



TRIDENT TEXOFAB LIMITED

CIN No. : L17120GJ2008PLC054976  
GST No. : 24AADCT0381R1ZZ

Date: 29.04.2022

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-Q4FY22**

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, 2022 (Q4FY22).

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



Q4FY22 Earnings Presentation  
April 2022

BSE: TTFL | Bloomberg: TTFLTD:IN



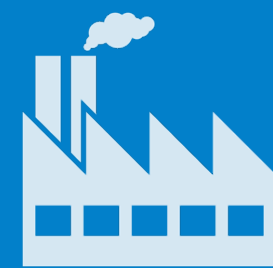
# Company Overview

- 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 four years, **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.

Manufacturing is driving incremental growth and improvement in margins at TTFL.

It contributed 58.6% of Revenue from Operations in FY22 as compared to 43.6% in FY21 and 25.4% in FY20.

## TRADING

Was core business till FY18. Contributed 41.4% of sales in FY22 as compared to 56.4% in FY21 and 74.6% in FY20.

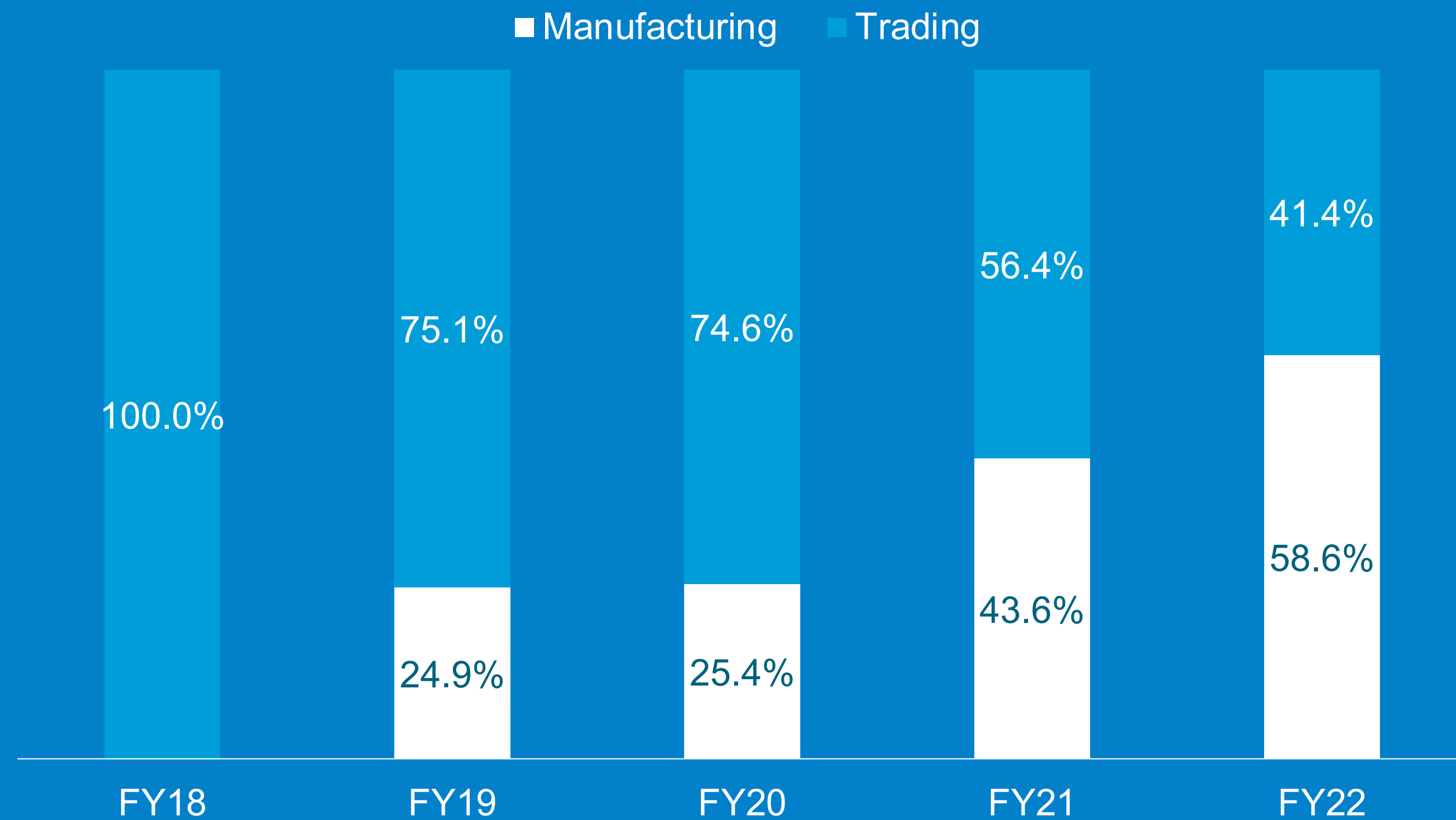
Will maintain the same level of growth as witnessed in the past 5 years.

