



**TRIDENT**<sup>™</sup>  
TEXOFAB

**TRIDENT TEXOFAB LIMITED**

CIN No. : L17120GJ2008PLC054976

GST No. : 24AADCT0381R1ZZ

Date: 02.07.2021

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-Q4FY21**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the quarter ended on March 31, 2021(Q4FY21),

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



Q4FY21 Earnings Presentation  
June 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 43.6% of Revenue from Operations in FY21 as compared to 25.4% in FY20.

## TRADING

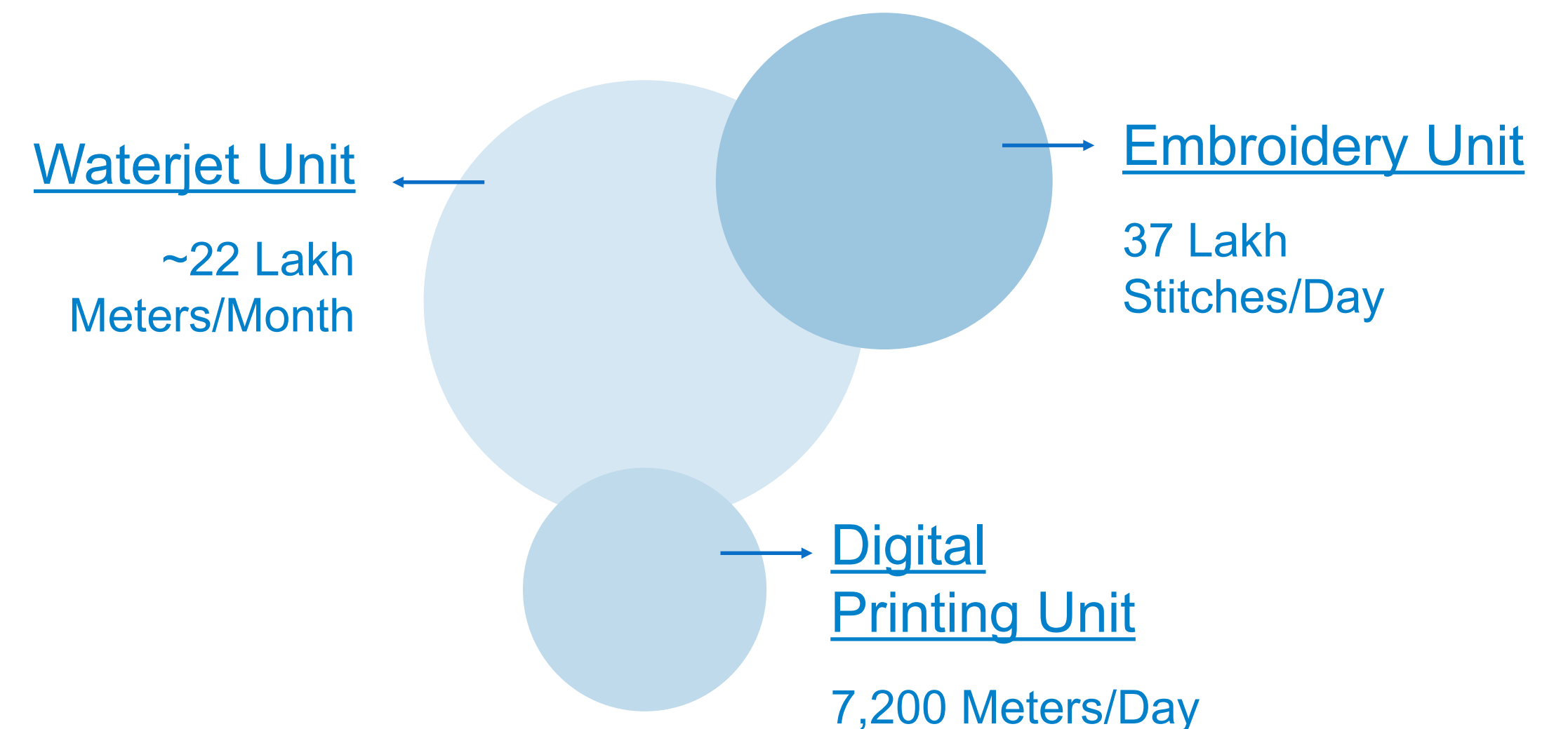
Majority business contributor since inception. Contributed 56.4% of sales in FY21 as compared to 74.6% in FY20.

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 the last two financial years, the company has built an additional Netblock of 771 Lakhs totaling to 927 Lakhs in FY2020.

