

Date: 15th November, 2024

To,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051.
NSE Symbol: JINDWORLD

To,
BSE Limited,
Listing Department,
Phiroz Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai – 400001.
Security Code: 531543

Subject: Submission of Earnings Presentation for the quarter and half year ended on 30th September, 2024

Dear Sir / Madam,

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 on 30th September, 2024.

You are requested to take note of the same.

Thanking you,
For **Jindal Worldwide Limited**

Durgesh D. Soni
Company Secretary & Compliance Officer
ICSI Membership No.: A38670

Encl.: As above

Earnings Presentation
Q2/H1-FY25



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 Shirting's, 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



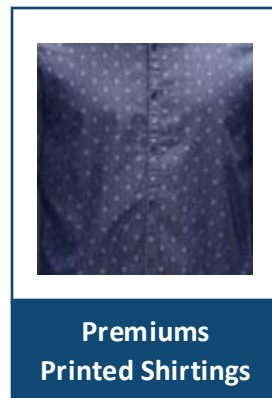
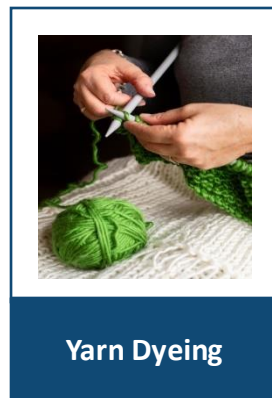
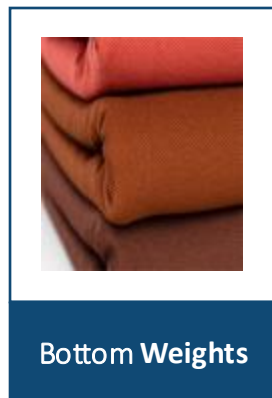
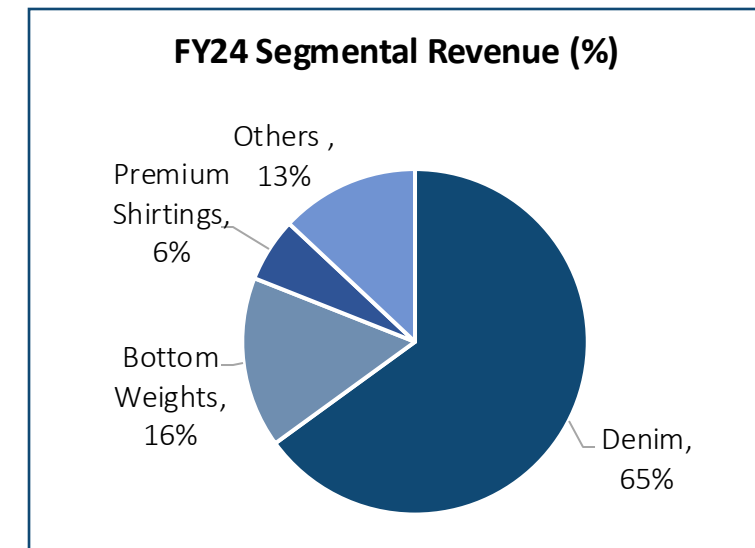
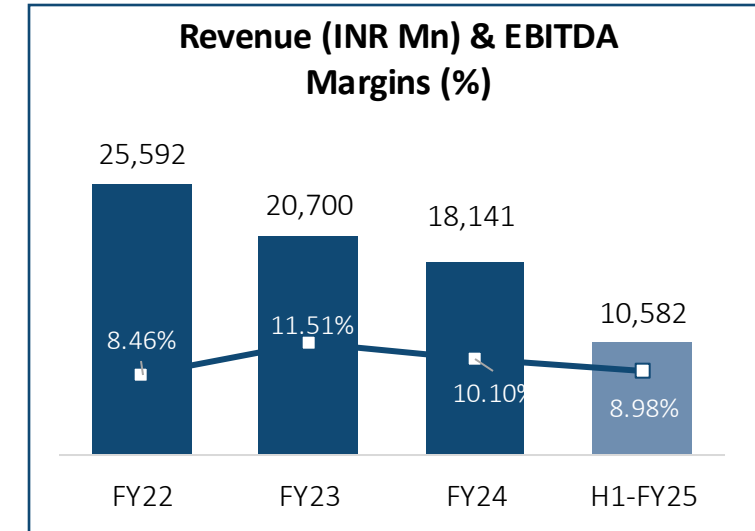
High return ratio with ROE and ROCE at 11% and 16% respectively



