

10th November, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block,
Bandra- Kurla Complex, Bandra (E),
Mumbai - 400 051
NSE Symbol: JINDWORLD

To,
BSE Limited
Listing Department
Phiroz Jeejeebhoy Tower
25th Floor, Dalal Street,
Mumbai - 400 001
Security Code: 531543

Dear Sir/Madam,

Subject: Submission of Earnings Presentation for the quarter and half year ended 30th September, 2023

With reference to above mentioned subject, please find attached herewith the earnings presentation of the Company consisting of Key Financials and Operational Highlights for the quarter and half year ended 30th September, 2023.

You are requested to take note of the above.

Thanking you.

Yours Sincerely,

For Jindal Worldwide Limited

AMIT
YAMUNADU
TT AGARWAL

Digitally signed by
AMIT YAMUNADUTT
AGARWAL
Date: 2023.11.10
11:27:58 +05'30'

Amit Agrawal
Vice Chairman & Managing Director
DIN: 00169061

Encl.: As above



Earnings Presentation
Q2/H1-FY24

Jindal Worldwide at a glance



Asia's largest fully integrated manufacturer of denim fabric



Experienced management team with over 3 decades of experience



Wide product offering: Denims, Bottom Weight fabrics, Premium Shirtings, and Home Textile products



Vast clientele including most of the popular domestic and international brands



Government recognized export house with export presence across 20+ Countries



One of the Largest Zero-Liquid Discharge and energy efficient facility



Diversification into high growth segment of Electric Two-Wheelers



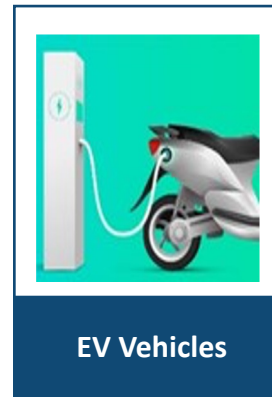
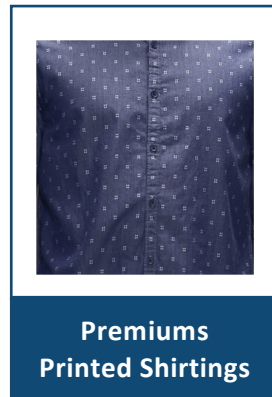
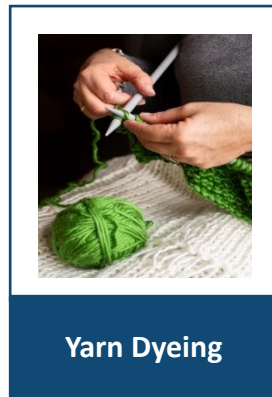
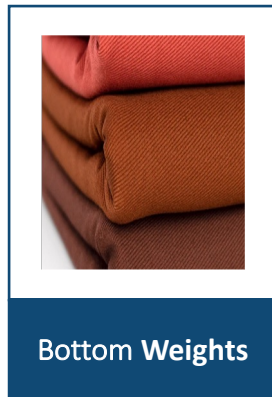
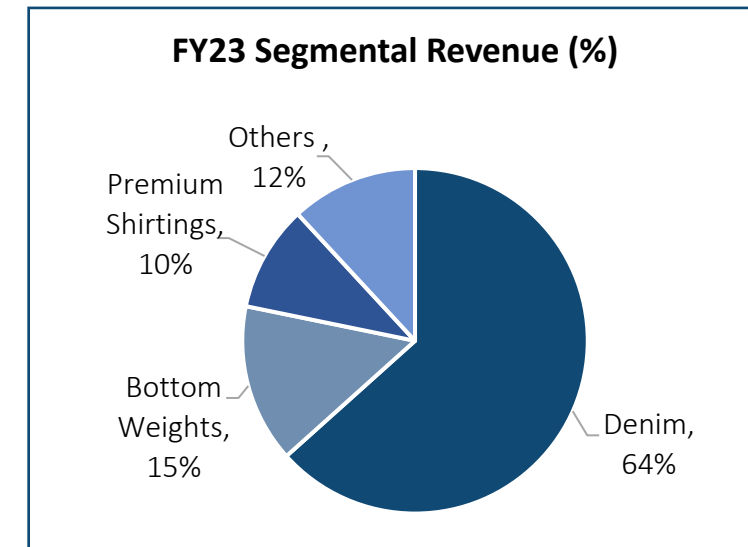
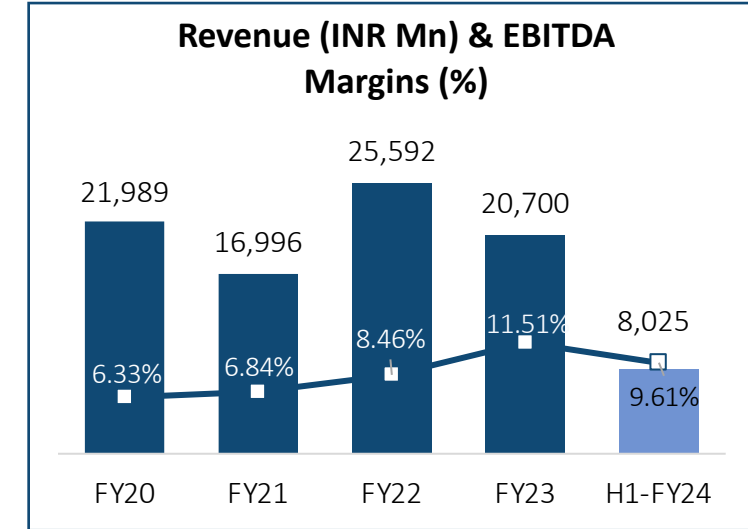
High return ratio with ROE and ROCE at 20% and 28% respectively



