

Q3 FY2024 Results Presentation



02 February 2024

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Acquisition of the Liquid Storage Facility in Fujairah (UAE) completed



Agenda

JSW Infrastructure- An Overview

Q3 FY24 Operational & Financial Performance

Growth Strategy and Business Update

Sustainability

Appendix

An Overview



JSW Group Overview



Better Everyday

Amongst India's leading
Conglomerates with a
turnover of US\$23 Bn¹



Infrastructure

- Second largest private port operator in India with 170 mtpa capacity
- Operates environment-friendly seaports & terminals
- Equity listing in Oct 2023, current market cap of ~US\$5.3 Bn



JSW Energy

- Power producer with 9.8 GW of generation portfolio
- Growing to 20 GW by 2030 along with 40 GWh/5GW of Energy Storage capacity
- Market Cap: ~US\$10 Bn



Paints

- Capacity of 160,000 klpa
- India's new age Paints company offering a path-breaking Any Colour at One Price
- State-of-the-art Facilities in Maharashtra and Karnataka



Sports

- Supporting Indian sports ecosystem
- Teams Owned: Bengaluru FC, Delhi Capitals, Haryana Steelers



Steel

- India's leading integrated steel producer
- Installed crude steel capacity of 29.7 mtpa, growing to 38.5 mtpa by FY25 and targeting 50 mtpa by FY31
- Market Cap: ~US\$24 Bn



Cement

- Capacity of 20.6 mtpa, growing to 25 mtpa
- World's #1 Eco friendly cement company
- Targeting 50 mtpa capacity by FY30



Ventures

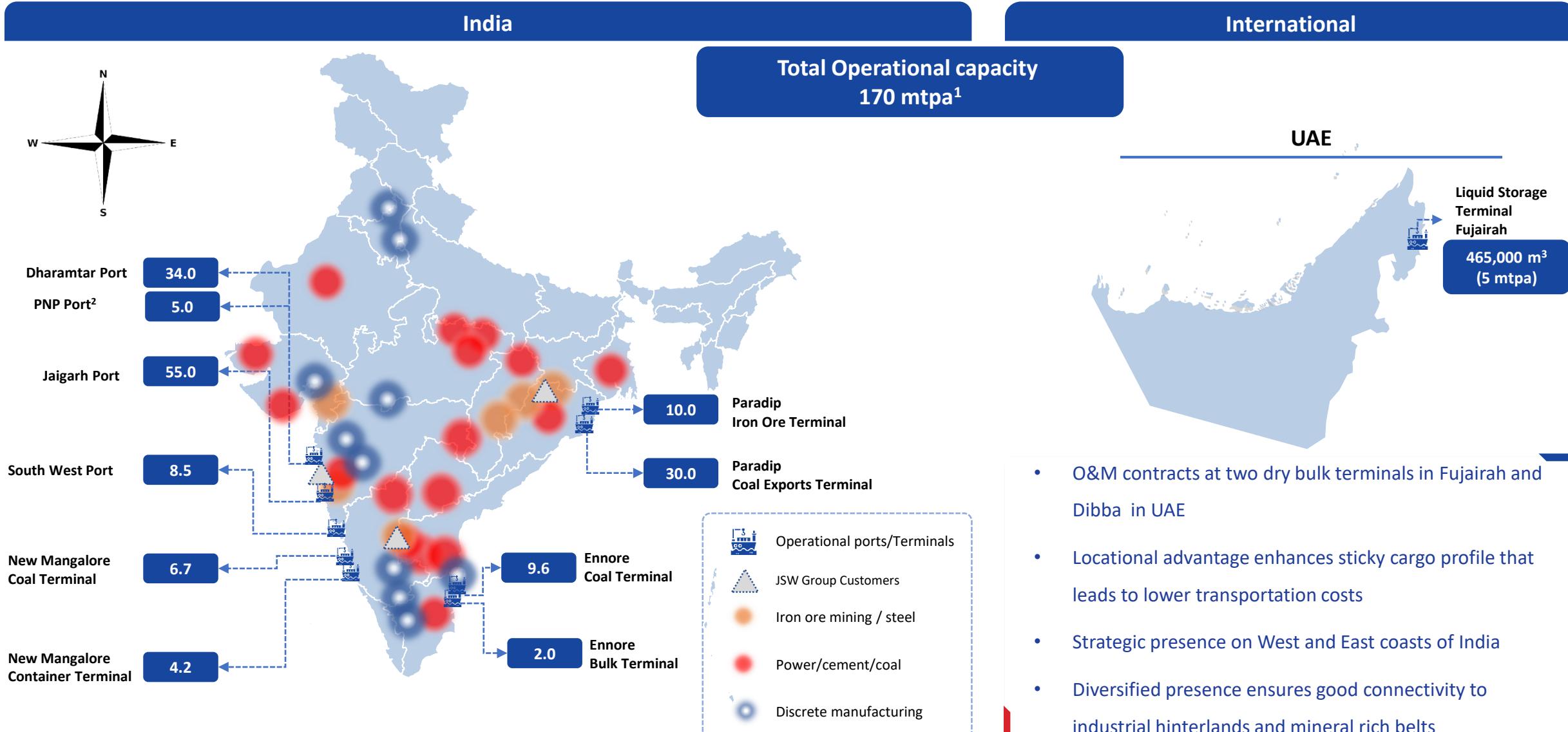
- Early-stage institutional venture capital fund investing in technology-led startups at pre-series A and series A stages