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

# Changing Revenue Profile

- Significant shift in sales profile in the last five years, from being a pure trading company to a dominantly-manufacturing company
- Changing revenue-mix in favour of manufacturing operations to be further extended by increasing CAPEX's in manufacturing division

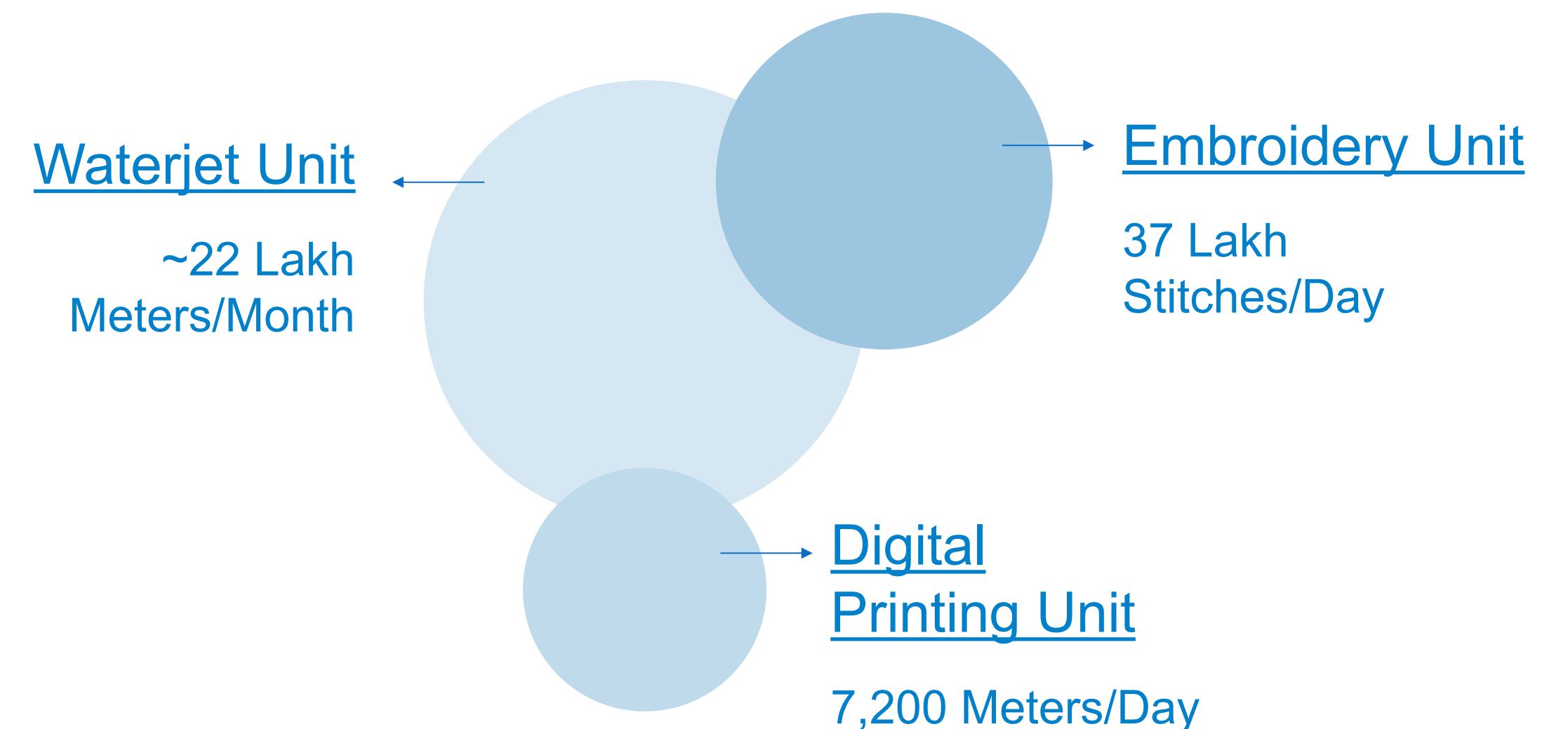
Revenue Profile





