

11<sup>th</sup> June, 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 financial year ended 31<sup>st</sup> March, 2024**

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 financial year ended 31st March, 2024.

You are requested to take note of the above.

Thanking you.

Yours Sincerely,

**For Jindal Worldwide Limited**

**Amit Agrawal**  
**Vice Chairman & Managing Director**  
**DIN: 00169061**

Encl.: As above





Earnings Presentation  
Q4-FY24/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 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



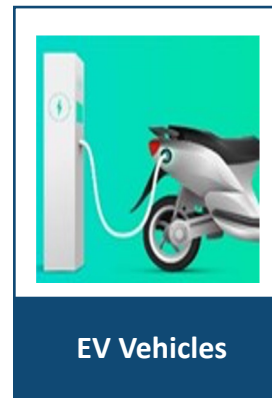
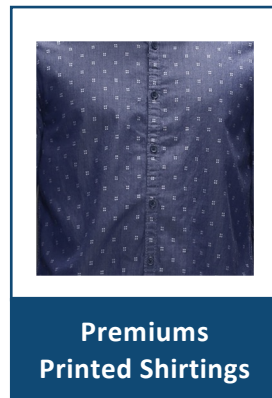
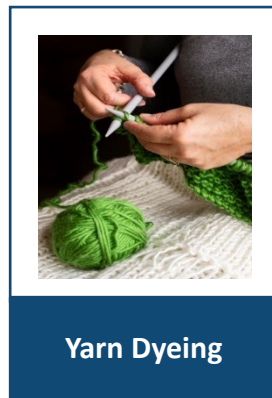
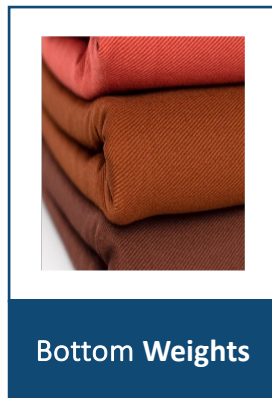
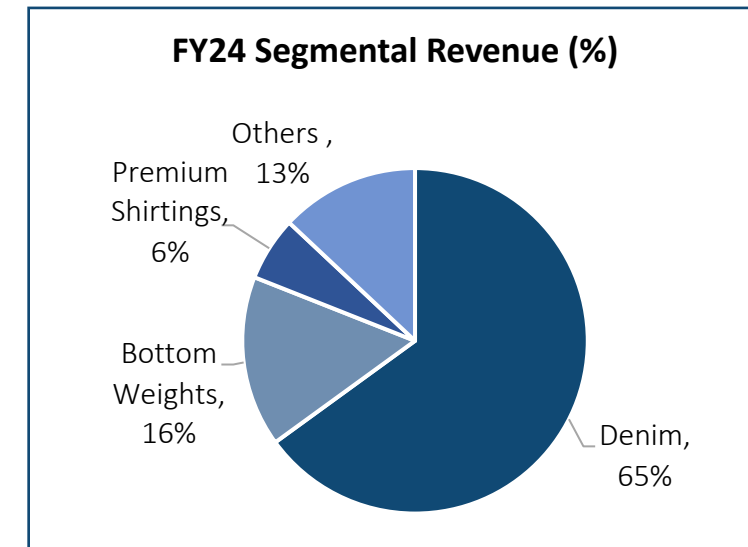
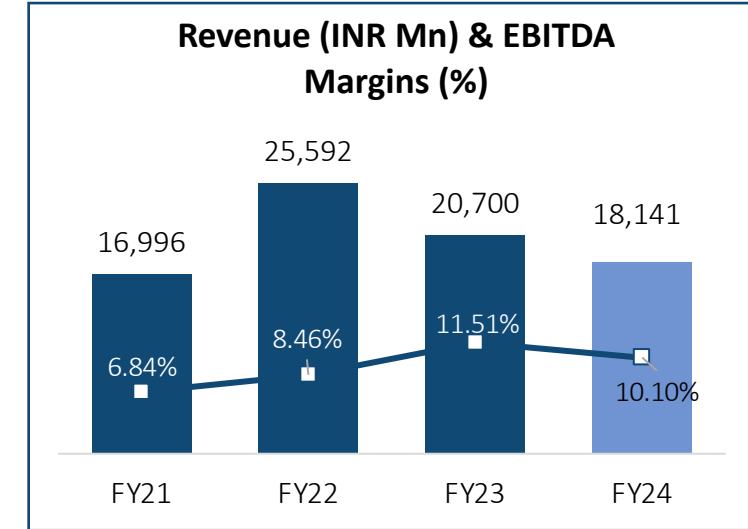
High return ratio with ROE and ROCE at 11% and 16% respectively