Foundation

- Social development arm of JSW Group
- Footprint across 11 states and 15 districts
- Positively impacts more than a million lives across India

Strategically Located Assets, Mainly Located in Close Proximity to JSW Group Customers and Industrial Clusters



Q3 FY24 Results update

Operational & Financial Performance





Operational & Strategic Updates

- Total Cargo Handled of 28.1 MT in Q3 FY24 and 77.2 MT in 9M FY24
 - Strong growth of 17% YoY in Q3 FY24 and in 9M FY24
 - Third-party customer share of 39% in Q3 FY24 and 37% in 9M FY24
- Received EC approval at Ennore Coal Terminal for 9.6 mtpa (previously 8 mtpa)
- Acquisition of majority stake in PNP port
- Emerged as the winning bidder for the development of a greenfield port at Keni in Karnataka, further concession agreement was signed with Karnataka Maritime Board



Financials

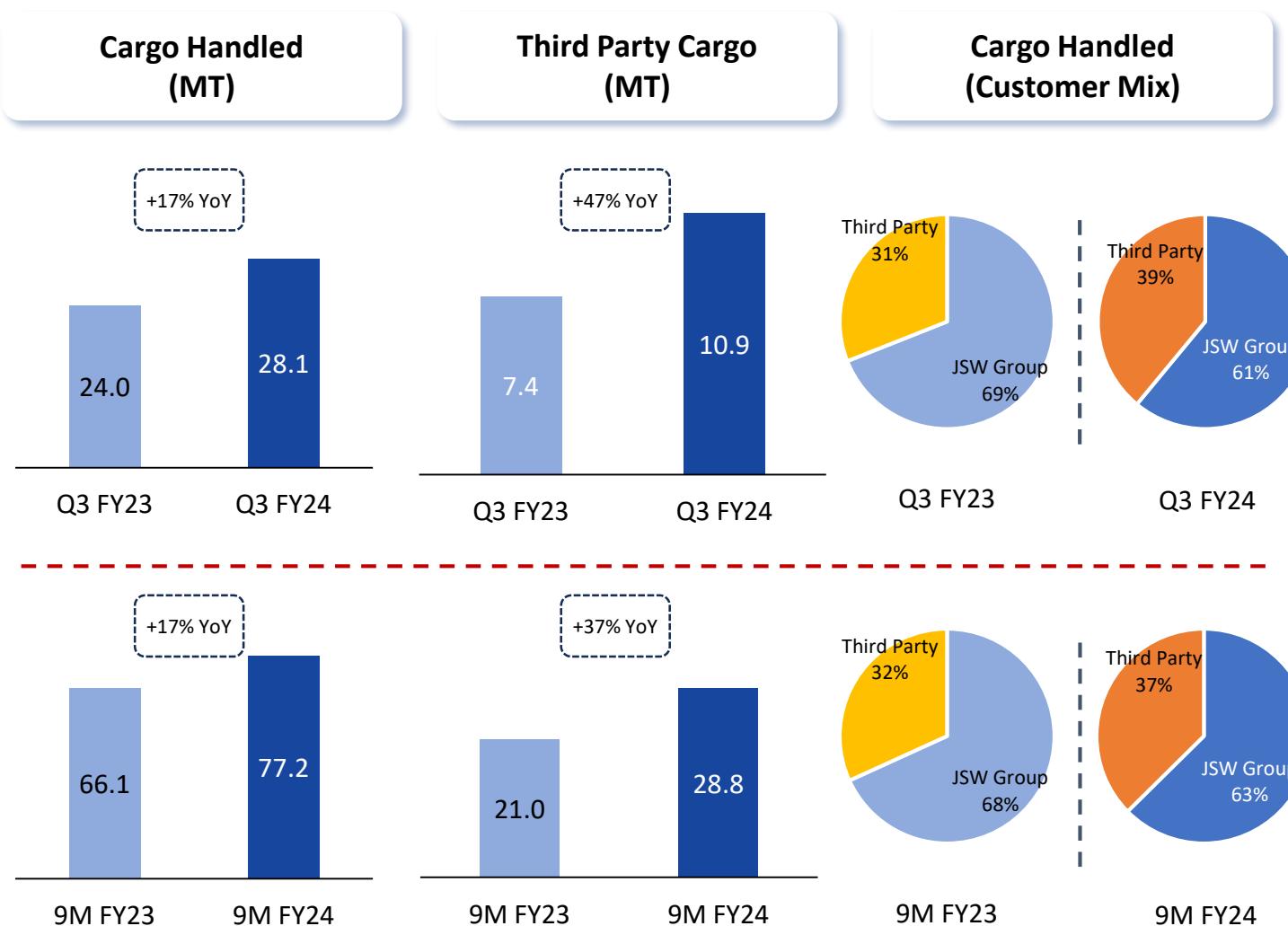
- Total Revenue of ₹1,018 Crore up 21% YoY
- EBITDA of ₹558 Crore up 33% YoY
- PAT of ₹254 Crore up 118% YoY
- Strong Balance Sheet, Net debt/EBITDA (TTM¹) of 0.31x well-positioned to pursue growth
 - Cash and Cash equivalents of ₹3,764 Crore and Gross Debt of ₹4,403 Crore (as of 31st Dec 2023)



