

TRIDENT/CS/2016
October 21, 2016

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|--|--|
| 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: Investors' Presentation

Dear Sirs,

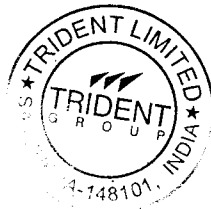
In terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Investors' Presentation being given to analysts, for your placing the same on website of the exchange for the information of shareholders.

Thanking you,

Yours sincerely,

For Trident Limited


(Pawan Babbar)
Company Secretary



Encl: As above



Trident Limited

Q2 & H1 FY17 Performance Review



Safe Harbour

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LONG STAPLE
COTTON YARNS



FLEXIBLE



FEATHER TOUCH
SOFT SHEET



ENHANCED LUSTRE
& VIBRANT SHADES



EVERLASTING
TOUCH



Company Overview

We Are
USD 1 Billion

Indian Business Conglomerate

World's Largest
Terry Towel
manufacturer

One of the Largest
Integrated Home Textiles
manufacturer in the world

One of the Largest
Yarn
producer in India

World's Largest
Wheat Straw based
Paper
manufacturer

presence in

100
countries

6

continents

preferred supplier to

Target | IKEA | Wal-Mart | JC Penney | Macy's
& other global giants



Vision & Values

We

Dream | Visualise | Execute

Our Vision

Inspired by challenge, we will add value to life & prosper together globally.

Our Values

To provide customer satisfaction through teamwork, based on honesty & integrity, for continuous growth & development.

Recipient of several

Corporate Awards

Awarded for Export performance, Environment & Sustainability, Corporate Governance & Innovation by Govt., Industry and Customer Partners

Committed to the

Sustainability

Effluent Treatment Water Recovery, Plantation of more than 4 Lac Trees in Punjab & MP, Saving 5000 Trees every day to manufacture paper, Better Cotton Initiative

Dedicated working towards

Women Empowerment

46% growth in female workforce; 50+ women in leadership; Privileges to Sole Female Earners; Initiatives i.e. Asmita & Work From Home for Female Members

