

February 28, 2024

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 nine months ended December 31, 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 nine months ended December 31, 2023.

You are requested to take note of the above.

Thanking you.

Yours faithfully,

For Jindal Worldwide Limited

AMIT
YAMUNADUTT
AGARWAL

Digitally signed by AMIT
YAMUNADUTT AGARWAL
Date: 2024.02.28 16:43:15
+05'30'

Amit Agrawal
Vice Chairman & Managing Director
DIN: 00169061

Encl.: As above



Earnings Presentation
Q3/9M-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



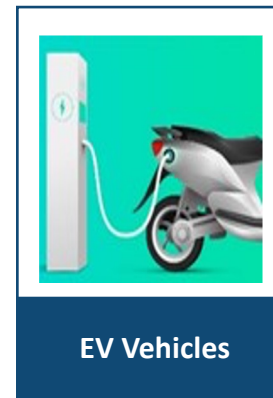
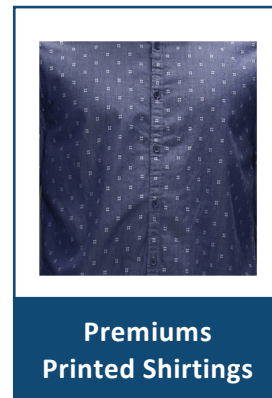
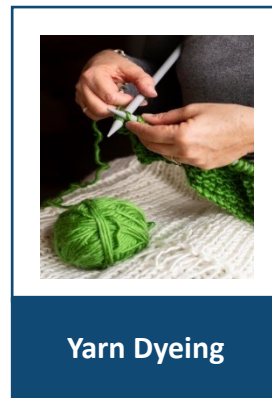
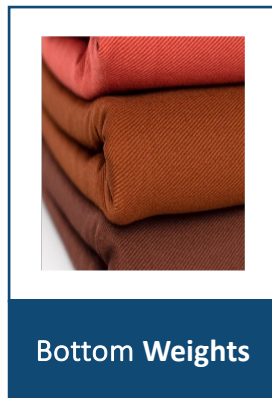
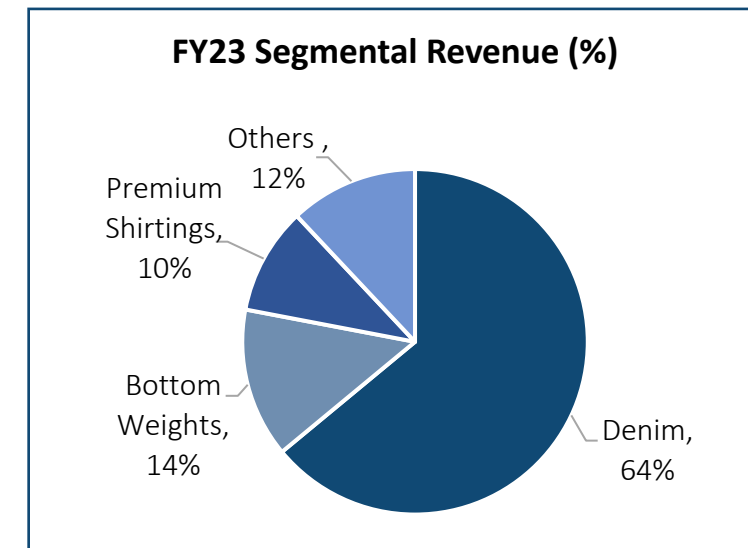
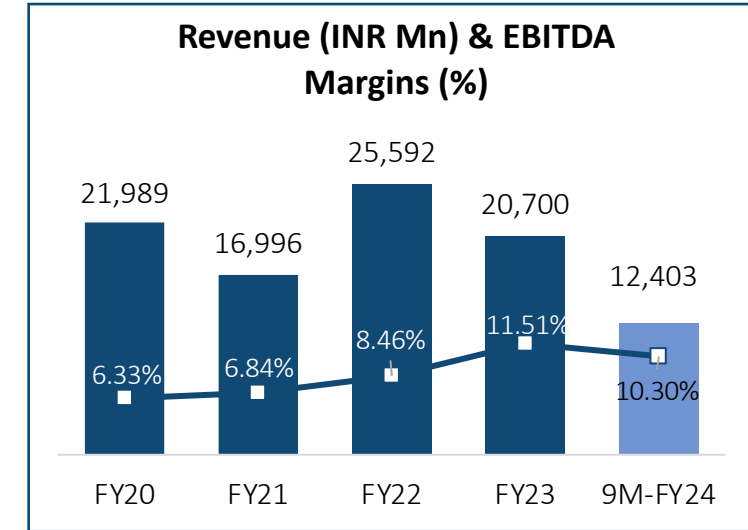
High return ratio with ROE and ROCE at 20% and 28% respectively



