

**TRIDENT TEXOFAB LIMITED**

Date: 16.08.2021

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-Q1FY22**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the quarter ended on June 30, 2021 (Q1FY22),

Kindly take the above on record.

Yours faithfully,

For Trident Texofab Limited



Sanju Patel  
Company Secretary & Compliance Officer  
M. No. A37257



Encl. a/a

# TRIDENT TEXOFAB LIMITED



Q1FY22 Earnings Presentation  
August 2021

BSE: TTFL | Bloomberg: TTFLTD:IN



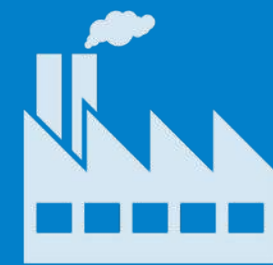
# Company Overview

- 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 2018-19, 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

**~250 Lakh Meters**

Annual Manufacturing  
Capacity ~250 Lakh Meters

## Wide Portfolio

Wide Portfolio of Finished and  
Semi-finished Products



**~150**

**Team Strength**



**3<sup>rd</sup> Phase of CAPEX  
Recently Executed**

**1<sup>st</sup> Generation Management  
& Promoters**

**BSE Listed**

# 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 with completion of the 1<sup>st</sup> Phase of CAPEX, and expanded operations with completion of 3<sup>rd</sup> Phase in June 2021.

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

Contributed 49.83% of Revenue from Operations in Q1FY22 as compared to 43.60% in FY21.

## TRADING

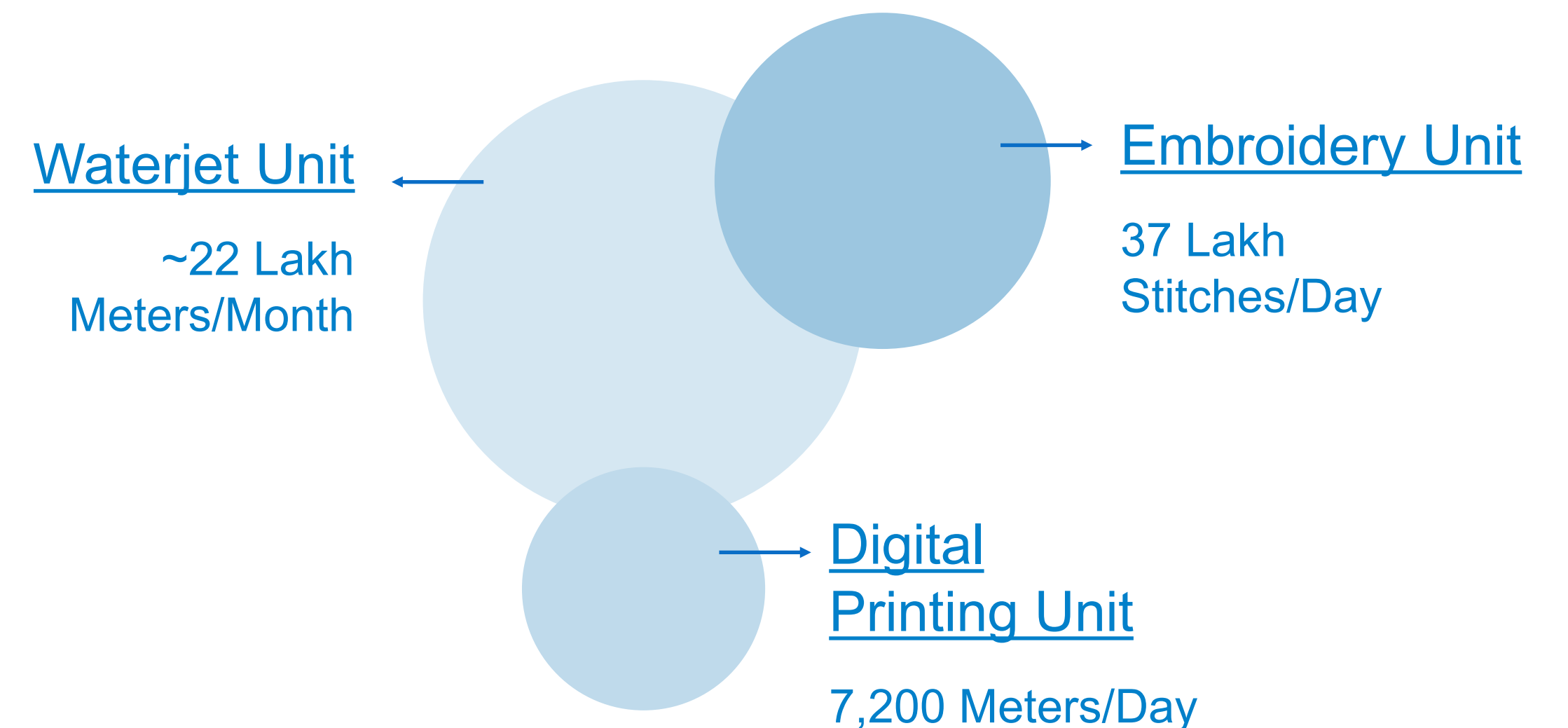
Majority business contributor since inception. Contributed 50.17% of sales in Q1FY22 as compared to 56.40% in FY21.

