

Date: 13.11.2020

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai 400 001
BSE Scrip Code: 540726

Dear Sir/Madam,

Sub: Earnings Presentation-Q2FY21

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the quarter and half year ended on September 30, 2020(Q2FY21/H1FY21).

Kindly take the above on record.

Yours faithfully,

For Trident Texofab Limited


Mehul N. Amareliya
Company Secretary & Compliance Officer
M. No. A54306



Encl. a/a

TRIDENT TEXOFAB LIMITED



Q2FY21 Earnings Presentation
November 2020

BSE: TTFL | Bloomberg: TTFLTD:IN



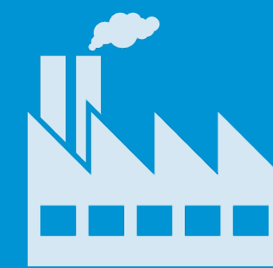
Company Overview

- Founded in early 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 got listed on BSE SME through an IPO in 2017.
- TTFL is a Semi Composite Textile manufacturing and trading company dealing in products for Home Furnishing, Garments, Suiting, Shirting, Technical Textile & Fabrics.
- In 2016-17, the company undertook its 'Shifting Gears' strategy and shifted from being a pure textile-trading company to a semi composite company, manufacturing polyester & poly-blend fabrics.
- At present, the company manufactures various grades of grey fabrics & undertakes job work for Weaving, Digital Printing & Embroidery.

TTFL at Glance

'Shifting Gears'

'Shifting Gears' from Pure-Trading to Profitability-assertive Manufacturing Operations



Semi-Composite
Manufacturing Unit

78 Lakh Meters

Annual Manufacturing
Capacity - 78 Lakh Meters

Wide Portfolio

Wide Portfolio of Finished and
Semi-finished Products



~100

Team Strength



2nd Phase of
CAPEX in Planning
Pipeline

1st Generation Management
& Promoters

BSE SME Listed >>
Migrated to Main Board

What is 'Shifting Gears'?

In the words of our founder Mr. Hardik Desai

“Strategic transformation is critical to survive and thrive in an evolving business environment, hence at TTFL we are building capabilities for the future. In the last year, **we have moved from heavy reliance on trading to manufacturing excellence**, from stagnation to relentless dynamism.

This journey encompasses being ever-vigilant in manufacturing the highest quality products for our customers, to thinking ahead about ways to shape the company for the future, we are investing today to see a brighter tomorrow. **Above all, we are striving to grow from strength to strength, to deliver value to all our shareholders.**

We are Shifting Gears!”

Wide Product Portfolio

MANUFACTURING

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 Digital Printing
- Value-added Products in Embroidery

TRADING

Home Furnishing Including

- Home Furnishing including
- Bed Sheets
- Curtains
- Cushion Covers

Clothing Articles Like

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

Shifting Business Divisions

MANUFACTURING

Commenced in 2018.

To drive incremental growth at TTL in the years to come.

Contributed 24.69% of Revenue from Operations in Q2FY21.