Awards & Recognitions

- Jaigarh Port received “Five Star” Rating from British Safety Council
- Dharamatar Port bagged Apex India Occupational Health and Safety Award 2023
- Mangalore Coal Terminal bagged two prestigious awards by “Grow Care India 2023” - 1) Technical Excellence 2) Occupational Health and Safety

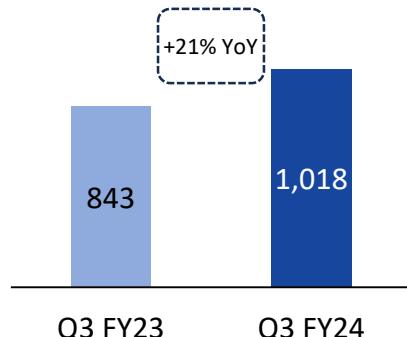
1. TTM- Trailing Twelve Months
MT- Million tonnes



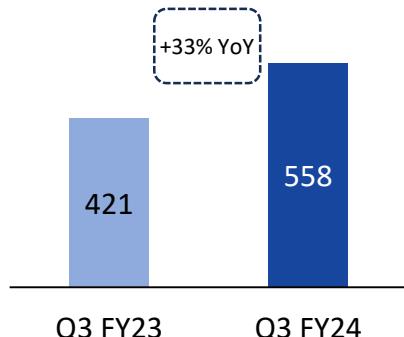
Key Drivers

- Total Cargo Handled of 28.1 MT in Q3 FY24, growth of 17% YoY
 - Increase in capacity utilization at the Paradip Iron Ore Terminal, Paradip Coal Terminal and Mangalore Coal Terminal
 - In Q3 FY24 Mangalore Container terminal volumes grew by 33% higher YoY
- Increase in the share of the third-party cargo in the overall customer mix, the third-party cargo volume stood at 37% in 9M FY24 vs 32% a year ago

