



Earnings Presentation
Q1-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



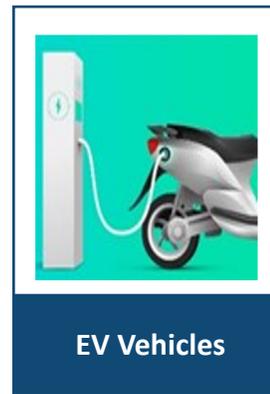
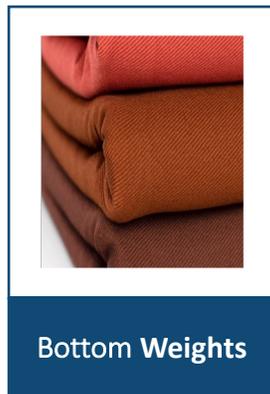
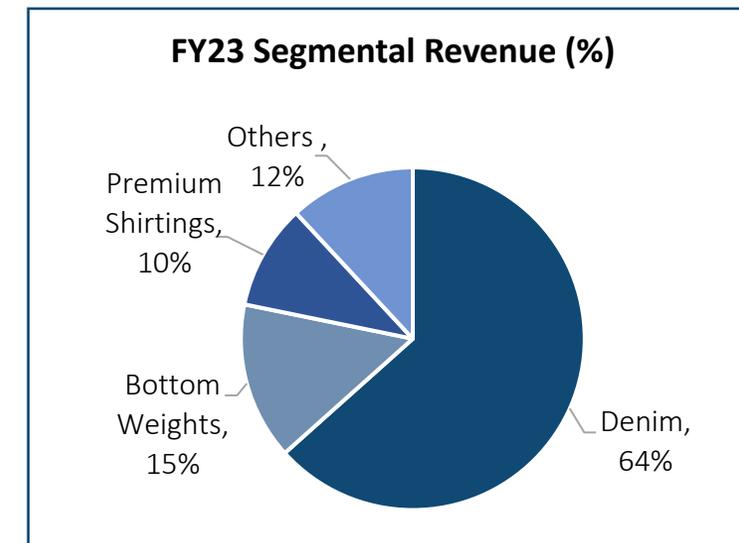
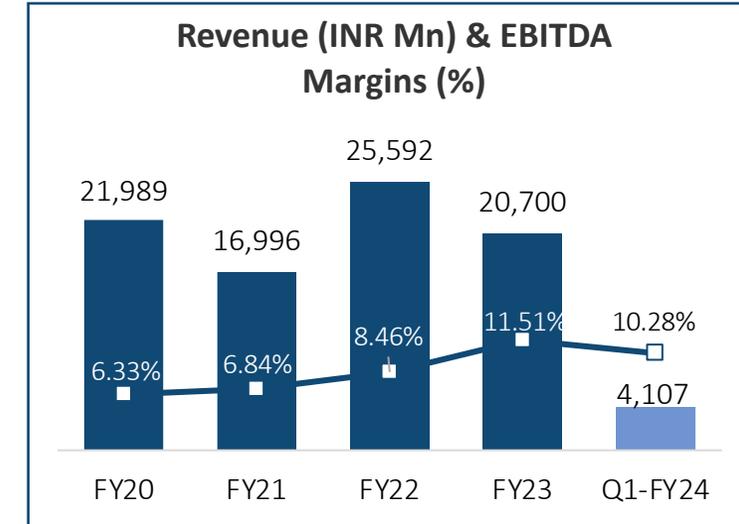
High return ratio with ROE and ROCE at 20% and 28% respectively