Over 3,000 employee workforce

Company Overview

- Founded in 1986 by Dr. Yamunadutt Agrawal, Jindal Worldwide Ltd (Jindal) today is a diversified and integrated textile fabrics and shirting manufacturer and one of the world's largest denim fabric manufacturers.
- The company's facilities are spread over 4 manufacturing units in Ahmedabad, Gujarat, with state-of-the-art integrated facilities from high-end spinning, weaving, dyeing, and packing.
- Jindal is today diversifying into new high-growth business opportunities, beginning with a venture in two-wheeler electronic vehicles.



Key Milestones

- 1980
Started humble beginnings as a manufacturer of home textiles.
- 2005
Made first foray into denim manufacturing with a capacity of 10 MMPA.

1980-2005

2006-2010

- 2008
Undertook expansion of denim manufacturing capacity to 20 MMPA.
- 2010
Increased the capacity further to 30 MMPA.

- 2012
Started spinning unit with capacity of 45 tonnes per day.
- 2014
Expanded denim capacity and Forayed into Bottom Weight Fabrics.
- 2015
Expanded denim capacity. Started Yarn Dyed Fabrics.

2011-2015

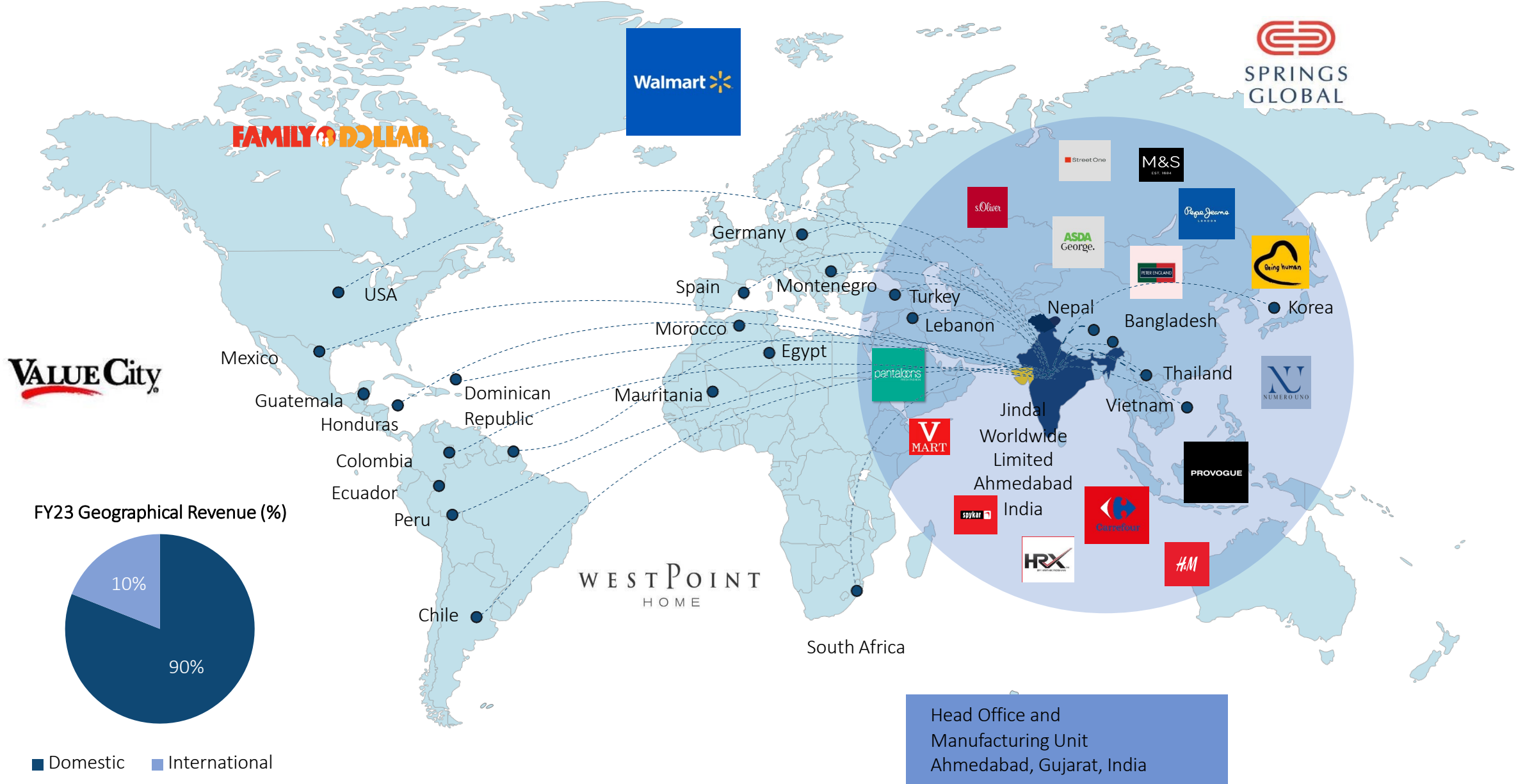
- 2016
Expanded Denim Capacity to 85 MMPA.
- 2017
Introduced Shirtings and further increased Denim capacity to 116 MMPA.
- 2018
Expansion of spinning unit by 20 tonnes per day.
- 2019
Commissioned power plant and expanded denim capacity further to 140 MMPA.