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

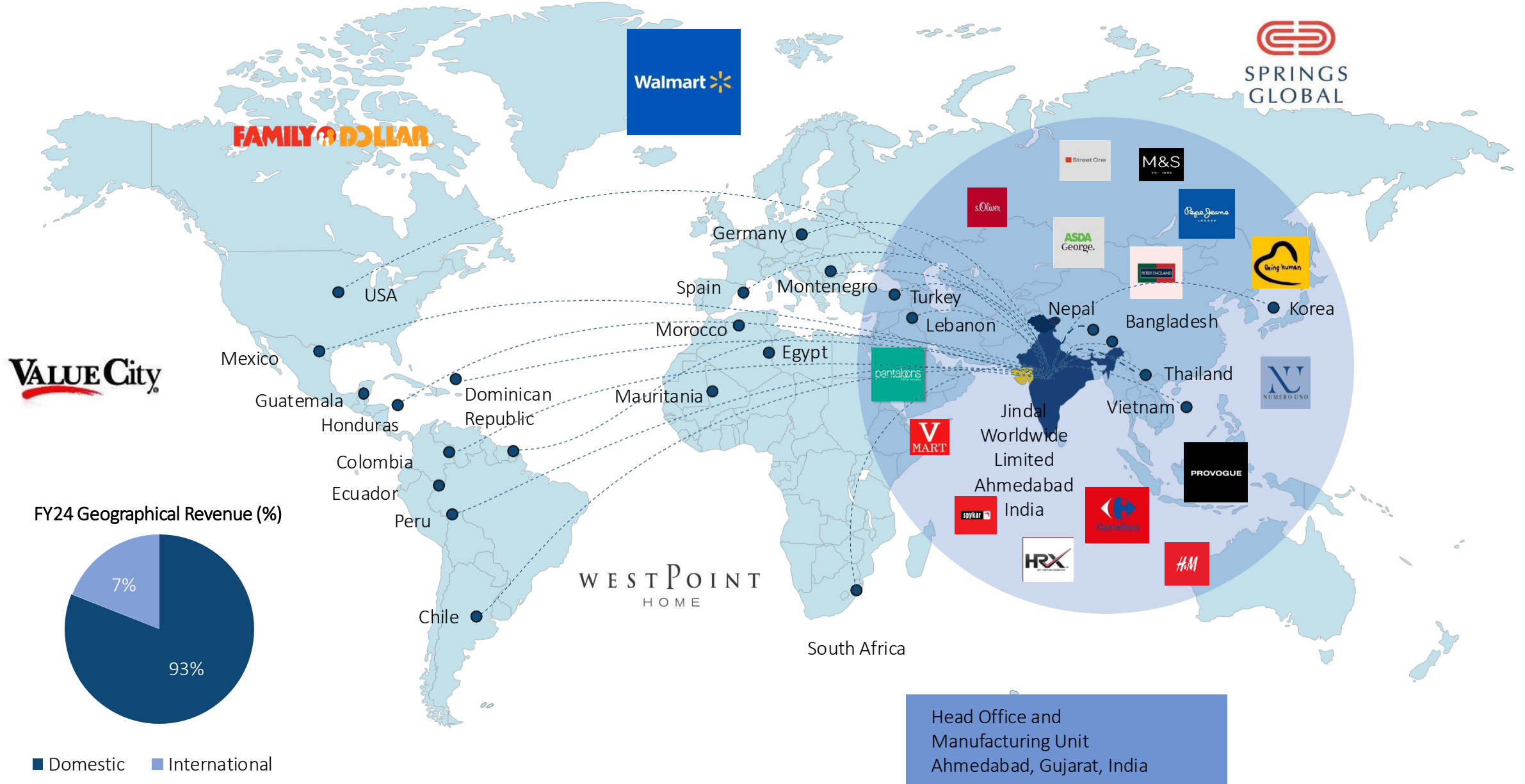
2016-2020

- 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.