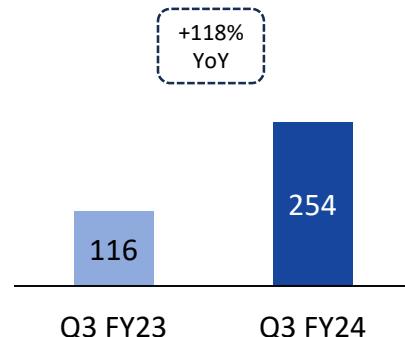
Total Revenue
₹ Crore



EBITDA
₹ Crore

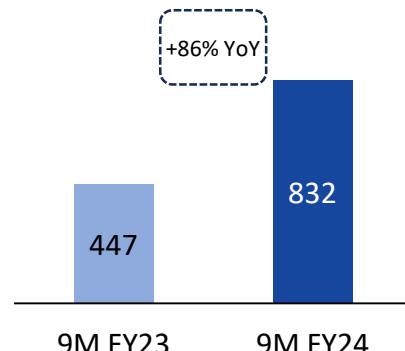
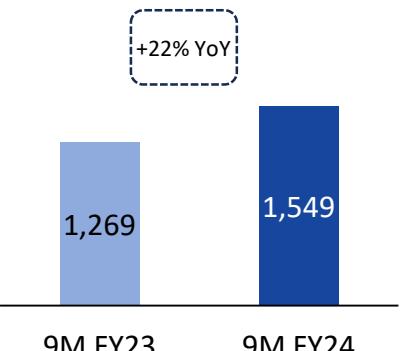
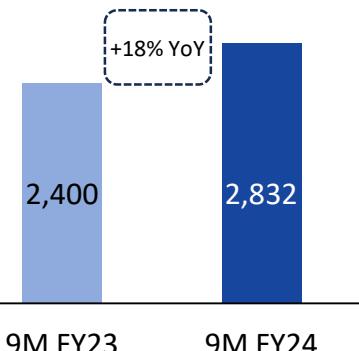


PAT
₹ Crore



Key Drivers

- Revenue growth is primarily driven by an increase in Cargo volume
- EBITDA growth on the back of increased revenue, operating leverage on account of higher capacity utilisation and cost control



Figures in ₹ Crore

9M FY23	9M FY24	Particulars	Q3 FY23	Q3 FY24
2,400	2,832	Total Revenue	842	1,018
1,131	1,283	Total Expenses	421	460
1,269	1,549	EBITDA	421	558
52.9%	54.7%	EBITDA Margin(%)	49.9%	54.8%
447	832	Profit After Tax	116	254
2.38	4.27	Diluted EPS* (INR/sh)	0.59	1.18

* Not Annualized

Growth Strategy and Business Update





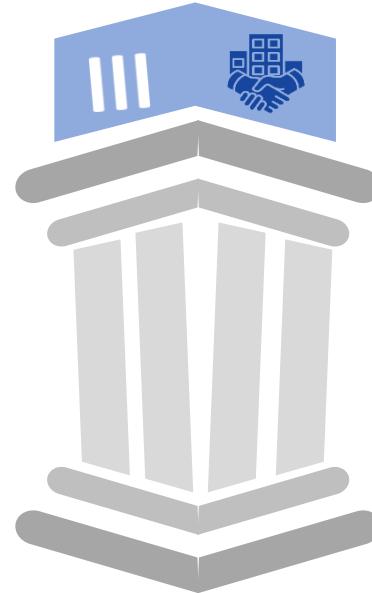
Pursue brownfield expansion

- Increasing capacity at Jaigarh Port by developing a 2 mtpa terminal for handling LPG, propane, butane etc.
- Undertaking expansion at container terminals at New Mangalore terminal



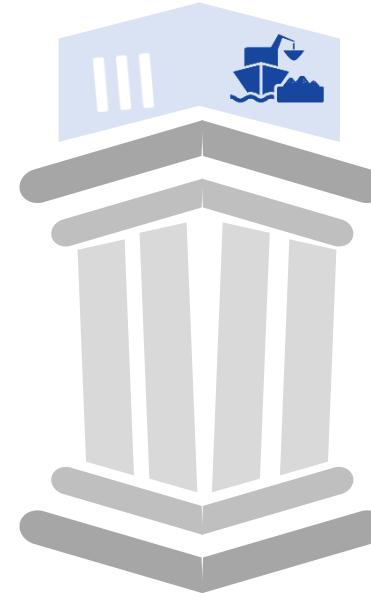
Increase third party customer base

- Bid for concession in existing major ports primarily catering to third-party customers
- Engage with third-parties through long-term arrangements