2016-2020

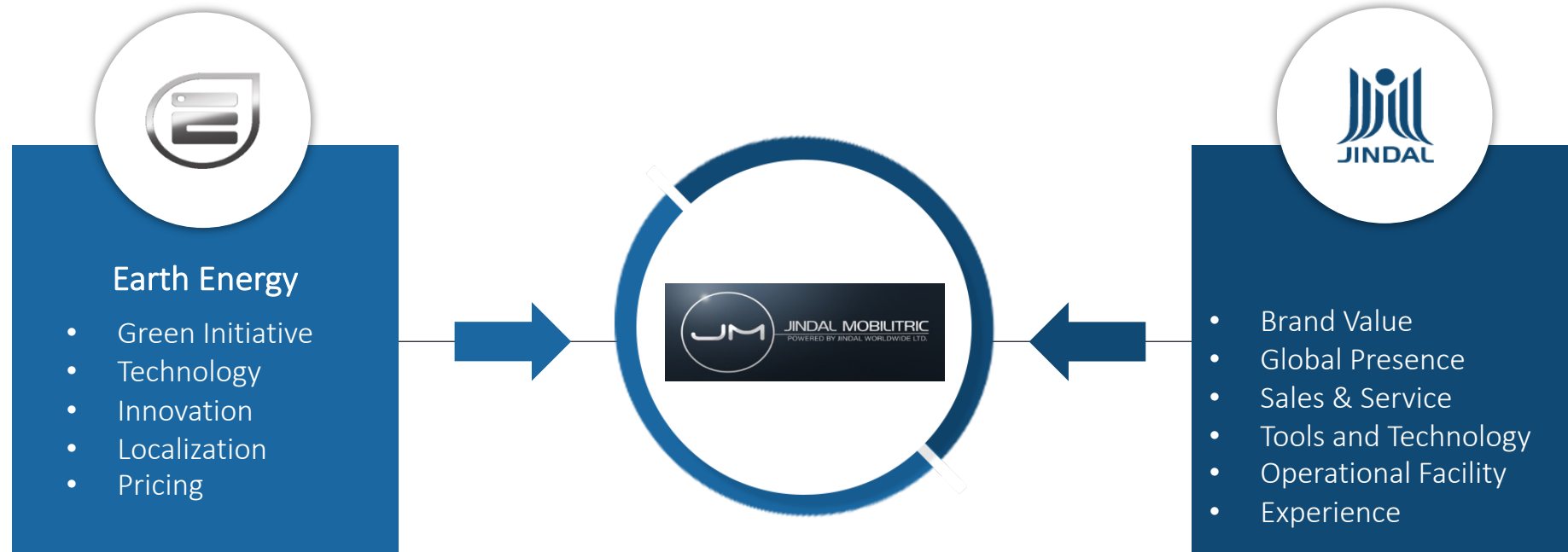
- 2021
Undertook capex to increase spinning capacity to 110 tonnes per day.
- 2022
Ventured into EV Vehicles by acquiring Earth Energy Ltd.