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

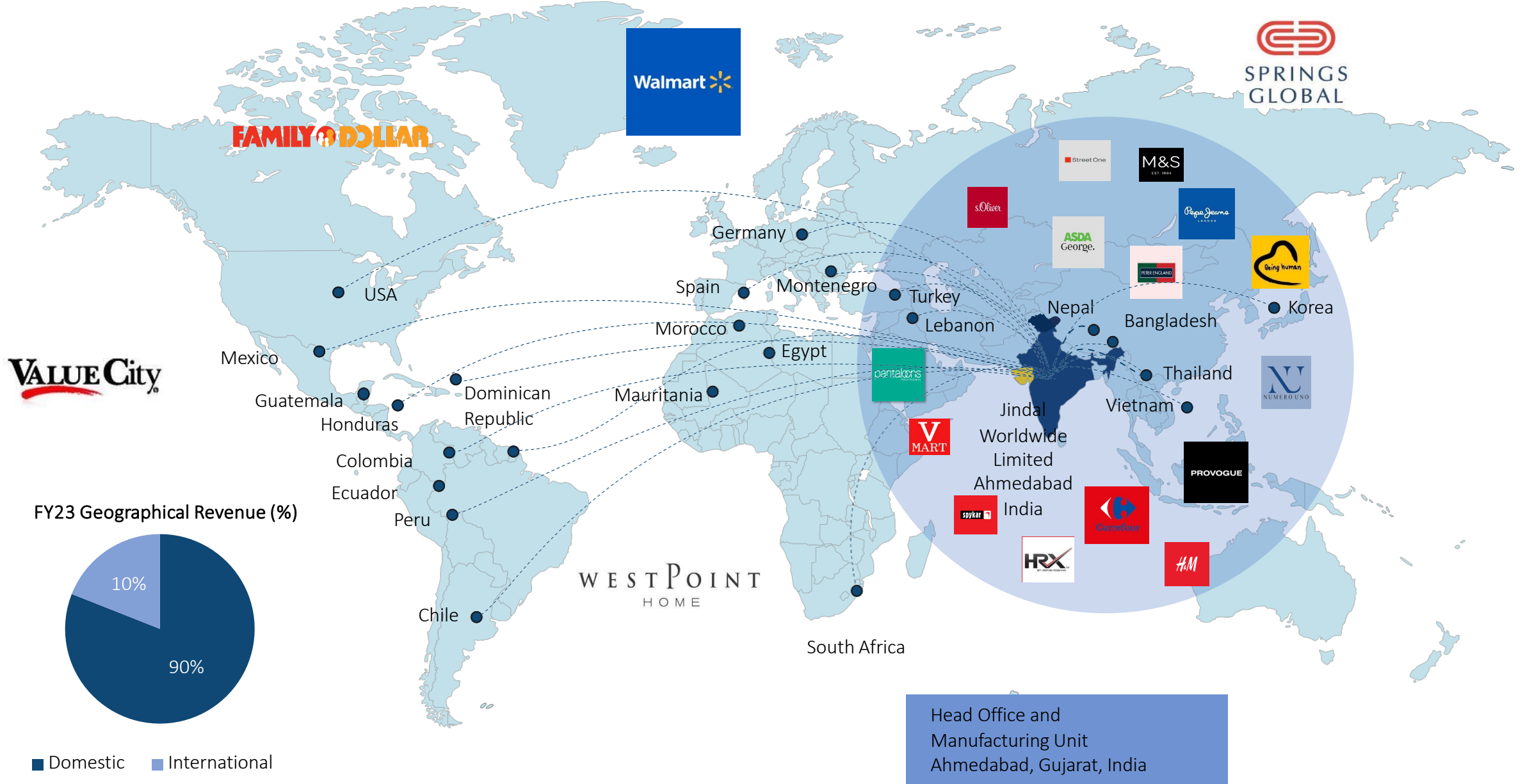
2016-2020

- 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.