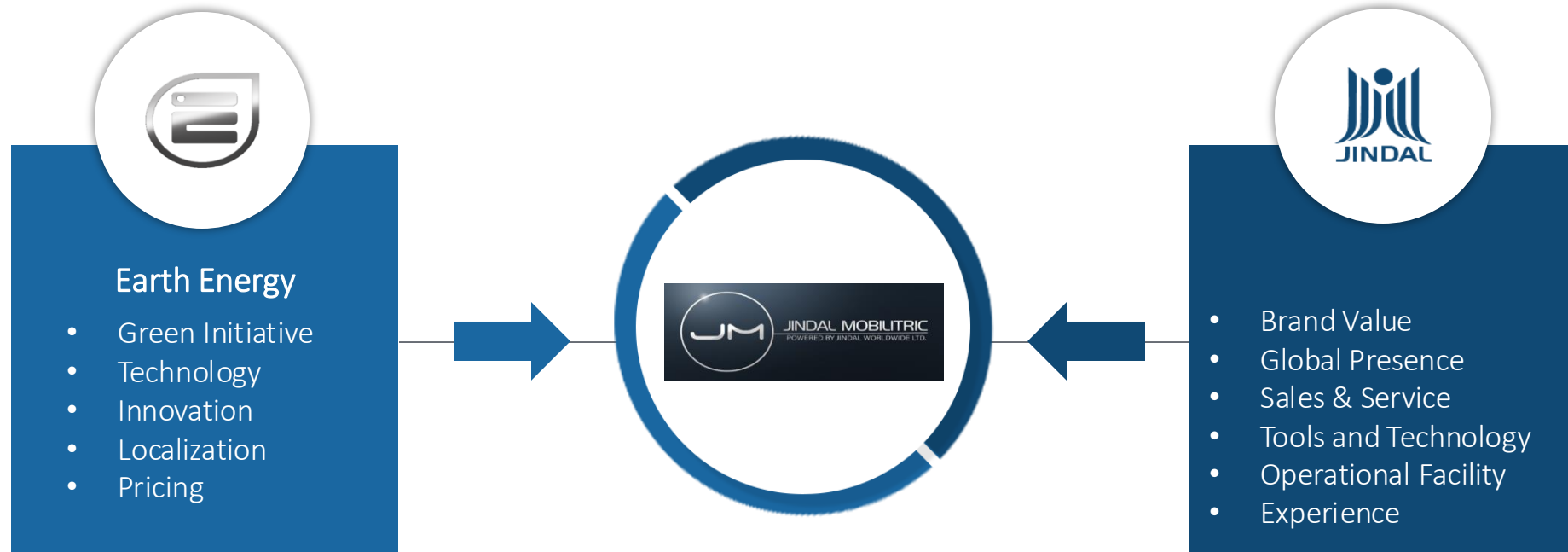
- 2021 Undertook capex to increase spinning capacity to 110 tonnes per day.
- 2022 Ventured into EV Vehicles by acquiring Earth Energy Ltd.

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 Q2 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

Q2-FY25 Consolidated Financial Performance

| | | |
|---|----------------------|---------------------------------|
| Revenue from Operations INR 5,708 Mn | EBITDA INR 484 Mn | EBITDA Margin 8.48 % |
| PAT INR 173 Mn | PAT Margin 3.03 % | Diluted EPS INR 0.86 / Share |

H1-FY25 Consolidated Financial Performance

| | | |
|--|----------------------|---------------------------------|
| Revenue from Operations INR 10,582 Mn | EBITDA INR 950 Mn | EBITDA Margin 8.98 % |
| PAT INR 354 Mn | PAT Margin 3.35 % | Diluted EPS INR 1.77 / Share |

Operational Highlights

- The Revenue from Operations have increased by 45.70% Y-o-Y due to normalized business operations and increased demand of Finished Fabric in domestic and export markets.
- EBITDA increased by 38.30% Y-o-Y showing a major improvement in operational profitability.
- The Profit Before Tax increased by 44.78% Y-o-Y.
- Interest cost increased due to increase in volume of purchase bill discounting.