TRADING

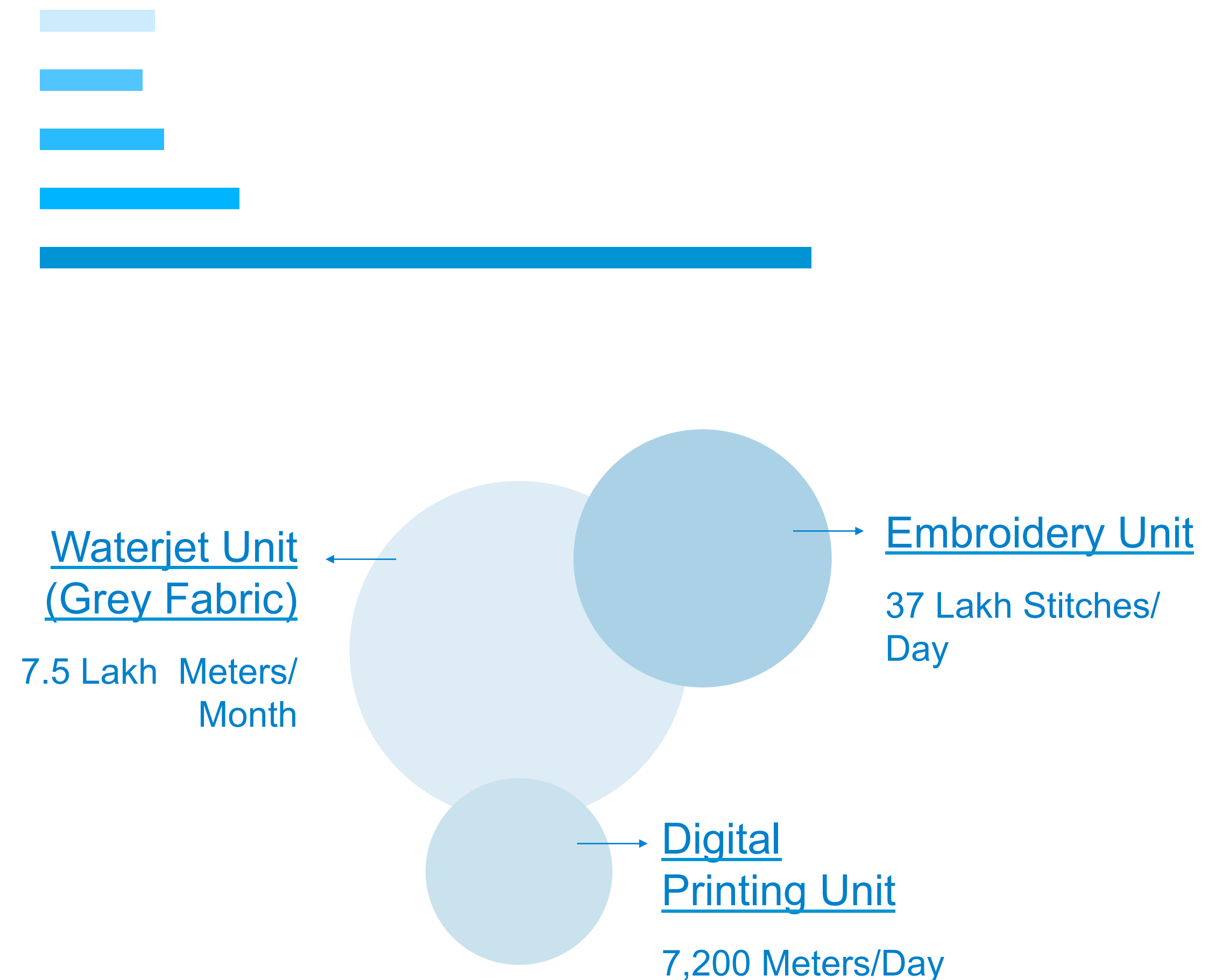
Majority business contributor since inception. Contributed 75.31% of sales in Q2FY21.

Will maintain the same level of growth as witnessed in the 5 years.

Over the years this segment will be phased-out with growing prominence of Manufacturing at TTFL.

1st Phase of CAPEX

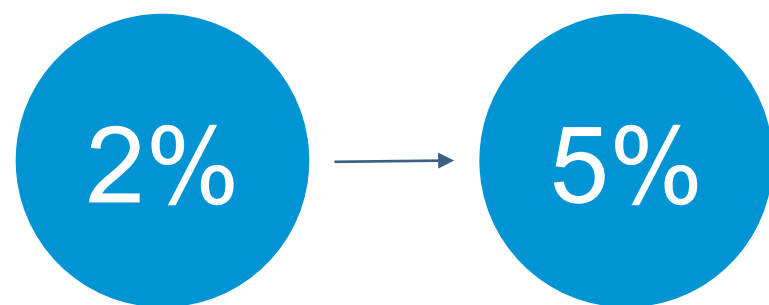
- The 1st Phase of CAPEX begun in September 2018.
- In the 1st phase the company invested in
 1. Waterjet Unit for Grey Fabrics
 2. Value-added Contract Manufacturing – Embroidery & Digital Printing Unit
- In the last two financial years, the company has built an additional Netblock of 771 Lakhs totaling to 927 Lakhs in FY2020.



Early Results → Courage to Invest Further

The early results from our 'Shifting Gears' strategy have been very satisfactory.

