



Jindal Worldwide Limited

COMPANY BACKGROUND.....

- 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. It has a 7% market share in Indian denim fabric industry.
- As on Nov 2021, company's BWR AA – by Brickwork credit rating signifies high degree of safety & low credit risk.
- 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.
- It also specializes in home textile articles like bed sheet, fitted sheet duvet cover, duvet, pillow cover, comforters, cushion cover, curtains, mattress protector etc. Jindal has expertise in various types of fabrics like cotton, viscose, acrylic and polyester.
- Jindal is today diversifying into new high growth business opportunities, beginning with a venture in two-wheeler electronic vehicles.

BUSINESS MIX (As on FY25).....

- Denim (65%):** One of the largest manufacturer in the world with a capacity of 140 MMPA.
- Bottom Weights (12%):** Provides broad array of bottom-weight fabric that includes double, corduroys, cloth, dobbies, cotton twills, cotton tussar, micro tussar, cotton viscose and more are included in this segment with Manufacturing capacity of 30 Mn meters.
- Premium Shirtings (4%):** A wide array of fabrics include rich cotton, casuals, striped, microdot, classic, western and more, to suit customer preferences. Total Manufacturing capacity is of 30 Mn meters.
- Others (19%):** An in-house state-of-the-art polyester texturising plant with capacity of 1,550 metric tonnes that also offers TFO yarns.

KEY STRENGTHS.....

- Diversifying into new business opportunities and shall keep looking forward to more ideas to explore.
- Vertically top of the line integrated manufacturing facilities with significant capabilities.
- Wide range of product offerings across categories.
- Collaboration with a large customer base.

FINANCIAL PERFORMANCE (CONSOLIDATED).....

(INR Mn)	Operating Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY22	25,592	2,164	8.45%	1,097	4.29%	5.45
FY23	20,700	2,382	11.51%	1,157	5.59%	5.77
FY24	18,141	1,832	10.10%	756	4.17%	0.75
FY25	22,881	1,948	8.51%	759	3.32%	0.76

Note: All numbers are as per IND-AS

Key Data

BSE Code	531543
NSE Code	JINDWORLD
Reuters	JINW.NS
Bloomberg	JINW:IN

Market Data (INR) As on 31st March, 2025

Face Value	1.00
CMP	71.4
52 Week H/L	94.2/54.1
MCAP (Mn)	71,605.8
Shares O/S (Mn)	1,002.6
1 Yr Avg. Vol. ('000)	1,647.4

Performance As on 31st March, 2025

	3M	6M	12M
Jindal Worldwide	(11.74)%	2.61%	15.14%
SENSEX	(1.09)%	(8.12)%	4.66%
BSE MIDCAP	(10.84)%	(15.95)%	4.76%

Shareholding Pattern As on 31st March, 2025

Promoters	59.80%
Public	40.20%

BUSINESS SEGMENTS.....

Denim:

- The primary product of Jindal since inception and company has gradually become the market leader in various kinds of denim fabric over the years.
- Jindal has expertise and is able to innovate solutions in width ranging form 112-300 cms; GSM range to 70-50 with thread counts ranging from 100 to 1000 across all of its offerings.
- The Company counts design houses from Latin America & Europe among others as its clients. Jindal aims to become a market leader with growth in its current capacity by 15-20% to reach 160 MMPA.

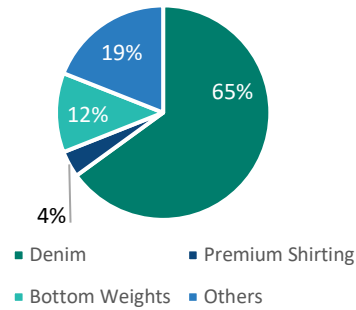
Bottom Weights, Premium Shirting's and Yarn Dyeing :

- Jindal processes fabric with world class integrated processes & equipment's that can support up to 3meter wide width continuous processing which makes their facility one of the most sophisticated continuous processing facilities in India.
- Jindal has set up a state of art unit in Ahmedabad for all the segments & various other fabrics along with its own fully equipped design studio to assist clients.
- Jindal offers 100% cotton open end yarn, open end slub yarn.
- The Company has an in-house polyester texturizing plant which can manufacture various products ranging from 150 to 600 denier.
- Jindal has the capability to create huge varieties of products in 100% rich cotton & poly cotton of high quality across price ranges.

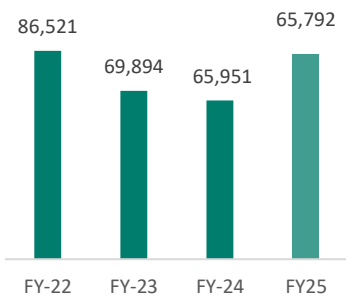
Electric Vehicles:

- 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.
- Jindal Mobilitric will build 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 with capability of production capacity of 15,000 units has been set up.

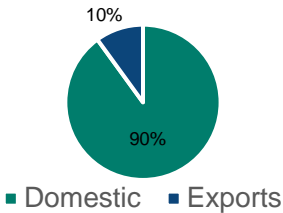
FY25 Segmental Revenue (%)



Denim Volumes (Metres '000s)



FY25 Geographical Revenue (%)



KEY GROWTH DRIVERS.....

