



TRIDENTTM
TEXOFAB

CIN No. : L17120GJ2008PLC054976

GST No. : 24AADCT0381R1ZZ

24AADCT0381R2ZY

TRIDENT TEXOFAB LIMITED

Date: 20.07.2024

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-Q1FY25.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the quarter ended June 30, 2024 (Q1FY25).

Kindly take the note of above on your records.

Thanking You,

Yours Faithfully

For **TRIDENT TEXOFAB LIMITED**

CS RAHUL JARIWALA
COMPANY SECRETARY & COMPLIANCE OFFICER
M NO. A70164

Encl: As above



Q1FY25

Earnings Presentation

July 2024

BSE: TTFL | Bloomberg: TTFLTD:IN



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 got listed on BSE SME through an IPO in 2017.



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

~250 Lakh Meters

Annual manufacturing capacity

3rd Phase

Of CAPEX Executed

~60

Team Strength

Wide Portfolio

Of finished and semi-finished products across multiple categories

1st Generation

Founder driven operations

Semi-Composite

Manufacturing unit

BSE

Listed since 2017



What is 'Shifting Gears'?

In the words of our founder
Mr. Hardik Desai



"In the last couple of years, Trident has moved from heavy reliance on trading to manufacturing excellence, from stagnation to relentless dynamism. We believe strategic transformation is critical to survive and thrive in an evolving business environment, therefore at TTFL we are building capabilities for the future.

A recent milestone was achieved when our manufacturing revenue surpassed our trading revenue for the first time. As we advance, we aim to build on this trend and realise our vision of becoming a fully integrated textile manufacturing Company."