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

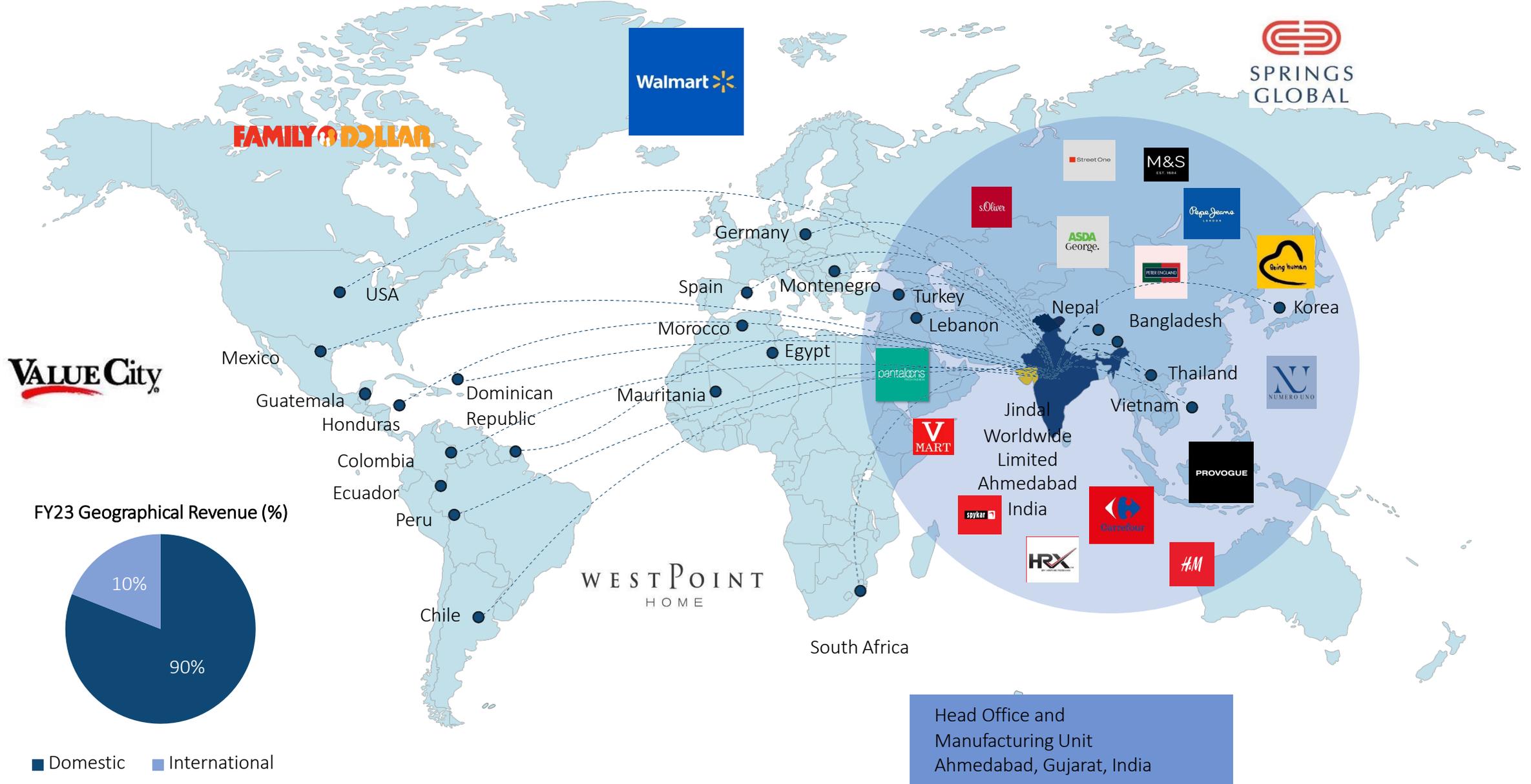
2016-2020

- 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.