Quarterly Consolidated Income Statement



| Particulars (INR Mn) | Q2-FY25 | Q2-FY24 | Y-o-Y | Q1-FY25 | Q-o-Q |
|----------------------------|--------------|--------------|-----------------|--------------|------------------|
| Operational Income | 5,708 | 3,918 | 45.7% | 4,874 | 17.1% |
| Total Expenses | 5,224 | 3,568 | 46.4% | 4,407 | 18.5% |
| EBITDA | 484 | 350 | 38.3% | 467 | 3.6% |
| <i>EBITDA Margins (%)</i> | <i>8.48%</i> | <i>8.93%</i> | <i>(45) Bps</i> | <i>9.58%</i> | <i>(110) Bps</i> |
| Other Income | 5 | 4 | 25.0% | 14 | (64.3)% |
| Depreciation | 91 | 84 | 8.3% | 91 | NA |
| Interest | 162 | 107 | 51.4% | 145 | 11.7% |
| PBT | 236 | 163 | 44.8% | 245 | (3.7)% |
| Tax | 63 | 35 | 80.0% | 64 | (1.6)% |
| Profit After tax | 173 | 128 | 35.2% | 181 | (4.4)% |
| <i>PAT Margins (%)</i> | <i>3.03%</i> | <i>3.27%</i> | <i>(24) Bps</i> | <i>3.71%</i> | <i>(68) Bps</i> |
| Other Comprehensive Income | 0 | 0 | NA | 0 | NA |
| Total Comprehensive Income | 173 | 128 | 35.2% | 181 | (4.4)% |
| Diluted EPS (INR) | 0.86 | 0.64 | 34.4% | 0.90 | (4.4)% |

Half Yearly Consolidated Income Statement



| Particulars (INR Mn) | H1-FY25 | H1-FY24 | Y-o-Y |
|----------------------------|--------------|--------------|-----------------|
| Operational Income | 10,582 | 8,025 | 31.9% |
| Total Expenses | 9,632 | 7,254 | 32.8% |
| EBITDA | 950 | 771 | 23.2% |
| <i>EBITDA Margins (%)</i> | <i>8.98%</i> | <i>9.61%</i> | <i>(63) Bps</i> |
| Other Income | 20 | 9 | NA |
| Depreciation | 182 | 167 | 9.0% |
| Interest | 308 | 257 | 19.8% |
| PBT | 480 | 356 | 34.8% |
| Tax | 126 | 92 | 37.0% |
| Profit After tax | 354 | 264 | 34.1% |
| <i>PAT Margins (%)</i> | <i>3.35%</i> | <i>3.29%</i> | <i>6 Bps</i> |
| Other Comprehensive Income | - | - | NA |
| Total Comprehensive Income | 354 | 264 | 34.1% |
| Diluted EPS (INR) | 1.77 | 1.32 | 34.1% |