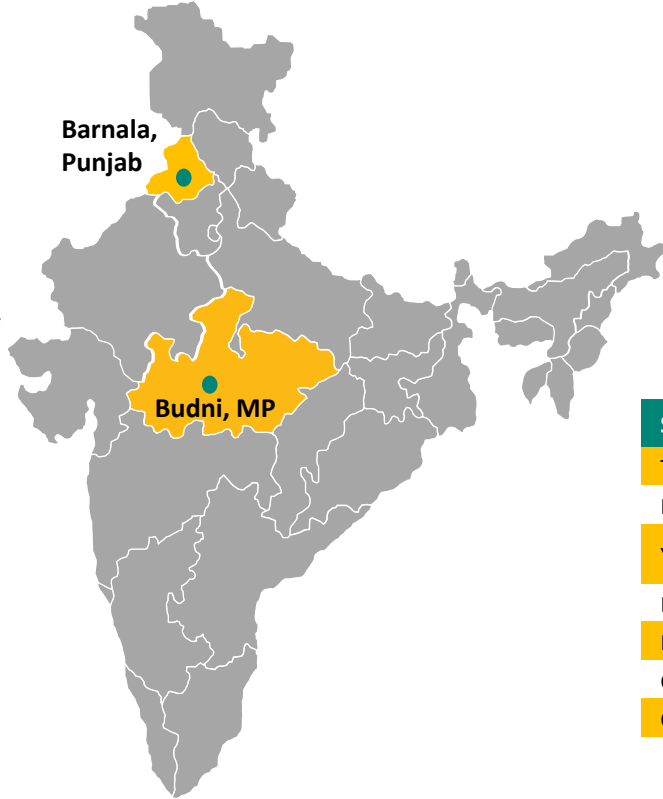


Manufacturing facilities and capacities

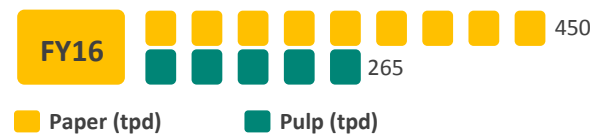
Bath & Bed Linen Capacities



Spinning Capacities



Paper & Pulp Capacities



| Segment | Capacity |
|---------------|---|
| Terry Towel | 688 Looms/ 90000 MT pa |
| Bed Linen | 500 Looms/ 43.2 mn meters |
| Yarn | 5.55 Lakh Spindles and 5504 Rotors / 115200 tpa |
| Dyed Yarn | 6825 tpa |
| Paper | 1,75,000 tpa |
| Chemicals | 1,00,000 tpa |
| Captive Power | 50 MW |



Strength & Strategy

Vertically Integrated



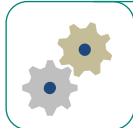
Vertically integrated operations (cotton-to-terry towel and cotton-to-bed linen)

Value Addition



Focus on value added, innovative and fashion statement product range for premium customers

Best Technology



Latest technology and automation from global partners at all stages of manufacturing

Adding New Markets



Adding customers geographically; UK, Italy, France, Japan, Australia, and others

Credit Rating



CRISIL **A**: LT Borrowings & **A1**: ST Borrowings
CARE **A**: LT Borrowings & **A1**: ST Borrowings
D&B **5A2**: Business rating

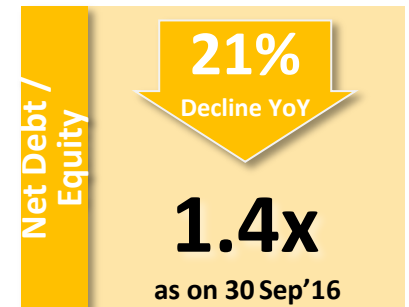
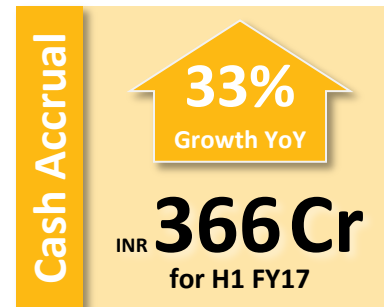
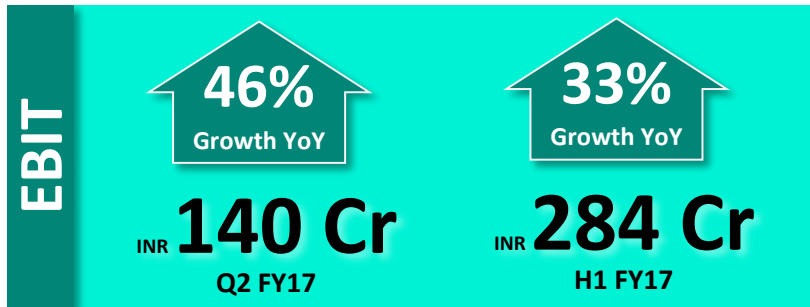
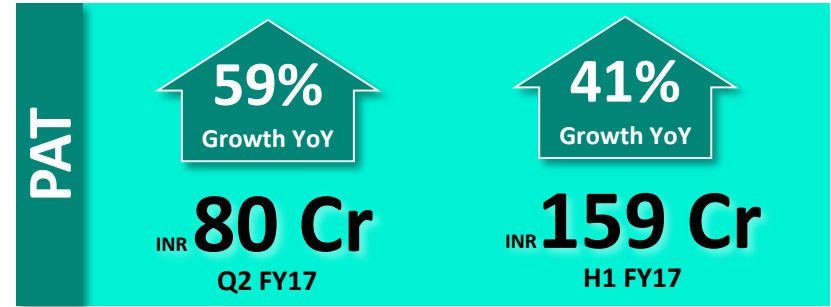
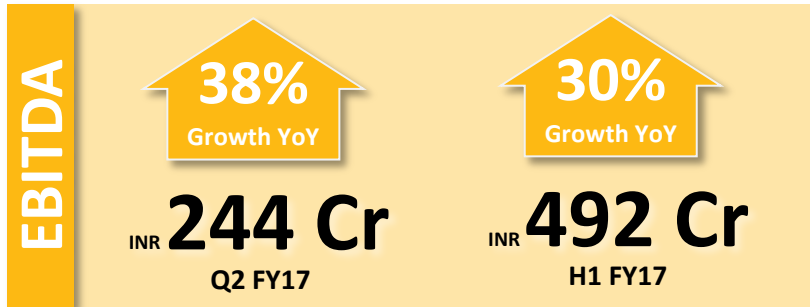
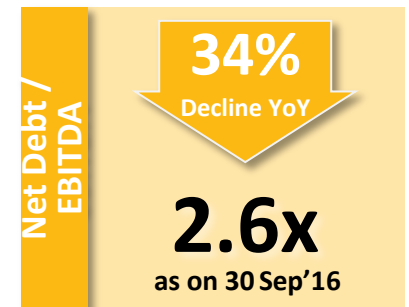
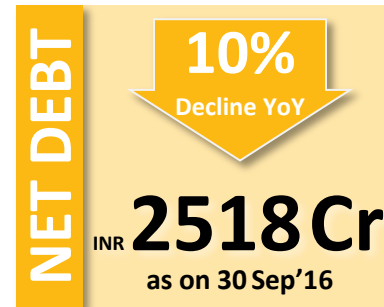
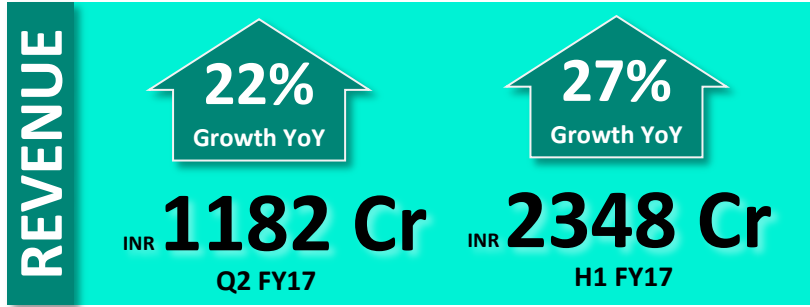
Branding Strategy