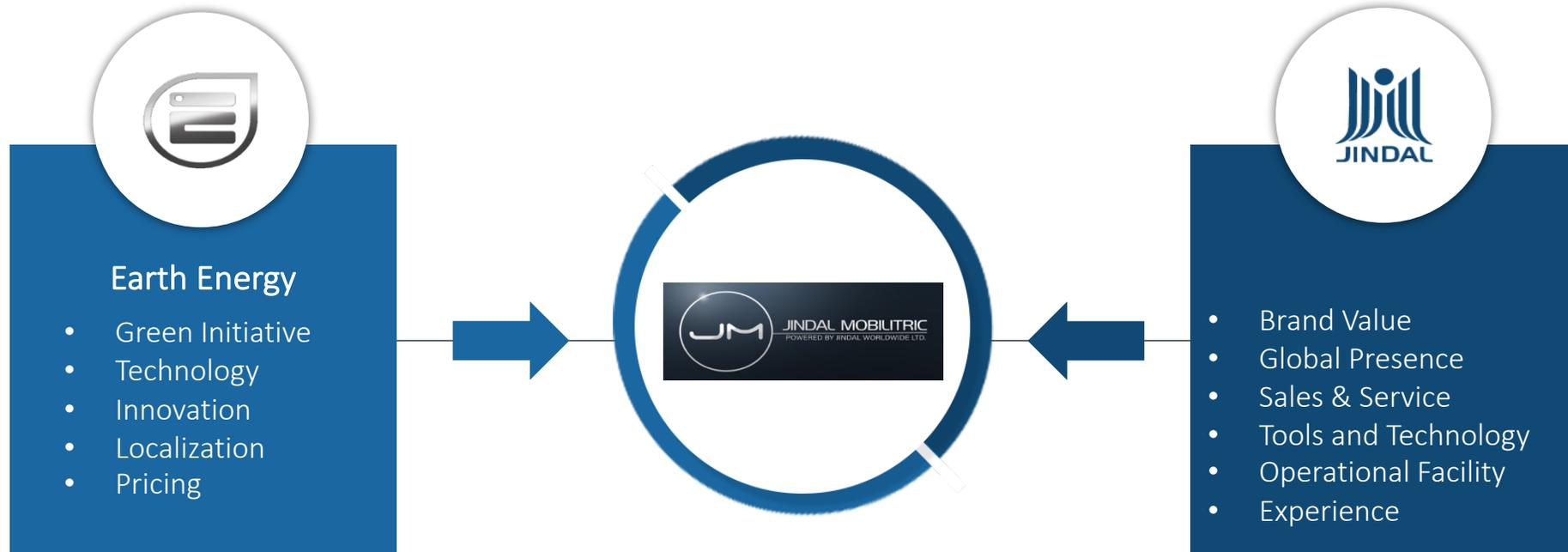
- 2021
Undertook capex to increase spinning capacity to 110 tonnes per day.
- 2022
Ventured into EV Vehicles by acquiring Earth Energy Ltd.

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 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

Q1-FY24 Consolidated Financial Performance

Revenue from Operations INR 4,107 Mn	EBITDA INR 422 Mn	EBITDA Margin 10.28%
PAT 137 INR Mn	PAT Margin 3.34%	Diluted EPS 0.68 INR / Share

Operational Highlights

- Export sales declined significantly by around 69 % YoY due to global geopolitical issues, high oil prices and high inflationary environment in global markets mainly in USA and Europe.
- Domestic markets of Denim fabric were also affected due to slowdown in overall textile industry resulting in reduced sales by 32% YoY.
- Depreciation and Interest cost has increased on account of consolidation of M/s Goodcore spintex pvt. ltd., a wholly owned subsidiary of JWL which has started it's full fledged commercial operations after installing all machineries and disbursing the entire amount of loans in the current period.
- The business is expected to see improvement from H2 FY24.