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

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

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

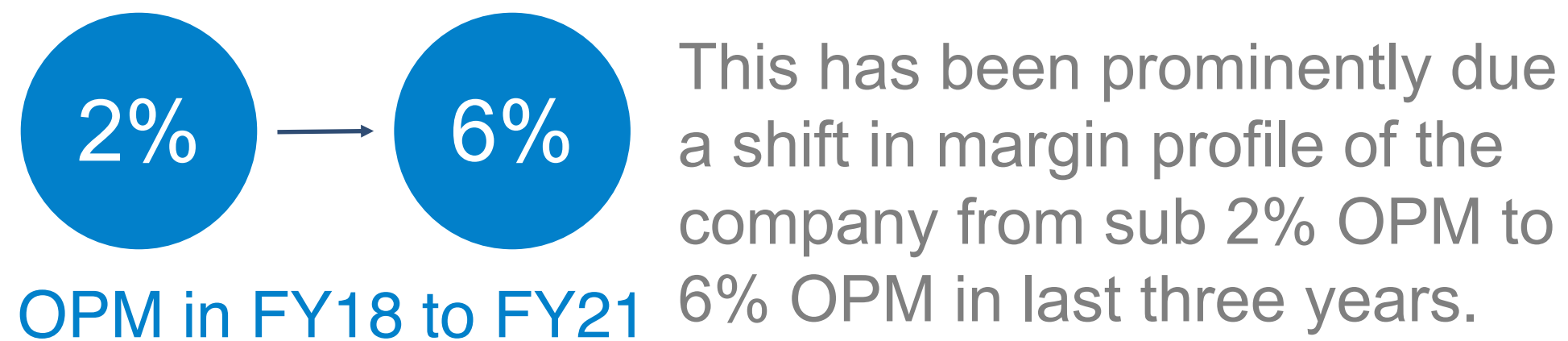
- The 1<sup>st</sup> Phase of CAPEX begun in September 2018.
- In the 1<sup>st</sup> phase the company invested in
  1. Waterjet Unit
  2. Value-added Contract Manufacturing – Embroidery & Digital Printing Unit
- In between FY18-20, the company has built an additional Netblock of 771 Lakhs totaling to 927 Lakhs in FY20.





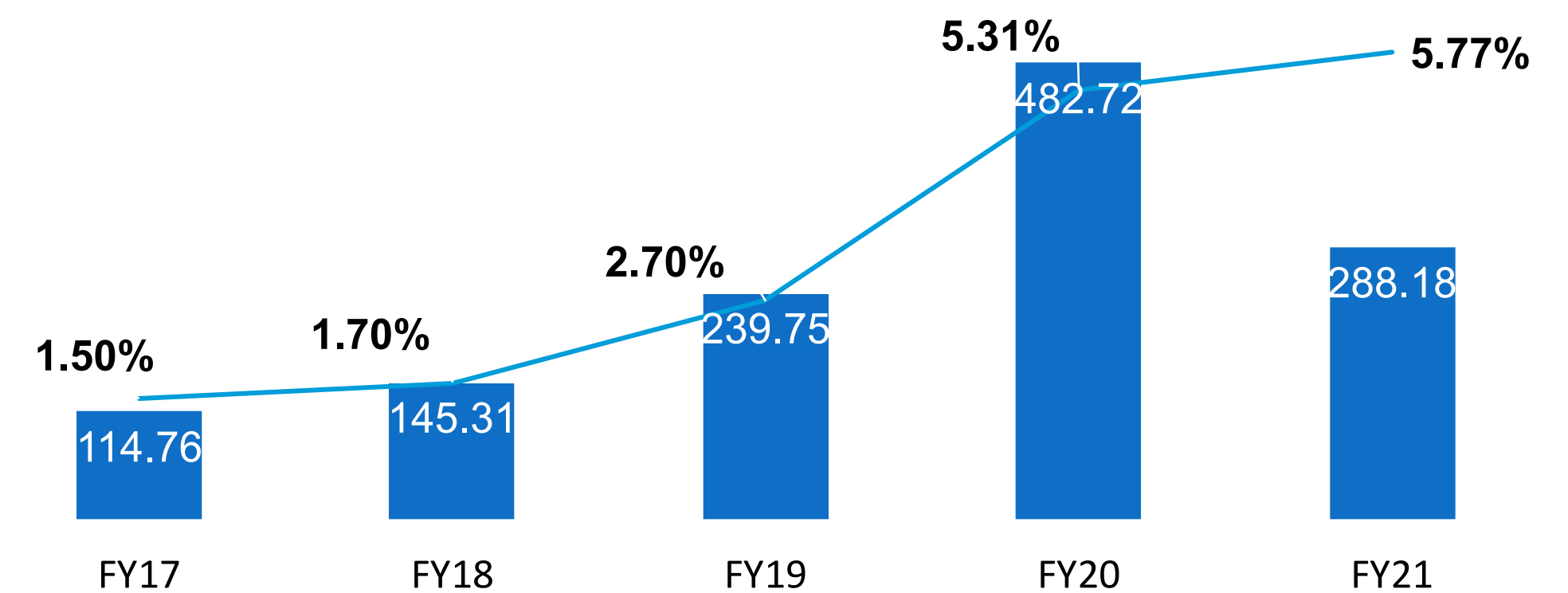
# Early Results → Courage to Invest Further