Aggressive branding strategy to percolate home textile and copier products in premium segment



Key Financial Highlights





Snapshot

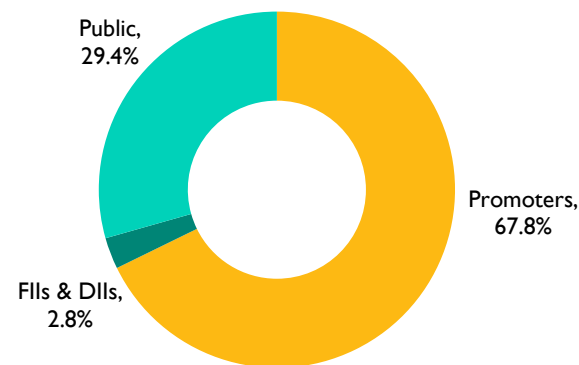
| Key Market Statistics | 20-Oct-2016 |
|--------------------------------------|------------------|
| BSE/NSE Ticker | 521064 / Trident |
| Industry | Textiles & Paper |
| CMP (Rs) | 60.05 |
| Market Cap / Free Float (Rs. crore) | 3,060 / 826 |
| Number of Outstanding Shares (Crore) | 50.95 |
| Face Value | Rs. 10 per share |
| 52-week High / Low (Rs.) | 62.0 / 29.6 |
| Bloomberg Code | TRID:IN |

Global Presence

| | |
|------------------------------|--|
| Registered Office: | Sanghera, Punjab |
| Corporate Office : | Ludhiana, Punjab |
| Manufacturing Facilities at: | Sanghera & Dhaula, Punjab Budni, Madhya Pradesh |
| Marketing Offices at: | Mumbai, Maharashtra Gurgaon, Haryana New York, United States Cheshire, United Kingdom |

| Shareholding Pattern | September 2016 | June 2016 |
|----------------------|----------------|---------------|
| Promoters % | 67.77 | 66.49 |
| FII's & DII's % | 2.85 | 2.61 |
| Public % | 29.38 | 30.90 |
| Total % | 100.00 | 100.00 |