Quarterly Consolidated Income Statement

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Operational Income	4,107	6,393	(35.8)%	5,495	(25.3)%
Total Expenses	3,685	5,654	(34.8)%	4,921	(25.1)%
EBITDA	422	739	(42.9)%	574	(26.5)%
<i>EBITDA Margins (%)</i>	<i>10.28%</i>	<i>11.56%</i>	<i>(128)Bps</i>	<i>10.45%</i>	<i>(17)Bps</i>
Other Income	5	10	(50.0)%	4	25.0%
Depreciation	84	72	16.7%	91	(7.7)%
Interest	150	119	26.1%	131	14.5%
PBT	193	558	(65.4)%	356	(45.8)%
Tax	56	141	(60.3)%	91	(38.5)%
Share of Profit of Associates	-	-	NA	-	NA
Profit After tax	137	417	(67.1)%	265	(48.3)%
<i>PAT Margins (%)</i>	<i>3.34%</i>	<i>6.52%</i>	<i>(318)Bps</i>	<i>4.82%</i>	<i>(148)Bps</i>
Other Comprehensive Income	-	-	NA	5	NA
Total Comprehensive Income	137	417	(67.1)%	270	(49.3)%
Diluted EPS (INR)	0.68	2.08	(67.3)%	1.32	(48.5)%