Expansive Product Portfolio

Manufacturing Vertical

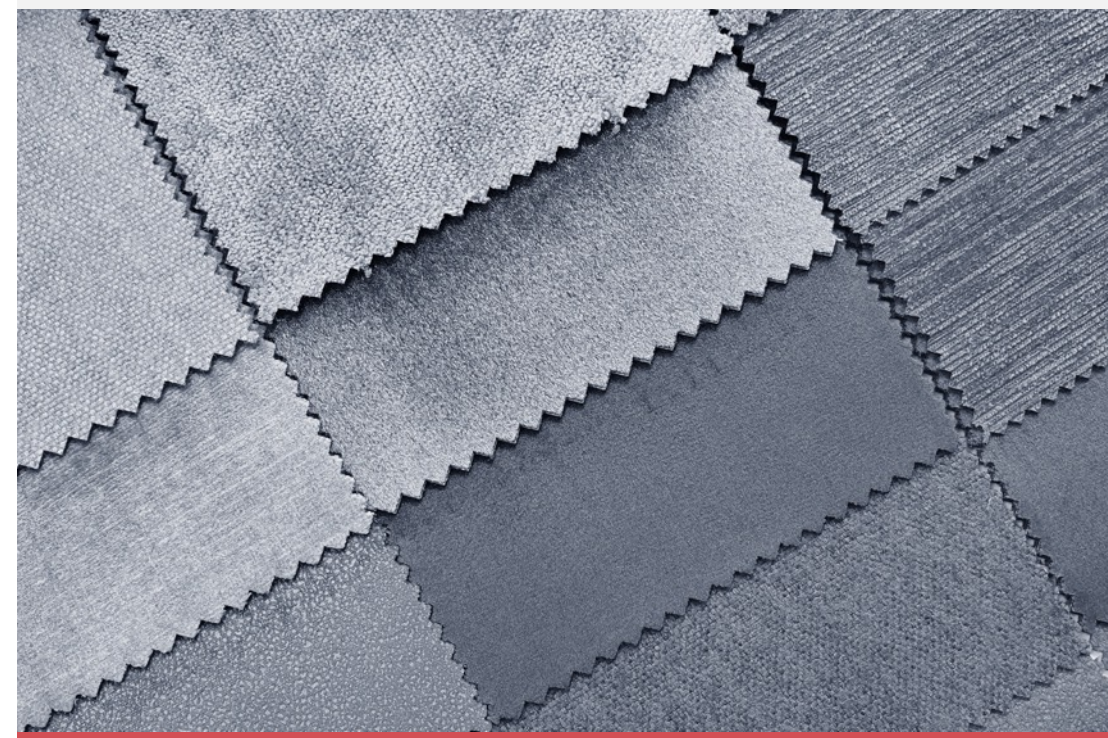
Finished Products

- 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



Trading Vertical

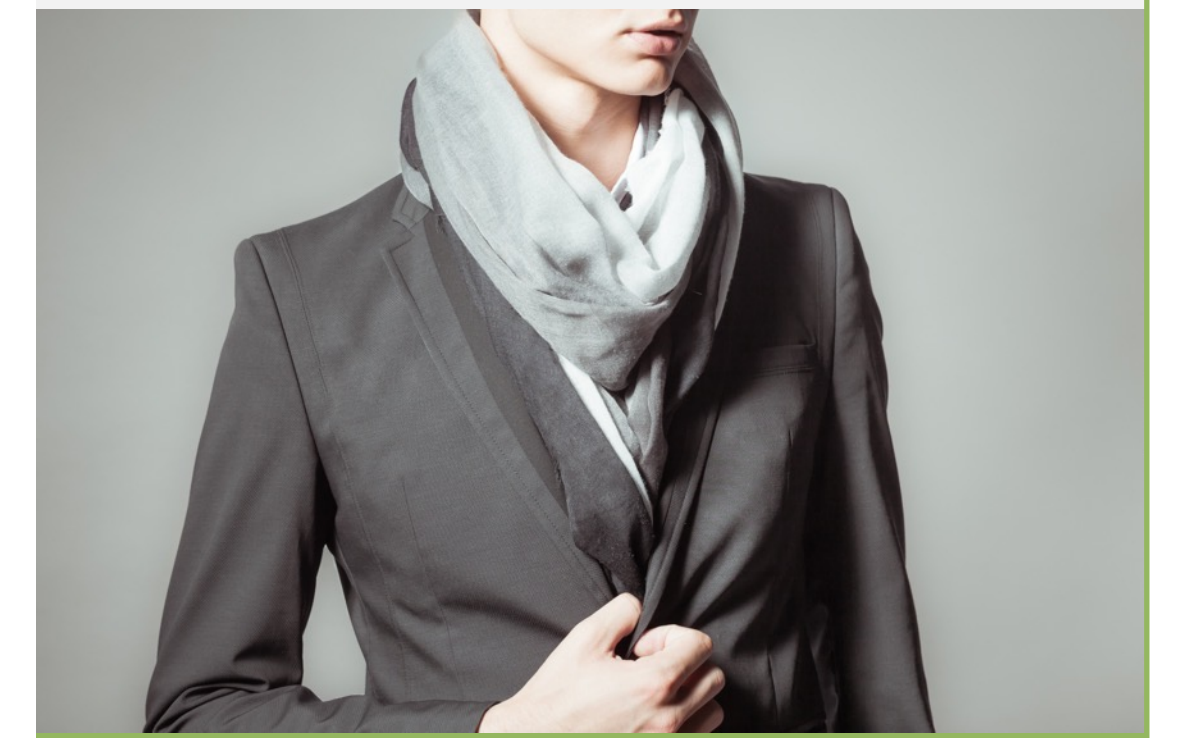
Home Furnishing Products

- Bed Sheets
- Curtains
- Cushion Covers



Clothing Articles

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



Transitioning Business Model

Manufacturing

- Commenced in 2018 with the completion of 1st Phase of CAPEX and expanded operations recently with the completion of 3rd Phase in June 2021.
- Manufacturing is driving incremental growth and improvement in blended profitability margins of TTFL.
- Manufacturing contributed 66.6% of Revenue from Operations in Q1FY25, as compared to 58.1% in Q1FY24.



Trading

- Trading was the core business up till FY18, post that the Company has pivoted towards Manufacturing operations. Trading contributed 33.4% of sales in Q1FY25, as compared to 41.9% in Q1FY24.
- Trading operations will maintain similar run rate, with no further investments towards this vertical.
- Over the years Trading vertical will be phased-out with the growing prominence of Manufacturing operations at TTFL.