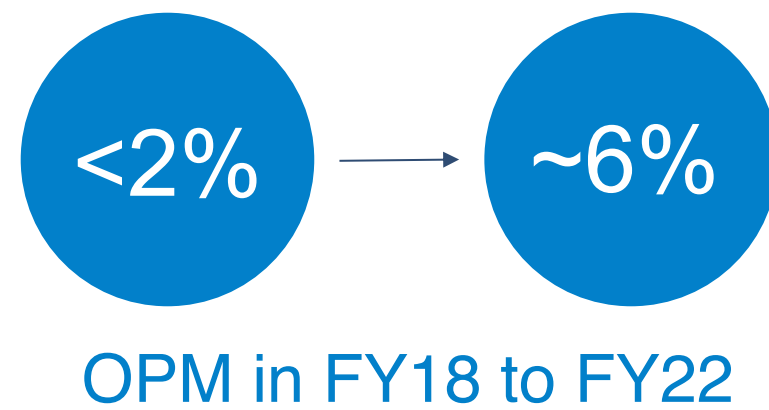
# 1<sup>st</sup> Phase of CAPEX

- 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 FY18-22, the company has built an additional Netblock of 1,734 Lakhs totaling to 1,890 Lakhs in FY22.



# Early Results → Confidence to Invest Further

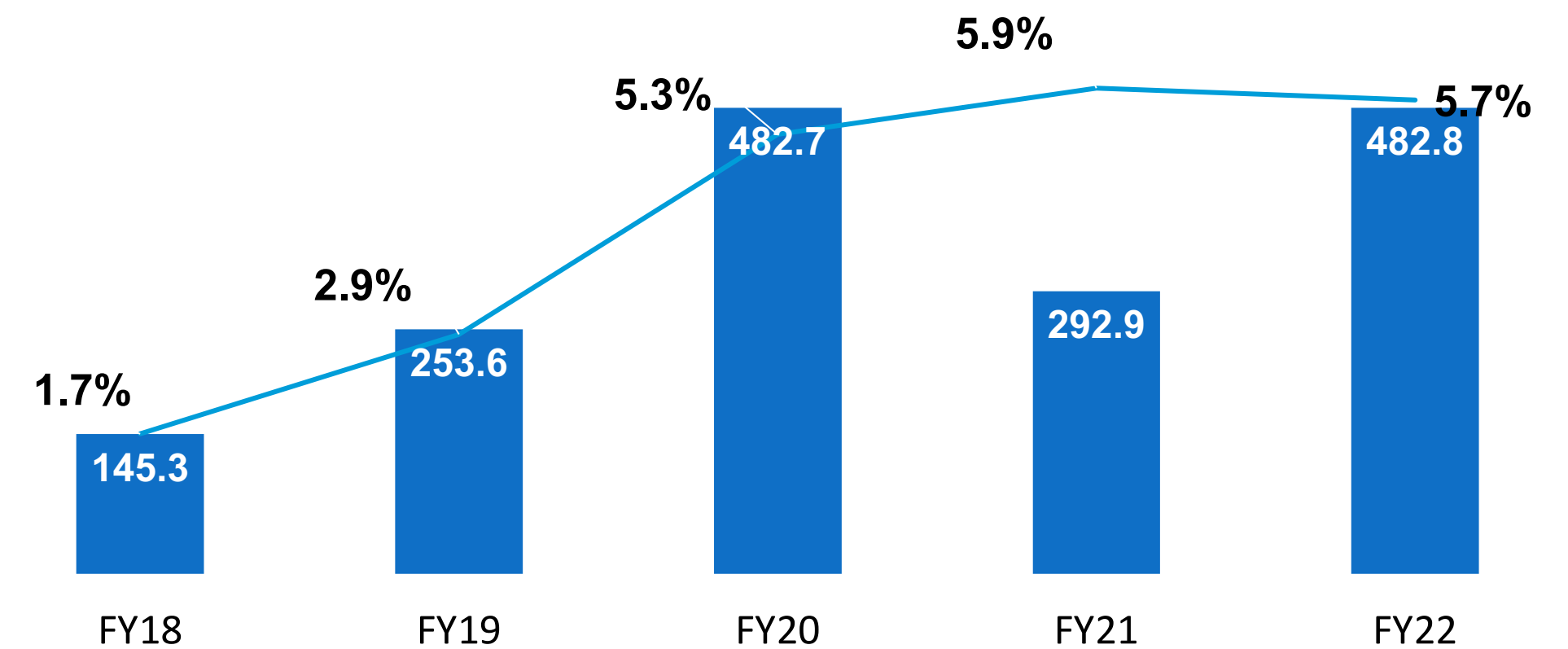
The early results from our 'Shifting Gears' strategy have been very satisfactory.



