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Trident Paints and Trident Engineering increase revenue guidance

Company is evaluating new strategic acquisitions to accelerate growth inorganically

London, Oct 9, 2020 (Issuewire.com) - With the world economy rebounding, the multi-billion-dollar Trident Group has started to witness sales exceeding its pre-Covid levels. The group is on track to achieve a revenue run rate of over £250 million (INR 2,350 crores) for the current financial year.

Trident Paints and Engineering divisions have set an ambitious target to double their annual turnover in the next two years through a combination of organic and inorganic growth. The company is currently exploring various acquisition opportunities in the range of £100-150 million (INR 950-1,400 crores) in Europe, Africa and India to increase its footprint.

Trident Paints plans to set up a greenfield plant in Gujarat at an investment of £53 million (INR 500 crores). Besides, the company has a new plant coming up in South Africa at an investment of £27 million (INR 250 crores) to cater to the growing demand in Africa. Greenfield and brownfield expansion across the 5 manufacturing units remain on track.

Increased spending by the governments around the globe has led the company to win high value and prestigious projects in Africa and Europe. The increased order book now stands at £580 million (INR 5,500 crores).

The firm plans to meet its aggressive capex plans through a combination of internal accruals and a dual listing on the London Stock Exchange and the National Stock Exchange (India) in 2021.

The firm's self-made billionaire founders Pammy Jain and Saumil Visharia are betting big on the rise in global demand for the Group's products. A successful IPO will go a long way in executing the group's expansion plans.

The group has recruited top talent from around the world to drive its global ambitions and is planning to recruit over 500 people over the next twelve months.

The Trident Group of Companies from India is a diversified conglomerate with global operations across Paints, Engineering and Heavy Fabrication, Financial Services, Real Estate, FMCG, Dairy (under the Mogambo brand) and Organic Farming verticals. The strong value system of the promoters has led to superior working culture, making the Trident Group the preferred choice for customers, vendors and employees.

Over the years, the company has won a series of awards for Innovative Product Development, Manufacturing Excellence, Green Processes and Sustainability, Corporate Governance and Occupational Health and Safety.

While the firm continues to scale new heights in all their business divisions, it has ramped up its philanthropic efforts through the Trident Foundation, enriching the lives of people and communities around the world through various initiatives in the Healthcare and Education sectors.

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Media Contact

London Stock Exchange

lsemediapr@lseg.com

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