Shareholding %





INDIA

Geography of Choice for Home Textiles

Cotton Quality & Availability

Largest producer of cotton and still growing;
25%-30% surplus
available for export

Favourable Govt. Policies

Focus on
'Make In India' and
export enhancement

Competitive Cost of Production

Competitive labour, power and
raw material cost; access to
advanced technology under
Textile Upgradation Fund

Textiles: A Dominant Industry

Employs 45 million people
across the value chain; strong
Govt. support to industry

Global Friendly Environment

Stable democracy; comfort with
global languages; evolving
practices in line with MNCs

Qualified & Skilled Manpower

Large, young and talented
workforce at a competitive
though increasing cost

Profit and Loss Abstract- Standalone

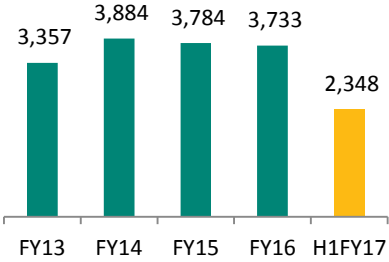


| Q2 FY17 | Q2 FY16 | Growth% | Particulars (INR crore) | H1 FY17 | H1 FY16 | Growth% |
|---------|---------|---------|---|---------|---------|---------|
| 1181.7 | 972.8 | 21.5% | Net Revenues | 2348.1 | 1853.6 | 26.7% |
| 946.8 | 797.2 | 18.8% | Total Expenditure | 1871.3 | 1480.5 | 26.4% |
| 244.4 | 177.6 | 37.6% | EBITDA | 491.9 | 377.2 | 30.4% |
| 104.4 | 81.7 | 27.8% | Depreciation | 207.9 | 163.0 | 27.5% |
| 139.8 | 95.8 | 45.9% | EBIT | 284.0 | 214.2 | 32.6% |
| 34.8 | 37.1 | -6.2% | Interest | 76.7 | 81.9 | -6.3% |
| 105.0 | 58.7 | 78.9% | Profit Before Tax | 207.3 | 132.3 | 56.7% |
| 25.0 | 8.4 | 197.6% | Tax | 48.6 | 19.7 | 146.7% |
| 80.0 | 50.3 | 59.0% | Profit After Tax | 158.7 | 112.6 | 40.9% |
| 78.8 | 50.0 | 57.6% | PAT (Including OCI) | 169.3 | 118.7 | 42.6% |
| 1.59 | 1.02 | 55.9% | EPS (Diluted & non-annualized) (In Rs) | 3.18 | 2.28 | 39.5% |

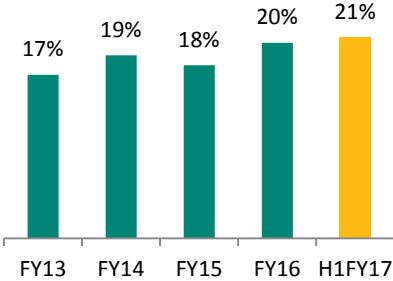


Key Financial Parameters

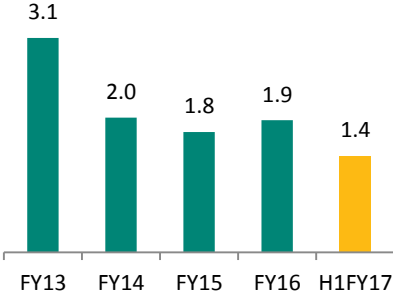
Turnover (INR crore)