Historical Consolidated Income Statement

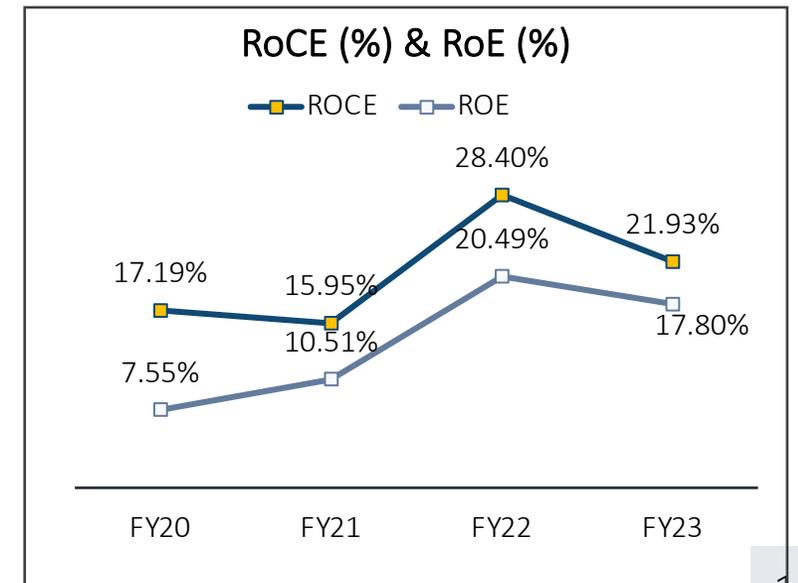
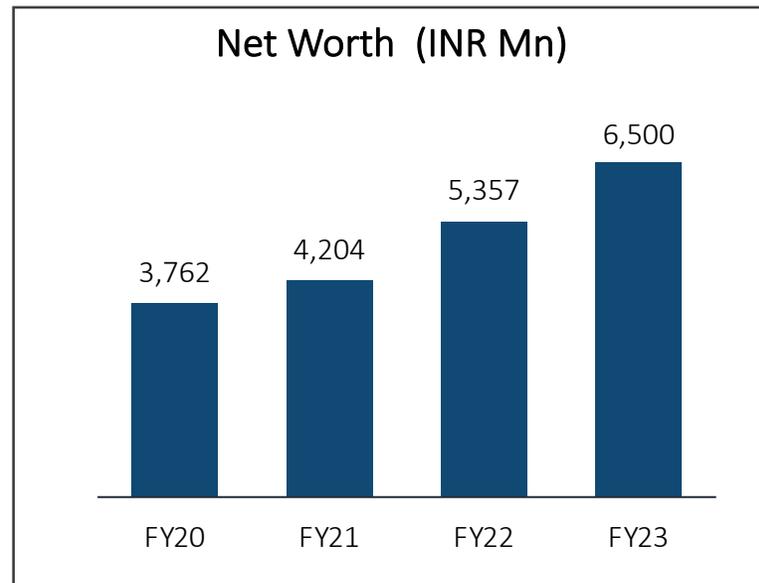
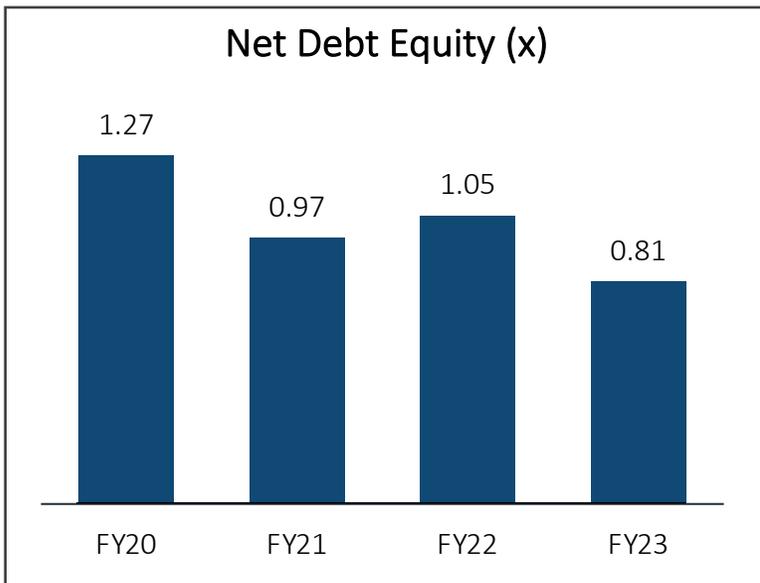
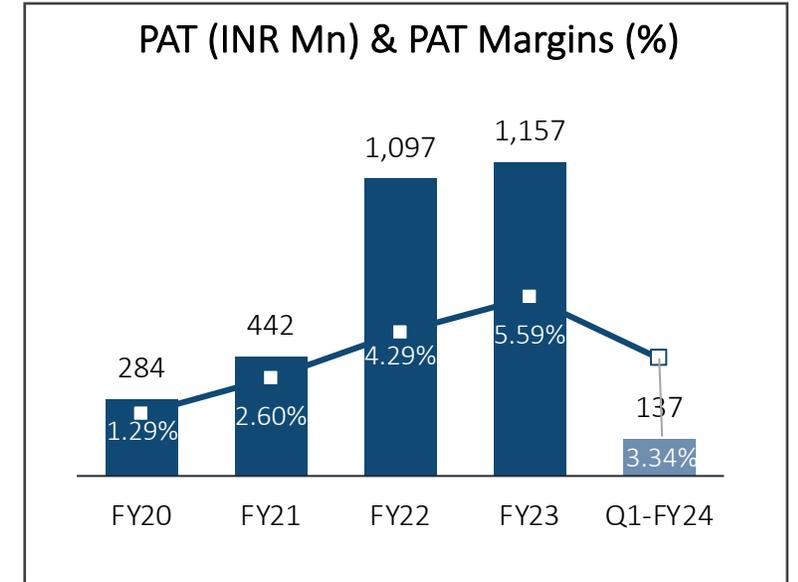
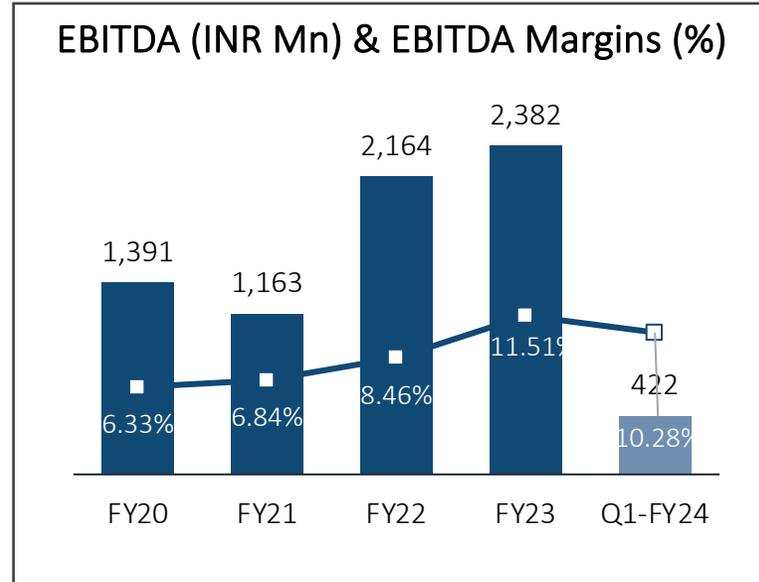
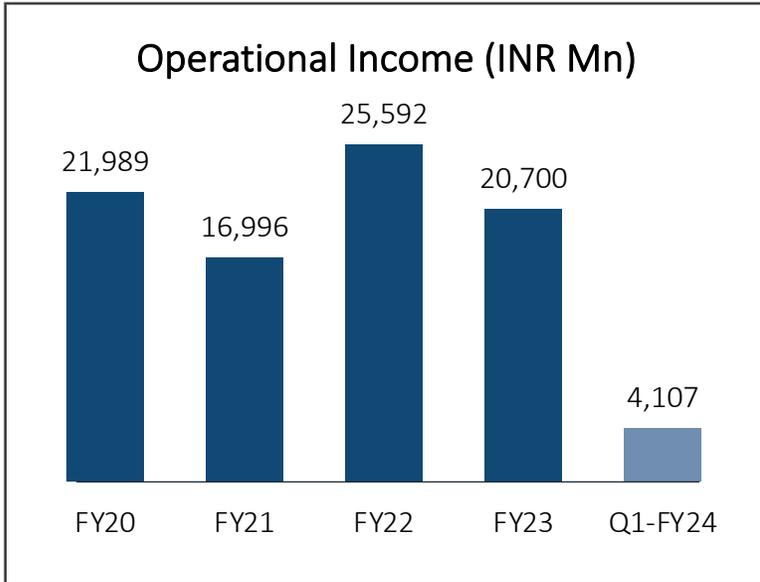
Particulars (INR Mn)	FY20	FY21	FY22	FY23	Q1-FY24
Operational Income	21,989	16,996	25,592	20,700	4,107
Total Expenses	20,598	15,833	23,429	18,318	3,685
EBITDA	1,391	1,163	2,163	2,382	422
<i>EBITDA Margins (%)</i>	<i>6.33%</i>	<i>6.84%</i>	<i>8.45%</i>	<i>11.51%</i>	<i>10.28%</i>
Other Income	66	247	54	15	5
Depreciation	455	293	304	339	84
Interest	610	493	449	518	150
PBT	392	624	1,464	1,540	193
Tax	108	182	367	383	56
Profit After tax	284	442	1,097	1,157	137
<i>PAT Margins (%)</i>	<i>1.29%</i>	<i>2.60%</i>	<i>4.29%</i>	<i>5.59%</i>	<i>3.34%</i>
Share of profit/loss of associates	1	-	(5)	-	-
Other Comprehensive Income	-	-	90	5	-
Total Comprehensive Income	285	442	1,182	1,162	137
Diluted EPS (INR)	1.42	2.20	5.45	5.77	0.68