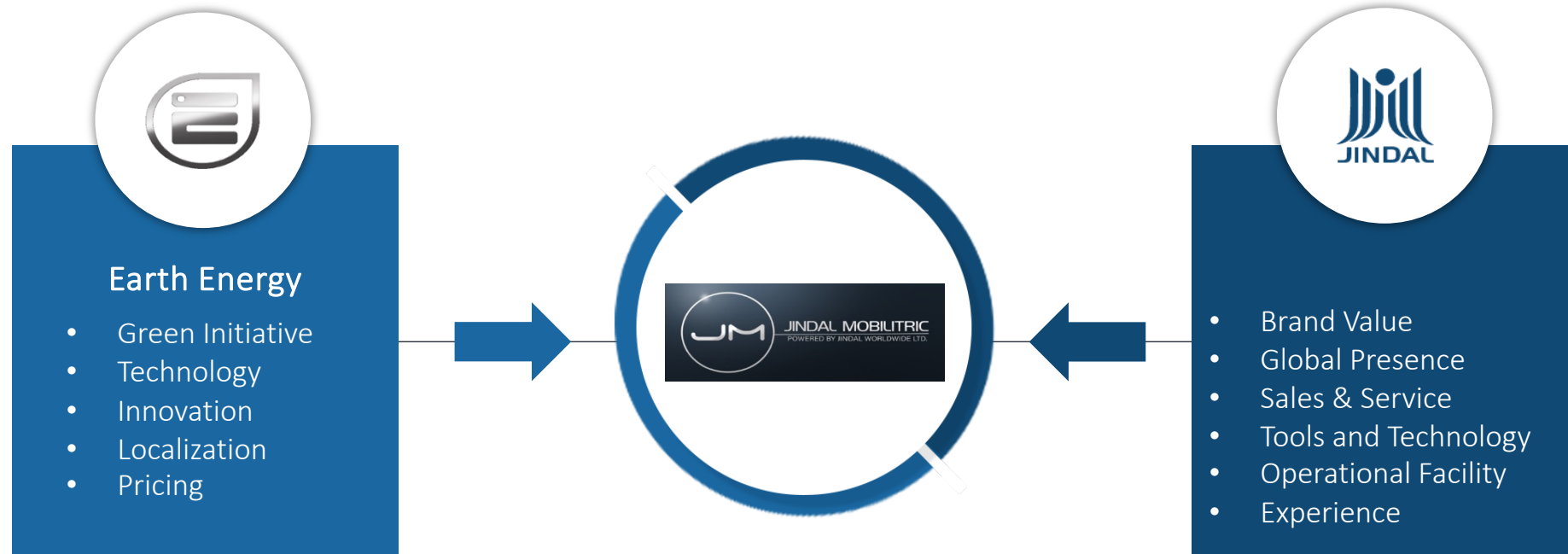
- 2021
Undertook capex to increase spinning capacity to 110 tonnes per day.
- 2022
Ventured into EV Vehicles by acquiring Earth Energy Ltd.