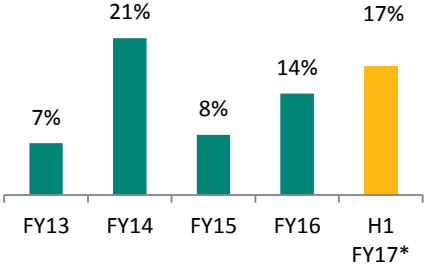
EBIDTA (%)



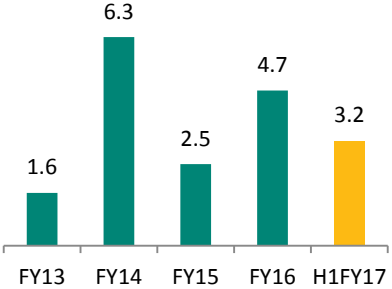
Net Debt : Equity (x)



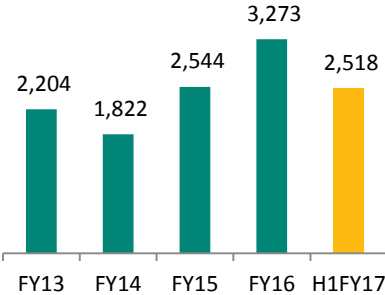
ROE (%)



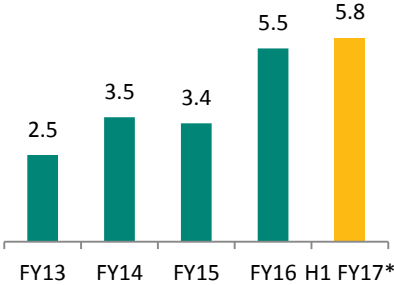
EPS (INR)



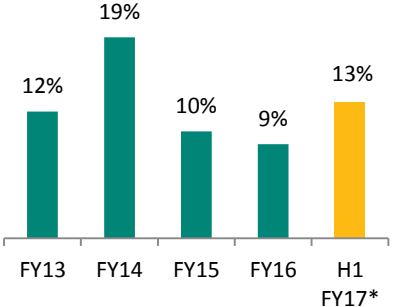
Net Debt (INR crore)



Interest Coverage



ROCE (%)



*annualized

Q2 & H1 FY17 - Financial Highlights



- /// **Net Revenue** at INR 1,182 crore in Q2FY17 compared to INR 973 crore in Q2FY16, representing a growth of 22%
 - This was led by 34% growth in Home Textile segment for H1FY17, as a result of sustained focus & efforts on marketing, designing & product innovation
- /// **EBITDA** increased by 38% YoY to INR 244 crore during Q2FY17 from INR 178 crore
- /// **Finance Cost** reduced by 6% YoY to INR 77 crore in H1FY17 from INR 82 crore in the same period last year
 - Healthy Free Cash Flow Generation led to Repayment of INR 210 crore which includes Prepayment of high cost debt to the tune of INR 97.5 crore during the quarter.
 - In H1 FY17, the Company has repaid INR 366 crore, including INR 151 crore of high cost debt
 - Better working capital utilisation and interest equalization scheme benefit reduced overall interest costs – improved Credit ratings should enable the Company to further reduce interest costs
 - Net Debt as on September 30, 2016 stood at INR 2,518 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 59% to INR 80 crore in Q2 FY17 vis-à-vis INR 50 crore in Q2 FY16
 - **Diluted EPS (non-annualised)** enhanced to INR 1.59 per share in Q2 FY17 vis-à-vis INR 1.02 per share in Q2 FY16
- /// **Cash Profits** during H1 FY17 stood at INR 366 crore vis-à-vis INR 275 crore, higher by 33%