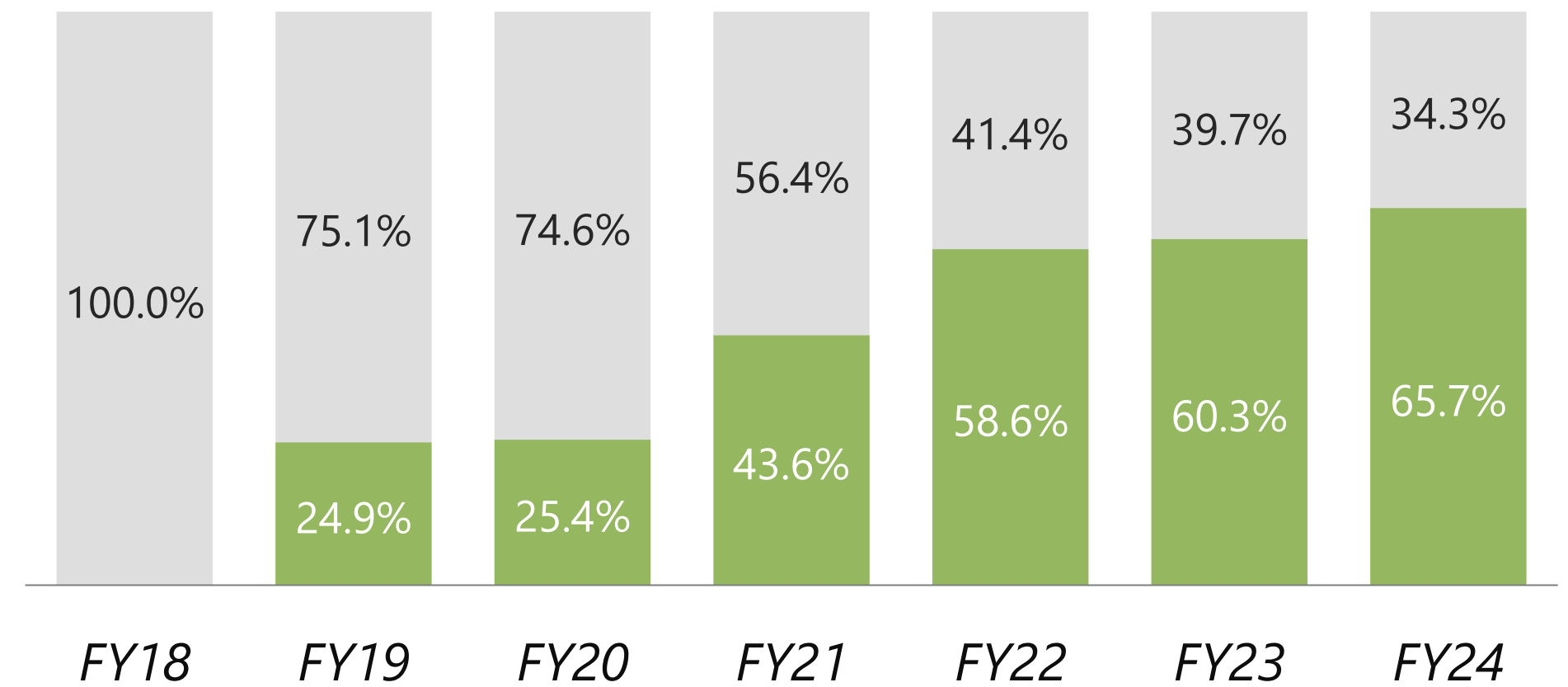
Improving Revenue Profile

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

■ Trading ■ Manufacturing





1st Phase of CAPEX

The 1st Phase of CAPEX begun in September 2018

In the 1st 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