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

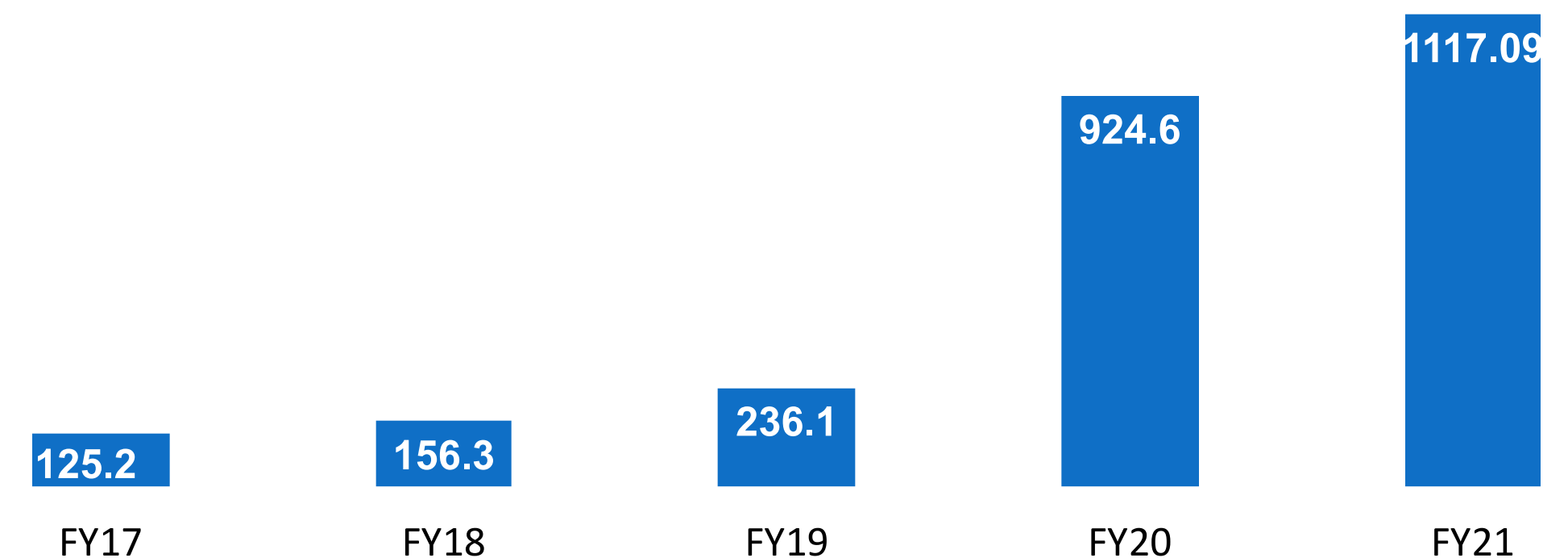


- The company had completed 2<sup>nd</sup> Phase of CAPEX by commissioning Rapier Unit.
- The company has executed the 3<sup>rd</sup> Phase of CAPEX in June 2021, at its Hojiwala Facility in Sachin, leading to a capacity augmentation of Waterjet Unit from 8-9 lakh meters/month to 20-22 lakh meters/month.