Historical Consolidated Income Statement

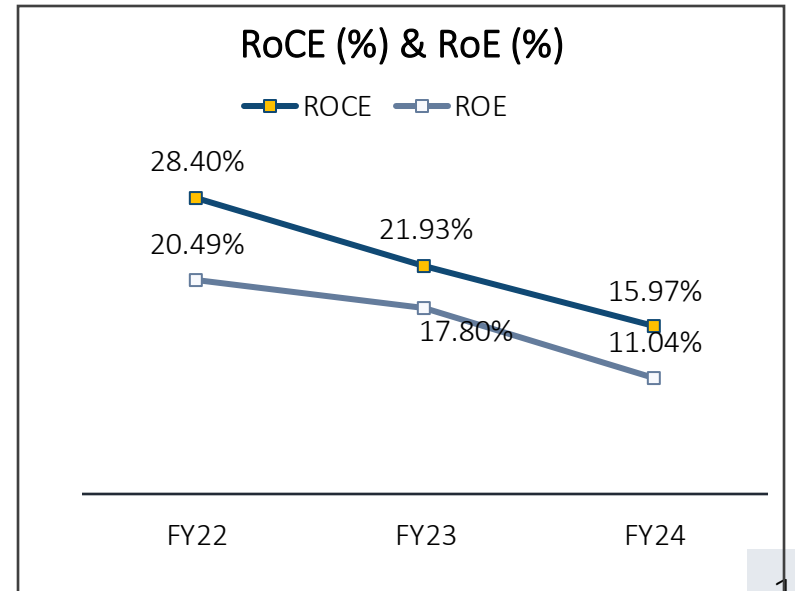
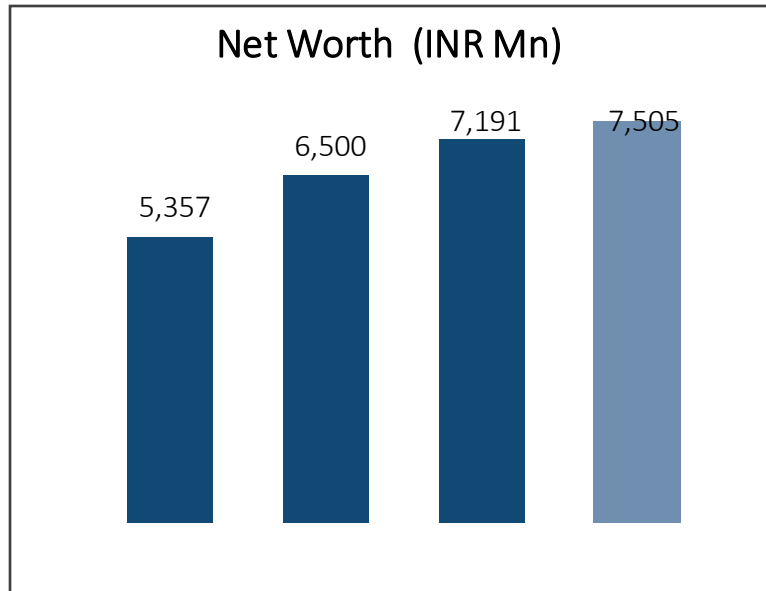
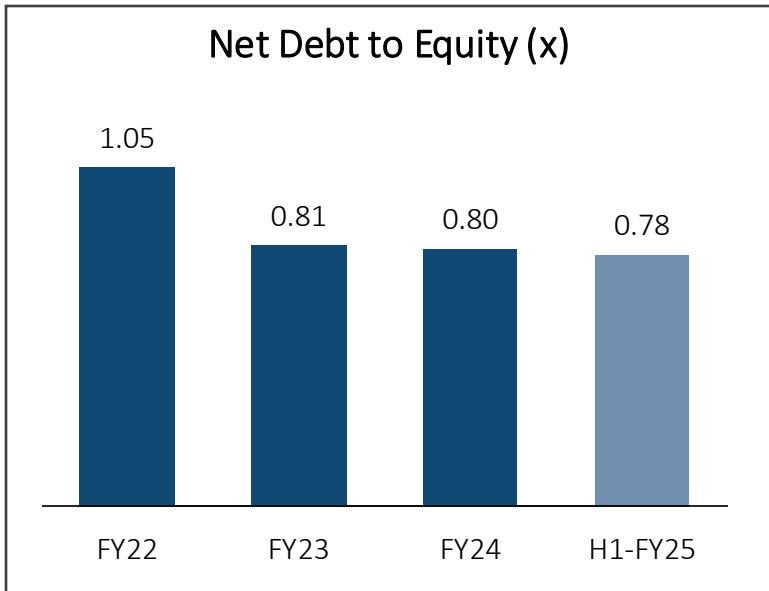
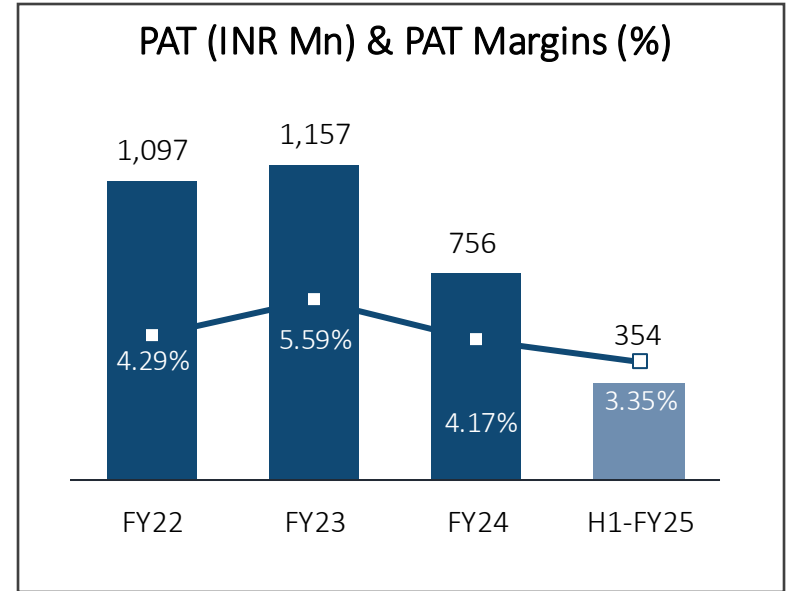
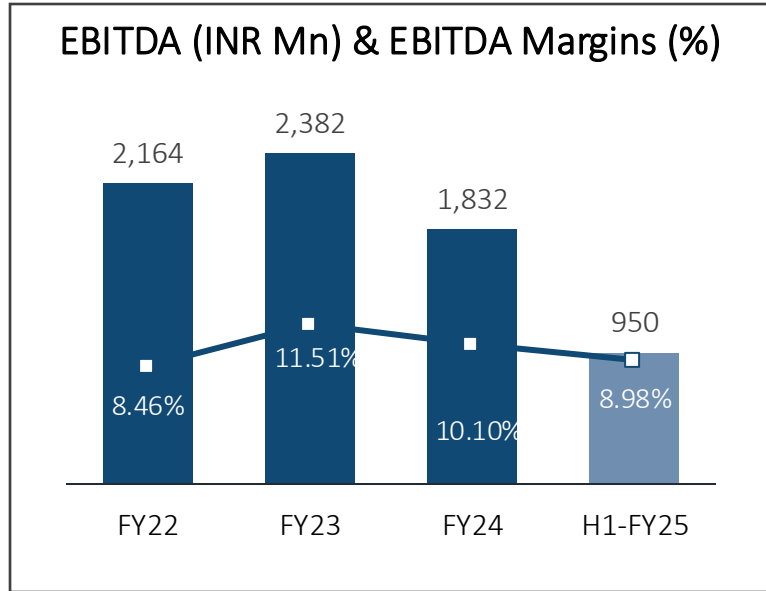
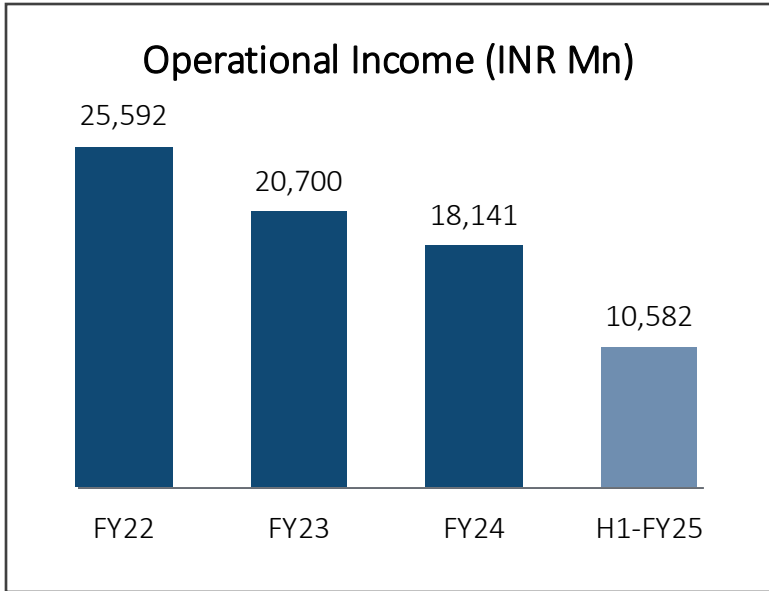
| Particulars (INR Mn) | FY21 | FY22 | FY23 | FY24 | H1-FY25 |
|------------------------------------|--------------|--------------|---------------|---------------|--------------|
| Operational Income | 16,996 | 25,592 | 20,700 | 18,141 | 10,582 |
| Total Expenses | 15,833 | 23,429 | 18,318 | 16,309 | 9,632 |
| EBITDA | 1,163 | 2,163 | 2,382 | 1,832 | 950 |
| <i>EBITDA Margins (%)</i> | <i>6.84%</i> | <i>8.45%</i> | <i>11.51%</i> | <i>10.10%</i> | <i>8.98%</i> |
| Other Income | 247 | 54 | 15 | 22 | 20 |
| Depreciation | 293 | 304 | 339 | 335 | 182 |
| Interest | 493 | 449 | 518 | 494 | 308 |
| PBT | 624 | 1,464 | 1,540 | 1,025 | 480 |
| Tax | 182 | 367 | 383 | 269 | 126 |
| Profit After tax | 442 | 1,097 | 1,157 | 756 | 354 |
| <i>PAT Margins (%)</i> | <i>2.60%</i> | <i>4.29%</i> | <i>5.59%</i> | <i>4.17%</i> | <i>3.35%</i> |
| Share of profit/loss of associates | 0 | (5) | 0 | 0 | 0 |
| Other Comprehensive Income | 0 | 90 | 5 | 25 | 0 |
| Total Comprehensive Income | 442 | 1,182 | 1,162 | 731 | 354 |
| Diluted EPS (INR) | 2.20 | 5.45 | 5.77 | 3.77 | 1.77 |