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 Mobiltric 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 Q1 FY25.
- Production Capacity – 2,50,000 units Per Annum



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

Q3-FY24 Consolidated Financial

Revenue from
Operations
INR 4,378 Mn

EBITDA
INR 507 Mn

EBITDA Margin
11.58%

PAT 210
INR Mn

PAT Margin
4.80%

Diluted EPS
1.05 INR / Share

9M-FY24 Consolidated Financial

Revenue from
Operations
INR 12,403 Mn

EBITDA
INR 1,278 Mn

EBITDA Margin
10.30%

PAT 475
INR Mn

PAT Margin
3.83%

Diluted EPS
2.37 INR / Share

Operational Highlights

- Growth in Revenue from Operations by 11.7% on Q-o-Q basis was primarily due to normalizing the business operations and increasing the demand of Fabric in domestic and Export markets
- The EBITDA increased by ~45% on Q-o-Q basis due to reduction in cost of material consumed and purchase of stock in trade.
- The company is in the process of controlling the impact of increase in finance cost in Q3-FY24 in near future by better utilization of the working capital limits and non fund-based facilities.
- The company is also gearing up to release 3 electric vehicle models by Q1-FY25 under its Jindal Mobiltrac subsidiary.

Quarterly Consolidated Income Statement

| Particulars (INR Mn) | Q3-FY24 | Q3-FY23 | Y-o-Y | Q2-FY24 | Q-o-Q |
|-------------------------------|---------------|---------------|----------------|--------------|----------------|
| Operational Income | 4,378 | 4,038 | 8.4% | 3,918 | 11.7% |
| Total Expenses | 3,871 | 3,608 | 7.3% | 3,568 | 8.5% |
| EBITDA | 507 | 430 | 17.9% | 350 | 44.9% |
| <i>EBITDA Margins (%)</i> | <i>11.58%</i> | <i>10.65%</i> | <i>93 Bps</i> | <i>8.93%</i> | <i>265 Bps</i> |
| Other Income | 5 | 21 | (76.2)% | 4 | 25.0% |
| Depreciation | 84 | 94 | (10.6)% | 84 | 0.0% |
| Interest | 148 | 140 | 5.7% | 107 | 38.3% |
| PBT | 280 | 217 | 29.0% | 163 | 71.8% |
| Tax | 70 | 69 | 1.4% | 35 | NA |
| Share of Profit of Associates | 0 | 0 | 0.0% | 0 | 0.0% |
| Profit After tax | 210 | 148 | 41.9% | 128 | 64.1% |
| <i>PAT Margins (%)</i> | <i>4.80%</i> | <i>3.67%</i> | <i>113 Bps</i> | <i>3.27%</i> | <i>153 Bps</i> |
| Other Comprehensive Income | - | - | - | - | - |
| Total Comprehensive Income | 210 | 148 | 41.9% | 128 | 64.1% |
| Diluted EPS (INR) | 1.05 | 0.74 | 41.9% | 0.64 | 64.1% |

YTD Consolidated Income Statement

| Particulars (INR Mn) | 9M-FY24 | 9M-FY23 | Y-o-Y |
|-------------------------------|---------------|---------------|------------------|
| Operational Income | 12,403 | 15,206 | (18.4)% |
| Total Expenses | 11,125 | 13,423 | (17.1)% |
| EBITDA | 1,278 | 1,783 | (28.3)% |
| <i>EBITDA Margins (%)</i> | <i>10.30%</i> | <i>11.73%</i> | <i>(143) Bps</i> |
| Other Income | 14 | 37 | (62.2)% |
| Depreciation | 251 | 248 | 1.2% |
| Interest | 405 | 387 | 4.7% |
| PBT | 636 | 1,185 | (46.3)% |
| Tax | 161 | 293 | (45.1)% |
| Share of Profit of Associates | 0 | 0 | 0.0% |
| Profit After tax | 475 | 892 | (46.7)% |
| <i>PAT Margins (%)</i> | <i>3.83%</i> | <i>5.87%</i> | <i>(204) Bps</i> |
| Other Comprehensive Income | - | - | - |
| Total Comprehensive Income | 475 | 892 | (46.7)% |
| Diluted EPS (INR) | 2.37 | 4.45 | (46.7)% |