- Close proximity to machinery vendors, fabric dealers and leading garment manufacturers resulting in faster delivery and service and lower overheads. Integrated facility will improve the overall operational flexibility, helping the company to absorb the increasing market demand.
- Better market response, efficient capacity utilisation and cost savings on captive yarn would result in EBITDA margin improvement.
- Technology Upgradation fund Scheme, 100% Foreign Direct Investment under automatic route, Textile Cluster Development Scheme, National Technical Textiles Mission, PM Mega Integrated Textile Region and Apparel parks scheme and the Production Linked Incentive Scheme.
- China + 1 Policy – About 25% of USD 65 Bn exports revenue generation expected by 2026.

PEER COMPARISON (TRAILING 12 MONTHS) INR MN

Company	Op. Income	Op. EBITDA	EBITDA Margins	PAT	PAT Margins	Market Cap
Jindal Worldwide Ltd.	22,881	1,948	8.51%	759	3.32%	71,606
Arvind Ltd.	83,288	8,535	10.25%	3,673	4.41%	82,525
Nandan Denim Ltd.	35,467	1,281	3.61%	335	0.94%	5,103
Sangam (India) Ltd.	28,570	2,446	8.56%	319	1.11%	21,933
Vardhman Textiles Ltd.	97,849	12,628	12.91%	8,868	9.06%	1,14,051

INCOME STATEMENT (CONSOLIDATED)

INCOME STATEMENT (INR MN)	FY22	FY23	FY24	FY25
Operating Income	25,592	20,700	18,141	22,881
Expenses	23,429	18,318	16,309	20,933
Operating EBITDA	2,163	2,382	1,832	1,948
Operating EBITDA Margins (%)	8.45%	11.51%	10.10%	8.51%
Other Income	54	15	22	27
Depreciation	304	339	335	344
Interest	449	518	494	595
PBT	1,464	1,540	1,025	1,036
Tax	367	383	269	277
Profit After Tax	1,097	1,157	756	759
PAT Margins (%)	4.29%	5.59%	4.17%	3.32%
Share of profit/loss of associates	(5)	-	-	-
Other Comprehensive Income	90	5	(25)	(8)
Total Comprehensive Income	1,182	1,162	731	751
EPS Diluted (INR)	5.45	5.77	0.75	0.76

BALANCE SHEET (CONSOLIDATED) (IND-AS).....

PARTICULARS (INR MN)	FY23	FY24	FY25	PARTICULARS (INR MN)	FY23	FY24	FY25
EQUITIES & LIABILITIES				ASSETS			
Equity				Non-Current Assets			
(A) Equity Share Capital	201	201	1,003	A) Property, plant and equipment	3,648	3,598	3,394
(B) Other Equity	6,299	6,990	6,899	B) Capital Work in Progress	90	49	141
Total Equity	6,500	7,191	7,902	C) Goodwill	6	21	21
Non-Current Liabilities				D) Other Intangible Assets	43	118	94
(A) Long-term Borrowings	2,783	2,072	1,585	E) Investments accounted for using the equity method		3	3
(D) Deferred Tax Liabilities (Net)	103	101	111	E) Financial Assets			
Total Non – Current Liabilities	2,886	2,173	1,696	i) Investments	236	210	203
Current Liabilities				ii) Other Financial Assets	9	41	46
A) Financial Liabilities				F) Other Non-current Assets	2	2	2
i) Borrowings	5,591	6,758	6,373	G) Deferred Tax Asset	3	3	3
ii) Trade Payables	1,551	1,100	1,794	H) Current Tax Assets	-	-	-
iii) Other Financial Liabilities	15	59	62	Total Non current assets	4,037	4,045	3,907
B) Other Current Liabilities	208	126	132	Current Assets			
D) Current Tax Liabilities	23	-	2	A) Inventories	3,229	3,321	3,252
Total Current Liabilities	7,388	8,043	8,363	B) Financial Assets			
GRAND TOTAL - EQUITIES & LIABILITIES	16,774	17,407	17,961	i) Investments	3	3	-
				ii) Trade Receivables	4,988	5,257	6,160
				iii) Cash & Cash Equivalents	127	43	275
				iv) Bank Balances other than above	2,992	3,002	2,782
				v) Loans	481	72	70
				vi) Other Financial Assets	18	45	78
				C)Current Tax Assets	114	135	68
				D) Other Current Assets	785	1,484	1,369
				Total Current Assets	12,737	13,362	14,054
				GRAND TOTAL – ASSETS	16,774	17,407	17,961

INVESTOR RELATIONS TEAM AT VALOREM ADVISORS

Name	Designation	Email	Phone
Anuj Sonpal	CEO	anuj@valoremadvisors.com	+91-22-4903-9500
Purvangi Jain	AVP	purvangi@valoremadvisors.com	+91-22-4903-9536
Nupur Jainkunia	AVP	nupurj@valoremadvisors.com	+91-22-4903-9536

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