



**TRIDENT TEXOFAB LIMITED**

CIN No. : L17120GJ2008PLC054976  
GST No. : 24AADCT0381R1ZZ  
24AADCT0381R2ZY

Date: 05.02.2025

BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai - 400001.	Stock ID: TTFL Scrip Code: 540726
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Dear Sir/Ma'am,

**Sub: Earnings Presentation-Q3FY25**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the quarter and nine months ended December 31, 2024 (Q3FY25).

Kindly take the note of above on your records.

Thanking You,  
Yours Faithfully

**FOR TRIDENT TEXOFAB LIMITED**

**RAHUL JARIWALA  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
M NO. A70164**

**Encl: As above**

**February 2025**

BSE: TTFL | Bloomberg: TTFLTD:IN



# Q3FY25 Earnings Presentation

# Introduction

Trident Texofab Limited ('Trident' or 'the Company'), is a semi-composite textile manufacturing and trading Company, deals in a plethora of product ranges that include, Home Furnishing, Garments, Suiting, Shirting, Technical Textiles and Fabrics.

With the Company adopting its Shifting Gears strategy in FY19, Trident has delved into becoming a semi-composite textile player manufacturing polyester and poly-blend fabrics from its erstwhile pure-textile trading forte.

Founded in the year 2000 by Mr. Hardik Desai and Mr. Chetan Jariwala, and Incorporated in 2008 as Trident Texofab Private Limited. The company converted to a public company and migration to main Board in 2020.



*Today, it manufactures various grades of grey fabrics and also undertakes job work for Weaving, Digital Printing & Embroidery.*

# Corporate Portrait



## 'Shifting Gears'

Transitioning from trading to profitability-assertive manufacturing operations

## 1<sup>st</sup> Generation

Founder driven operations

**~60**  
Team Strength

## Wide Portfolio

Of finished and semi-finished products across multiple categories

## 3<sup>rd</sup> Phase

Of CAPEX Executed

**BSE**  
Listed since 2017

## ~250 Lakh Meters

Annual manufacturing capacity

## Semi-Composite

Manufacturing unit

# Expansive Product Portfolio

## Manufacturing Vertical



### Finished Products

- Embroidered Fabrics
- Digital Printed Fabrics
- Bed Sheets
- Technical Textiles
- Suiting
- Various Polyester and Poly-Blend Fabrics



### Semi-Finished Products

- Grey Fabrics
- Contract Manufacturing in Digital Printing
- Value-added Products in Embroidery



### Home Furnishing Products

- Bed Sheets
- Curtains
- Cushion Covers

## Trading Vertical



### Clothing Articles

- Scarfs
- Pareos
- Suiting
- Shirting
- Technical Textile Fabrics

# Transitioning Business Model



## Manufacturing

- Commenced in 2018 with the completion of 1<sup>st</sup> Phase of CAPEX and expanded operations with the completion of 3<sup>rd</sup> Phase in June 2021.
- Manufacturing is driving incremental growth and improvement in blended profitability margins of TTFL.
- Manufacturing contributed 63.34% of Revenue from Operations in Q3FY25, as compared to 63.89% in Q3FY24.