Historical Consolidated Income Statement

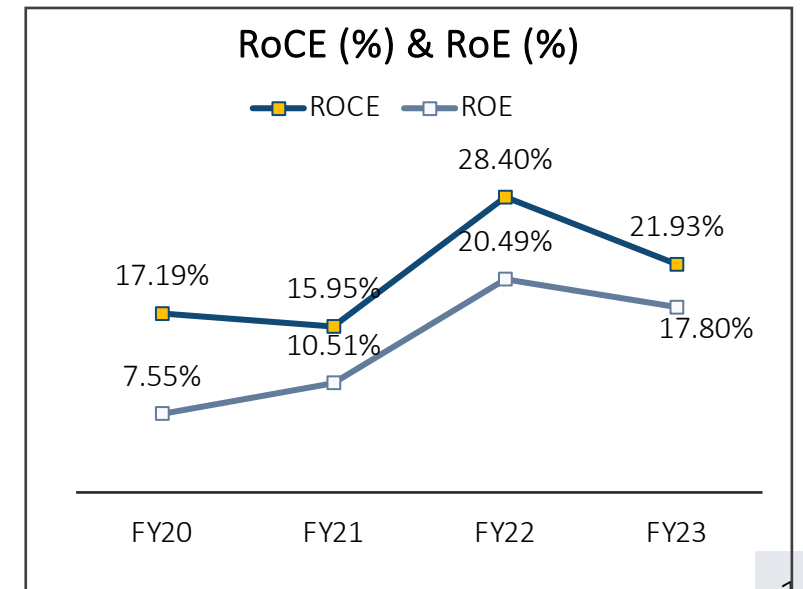
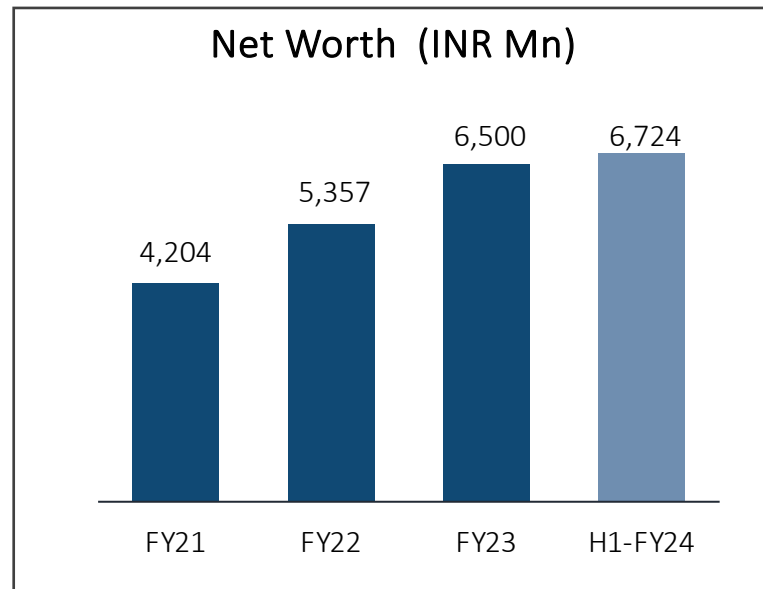
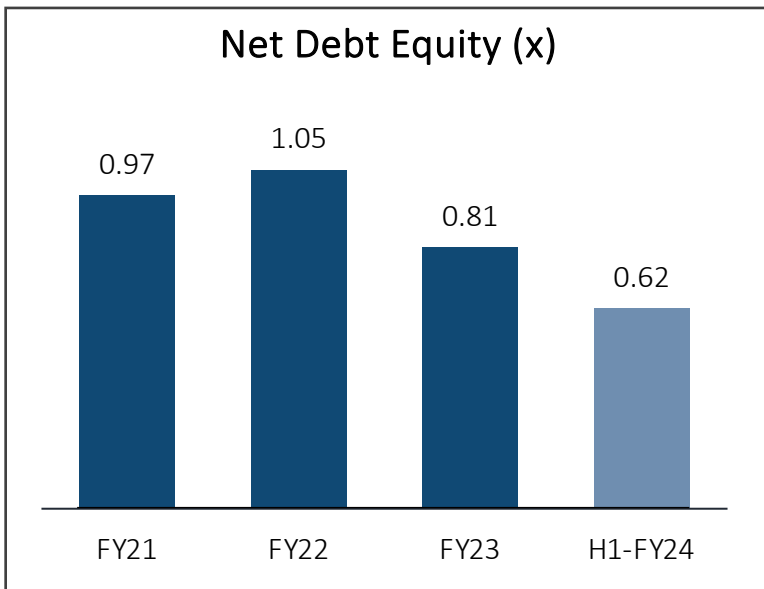
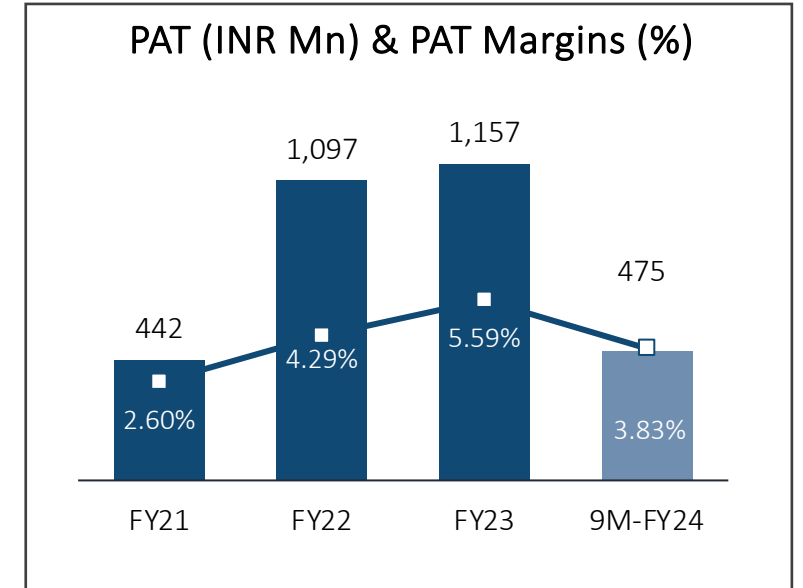
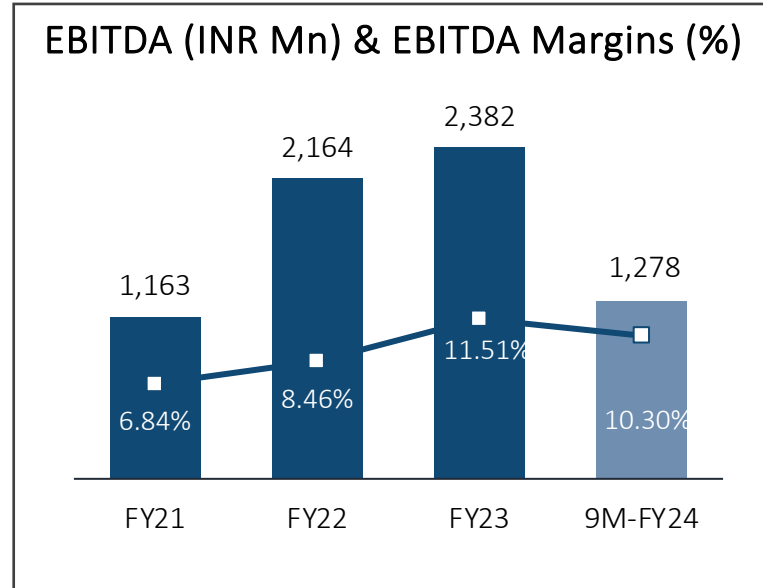
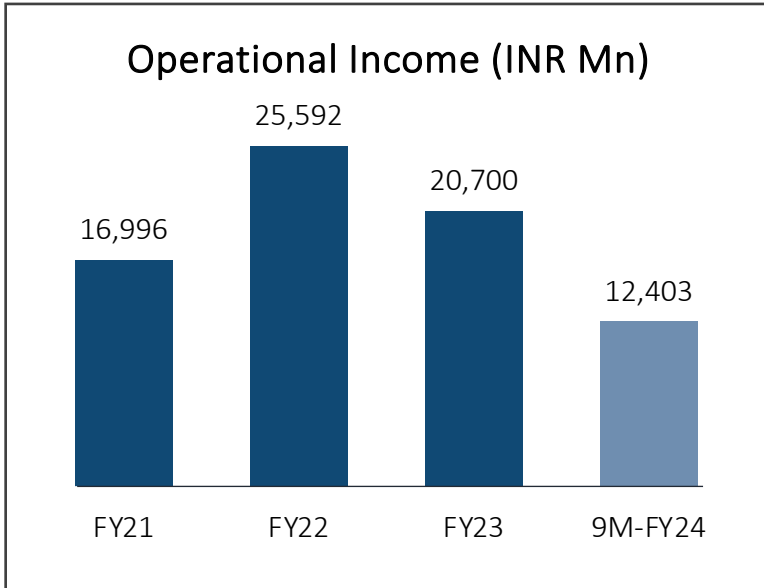
| Particulars (INR Mn) | FY20 | FY21 | FY22 | FY23 | 9M-FY24 |
|------------------------------------|--------------|--------------|--------------|---------------|---------------|