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

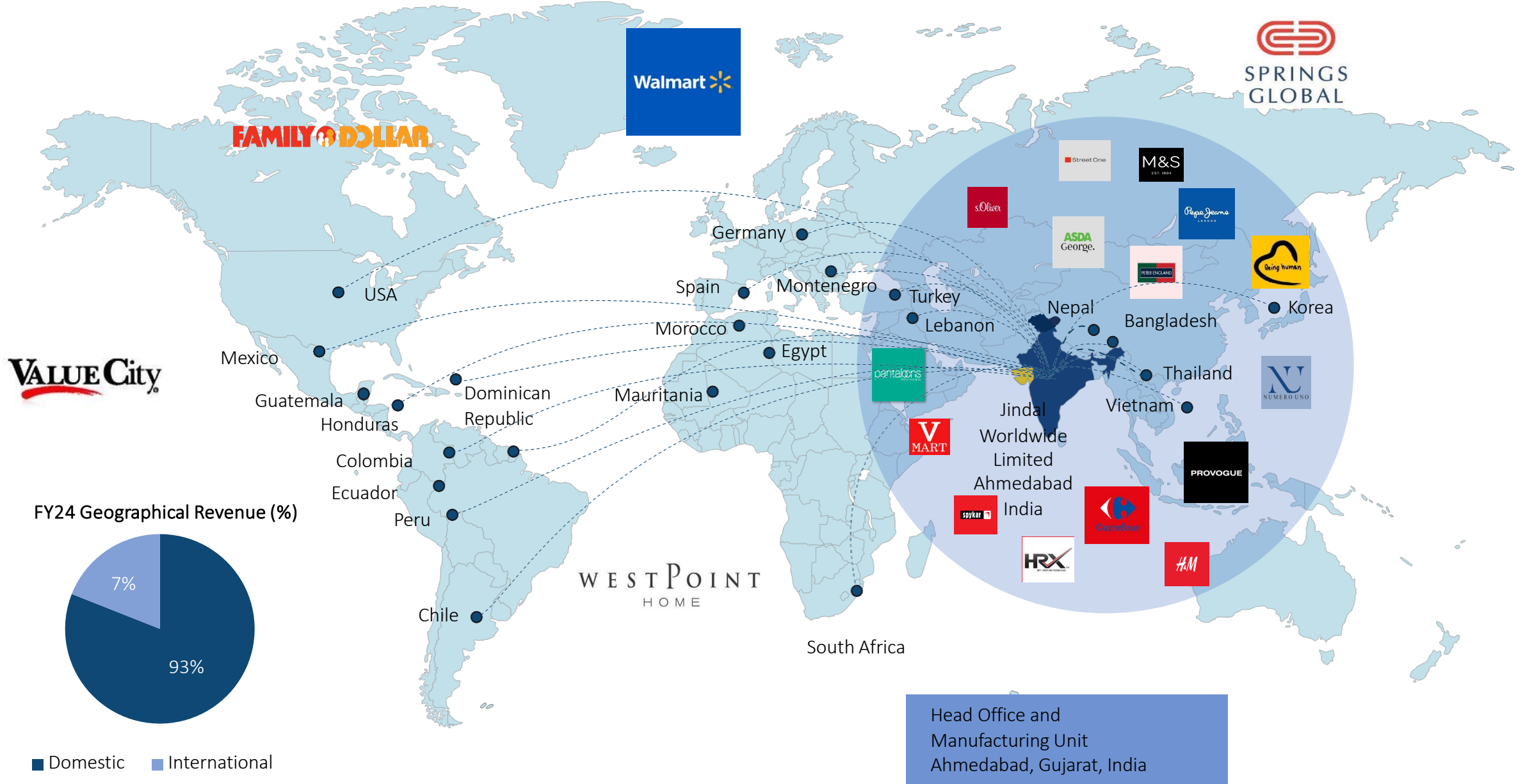
- 2016 Expanded Denim Capacity to 85 MMPA.
- 2017 Introduced Shirtings and further increased Denim capacity to 116 MMPA.
- 2018 Expansion of spinning unit by 20 tonnes per day.
- 2019 Commissioned power plant and expanded denim capacity further to 140 MMPA.