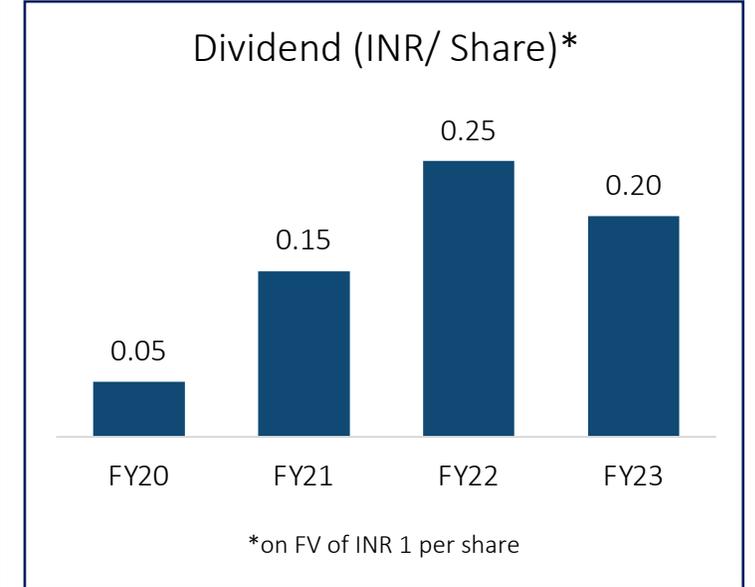
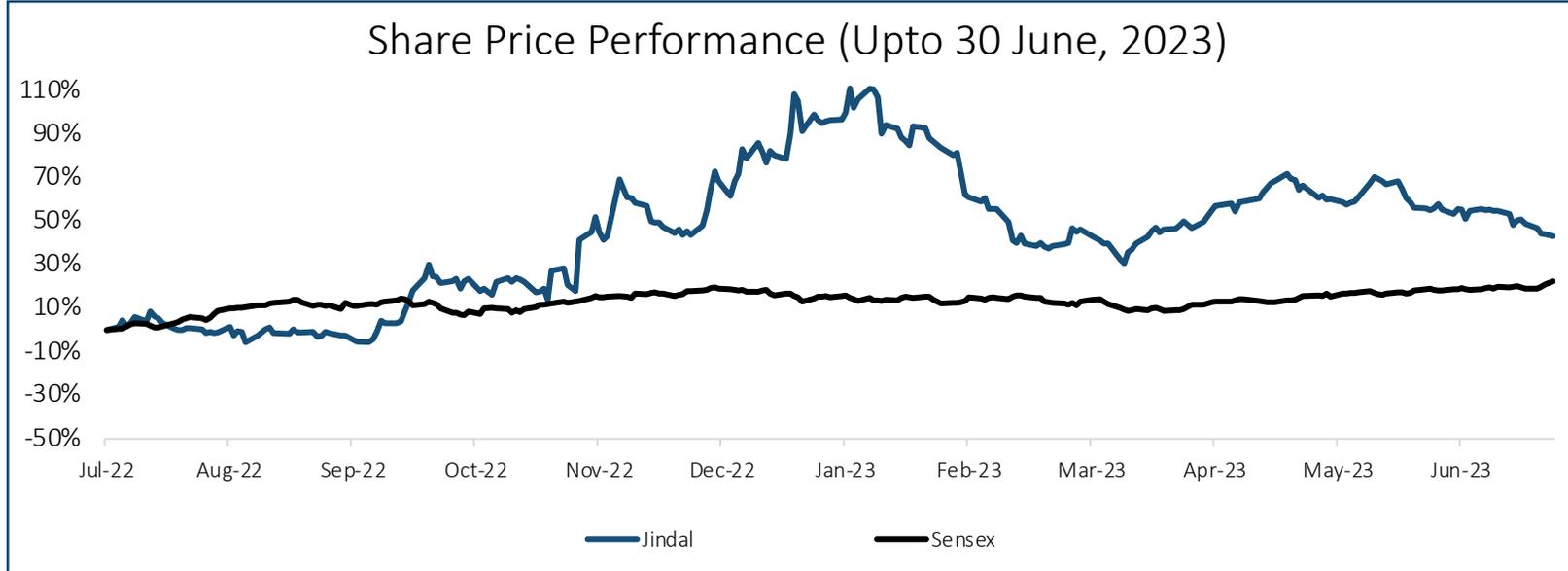
Historical Consolidated Balance Sheet