2021 onwards

Building Global Presence



- Jindal Worldwide is pursuing diversification through clear strategies and thus forayed into the high growth EV Industry by acquiring Earth Energy in May 2022, an EV startup.
- Earth Energy, is a green vision initiative incorporated in 2017 that stood as one of top 20 most promising Start-Ups in 2020.
- Jindal Mobilitric is building a new manufacturing facility in Ahmedabad to supplement the existing Earth Energy facility in Maharashtra that has 97% of the production based on Make in India initiative.
- The company is gearing up to release 3 electric vehicle models by Q3 FY24.
- Production Capacity – 15,000 units/Month



Specifications: Unmatched Electric Two-Wheeler Vehicles



Intelligent Features

- Accurate Range Prediction - in the range of +/- 2.5km/charge
- TBT Navigation
- OTA for Model Based fault rectification
- Dynamic Energy Usage Control
- CAN Based Error Coding for all the failures
- Accurate Power Monitoring via BMS + PMS



Performance Features

- Variable Regen on Screen
- Guaranteed Minimum range
- High Gradeability
- Smart Charging Stack
- SOH Tracker
- MID Drive Power Train
- Reverse Gear System
- Side stand sensor
- CBS System (Combined Brake System)
- 3 Ride Modes (ECO, Ride, Pro)



Riding and Safety Features

- Driver Scoring
- Active Three stage Ignition Protection
- Active Aux System
- SOS & Accidental SOS
- Charge Control
- Active Ground monitoring
- Forced Battery Balancing
- Vehicle Auto OTA Possible



Financial Highlights

Key Financial and Operational Highlights

Q2-FY24 Consolidated Financial Performance

Revenue from Operations INR 3,918 Mn	EBITDA INR 350 Mn	EBITDA Margin 8.93 %
PAT INR 128 Mn	PAT Margin 3.27 %	Diluted EPS 0.64 INR / Share

H1-FY24 Consolidated Financial Performance

Revenue from Operations INR 8,025 Mn	EBITDA INR 771 Mn	EBITDA Margin 9.61 %
PAT INR 264 Mn	PAT Margin 3.29 %	Diluted EPS 1.32 INR / Share

Operational Highlights

- There is a minor reduction in revenue from operations from INR 4107 Mn in Q1FY24 to INR 3918 Mn in Q2FY24 due to unstable market conditions continuing in export and domestic textile markets.
- Finance cost reduced from INR 150 Mn Q1FY24 to INR 107 Mn due to reduced CC limit utilisation and reduced volume of Bill discounting facility. Also, an installment of ECB facility availed in subsidiary company is not due for payment in Q2FY24.
- EBIDTA margins have slightly reduced from 10.28% to 8.93% in Q2FY24 mainly due to changes in inventories of WIP and Finished goods.

Quarterly Consolidated Income Statement

Particulars (INR Mn)	Q2-FY24	Q2-FY23	Y-o-Y	Q1-FY24	Q-o-Q
Operational Income	3,918	4,775	(17.9)%	4,107	(4.6)%
Total Expenses	3,568	4,162	(14.3)%	3,685	(3.2)%
EBITDA	350	613	(42.9)%	422	(17.1)%
<i>EBITDA Margins (%)</i>	<i>8.93%</i>	<i>12.84%</i>	<i>(391) Bps</i>	<i>10.28%</i>	<i>(135) Bps</i>
Other Income	4	8	(50.0)%	5	(20.0)%
Depreciation	84	82	2.4%	84	0.0%
Interest	107	130	(17.7)%	150	(28.7)%
PBT	163	409	(60.1)%	193	(15.5)%
Tax	35	82	(57.3)%	56	(37.5)%
Share of Profit of Associates	-	-	-	-	-
Profit After tax	128	327	(60.9)%	137	(6.6)%
<i>PAT Margins (%)</i>	<i>3.27%</i>	<i>6.85%</i>	<i>(358) Bps</i>	<i>3.34%</i>	<i>(7) Bps</i>
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	128	327	(60.9)%	137	(6.6)%
Diluted EPS (INR)	0.64	1.63	(60.7)%	0.68	(5.9)%