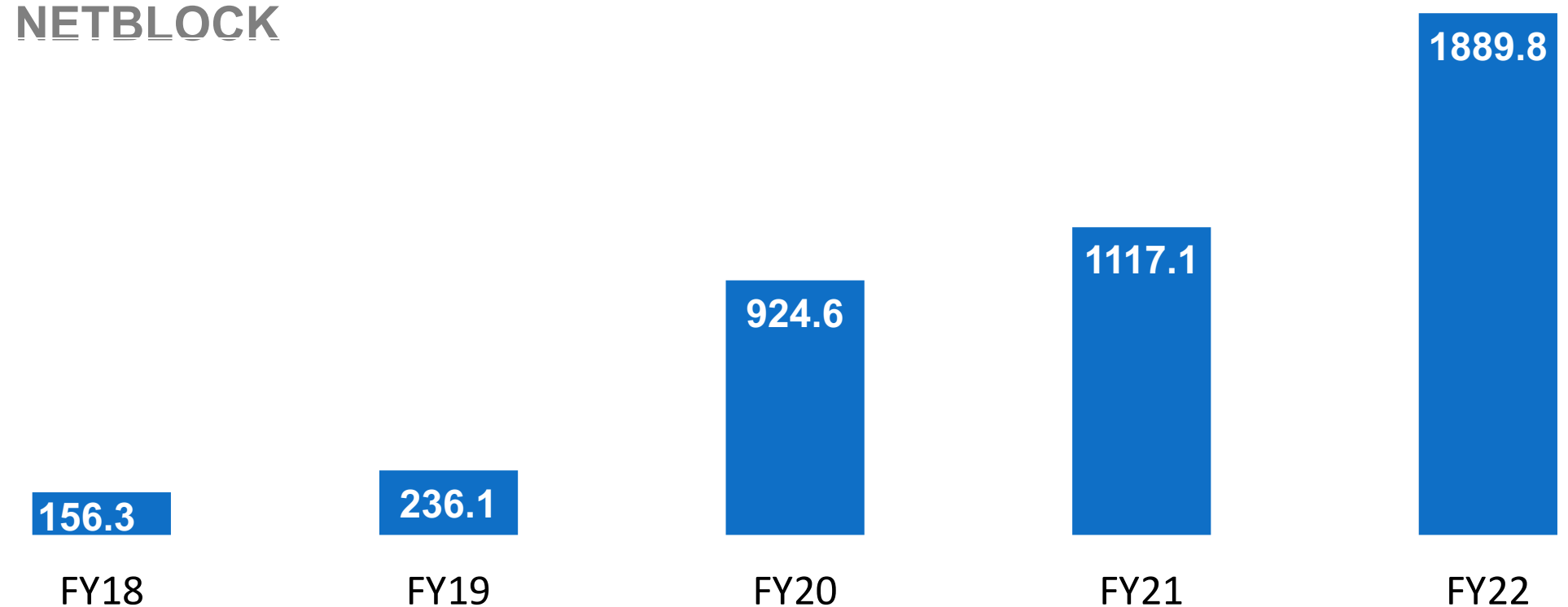
There has been a clear shift in the margin profile of the company, due to growing manufacturing operations, from sub 2% OPM to ~6% OPM in last four years.

- 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



# Financial Highlights

## Q4FY22 Profit and Loss Summary

(IN INR LAKHS)

| PARTICULARS                               | Q4FY22  | Q3FY22  | Q4FY21  | Y-O-Y%   |
|---|---------|---------|---------|----------|
| Revenue from Operations                   | 2450.52 | 2385.43 | 1907.78 | 28%      |
| Total Income                              | 2485.18 | 2387.39 | 2051.36 | 21%      |
| Total Operating Expense                   | 2381.02 | 2225.54 | 1808.14 | 32%      |
| EBITDA (Excluding OI and EI)              | 69.50   | 159.89  | 99.64   | -30%     |
| EBITDA Margins %                          | 2.8%    | 6.7%    | 5.2%    | -239 bps |
| Interest Cost                             | 46.60   | 65.66   | 81.23   | -43%     |
| Depreciation and Amortisation             | 34.84   | 38.72   | 27.42   | 27%      |
| Profit Before Taxes and Exceptional Items | 22.72   | 57.47   | 134.57  | -83%     |
| Profit After Taxes                        | 66.66   | 14.67   | 85.51   | -22%     |