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

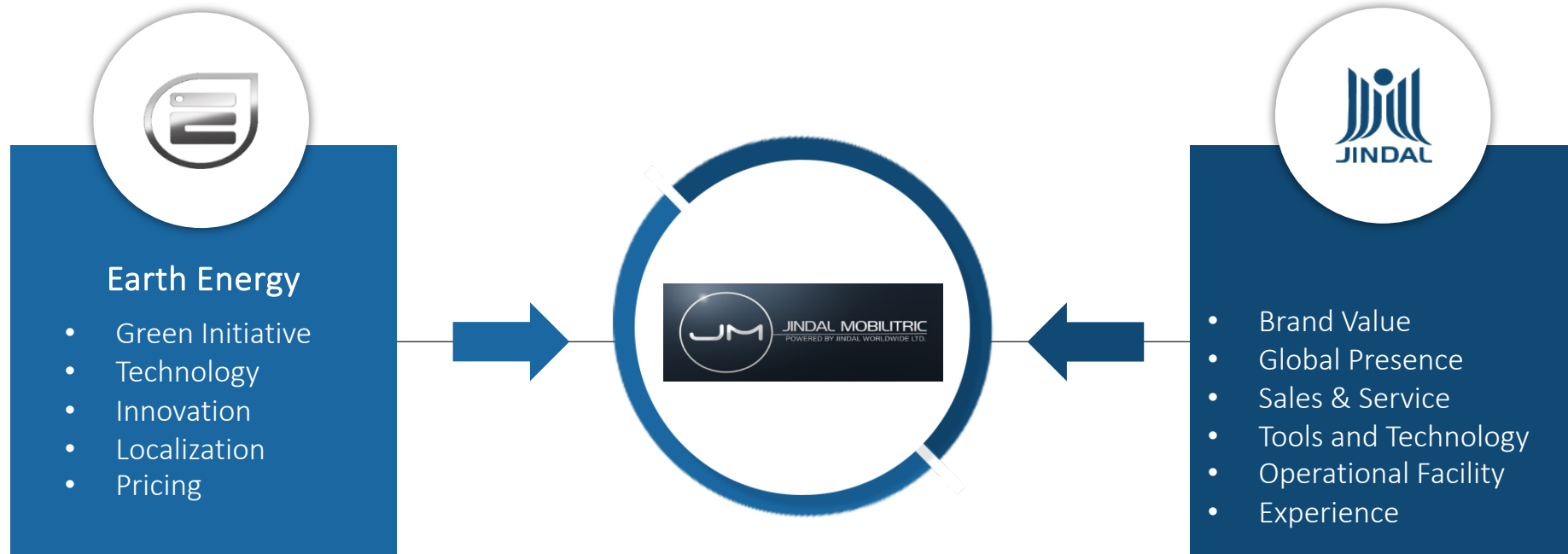
2021 onwards



# 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 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 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

## Q4-FY24 Consolidated Financial

Revenue from Operations INR 5,738 Mn	EBITDA INR 555 Mn	EBITDA Margin 9.67%
PAT INR 282 Mn	PAT Margin 4.91 %	Diluted EPS 1.41 INR / Share

## FY24 Consolidated Financial Performance

Revenue from Operations INR 18,141 Mn	EBITDA INR 1,832Mn	EBITDA Margin 10.10 %
PAT INR 756 Mn	PAT Margin 4.17%	Diluted EPS 3.77 INR / Share