Half Yearly Consolidated Income Statement

Particulars (INR Mn)	H1-FY24	H1-FY23	Y-o-Y
Operational Income	8,025	11,168	(28.1)%
Total Expenses	7,254	9,815	(26.1)%
EBITDA	771	1,353	(43.0)%
<i>EBITDA Margins (%)</i>	<i>9.61%</i>	<i>12.11%</i>	<i>(250) Bps</i>
Other Income	9	16	(43.8)%
Depreciation	167	154	8.4%
Interest	257	247	4.1%
PBT	356	968	(63.2)%
Tax	92	224	(58.9)%
Share of Profit of Associates	-	-	-
Profit After tax	264	744	(64.5)%
<i>PAT Margins (%)</i>	<i>3.29%</i>	<i>6.66%</i>	<i>(337) Bps</i>
Other Comprehensive Income	-	-	-
Total Comprehensive Income	264	744	(64.5)%
Diluted EPS (INR)	1.32	3.71	(64.4)%

Historical Consolidated Income Statement

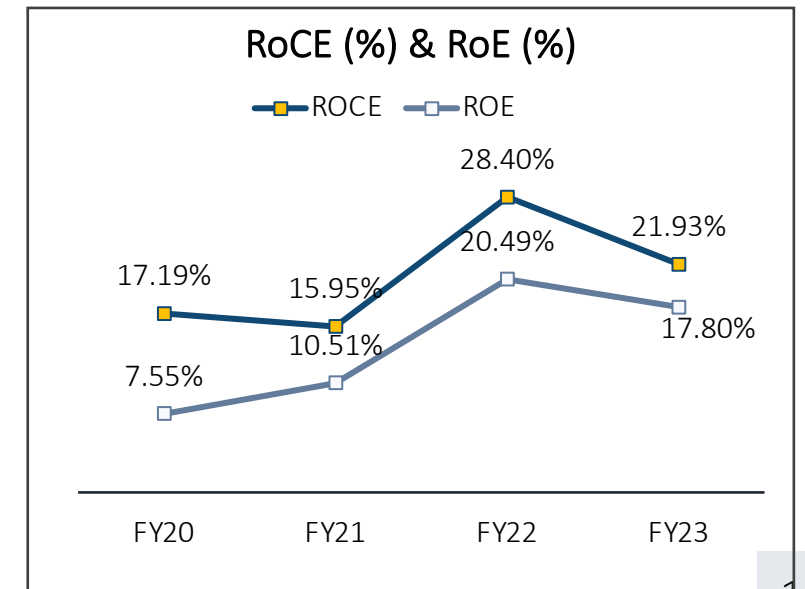
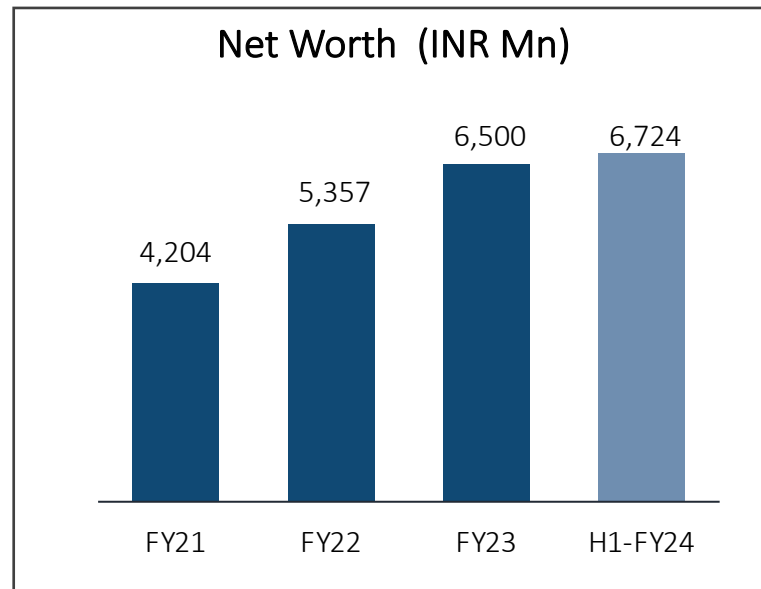
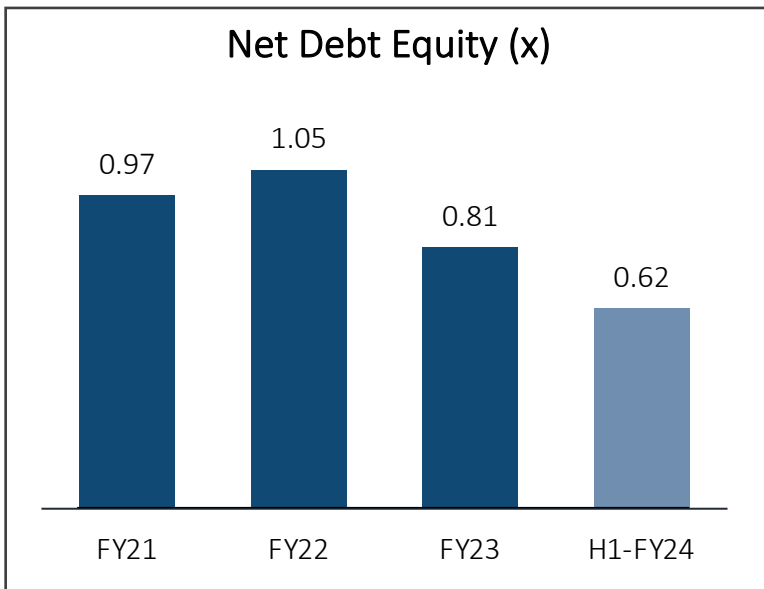
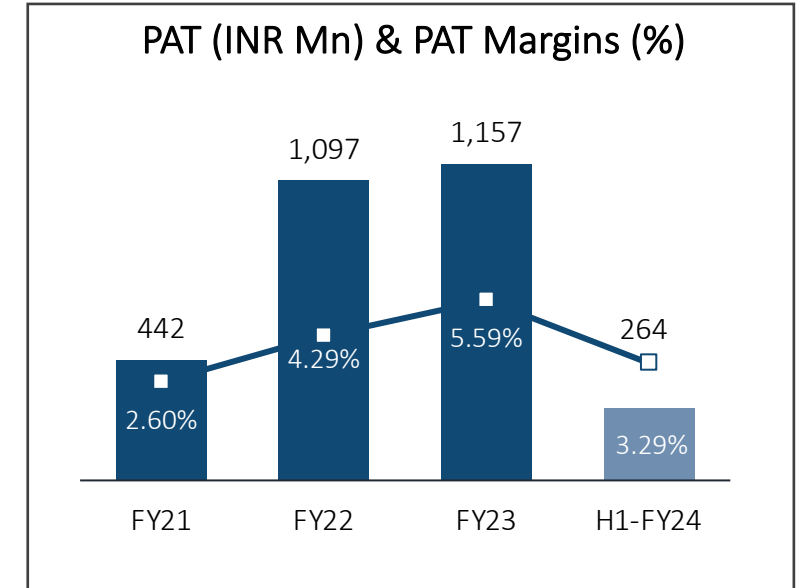