Balance Sheet Abstract - Standalone



| Particulars (Rs. crore) | As on Sep 30, 2016 | As on March 31, 2016 |
|---|--------------------|----------------------|
| Sources of Funds | | |
| <u>Shareholders' Funds</u> | | |
| Share Capital - Equity Shares | 509.58 | 494.82 |
| Reserves and Surplus | 1315.68 | 1,147.15 |
| <u>Non-Current Financial Liabilities</u> | | |
| Long Term Borrowings | 1815.78 | 2,136.50 |
| Preference Shares | - | 60.00 |
| Other Non Current Liabilities | 307.53 | 279.67 |
| <u>Current Liabilities</u> | 1381.79 | 1558.63 |
| TOTAL | 5330.36 | 5676.77 |
| Application of Funds | | |
| <u>Non-Current Assets</u> | | |
| Fixed Assets | 3713.26 | 3874.09 |
| Financial Assets | 85.49 | 77.56 |
| Long Term loans and advances | 233.37 | 214.68 |
| <u>Current Assets</u> | 1298.24 | 1510.44 |
| TOTAL | 5330.36 | 5676.77 |



Management Comment

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

“I am delighted to report that we have continued the positive momentum from the previous quarter and delivered robust performance in the second quarter. This was primarily driven by sustained efforts of our marketing team to improve product off-take, supported by other strategic initiatives like deeper penetration in existing markets, expanding our global reach and enhanced product offerings.

We are fully focused on optimally utilizing our global scale home textile capacities which will enable us to deliver sustainable volume growth going forward. So we expect the healthy quarterly trend to continue in the upcoming quarters.”



Key Developments



3 TEXPROCIL Awards for Export Performance 2015-16

- **Silver Trophy** for the **Second Highest Exports of “Terry Towels”**
- **Silver Trophy** for the **Second Highest Exports of “Cotton Yarn Counts 50s and below”**
- **Bronze Trophy** for the **Third Highest Global Exports (Overall)**

17th National Award for Excellence in Energy Management, CII

- **Excellent Energy Efficient Unit** – Paper & Chemical Division, Barnala (Punjab)
- **Energy Efficient Unit**, Yarn Division, Budhni (Madhya Pradesh)

National Awards for Excellence in Water Management 2016 in “Within the Fence”, CII

- **The Winner** award to Home Textiles Division
- **Noteworthy Water Efficient Unit** award to Paper & Chemical Division

Mr. Abhishek Gupta, CEO, honored with ASSOCHAM Leadership Award (CEO), 2016



Launched an Onshore Design Studio in New York

- Located at 295 Fifth Avenue, New York with a larger showcase of Bed & Bath Collection
- To ensure proximity to International Market & enhance Brand Presence



Company’s Credit Rating upgraded by CRISIL & CARE

- CRISIL **A** for Long Term Borrowings & CRISIL **A1** for Short Term Borrowings
- CARE **A** for Long Term Borrowings & CARE **A1** for Short Term Borrowings



Home Textiles



Towel

688 Looms

Capacity to produce 90,000 MT / 360 Million Pieces of Towel Per Annum

Supply Towels to Global Giants like Target, Wal-Mart, Macy's, IKEA, Ralph Lauren & others; Domestic Giants like ITC Hotels, Page Industries among others

Product Portfolio includes Beach, Jacquard, Celebratory, Bathrobes in various designs & styles



Bed Linen

500 Looms

Capacity to produce 43.2 Million Meters Bed Linen Per Annum

State-of-the-art Composite Sheeting Plant

Product Portfolio includes Organic, Air-Rich, Dyed, Comforters, Cushion Covers and others



Yarn

5.55 Lac Spindles & 5504 Rotors

Capacity to produce 300 MT Per Day of Cotton, Compact and Blended Yarn

Supply Yarn to Top Corporates such as Page Industries, Raymonds, Arvind Ltd

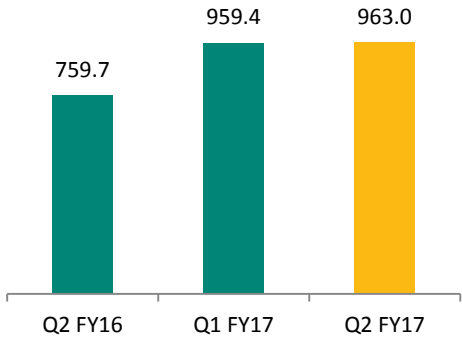
Product Portfolio includes Melange, Air-Rich, Zero Twist, Nector Soft