Pursue acquisition opportunities

- Acquisitions targeting varied product portfolios
- Geographical advantage remains primary focus
- Specific focus on liquid, gas & containers



Pursue greenfield opportunities with a focus on Non-Major Ports

- Development of non-major port at Jatadhar (Odisha)
- Development of all-weather deep water greenfield port at Keni (Karnataka)



- Winning bidder for development of greenfield port at Keni in Karnataka
- Concession agreement signed with Karnataka Maritime Board



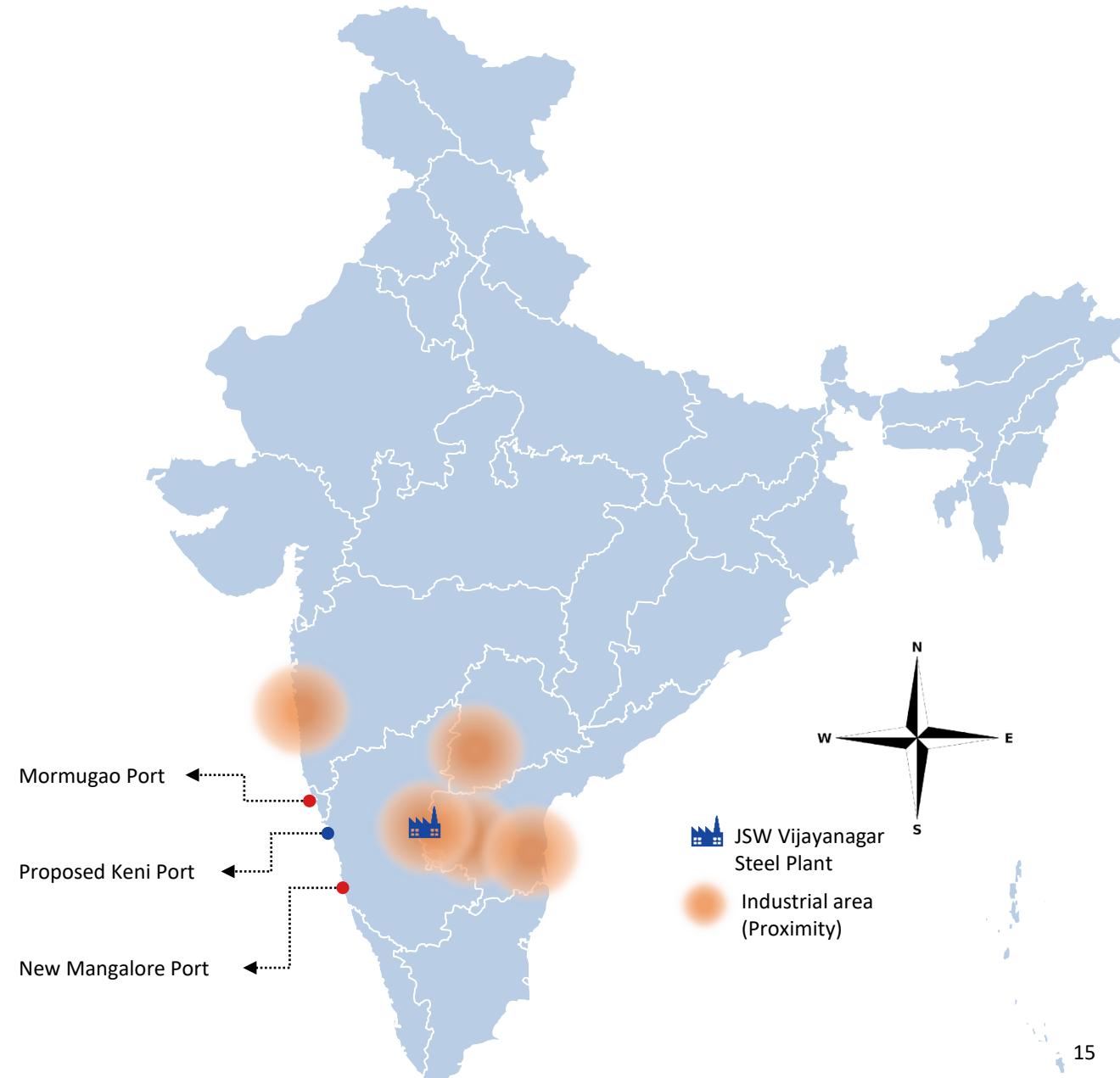
Keni Port is located strategically between two operational Major Ports viz. Mormugao Port in the north and New Mangalore Port in the south.