Historical Consolidated Balance Sheet

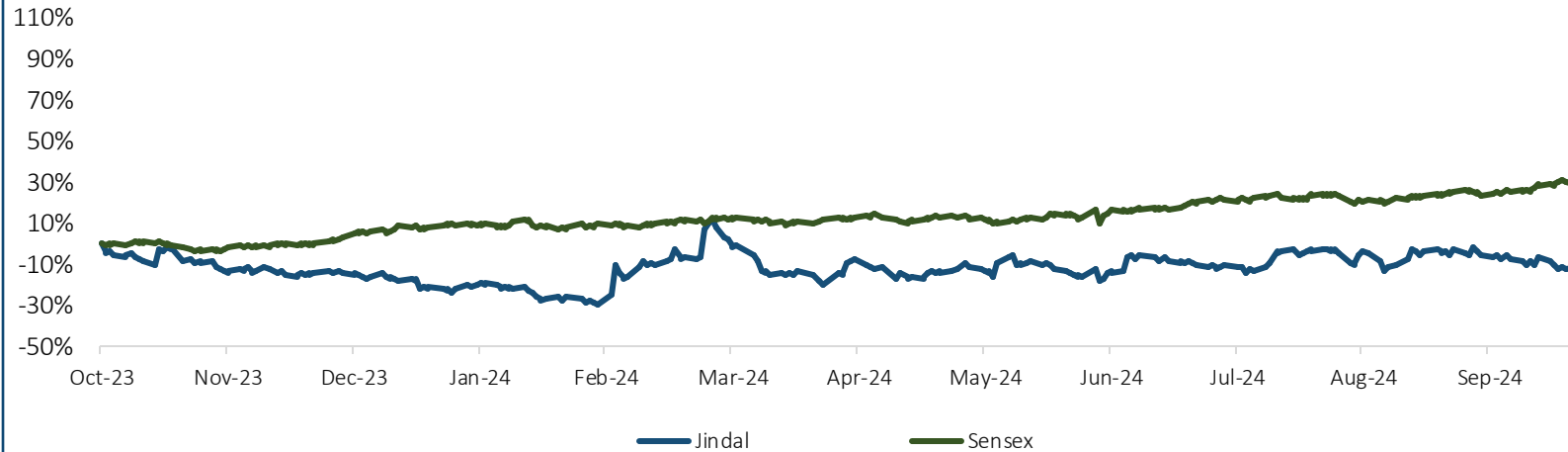
| Equity and Liabilities (INR Mn) | FY23 | FY24 | H1-FY25 |
|--------------------------------------|---------------|---------------|---------------|
| Equity and Liabilities | | | |
| 1) Shareholders' Fund | | | |
| Equity Share Capital | 201 | 201 | 201 |
| Reserves and Surplus | 6,299 | 6,990 | 7,304 |
| Total Equity | 6,500 | 7,191 | 7,505 |
| 2) Non-Current Liabilities | | | |
| A) Financial Liabilities | | | |
| i) Borrowings | 2,783 | 2,072 | 1,872 |
| B) Deferred tax Liabilities | 103 | 101 | 102 |
| Total Non-current liabilities | 2,886 | 2,173 | 1,974 |
| 3) Current Liabilities | | | |
| A) Financial Liabilities | | | |
| i) Borrowings | 5,591 | 6,758 | 6,731 |
| ii) Trade Payables | 1,551 | 1,100 | 1,624 |
| iii) Other Financial Liabilities | 15 | 59 | 53 |
| B) Other Current Liabilities | 208 | 126 | 128 |
| C) Current Tax Liabilities | 23 | 0 | 9 |
| Total Current Liabilities | 7,388 | 8,043 | 8,545 |
| Total Equity and Liabilities | 16,774 | 17,407 | 18,024 |