## Operational Highlights

- The Revenue from Operations have increased from INR 437.8 Cr. to INR 573.8 Cr. in Q4FY24 compared to Q3FY24 showing an improvement of 31.10% on Q-o-Q basis due to normalizing the business operations and increasing the demand of Fabric in domestic and Export markets. Export sales have also shown an improvement from Rs. 26.59 Cr. in Q3FY24 to Rs. 45.07 Cr. in Q4FY24
- The Profit Before Tax has increased from Rs. 28 Cr. to Rs. 38.9 Cr. in Q4FY24 compared to Q3FY24 showing an improvement of 38.90% on Q-o-Q basis due to Change in inventories due to increase in production and reduction of net finance cost
- The Profit After Tax has increased from Rs. 21 Cr. to Rs. 28.20 Cr. in Q4FY24 compared to Q3FY24 showing an improvement of 34.30% on Q-o-Q basis showing a major improvement in profitability
- Other comprehensive income is shown as Rs. (2.6 Cr.) in Q4FY24 due to revaluation of investments in shares of companies other than associate and subsidiary concern and showing their effect



# Quarterly Consolidated Income Statement

Particulars (INR Mn)	Q4-FY24	Q4-FY23	Y-o-Y	Q3-FY24	Q-o-Q
Operational Income	5,738	5,495	4.4%	4,378	31.1%
Total Expenses	5,183	4,921	5.3%	3,871	33.9%
EBITDA	555	574	(3.3)%	507	9.5%
<i>EBITDA Margins (%)</i>	<i>9.67%</i>	<i>10.45%</i>	<i>(78)Bps</i>	<i>11.58%</i>	<i>(191)Bps</i>
Other Income	7	4	75.0%	5	40.0%
Depreciation	84	91	(7.7)%	84	NA
Interest	89	131	(32.1)%	148	(39.9)%
PBT	389	356	9.3%	280	38.9%
Tax	107	91	17.6%	70	52.9%
Share of Profit of Associates	0	0	NA	0	NA
Profit After tax	282	265	6.4%	210	34.3%
<i>PAT Margins (%)</i>	<i>4.91%</i>	<i>4.82%</i>	<i>9 Bps</i>	<i>4.80%</i>	<i>11 Bps</i>
Other Comprehensive Income	(26)	5	NA	-	NA
Total Comprehensive Income	256	270	(5.2)%	210	21.9%
Diluted EPS (INR)	1.41	1.32	6.8%	1.05	34.3%

# Annual Consolidated Income Statement

Particulars (INR Mn)	FY24	FY23	Y-o-Y
Operational Income	18,141	20,700	(12.4)%
Total Expenses	16,309	18,318	(11.0)%
<b>EBITDA</b>	<b>1,832</b>	<b>2,382</b>	<b>(23.1)%</b>
<i>EBITDA Margins (%)</i>	<i>10.10%</i>	<i>11.51%</i>	<i>(141) Bps</i>
Other Income	22	15	46.7%
Depreciation	335	339	(1.2)%
Interest	494	518	(4.6)%
<b>PBT</b>	<b>1,025</b>	<b>1,540</b>	<b>(33.4)%</b>
Tax	269	383	(29.8)%
Share of Profit of Associates	0	0	NA
<b>Profit After tax</b>	<b>756</b>	<b>1,157</b>	<b>(34.7)%</b>
<i>PAT Margins (%)</i>	<i>4.17%</i>	<i>5.59%</i>	<i>(142) Bps</i>
Other Comprehensive Income	25	5	NA
<b>Total Comprehensive Income</b>	<b>731</b>	<b>1,162</b>	<b>(37.1)%</b>
Diluted EPS (INR)	3.77	5.77	(34.7)%



# Historical Consolidated Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	FY23	FY24
Operational Income	21,989	16,996	25,592	20,700	18,141
Total Expenses	20,598	15,833	23,429	18,318	16,309
EBITDA	1,391	1,163	2,163	2,382	1,832
<i>EBITDA Margins (%)</i>	<i>6.33%</i>	<i>6.84%</i>	<i>8.45%</i>	<i>11.51%</i>	<i>10.10%</i>
Other Income	66	247	54	15	22
Depreciation	455	293	304	339	335
Interest	610	493	449	518	494
PBT	392	624	1,464	1,540	1,025
Tax	108	182	367	383	269
Profit After tax	284	442	1,097	1,157	756
<i>PAT Margins (%)</i>	<i>1.29%</i>	<i>2.60%</i>	<i>4.29%</i>	<i>5.59%</i>	<i>4.17%</i>
Share of profit/loss of associates	1	-	(5)	0	0
Other Comprehensive Income	-	-	90	5	25
<b>Total Comprehensive Income</b>	<b>285</b>	<b>442</b>	<b>1,182</b>	<b>1,162</b>	<b>731</b>
Diluted EPS (INR)	1.42	2.20	5.45	5.77	3.77