| Operational Income | 21,989 | 16,996 | 25,592 | 20,700 | 12,403 |
| Total Expenses | 20,598 | 15,833 | 23,429 | 18,318 | 11,125 |
| EBITDA | 1,391 | 1,163 | 2,163 | 2,382 | 1,278 |
| <i>EBITDA Margins (%)</i> | <i>6.33%</i> | <i>6.84%</i> | <i>8.45%</i> | <i>11.51%</i> | <i>10.30%</i> |
| Other Income | 66 | 247 | 54 | 15 | 14 |
| Depreciation | 455 | 293 | 304 | 339 | 251 |
| Interest | 610 | 493 | 449 | 518 | 405 |
| PBT | 392 | 624 | 1,464 | 1,540 | 636 |
| Tax | 108 | 182 | 367 | 383 | 161 |
| Profit After tax | 284 | 442 | 1,097 | 1,157 | 475 |
| <i>PAT Margins (%)</i> | <i>1.29%</i> | <i>2.60%</i> | <i>4.29%</i> | <i>5.59%</i> | <i>3.83%</i> |
| Share of profit/loss of associates | 1 | - | (5) | 0 | 0 |
| Other Comprehensive Income | - | - | 90 | 5 | - |
| Total Comprehensive Income | 285 | 442 | 1,182 | 1,162 | 475 |
| Diluted EPS (INR) | 1.42 | 2.20 | 5.45 | 5.77 | 2.37 |