# Financial Highlights

## Annual Profit and Loss Summary

(IN INR LAKHS)

| PARTICULARS                  | FY22    | FY21    | FY20    | FY19    | FY18    |
|------------------------------|---------|---------|---------|---------|---------|
| Revenue from Operations      | 8429.30 | 4992.65 | 9096.41 | 8689.74 | 8546.24 |
| Total Income                 | 8503.43 | 5177.94 | 9138.56 | 8722.01 | 8594.15 |
| Total Operating Expenses     | 7946.51 | 4699.78 | 8613.82 | 8436.18 | 8400.95 |
| EBITDA (Excluding OI)        | 482.79  | 292.87  | 482.59  | 253.56  | 145.29  |
| EBITDA (Excluding OI) %      | 5.7%    | 5.9%    | 5.3%    | 2.9%    | 1.7%    |
| Interest Cost                | 283     | 285.38  | 271.06  | 86.47   | 76.95   |
| Depreciation & Ammortisation | 146.58  | 102.35  | 100.75  | 30.39   | 12.58   |
| Profit Before Taxes          | 127.34  | 90.43   | 152.93  | 168.97  | 103.67  |
| Profit After Taxes           | 98.27   | 35.32   | 90.03   | 127.42  | 75.00   |

Note - FY20 onwards figures are restated as per Ind AS

# Financial Highlights

## Annual Balance Sheet Summary

(IN INR LAKHS)

| PARTICULARS             | FY22    | FY21    | FY20    | FY19    | FY18    |
|-------------------------|---------|---------|---------|---------|---------|
| Shareholder's Fund      | 1295.95 | 1197.67 | 1099.54 | 826.35  | 380.39  |
| Non Current Liabilities | 2777.99 | 2556.36 | 926.19  | 419.09  | 370.53  |
| Current Liabilities     | 3024.87 | 3023.32 | 2882.75 | 3248.18 | 1698.63 |
| Total                   | 7098.81 | 6777.36 | 4908.47 | 4493.66 | 2449.55 |
| Non Current Assets      | 3096.2  | 2777.76 | 1133.57 | 470.45  | 232.64  |
| Current Assets          | 4002.61 | 3999.6  | 3774.91 | 4023.20 | 2216.91 |
| Total                   | 7098.81 | 6777.36 | 4908.47 | 4493.66 | 2449.55 |

Note - FY20 onwards figures are restated as per Ind AS

# Management Commentary

## Q4FY22 Result Discussion

- Q4FY22 & FY22 witnessed a fast comeback and an overall superior performance from the Company. For the quarter-end March-22, the company reported sales growth of 28% and 3% YoY and QoQ respectively. Further, on a full-year basis, the company witnessed a 69% sales jump on a depressed base of FY21.
- Furthermore, the company reported its highest ever sales contribution from the Manufacturing division. Sales from Manufacturing side stood at a whopping 58.6% in FY22 compared to 46.3% in the previous year. This increase has been possible due to the commercialisation of 3rd Phase of TTFL's CAPEX plan in June 2021 - with capacity augmentation of Waterjet Unit up to 20-22 lakh meters per month.
- On the profitability front, margins in Q4FY22 have been depressed due to higher Other Expenses, however, on an annual full-year basis the EBITDA (excluding OI and EI) margins remain nearly consistent at 5.7% in FY22 compared to 5.9% in the previous year.

## Continued Focus on Manufacturing Operations

- The Company has recently commissioned the 2<sup>nd</sup> phase of its Waterjet Unit in Q1FY22, which is aiding the profitability margins of the Company.
- The Company will continue expansion on its 'Shifting Gears' strategy by investing in manufacturing operations in pursuit of better growth opportunities and profitability margins.
- Netblock of the Company stood at an all-time-high of 1,889.8 lakhs as compared to 1,117.1 lakhs in the previous year, an increase of 69% YoY. These investments will further aid company's performance in the coming financial year.

# Contact Us

**Ms. Sanju Patel**

Company Secretary and Compliance Officer

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