts on marketing, designing & product innovation
- **EBITDA** increased by 27% to Rs. 262 crore during Q4FY17 from Rs. 206 crore in Q4 FY16
 - This was led by 28% growth in EBITDA of Paper segment in Q4 FY17 as compared to Q4 FY16.
- **Finance Cost** reduced by 3% to Rs. 141 crore in FY17 vis-à-vis Rs. 145 crore in FY16
 - In FY17, the Company has repaid INR 576 crore, including INR 227 crore of high cost debt
 - Healthy Free Cash Flow Generation led to repayment of Rs. 132 crore in Q4 FY17, which includes high cost debt to the tune of Rs. 68 crore during the quarter
 - Better working capital utilisation and interest equalization scheme benefit reduced overall interest costs
 - Net Debt as on March 31, 2017 stood at Rs. 2714 crore compared to INR 3421 crore as on March 31, 2016
 - Net Debt to Equity ratio significantly declined to 1.0x compared to 1.4x as on March 31, 2016
- **PAT** higher by 39% to Rs. 337 crore in FY17 compared to Rs. 242 crore in FY16
 - **Diluted EPS (non-annualized)** enhanced to Rs. 6.61 per share in FY17 against Rs. 4.76 per share in FY16
- **Cash Profits** during FY17 stood at Rs. 749 crore vis-à-vis Rs. 579 crore, higher by 29%

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

We are happy to showcase solid financial and operational performance for this Quarter. Our Strategic initiatives of expanding our global footprint and widening our product offerings in the home textile space, helped us yield desired results.

Going forward our focus remains on utilizing Bed and Bath capacities, generating free cash flow and improving our return ratios. There might be some headwinds pertaining to Rupee Appreciation and Global uncertainties, but overall we foresee buoyant times for our stakeholders as we strive to create value for them.”

Segmental Overview (Q4 FY17)

Home Textile

- Topline increased by 40% in Q4 FY17 on Y-o-Y basis to Rs. 1055.8 crore compared to Rs. 753.5 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 26.9% to Rs. 180.1 crore in Q4 F17 compared to Rs. 141.9 crore in Q4 FY16

Paper & Chemicals

- Topline increased by 3.5% in Q4 FY17 on Y-o-Y basis to Rs. 225.4 crore in Q4 FY17 compared to Rs. 217.8 crore in Q4 FY16
- EBITDA increased by 28.1% to Rs. 82.0 crore in Q4 FY17 from Rs. 64 crore in Q4 FY16

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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:

Pawan Jain / Vipul Garg

Trident Limited

Tel: +91 161 5039 999

Fax: +91 161 5039 900

Email: pawanjain@tridentindia.com, vipulgarg@tridentindia.com