Integrated Home Textiles Player

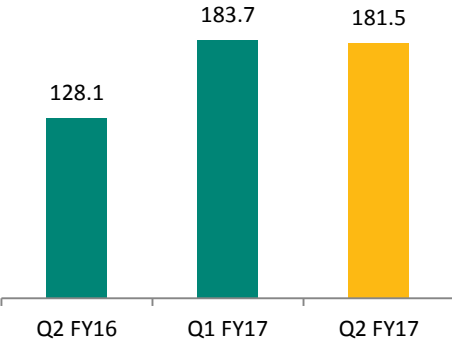


Q2 FY17 - Highlights

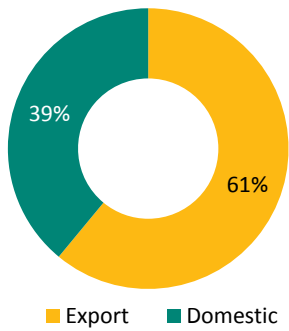
Revenues (INR crore)



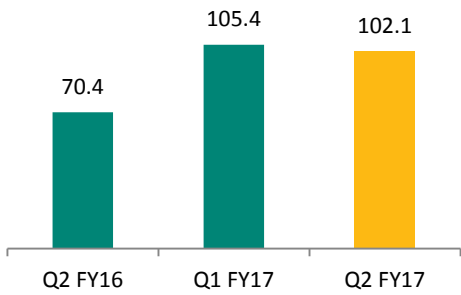
EBITDA (INR crore)



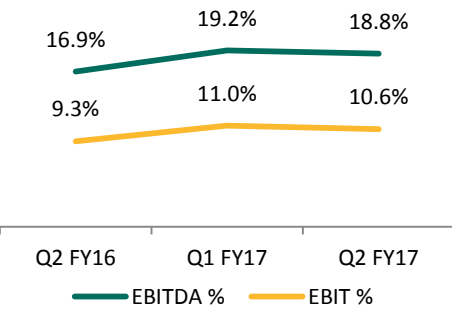
Export : Domestic Mix



EBIT (INR crore)



Margin (%)



Increase in H1FY17 (YoY)

- Revenue : 34%**
- EBITDA : 35%**
- EBIT : 33%**

Brands & Innovations



Brands



Innovations



Fibre and Yarns



Design/ Construction



Finish & Wet Treatment





Way Forward

Aggressive Emphasis on Marketing



Strengthening presence in new markets like UK, Italy, France, Japan, Australia, South Africa and Canada

Continue to target new markets to diversify customer base geographically

Leverage existing customer relationships to ramp-up Bed-Linen marketing

Strengthen Balance Sheet



Robust Free Cash flow generation expected going forward

To reduce Long-term debt in a phased manner



Focus on Value-added products



Branding strategy to target premium customer segment in Home Textiles

Focus on Value-added products to further improve contribution over the coming years

Targeting domestic markets



Further strengthen brand presence across multi brand outlets MBOs & Modern Retail across India

Emphasis on emerging e-commerce platforms to market Home Textile brands – brands available across major e-commerce platforms



72 GSM
86% Brightness

100 GSM
92% Brightness

75 GSM
88% Brightness

75 GSM
90% Brightness

75 GSM
90% Brightness

70 GSM
87% Brightness

customers spanning across

54

US | Africa | UK | Latin America | Middle East & others

countries



Energy-saving operations initiated to reduce power consumption



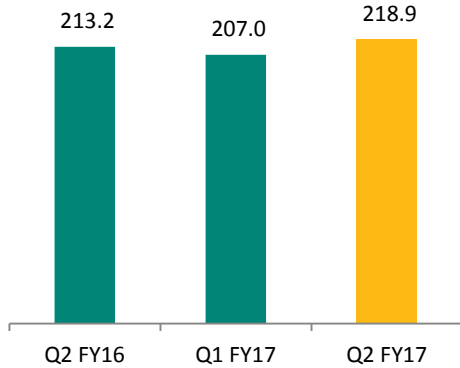
Saving 5000 Trees Everyday
Agro-residue (wheat straw) & ECF pulp used to manufacture paper