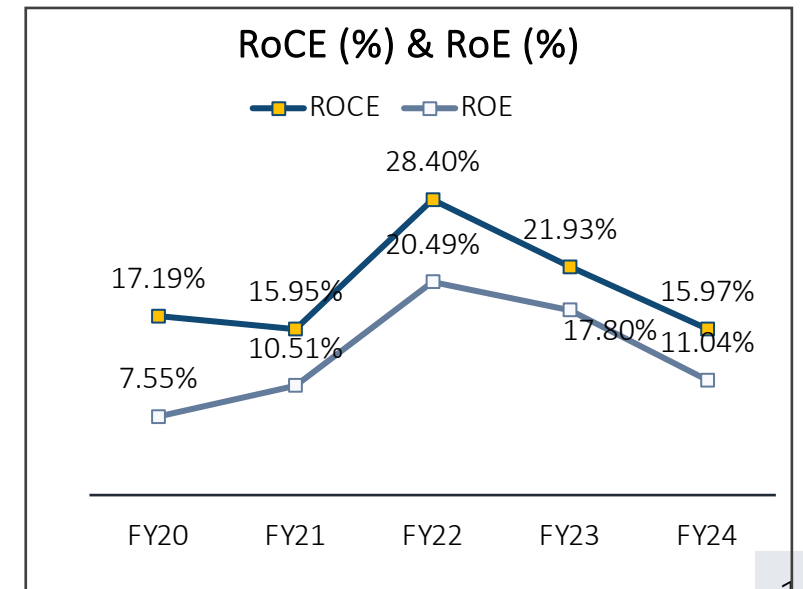
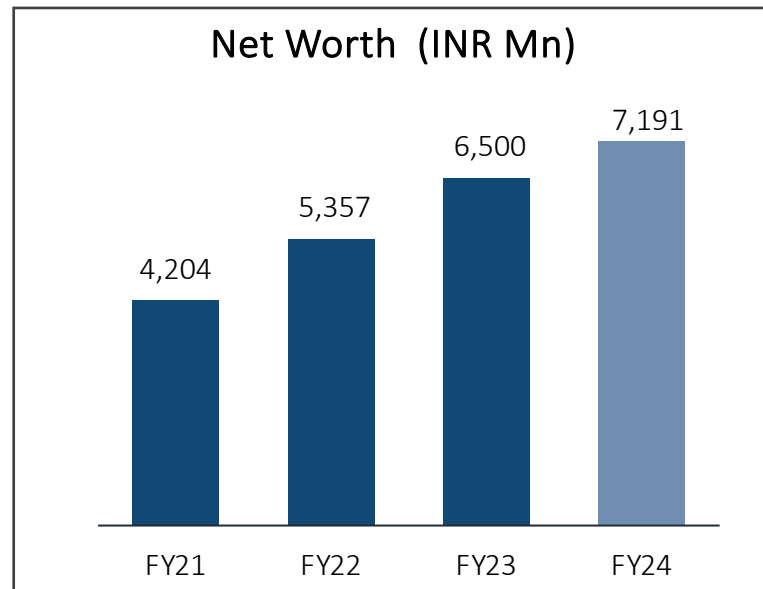
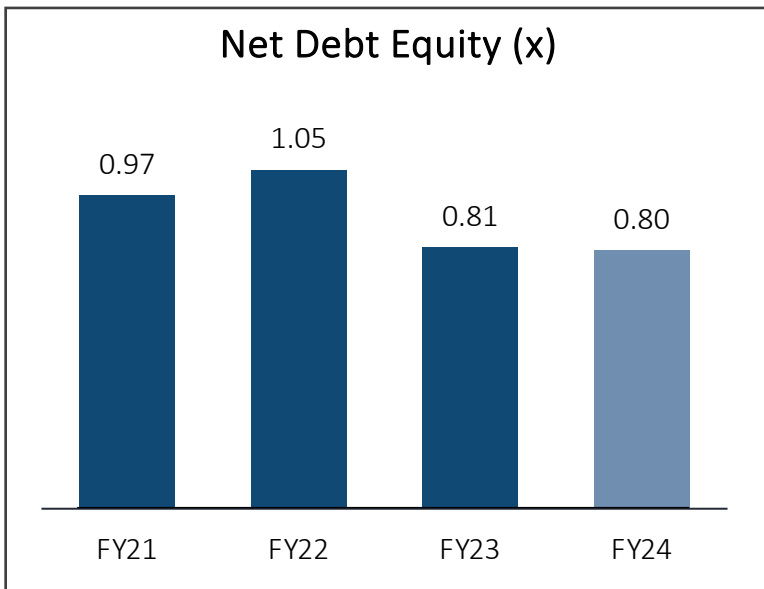