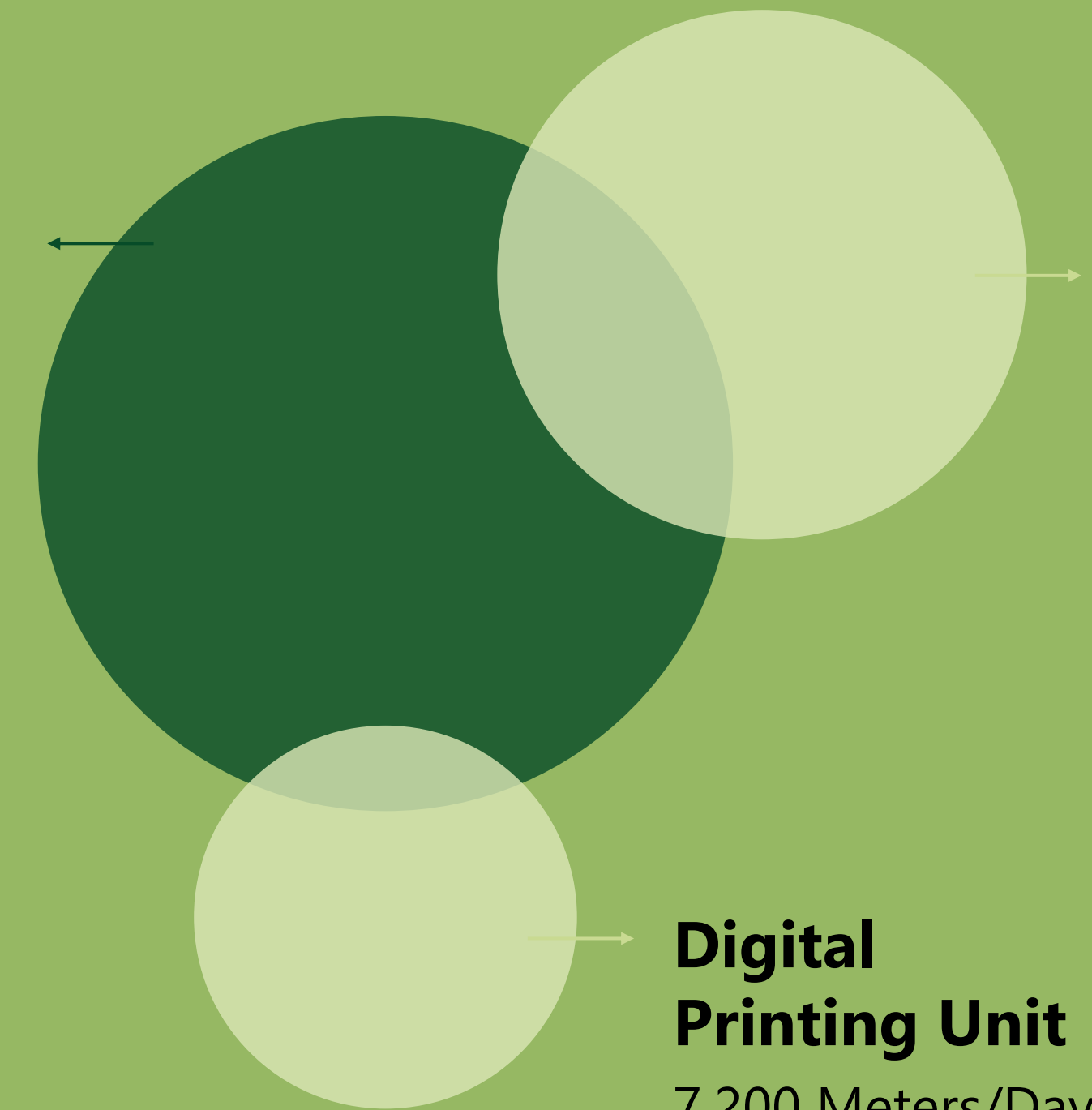
~22 Lakh
Meters/Month

Embroidery Unit

37 Lakh
Stitches/Day

Digital Printing Unit

7,200 Meters/Day





Early Results - Confidence

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

OPM in FY18 to FY24