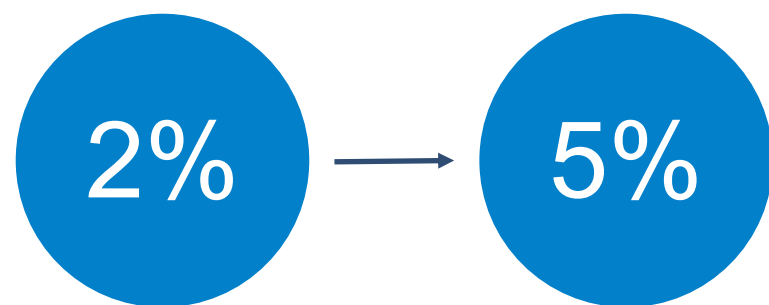




# Early Results → Courage to Invest Further

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.

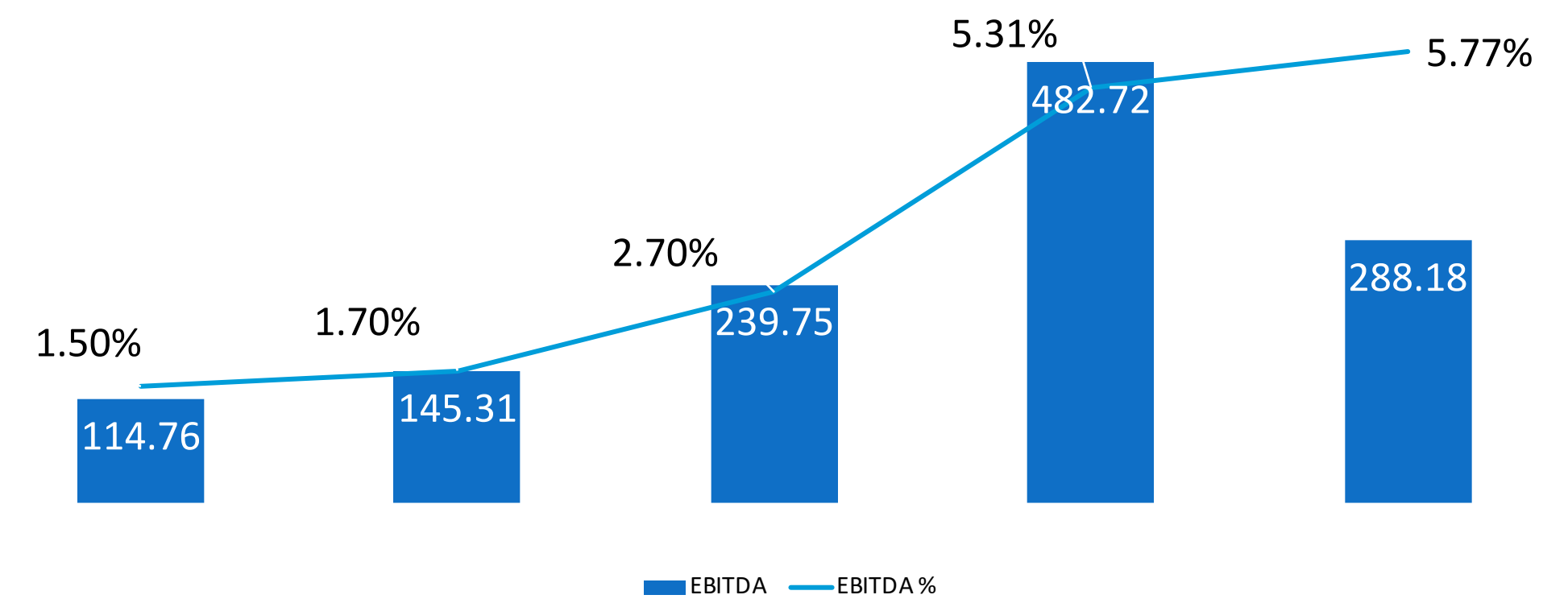


OPM in Last 2 Years

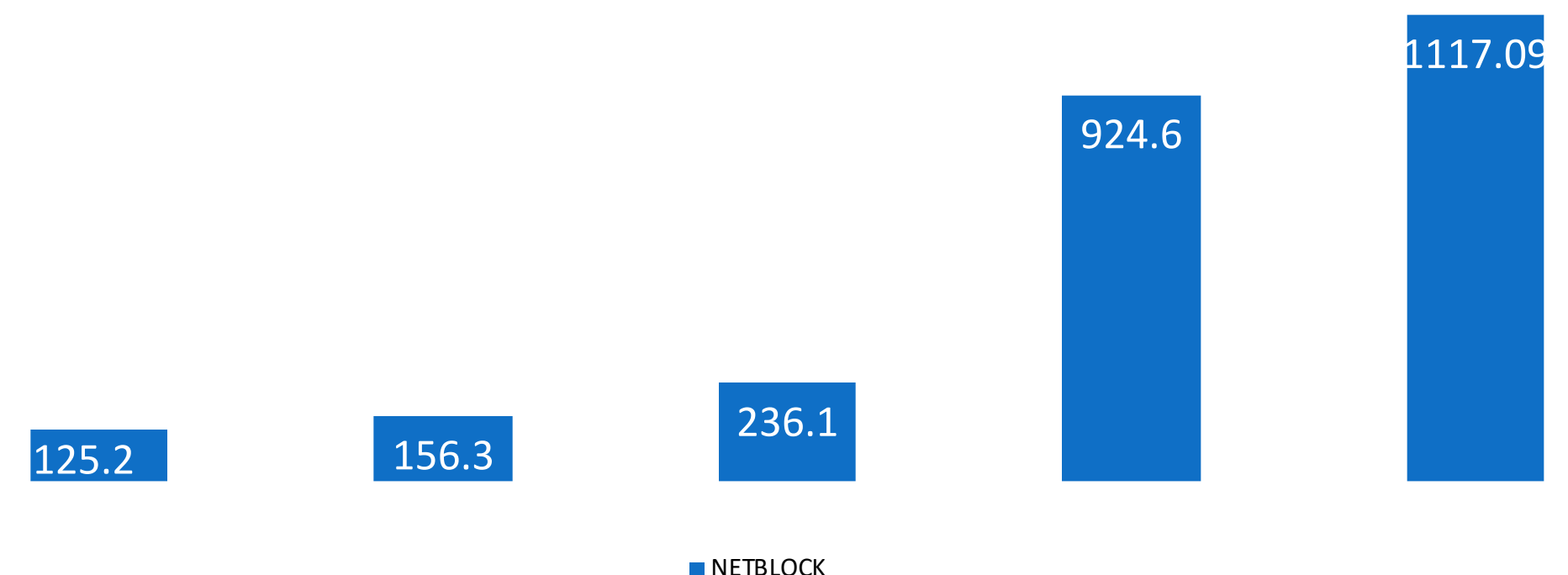
This has been prominently due a shift in margin profile of the company from sub 2% OPM to 5% OPM in last two years.

- The company 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

## Q4FY21 Profit and Loss Summary

(IN INR LAKHS)

PARTICULARS	Q4FY21	Q3FY21	Q4FY20	Y-O-Y%
Revenue from Operations	1907.78	1395.61	2238.47	-14.77%
<b>Total Income</b>	2051.36	1404.77	2255.52	-9.05%
Total Operating Expenses	1803.34	1303.43	2090.83	-13.52%
EBITDA (Excluding OI)	104.44	92.18	147.64	-32.51%
<b>EBITDA (Excluding OI) %</b>	<b>5.5%</b>	<b>6.6%</b>	<b>6.6%</b>	<b>-137 bps</b>
Interest Cost	81.23	67.18	82.96	-2.09%
Depreciation & Ammortisation	27.42	25.16	26.05	5.26%
Profit Before Taxes	139.37	9.00	55.68	141.68%
<b>Profit After Taxes</b>	85.51	6.05	33.53	155.03%

# 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

## Q4FY21 Result Discussion

- The financial performance of Q4FY21 has shown encouraging signs of recovery in the business environment and the Company's performance. On a Q-o-Q basis, the Company recorded 36.7% growth in Revenue from Operations, although on a Y-o-Y basis, the Company is still short of 14.7% Revenue in Operations.