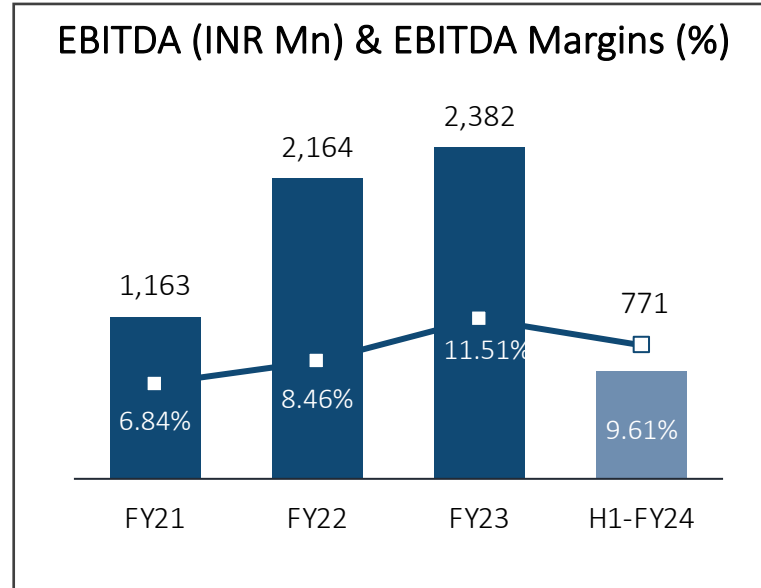
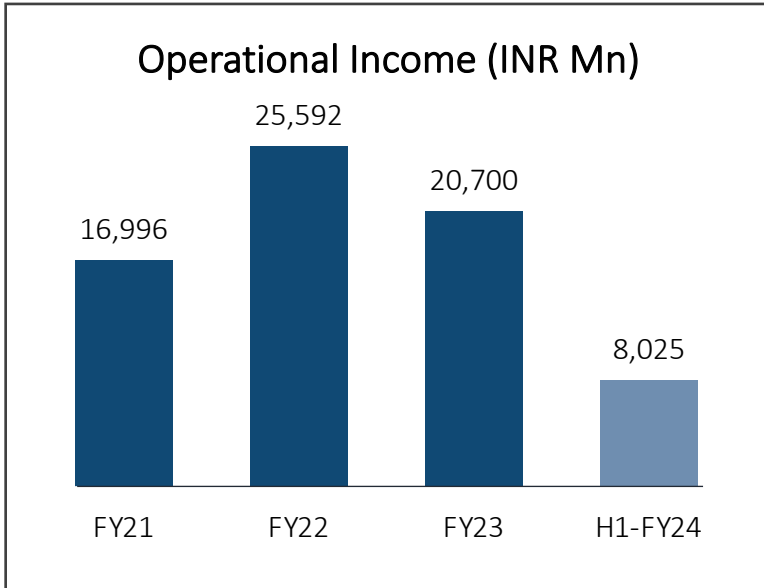
Particulars (INR Mn)	FY20	FY21	FY22	FY23	H1-FY24
Operational Income	21,989	16,996	25,592	20,700	8,025
Total Expenses	20,598	15,833	23,429	18,318	7,254
EBITDA	1,391	1,163	2,163	2,382	771
<i>EBITDA Margins (%)</i>	<i>6.33%</i>	<i>6.84%</i>	<i>8.45%</i>	<i>11.51%</i>	<i>9.61%</i>
Other Income	66	247	54	15	9
Depreciation	455	293	304	339	167
Interest	610	493	449	518	257
PBT	392	624	1,464	1,540	356
Tax	108	182	367	383	92
Profit After tax	284	442	1,097	1,157	-
<i>PAT Margins (%)</i>	<i>1.29%</i>	<i>2.60%</i>	<i>4.29%</i>	<i>5.59%</i>	<i>264</i>
Share of profit/loss of associates	1	-	(5)	-	3.29%
Other Comprehensive Income	-	-	90	5	-
Total Comprehensive Income	285	442	1,182	1,162	264
Diluted EPS (INR)	1.42	2.20	5.45	5.77	1.32