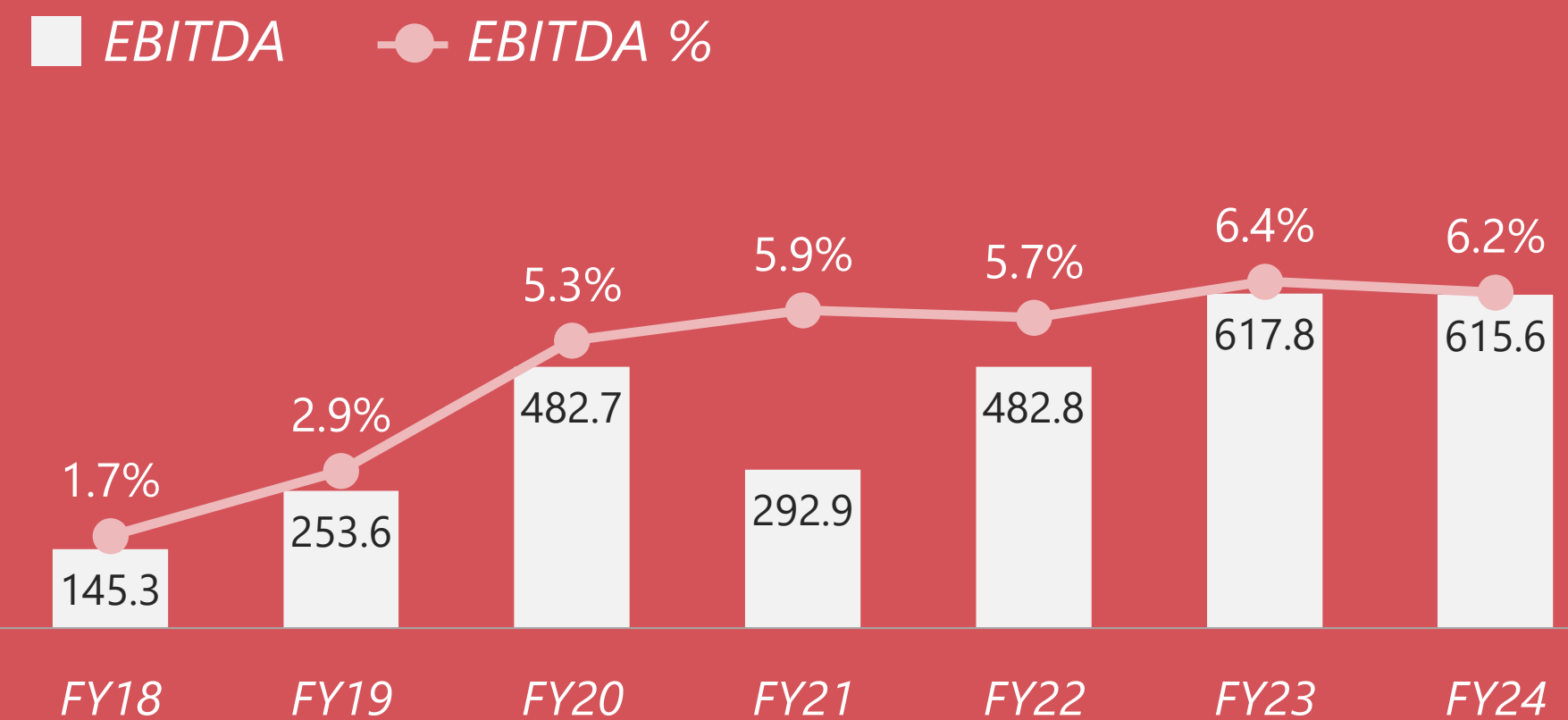
There has been a clear shift in the margin profile of the company, due to growing manufacturing operations, from sub 2% OPM to more than 6% blended OPM in last few years.

The company had completed 2nd Phase of CAPEX by commissioning its Rapier Unit.