EBITDA & EBITDA (%)



NETBLOCK



# Financial Highlights

## Q1FY22 Profit and Loss Summary

(IN INR LAKHS)

PARTICULARS	Q1FY22	Q4FY21	Q1FY21	Y-O-Y%
Revenue from Operations	1490.44	1907.78	126.60	1077%
<b>Total Income</b>	<b>1501.61</b>	<b>2051.36</b>	<b>134.58</b>	<b>1016%</b>
Total Operating Expenses	1374.47	1803.34	105.28	1206%
EBITDA (Excluding OI)	115.97	104.44	21.32	444%
<b>EBITDA (Excluding OI) %</b>	<b>7.8%</b>	<b>5.5%</b>	<b>16.8%</b>	<b>-906 bps</b>
Interest Cost	79.43	81.23	62.85	26%
Depreciation & Ammortisation	34.23	27.42	25.65	33%
Profit Before Taxes	13.48	139.37	-59.20	123%
<b>Profit After Taxes</b>	<b>15.37</b>	<b>85.51</b>	<b>-54.12</b>	<b>128%</b>

FY21 &amp; FY20 figures as per Ind AS

# Financial Highlights

## Annual Profit and Loss Summary

(IN INR LAKHS)

PARTICULARS	FY21	FY20	FY19	FY18	FY17
Revenue from Operations	4992.65	9096.41	8689.74	8546.24	7594.76
<b>Total Income</b>	<b>5177.94</b>	<b>9138.56</b>	<b>8722.01</b>	<b>8594.15</b>	<b>7619.19</b>
Total Operating Expenses	4699.78	8613.82	8436.18	8400.95	7480.00
EBITDA (Excluding OI)	292.87	482.59	253.56	145.29	114.76
<b>EBITDA (Excluding OI) %</b>	<b>5.9%</b>	<b>5.3%</b>	<b>2.9%</b>	<b>1.7%</b>	<b>1.5%</b>
Interest Cost	285.38	271.06	86.47	76.95	68.23
Depreciation & Ammortisation	102.35	100.75	30.39	12.58	13.01
Profit Before Taxes	90.43	152.93	168.97	103.67	56.37
<b>Profit After Taxes</b>	<b>35.32</b>	<b>90.03</b>	<b>127.42</b>	<b>75.00</b>	<b>34.12</b>

FY21 &amp; FY20 figures as per Ind AS

# Financial Highlights

## Annual Balance Sheet Summary

(IN INR LAKHS)

PARTICULARS	FY21	FY20	FY19	FY18	FY17
Shareholder's Fund	<b>1197.67</b>	<b>1162.36</b>	<b>1099.54</b>	<b>826.35</b>	<b>380.39</b>
Non Current Liabilities	2554.45	1506.27	926.19	419.09	370.53
Current Liabilities	3025.23	2898.88	2882.75	3248.18	1698.63
Total	6777.36	5567.51	4908.47	4493.66	2449.55
Non Current Assets	2777.76	1573.68	1133.57	470.45	232.64
Current Assets	3999.60	3993.83	3774.91	4023.20	2216.91
Total	6777.36	5567.51	4908.47	4493.66	2449.55

FY21 &amp; FY20 figures as per Ind AS

# Management Commentary

## Q1FY22 Result Discussion

- The financial performance of Q1FY22 has been impacted by the second wave of Covid-19 and the resulting lockdowns. In compliance with the local restrictions, the Company temporarily shut down operations, and even the local markets in Surat witnessed restrictions in movements and lockdown, leading to lower demand.
- Revenue from Operations stood at 1490.44 lakhs, 22% lower than Q4FY21. Although the Company reported a 1077% growth in Revenue from Operations year on year, it was primarily due to a depressed base of Q1FY21, which was severely impacted by the first wave of Covid-19.
- Operating Profitability margins remain robust at 7.8%, compared to 5.5% in Q4FY21 due to the ongoing thrust towards manufacturing operations. On a quarterly basis, the Company has reported almost 50% of the Revenues coming from the manufacturing side. This is a critical KPI for the Company, as it shifts trajectory towards manufacturing operations. This is despite the fact that the Company has not been able to fully-leverage its recently commissioned expansion; going forward, the Revenue from the manufacturing side should improve further.

# Contact Us

**Ms. Sanju Patel**

Company Secretary and Compliance Officer

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