Historical Consolidated Balance Sheet

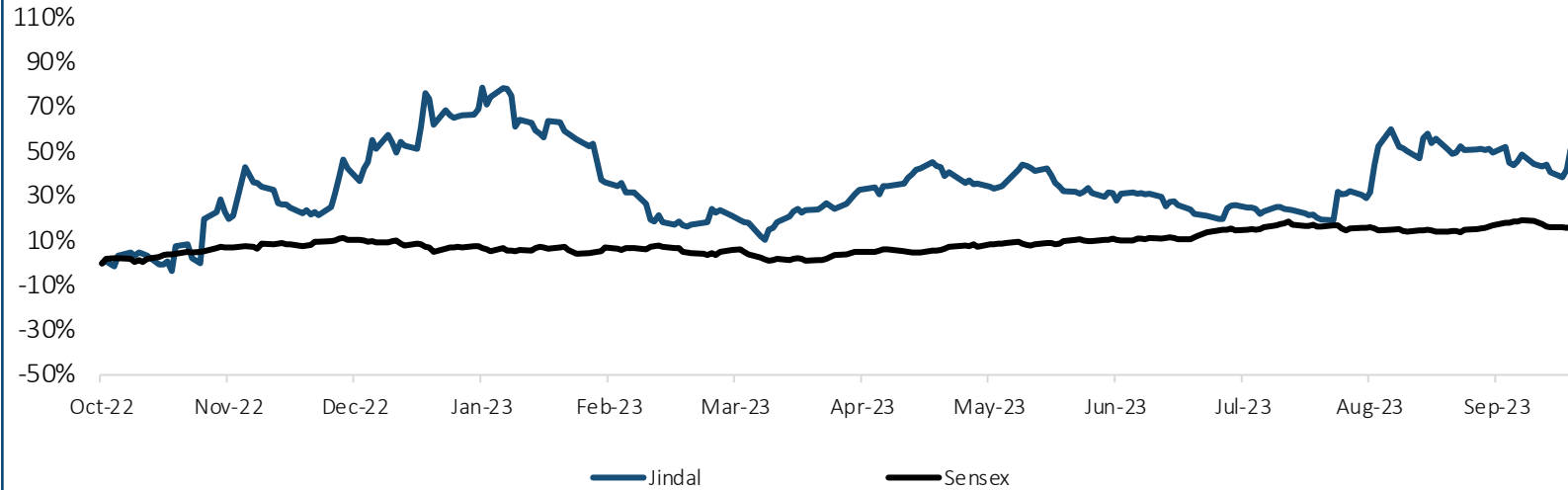
Equity and Liabilities (INR Mn)	FY22	FY23	H1-FY24
Equity and Liabilities			
1) Shareholders' Fund			
Equity Share Capital	201	201	201
Reserves and Surplus	5,156	6,299	6,523
Total Equity	5,357	6,500	6,724
2) Non-Current Liabilities			
A) Financial Liabilities			
i) Borrowings	1,073	2,783	2,366
B) Deferred tax Liabilities	120	103	95
Total Non-current liabilities	1,193	2,886	2,461
3) Current Liabilities			
A) Financial Liabilities			
i) Borrowings	4,913	5,591	4,777
ii) Trade Payables due to			
- Other than Micro & Small Enterprise	856	1,551	1,208
iii) Other Financial Liabilities	-	15	12
B) Other Current Liabilities	74	208	153
D) Current Tax Liabilities	45	23	41
Total Current Liabilities	5,888	7,388	6,191
Total Equity and Liabilities	12,438	16,774	15,376