| Assets (INR Mn) | FY23 | FY24 | H1-FY25 |
|------------------------------------|---------------|---------------|---------------|
| Non Current Assets | | | |
| A) Property, plant and equipment | 3,648 | 3,598 | 3,523 |
| B) Capital Work in Progress | 90 | 49 | 115 |
| C) Goodwill | 6 | 21 | 21 |
| D) Other Intangible Assets | 43 | 118 | 106 |
| E) Financial Assets | | | |
| i) Investments | 236 | 213 | 215 |
| ii) Other Financial Assets | 9 | 41 | 41 |
| F) Other Non-current Assets | 2 | 2 | 2 |
| G) Deferred Tax Asset | 3 | 3 | 3 |
| H) Current Tax Assets | - | - | - |
| Total Non current assets | 4,037 | 4,045 | 4,026 |
| Current Assets | | | |
| A) Inventories | 3,229 | 3,321 | 3,174 |
| B) Financial Assets | | | |
| i) Investments | 3 | 3 | 3 |
| ii) Trade Receivables | 4,988 | 5,257 | 6,030 |
| iii) Cash & Cash Equivalents | 127 | 43 | 12 |
| iv) Bank Balances other than above | 2,992 | 3,002 | 2,761 |
| v) Loans | 481 | 72 | 74 |
| vi) Other Financial Assets | 18 | 45 | 375 |
| C) Current Tax Assets | 114 | 135 | 144 |
| D) Other Current Assets | 785 | 1,484 | 1,425 |
| Total Current Assets | 12,737 | 13,362 | 13,998 |
| Total Assets | 16,774 | 17,407 | 18,024 |

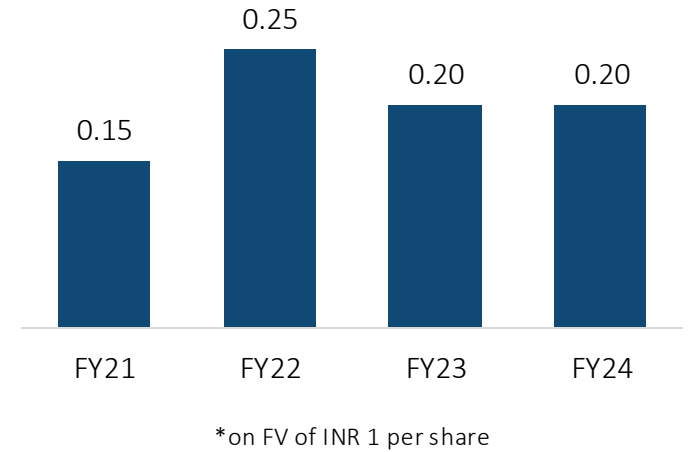
Consolidated Financial Performance



Share Price Performance (Up to 30th September, 2024)

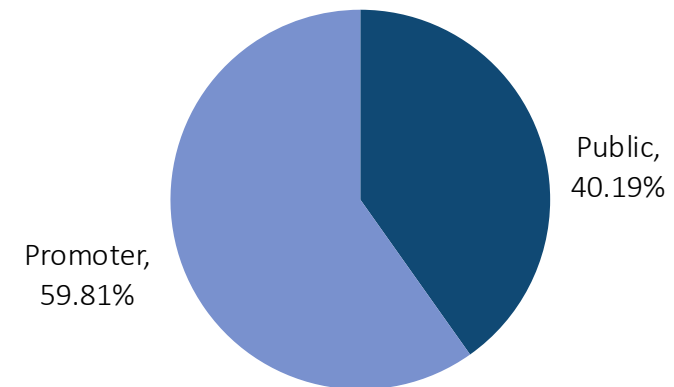


Dividend (INR/ Share)*



| Price Data (As on 30 th September, 2024) | INR |
|---|-------------|
| Face Value | 1.0 |
| Current Market Price | 344.9 |
| 52 Week H/L | 439.8/268.0 |
| Market Cap (INR Mn) | 69,159.5 |
| Equity Shares Outstanding (Mn) | 200.5 |
| 1 Year Avg. Trading Volume ('000) | 276.5 |

Shareholding Pattern (As on 30th September, 2024)



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