Equity and Liabilities (INR Mn)	FY21	FY22	FY23
Equity and Liabilities			
1) Shareholders' Fund			
Equity Share Capital	201	201	201
Reserves and Surplus	4,004	5,156	6,299
Total Equity	4,205	5,357	6,500
2) Non-Current Liabilities			
A) Financial Liabilities			
i) Borrowings	1,118	1,073	2,783
B) Deferred tax Liabilities	138	120	103
Total Non-current liabilities	1,256	1,193	2,886
3) Current Liabilities			
A) Financial Liabilities			
i) Borrowings	3,318	4,913	5,591
ii) Trade Payables due to			
- Other than Micro & Small Enterprise	1,176	856	1,551
iii) Other Financial Liabilities	1	-	-
B) Other Current Liabilities	174	74	223
D) Current Tax Liabilities	-	45	23
Total Current Liabilities	4,669	5,888	7,388
Total Equity and Liabilities	10,130	12,438	16,774

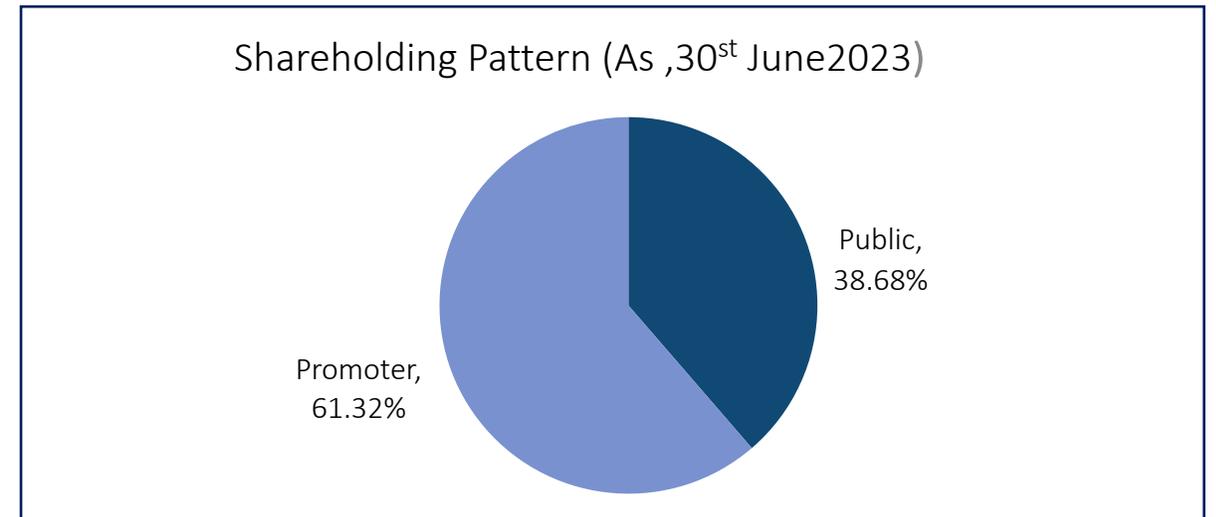
Assets (INR Mn)	FY21	FY22	FY23
Non Current Assets			
A) Property, plant and equipment	2,239	2,041	3,648
B) Capital Work in Progress	64	-	90
C) Goodwill on Consolidation	6	6	6
D) Other Intangible Assets	-	-	43
E) Financial Assets			
i) Investments	105	185	236
ii) Other Financial Assets	10	10	9
F) Other Non-current Assets	2	2	2
G) Deferred Tax Asset	-	3	3
H) Current Tax Assets	26	-	-
Total Non current assets	2,452	2,247	4,037
Current Assets			
A) Inventories	2,804	2,565	3,229
B) Financial Assets			
i) Investments	2	2	3
ii) Trade Receivables	3,814	4,779	4,988
iii) Cash & Cash Equivalents	140	94	127
iv) Bank Balances other than above	202	245	2,992
v) Loans	64	393	481
vi) Other Financial Assets	4	13	18
C) Current Tax Assets	-	-	14
D) Other Current Assets	648	2,101	885
Total Current Assets	7,678	10,191	12,737
Total Assets	10,130	12,439	16,774

Consolidated Financial Performance





Price Data (As on 30 st June, 2023)	INR
Face Value	1.00
Current Market Price	312.60
52 Week H/L	477.0/198.40
Market Cap (INR Mn)	62,682.55
Equity Shares Outstanding (Mn)	200.52
1 Year Avg. Trading Volume ('000)	136.44



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