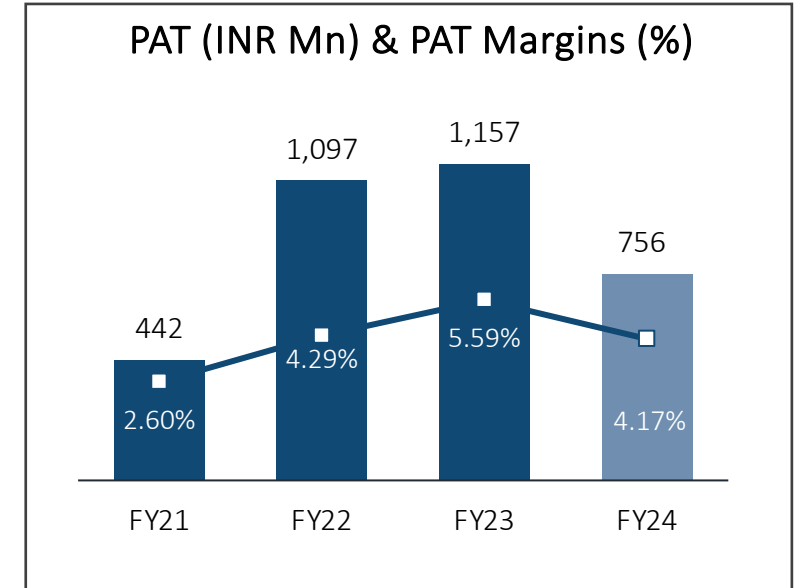
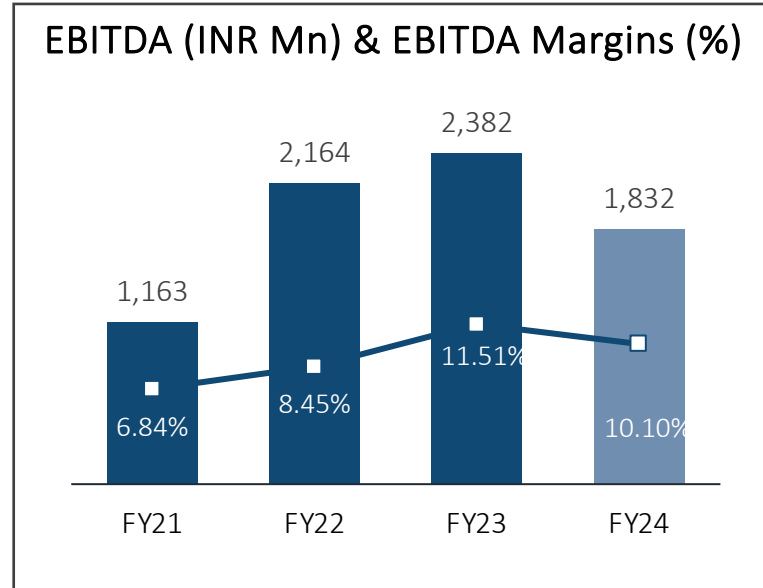
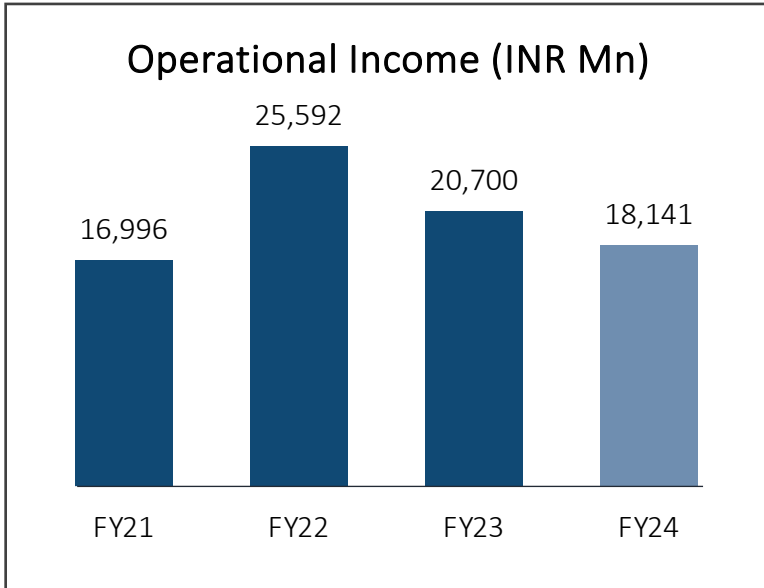
# Historical Consolidated Balance Sheet