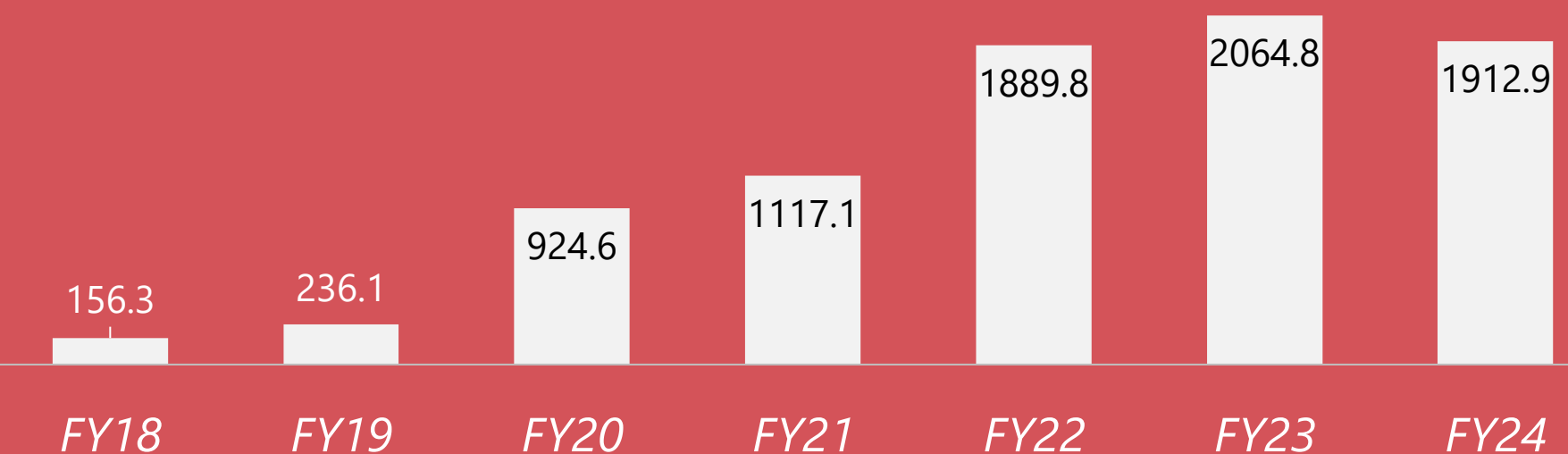
The company had executed the 3rd Phase of CAPEX in June 2021, at its Hojiwala Facility in Sachin, leading to a capacity augmentation of Waterjet Unit from 8-9 lakh meters/month to 20-22 lakh meters/month.

to Invest Further

EBITDA & EBITDA %



Netblock





Quarterly P&L Highlights

Q1FY25 Profit and Loss Summary

(In ₹ Lakhs)

Particulars	Q1FY25	Q4FY24	Q1FY24	YoY Change (%)
Revenue from Operations	2571.21	3017.12	2309.99	11%
Total Income	2657.50	3021.68	2317.88	15%
Total Operating Expense	2419.08	2915.09	2166.60	12%
EBITDA (Excluding OI and EI)	152.13	102.03	143.39	6%
EBITDA Margins %	5.9%	3.4%	6.2%	-29 BPS
Interest Cost	105.26	113.72	90.59	16%
Depreciation and Amortisation	41.15	41.48	41.17	0%
Profit Before Taxes and Exceptional Items	92.01	-48.61	19.52	371%
Profit After Taxes	69.56	-10.25	-12.86	641%

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
EBITDA (Excluding OI)	615.57	617.80	482.79	292.87
EBITDA (Excluding OI) %	6.2%	6.4%	5.7%	5.9%
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
Total	8,189.77	7,730.72	7,098.81	6,777.36
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
Total	8,189.77	7,730.72	7,098.81	6,777.36

Management Commentary

Q1FY25 Result Discussion

Revenue from Operations in Q1FY25 stood at ₹ 2571.21 Lakhs, registering an increase of 11% YOY.

The performance of manufacturing operations continues to remain the bedrock of the profitability margins of the Company.

Profitability Margins remained in line with the trend. Going forward, as the mix of manufacturing operations increases, we expect margins to improve further.