Envisaged as an all-weather, greenfield, multi-cargo, direct berthing, deep-water commercial port for handling all types of the cargoes on the west coast in North Karnataka region.



Capex estimated for the Project is ₹4,119 Crore with an initial capacity of 30 mtpa.



Strategic Transaction

JSW Infrastructure has signed SPA, through its subsidiary, JSW Dharamatar Port, with SP Port Maintenance (a Shapoorji Pallonji Group Company) to acquire majority shareholding of PNP Maritime Services (PNP Port)

Transaction details

- The purchase consideration is ₹270 Crores towards 50% of PNP port share capital plus an additional one share



Strategic location- Opposite to company's Dharamatar Port, twenty nautical miles from Mumbai Anchorage and well-connected with Rail and Road



Operational and potential to expand
The current capacity of 5 mtpa and potential to expand to 19 mtpa



Increase of Third- party Cargo
Expected to strengthen company's position to provide Hub & Spoke model services to customers, thereby saving substantially in the logistics costs.

Sustainability



16 Focus Areas



Climate Change:

- Aligned with India's Nationally Determined Contributions targets for reduction in Emission Intensity as per Paris Accord
- 35% reduction in CO₂e emission intensity by 2030-31 (vs. base year 2020-21)



Biodiversity: No Net Loss for Biodiversity



Waste Water: Strive for Zero Liquid Discharge



Water Resources: Reduction in fresh water consumption



Waste: Strive for 100% solid waste utilization



Making our World a Better Place



Social Sustainability



Local Considerations



Indigenous People



Human Rights



Labour Practices & Employment



Employee Health, Safety & Wellbeing



Air Emissions



Business Ethics



Cultural Heritage



Energy

Aligned to National & International Frameworks



Creating Markets, Creating Opportunities



FY 2020

FY 2021

FY 2022

FY 2023

Governance and Oversight By Board-level Business Responsibility and Sustainability Committee