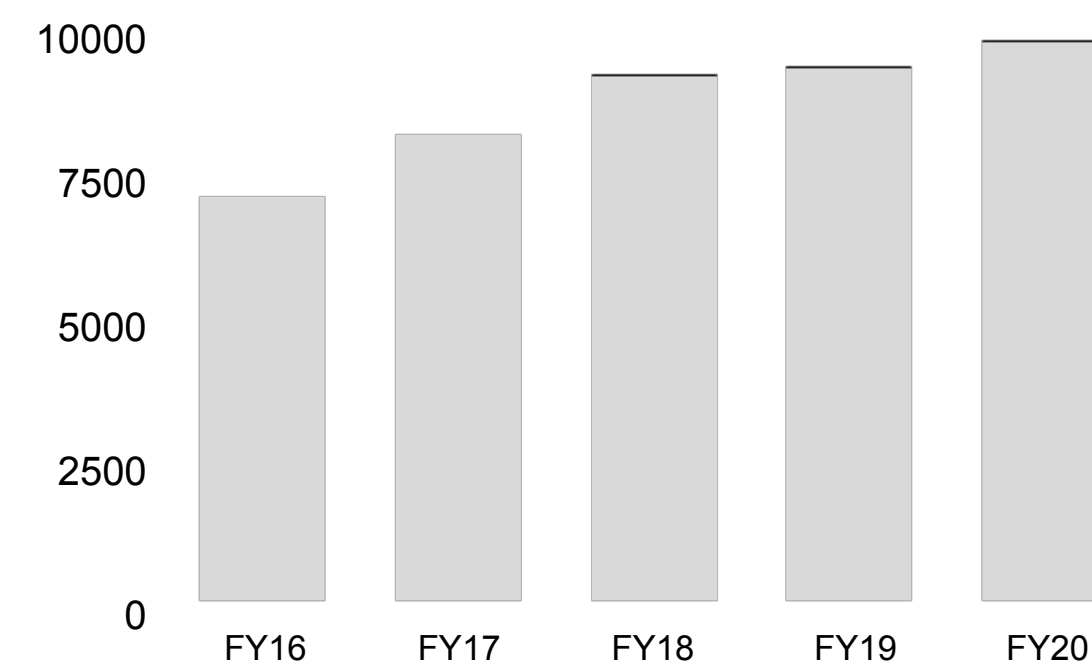
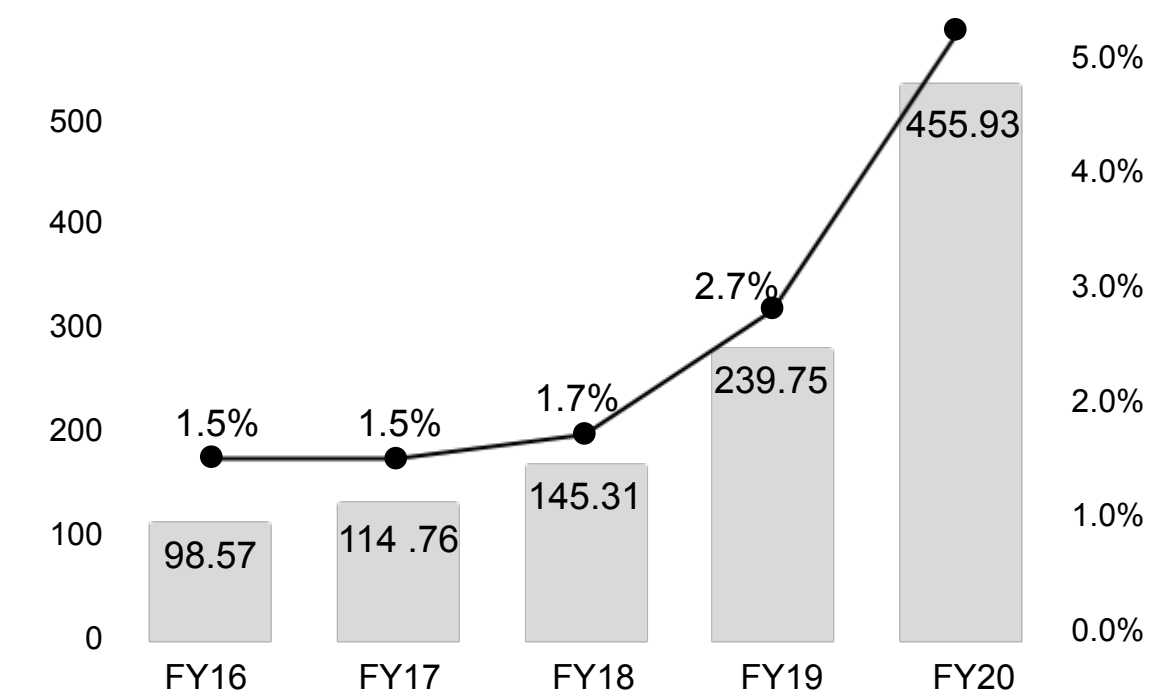
The company has witnessed an exponential 3X jump in its operating profitability in last 2 years.