## Trading

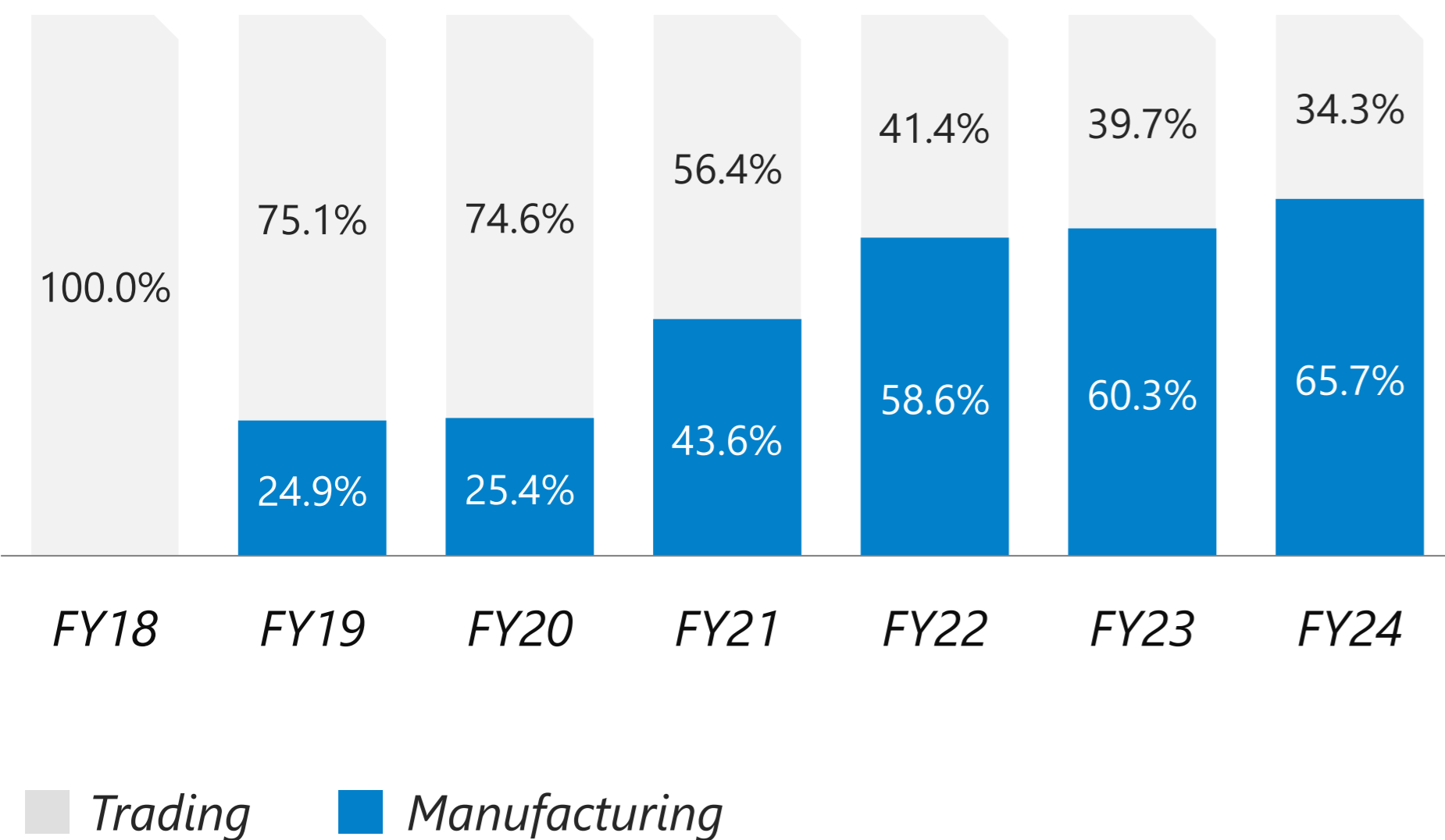
- Trading was the core business up till FY18, post that the Company has pivoted towards Manufacturing operations. Trading contributed 36.66% of sales in Q3FY25, as compared to 33.11% in Q3FY24.
- Trading operations will maintain similar run rate, with no further investments towards this vertical.

# Improving Revenue Profile

Significant shift in sales profile over the last five years, from being a pure trading company to a dominantly-manufacturing company

Changing revenue-mix in favour of manufacturing operations augurs well for profitability, to be further extended by increasing CAPEXs in the manufacturing division.

## Revenue Bifurcation



# 1<sup>st</sup> Phase of CAPEX



The 1<sup>st</sup> Phase of CAPEX begun in September 2018

In the 1<sup>st</sup> phase the company invested in:

- Waterjet Unit
- Value-added Contract Manufacturing – Embroidery & Digital Printing Unit

In between FY18-24, the company has built an additional Netblock of 1,909 Lakhs totaling to 1,913 Lakhs in FY24