Historical Consolidated Balance Sheet

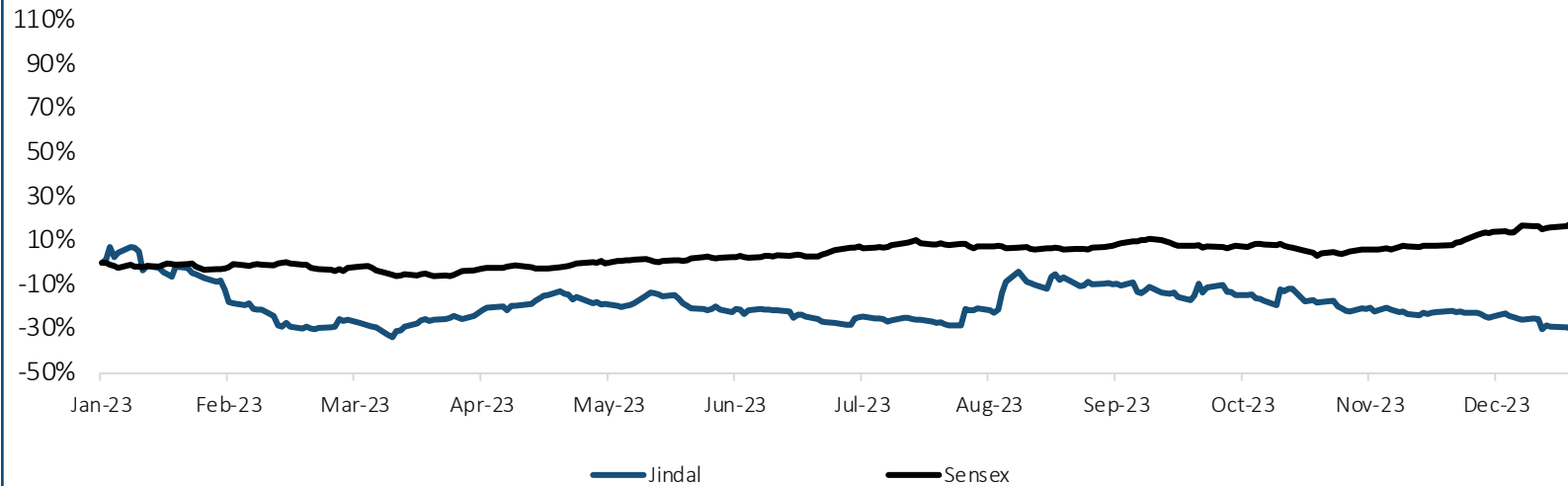
| Equity and Liabilities (INR Mn) | FY22 | FY23 | H1-FY24 |
|---------------------------------------|---------------|---------------|---------------|
| Equity and Liabilities | | | |
| 1) Shareholders' Fund | | | |
| Equity Share Capital | 201 | 201 | 201 |
| Reserves and Surplus | 5,156 | 6,299 | 6,523 |
| 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 |

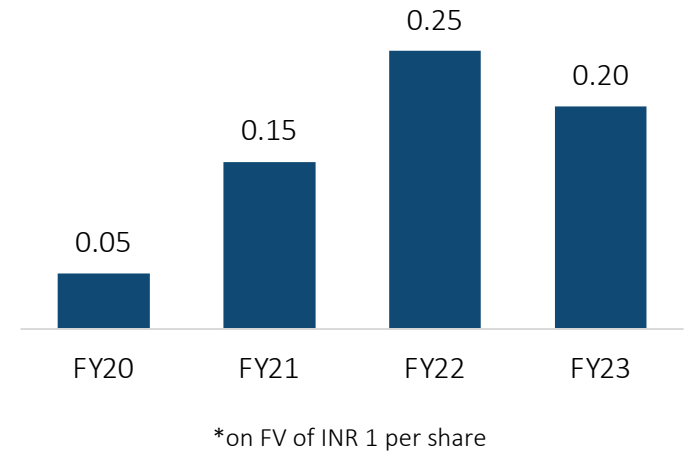
Consolidated Financial Performance



Share Price Performance (Up to 31st December, 2023)

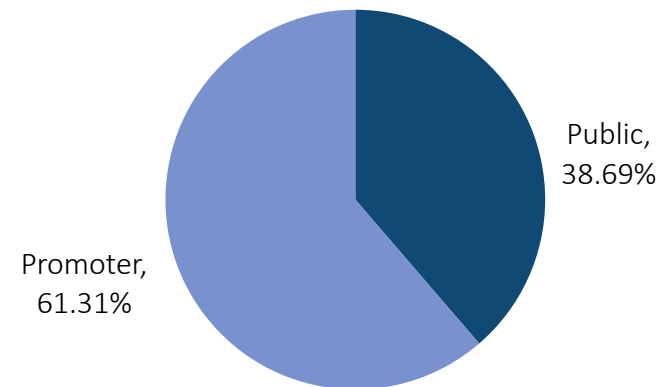


Dividend (INR/ Share)*



| Price Data (As on 31 st December, 2023) | INR |
|--|---------------|
| Face Value | 1.00 |
| Current Market Price | 303.85 |
| 52 Week H/L | 477.00/275.50 |
| Market Cap (INR Mn) | 60,928.12 |
| Equity Shares Outstanding (Mn) | 200.52 |
| 1 Year Avg. Trading Volume ('000) | 176.57 |

Shareholding Pattern (As ,31st December 2023)



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