Equity and Liabilities (INR Mn)	FY22	FY23	FY24
<b>Equity and Liabilities</b>			
<b>1) Shareholders' Fund</b>			
Equity Share Capital	201	201	201
Reserves and Surplus	5,156	6,299	6,990
<b>Total Equity</b>	<b>5,357</b>	<b>6,500</b>	<b>7,191</b>
<b>2) Non-Current Liabilities</b>			
A) Financial Liabilities			
i) Borrowings	1,073	2,783	2,072
B) Deferred tax Liabilities	120	103	101
<b>Total Non-current liabilities</b>	<b>1,193</b>	<b>2,886</b>	<b>2,173</b>
<b>3) Current Liabilities</b>			
A) Financial Liabilities			
i) Borrowings	4,913	5,591	6,758
ii) Trade Payables due to			
- Other than Micro & Small Enterprise	856	1,551	1,100
iii) Other Financial Liabilities	-	15	59
B) Other Current Liabilities	74	208	126
D) Current Tax Liabilities	45	23	0
<b>Total Current Liabilities</b>	<b>5,888</b>	<b>7,388</b>	<b>8,043</b>
<b>Total Equity and Liabilities</b>	<b>12,438</b>	<b>16,774</b>	<b>17,407</b>

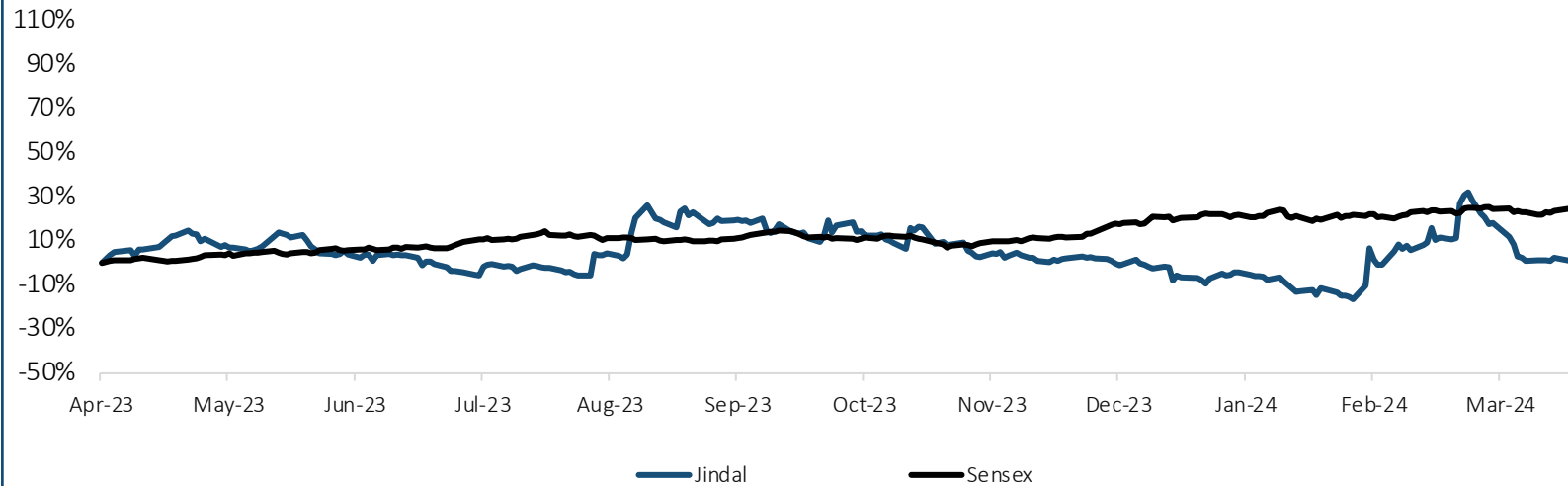
Assets (INR Mn)	FY22	FY23	FY24
<b>Non Current Assets</b>			
A) Property, plant and equipment	2,041	3,648	3,598
B) Capital Work in Progress	-	90	49
C) Goodwill on Consolidation	6	6	6
D) Other Intangible Assets	-	43	133
E) Financial Assets			
i) Investments	185	236	213
ii) Other Financial Assets	10	9	41
F) Other Non-current Assets	2	2	2
G) Deferred Tax Asset	3	3	3
H) Current Tax Assets	-	-	-
<b>Total Non current assets</b>	<b>2,247</b>	<b>4,037</b>	<b>4,045</b>
<b>Current Assets</b>			
A) Inventories	2,565	3,229	3,321
B) Financial Assets			
i) Investments	2	3	3
ii) Trade Receivables	4,779	4,988	5,257
iii) Cash & Cash Equivalents	94	127	43
iv) Bank Balances other than above	245	2,992	3,002
v) Loans	393	481	72
vi) Other Financial Assets	13	18	45
C) Current Tax Assets	-	114	135
D) Other Current Assets	2,101	785	1,484
<b>Total Current Assets</b>	<b>10,191</b>	<b>12,737</b>	<b>13,362</b>
<b>Total Assets</b>	<b>12,438</b>	<b>16,774</b>	<b>17,407</b>