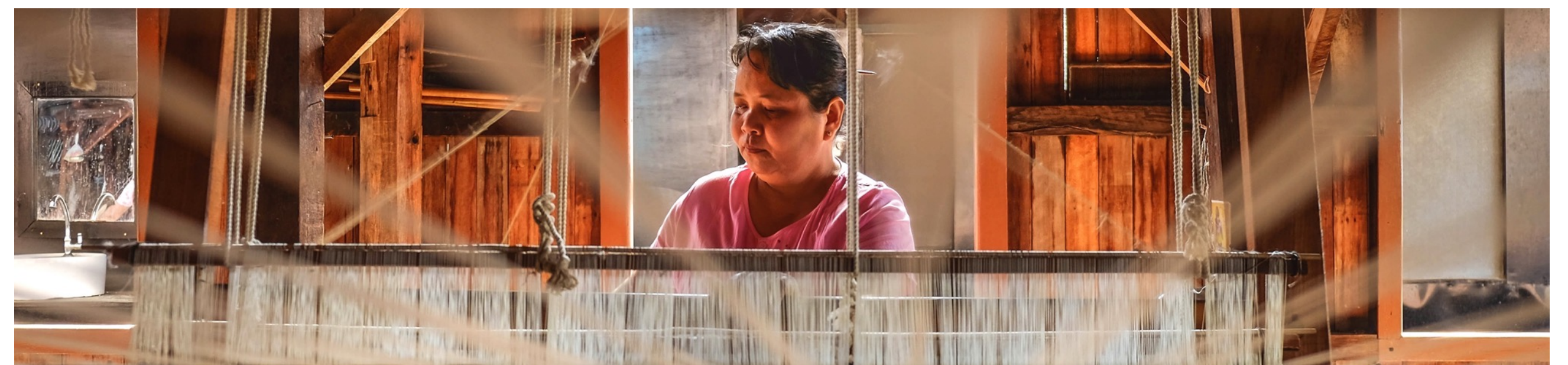
Net profit for the quarter stood at ₹ 69.56 Lakhs, significantly higher on both YOY and QOQ basis. Reason for higher Net Profitability is higher Other Income during the quarter under review.



Continued Focus on Manufacturing Operations

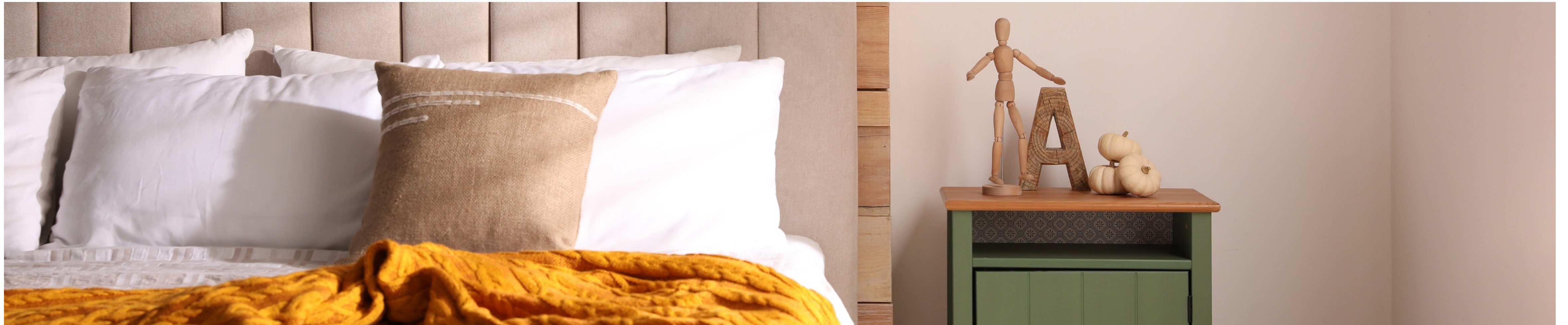
The Company will continue expansion on its 'Shifting Gears' strategy by investing in manufacturing operations in pursuit of better growth opportunities and profitability margins.

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



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