## Manufacturing Capacities

**Waterjet Unit**  
~22 Lakh  
Meters/Month

**Embroidery Unit**  
37 Lakh  
Stitches/Day

**Digital Printing Unit**  
7,200 Meters/Day

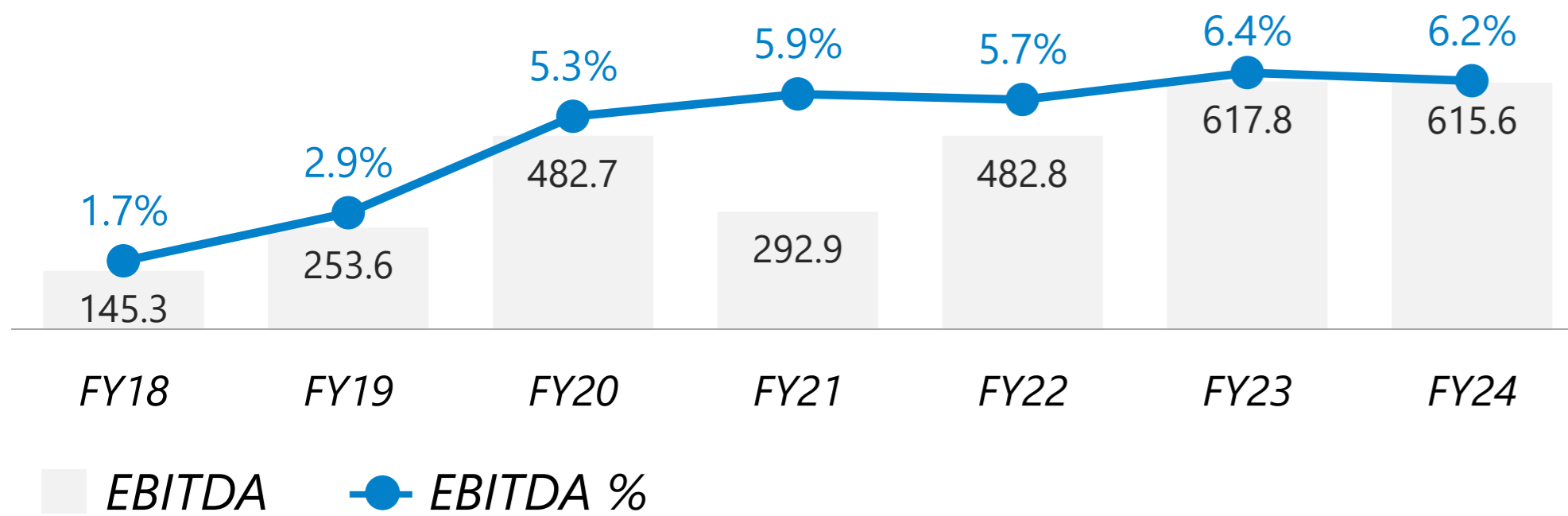


# Shifting Gears

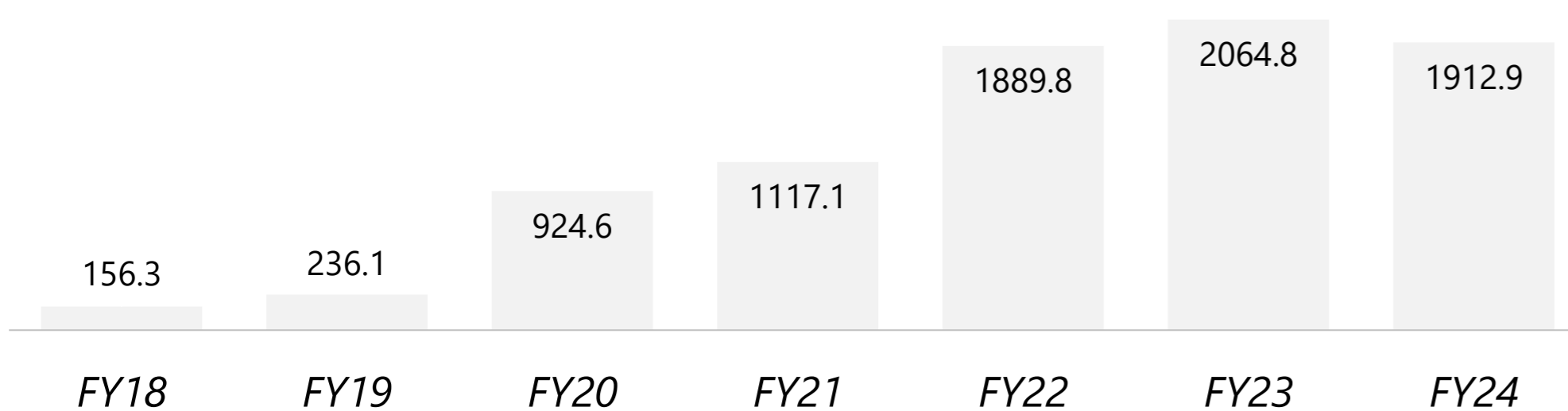
The company had completed 2<sup>nd</sup> Phase of CAPEX by commissioning its Rapier Unit.