OPM in Last 2 Years

This has been prominently due a shift in margin profile of the company from sub 2% OPM to 5% OPM in last two years.

The company believes there is further headroom to grow with a 2nd Phase of CAPEX.



Financial Highlights

Q2FY21 Profit and Loss Summary

(IN INR LAKHS)

PARTICULARS	Q2FY21	Q1FY21	Q2FY20	Y-O-Y%
Revenue from Operations	1562.66	126.60	2237.86	-30.1%
Total Income	1581.94	129.54	2245.36	-29.5%
Total Operating Expenses	1484.92	107.85	2119.48	-29.9%
EBITDA (Excluding OI)	77.74	18.75	118.38	-34.3%
EBITDA (Excluding OI) %	4.9%	14.8%	5.2%	-5.9%
Interest Cost	59.57	56.52	80.83	-26.3%
Depreciation & Ammortisation	19.62	20.40	20.69	-5.1%
Profit Before Taxes	17.83	-55.23	24.36	-26.8%
Profit After Taxes	14.45	-50.15	13.70	5.4%

Financial Highlights

Q2FY21 Balance Sheet Summary

(IN INR LAKHS)

PARTICULARS	H1FY21	FY20	Y-O-Y%
Shareholder's Fund	1146.33	1185.43	-3.2%
Non Current Liabilities	1632.23	1172.43	39.2%
Current Liabilities	2654.16	2879.34	-7.8%
Total	5432.72	5237.20	3.7%
Non Current Assets	1307.83	1243.17	5.2%
Current Assets	4124.89	3994.03	3.2%
Total	5432.72	5237.20	3.7%

Financial Highlights

Balance Sheet Summary

(IN INR LAKHS)

PARTICULARS	FY20	FY19	FY18	FY17	FY16
Shareholder's Fund	1185.43	1099.54	826.35	826.35	346.28
Non Current Liabilities	1172.43	926.19	419.09	419.09	52.35
Current Liabilities	2879.34	2882.75	3248.18	3248.18	3400.06
Total	5237.20	4908.47	4493.66	4493.66	3798.69
Non Current Assets	1243.17	1133.57	470.45	470.45	178.48
Current Assets	3994.03	3774.91	4023.20	4023.20	3620.19
Total	5237.20	4908.47	4493.66	4493.66	3798.67

Financial Highlights

Profit and Loss Summary

(IN INR LAKHS)

PARTICULARS	FY20	FY19	FY18	FY17	FY16
Revenue from Operations	9096.41	8689.74	8546.24	7594.76	6597.91
Total Income	9127.25	8722.01	8594.15	7619.19	6603.29
Total Operating Expenses	8670.75	8436.18	8400.95	7480.00	6499.34
EBITDA (Excluding OI)	425.66	253.56	145.29	114.76	98.57
EBITDA (Excluding OI) %	4.68%	2.92%	1.7%	1.5%	1.5%
Interest Cost	241.40	86.47	76.95	68.23	60.45
Depreciation & Ammortisation	80.48	30.39	12.58	13.01	13.50
Profit Before Taxes	134.62	168.97	103.67	56.37	9.32
Profit After Taxes	85.89	127.42	75.00	34.12	5.87

Management Commentary

Q2FY21 Result Discussion

- The financial performance of Q2FY21 has show strong signs of revival and recovery post complete disruption of business activities due to COVID-19 in Q1FY21. Although Revenue from Operations are down 30.1% on a y-o-y basis, the present run-rate of Revenue from Operations is much closer to pre-COVID levels and the company is confident of cross this benchmark soon.
- EBITDA margins remained healthy at 4.9% in Q2FY21 as compared to 5.2% in Q2FY20 – despite operations being not recovered fully. Pro-active cost cutting measures have aided the profitability in the current quarter, and the company plans to remain agile for the second-half of financial year as well.

Upcoming Expansion of Manufacturing Operations

As communicated earlier, the company has shortlisted two upcoming CAPEX plans, out of which one will begin development activities soon. Further details will be communicated as soon as something concrete is finalized.

Contact Us

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