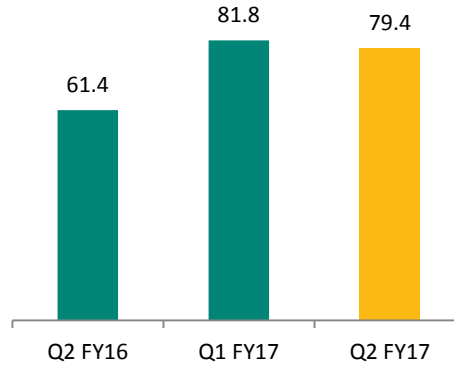


Q2 FY17 Financial Highlights

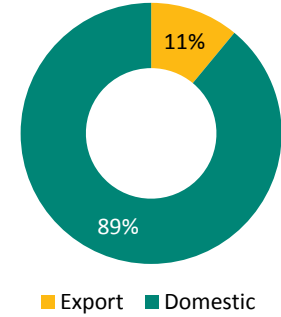
Revenues (INR crore)



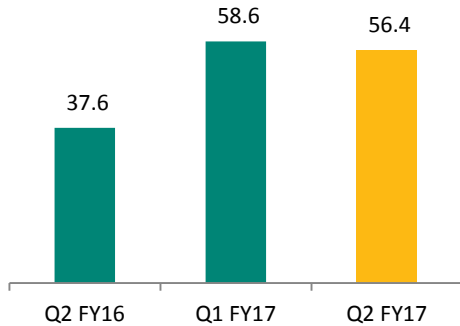
EBITDA (INR crore)



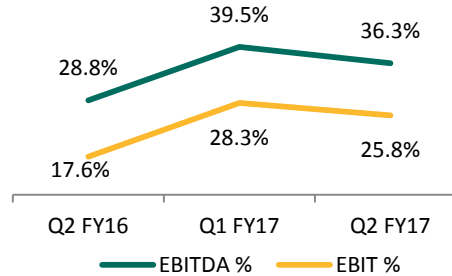
Export : Domestic Mix



EBIT (INR crore)



Margin (%)



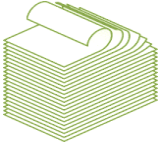
Increase in H1FY17 (YoY)

| | |
|----------------|--------------|
| Revenue | : 2% |
| EBITDA | : 26% |
| EBIT | : 42% |



Way Forward

Augment contribution from premium copier paper



- Increased production of copier segment to ~60% of total paper production
- Geared towards high margin copier segment
- Continuous focus on spreading copier paper customers geographically
- Capturing new markets globally

Focus on expanding Domestic Market



- Product availability in all major hypermarkets and supermarkets
- Focus on increasing the width and depth of the distribution
- Indian markets - Development of new channel partners in East, targeting North, NCR, Central and West market

Sustainable free cash generating business



- No notable investments to expand capacity envisaged in the segment
- May explore debottlenecking opportunity in the future
- To remain a key cash generating business for the Company



Corporate Social Responsibility

CSR

Giving back to the Society

Health



Mobile dispensary launched to provide free primary health care services to poor masses in Tribal areas of Madhya Pradesh

Education



Saakshar – Adult education
IL&FS partnership

Asmita



46% growth in female workforce
50+ women in leadership

Water Conservation



Nirmal Narmada (river cleaning project)
Swachh Bharat (contributors to 'Clean India')



Govt. of India National
Energy Conservation Award

Golden Peacock Award for
Environment management

Environmental Sustainability
Award 2015 from prestigious
global customers



Awards & Accolades

- 15 TEXPROCIL Export Performance Awards
- 4 CII – Confederation of Indian Industry
- 4 Wal-Mart Supplier of the Year awards
- 4 JCPenney - Best Supplier, Innovation, Quality 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)
- 3 Corporate Governance Awards





Thank You

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

OR

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