The company had executed the 3<sup>rd</sup> Phase of CAPEX in June 2021, at its Hojiwala Facility in Sachin, leading to a capacity augmentation of Waterjet Unit from 8-9 lakh meters/month to 20-22 lakh meters/month.

## EBITDA & EBITDA %



## Netblock



# Quarterly P&L Highlights

## Q3FY25 Profit and Loss Summary

(In ₹ Lakhs)

Particulars	Q3FY25	Q2FY25	Q3FY24	YoY Change (%)
Revenue from Operations	3,168.94	2,644.84	2,300.96	38%
Total Income	3,143.23	2,921.32	2,311.72	36%
Total Operating Expense	2,936.70	2,672.31	2,111.28	39%
<b>EBITDA (Excluding OI and EI)</b>	<b>232.24</b>	<b>-27.47</b>	<b>189.68</b>	<b>22%</b>
<b>EBITDA Margins %</b>	<b>7.33%</b>	<b>-1.04%</b>	<b>8.24%</b>	<b>-91 BPS</b>
Interest Cost	138.25	112.95	92.63	49%
Depreciation and Amortisation	41.24	41.24	41.17	0%
Profit Before Taxes and Exceptional Items	27.04	94.82	66.64	-59%
Profit After Taxes	29.98	100.41	55.77	-56%

# Annual P&L Highlights

## Annual Profit and Loss Summary

(In ₹ Lakhs)

Particulars	FY24	FY23	FY22	FY21
Revenue from Operations	9,948.34	9,635.63	8,429.30	4,992.65
Total Income	9,987.18	9,825.98	8,503.43	5,177.94
Total Operating Expense	9,332.77	9,017.83	7,946.51	4,699.78
<b>EBITDA (Excluding OI)</b>	<b>615.57</b>	<b>617.80</b>	<b>482.79</b>	<b>292.87</b>
<b>EBITDA (Excluding OI) %</b>	<b>6.2%</b>	<b>6.4%</b>	<b>5.7%</b>	<b>5.9%</b>
Interest Cost	403.69	371.14	282.99	285.38
Depreciation and Amortisation	164.92	164.41	146.59	102.35
Profit Before Taxes	85.80	272.60	127.34	90.43
Profit After Taxes	107.98	221.84	98.27	35.32

# Balance Sheet Highlights

## Annual Balance Sheet Summary

(In ₹ Lakhs)

Particulars	FY24	FY23	FY22	FY21
Shareholder's Fund	1,625.77	1,517.78	1,295.95	1,197.67
Non-Current Liabilities	2,335.93	2,489.49	2,777.99	2,556.36
Current Liabilities	4,228.07	3,723.45	3,024.88	3,023.32
<b>Total</b>	<b>8,189.77</b>	<b>7,730.72</b>	<b>7,098.81</b>	<b>6,777.36</b>
Non-Current Assets	2,979.36	3,061.97	3,096.20	2,777.76
Current Assets	5,210.39	4,668.76	4,002.61	3,999.60
<b>Total</b>	<b>8,189.77</b>	<b>7,730.72</b>	<b>7,098.81</b>	<b>6,777.36</b>

# Management Commentary

## Q3FY25 Result Discussion

Revenue from Operations in Q3FY25 stood at ₹3,168.94 Lakhs, registering an increase of 38% YOY. 9MFY25 Revenue stood at ₹8,384.99 Lakhs, registering a growth of 21% YOY.

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The performance of manufacturing division continues to remain as the mainstay of Company's operations.

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The Company reported healthy operating profitability margins, with EBITDA Margins of 7.33% compared to -1.04% in Q2FY25.

## Continued Focus on Manufacturing Operations

The Company will continue expansion on its 'Shifting Gears' strategy by investing in manufacturing operations in pursuit of better growth opportunities and profitability margins.

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Further investment projects in this vertical are being contemplated currently and will be announced post finalization.

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# Get in touch



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