- EBITDA Margins have remained resilient given our strong commitment towards growing manufacturing operations. We recorded EBITDA margins of 5.47% in Q4FY21 compared to 6.60% in Q4FY20 and 6.60% in Q3FY21. On an annual basis, EBITDA margins have recorded an increase of 56 basis points, from 5.31% in FY20 to 5.87% in FY21. Pro-active cost-cutting measures have aided the profitability in the FY21, and the Company plans to remain agile going forward as well. On a Y-o-Y basis, the Company has done well on the profitability front in Q4FY21; this has been aided by higher Other income in Q4FY21. On an annual basis, PAT recorded a 60.77% decline in line with the decrease in Revenue from Operations.
- Effects of the 2nd wave of COVID-19 will also be visible in our performance in Q1FY21, as operations were seriously impacted in April and May, while from June onwards, some signs of recovery are visible.

## Completed Expansion of Manufacturing Operations

Even in these challenging times, the Company has moved ahead with the completion 3<sup>rd</sup> Phase of its CAPEX at the Waterjet Unit. This is another critical step in line with our Shifting Gear strategy. We are happy to report that as markets are opening up, we would be looking to deliver higher growth on the back of this CAPEX.

This CAPEX has been funded through a mix of internal accruals and debt.

# Contact Us

**Ms. Sanju Patel**

Company Secretary and Compliance Officer

Trident Texofab Limited

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