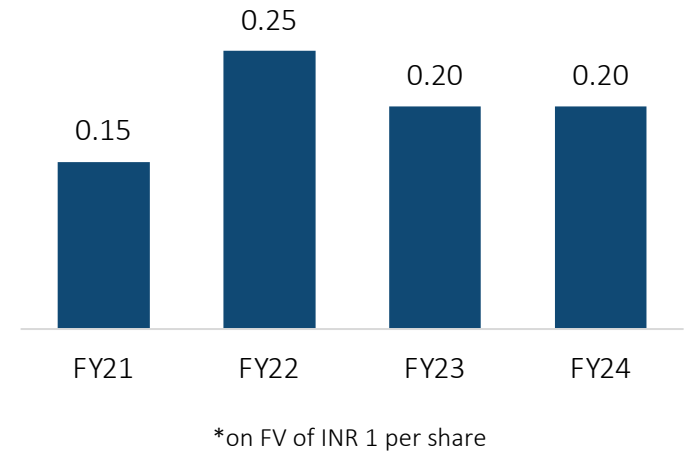
# Consolidated Financial Performance



### Share Price Performance (Up to 31<sup>st</sup> March, 2024)

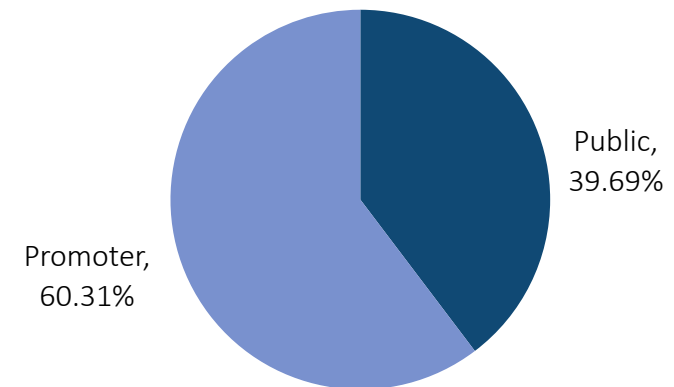


### Dividend (INR/ Share)\*



Price Data (As on 31 <sup>st</sup> March, 2024)	INR
Face Value	1.00
Current Market Price	310.9
52 Week H/L	439.8/268.0
Market Cap (INR Mn)	62,341.8
Equity Shares Outstanding (Mn)	200.5
1 Year Avg. Trading Volume ('000)	320.6

### Shareholding Pattern (As on 31<sup>st</sup> March, 2024)



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