Assets (INR Mn)	FY22	FY23	H1-FY24
Non Current Assets			
A) Property, plant and equipment	2,041	3,648	3,594
B) Capital Work in Progress	-	90	92
C) Goodwill on Consolidation	6	6	6
D) Other Intangible Assets	-	43	46
E) Financial Assets			
i) Investments	185	236	237
ii) Other Financial Assets	10	9	31
F) Other Non-current Assets	2	2	2
G) Deferred Tax Asset	3	3	3
H) Current Tax Assets	-	-	-
Total Non current assets	2,247	4,037	4,011
Current Assets			
A) Inventories	2,565	3,229	2,644
B) Financial Assets			
i) Investments	2	3	3
ii) Trade Receivables	4,779	4,988	3,556
iii) Cash & Cash Equivalents	94	127	20
iv) Bank Balances other than above	245	2,992	2,958
v) Loans	393	481	176
vi) Other Financial Assets	13	18	354
C) Current Tax Assets	-	114	100
D) Other Current Assets	2,101	785	1,554
Total Current Assets	10,191	12,737	11,365
Total Assets	12,439	16,774	15,376

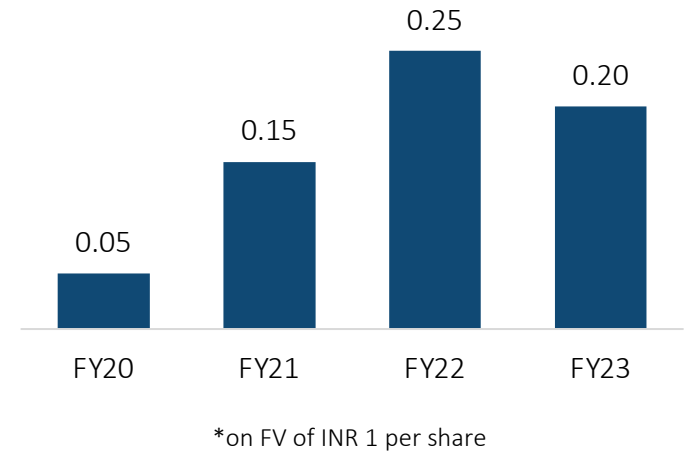
Consolidated Financial Performance



Share Price Performance (Upto 30 September, 2023)

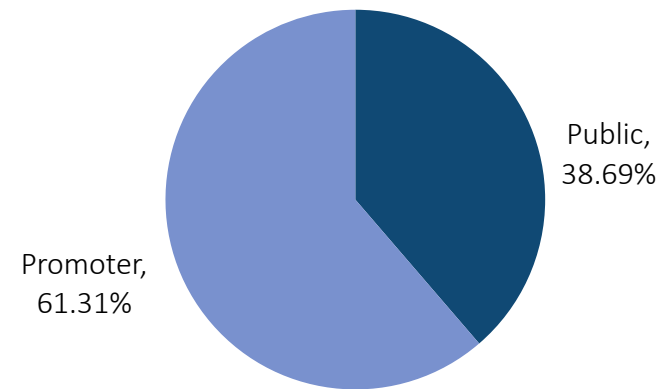


Dividend (INR/ Share)*



Price Data (As on 30 st September, 2023)	INR
Face Value	1.00
Current Market Price	382.50
52 Week H/L	477.00/247.40
Market Cap (INR Mn)	76,699.05
Equity Shares Outstanding (Mn)	200.52
1 Year Avg. Trading Volume ('000)	222.34

Shareholding Pattern (As ,30th September 2023)



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For further information please contact our Investor Relations Representative:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-4903 9500
Email: Jindal@valoremadvisors.com