Independent Directors

Mrs. Ameeta Chatterjee



Executive Directors

Mr. Nirmal Kumar Jain



Mr. Arun Maheshwari

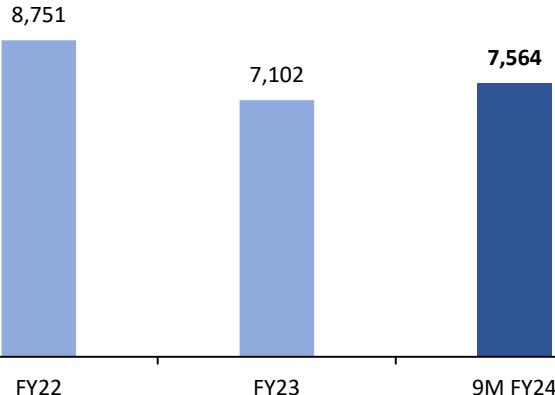


Mr. Lalit Singhvi

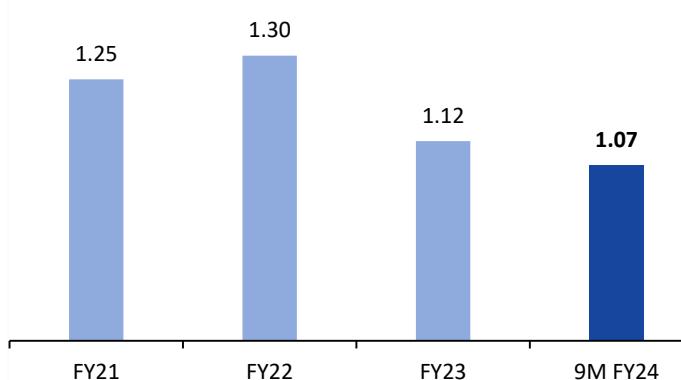


Reporting

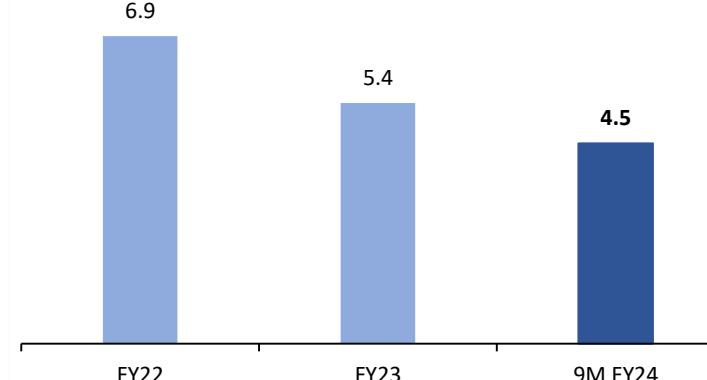
Specific Energy Consumption (KJ/tch)



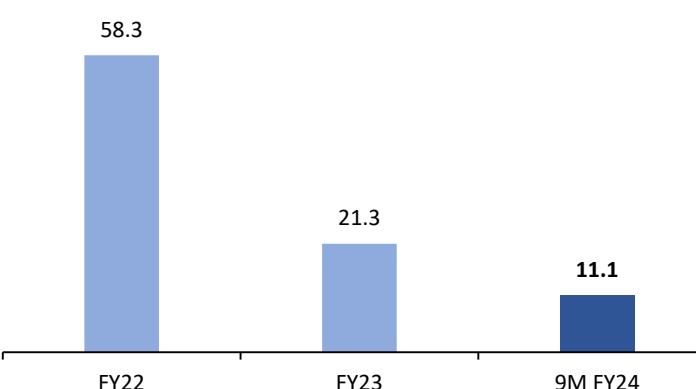
GHG Emission Intensity (Kg CO₂e/tch)



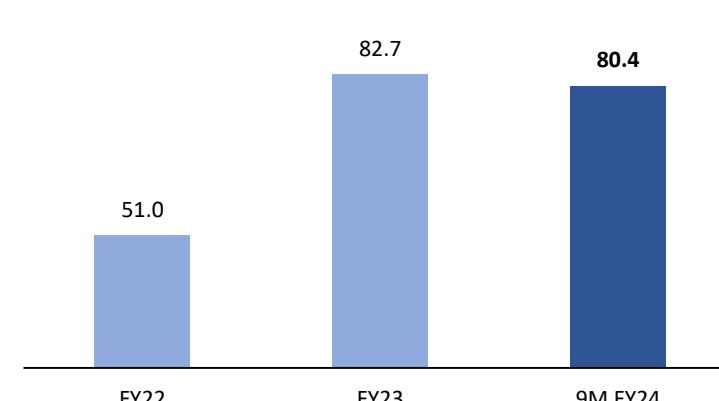
Specific Freshwater Consumption (L/tch)



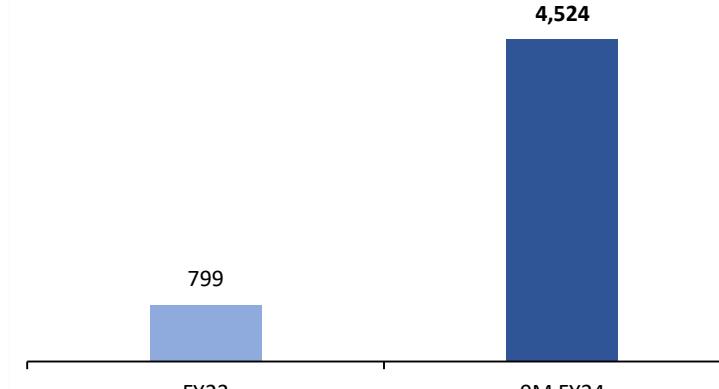
Waste Generation (Grams/tch)



Waste Recycled (%)



Renewable Energy (MWh)





Health and Nutrition

- 1,850+ patients in Paradip benefited through doorstep healthcare services
- Project Humraahi initiated at Jaigarh to provide healthcare support to the trucker community covering 75 truck drivers per month



Education

- Computer lab set up at the government school in Ennore
- Water purifiers provided to 7 government schools in Ennore, making safe drinking water available to 1,465 students
- Handwash and hygiene awareness drive conducted on Global Handwashing Day reaching 100 community members



Skills and Livelihoods

- 15 women Self Help Group members earning a livelihood through 3 food kiosks and 1 e-toilet, with each unit earning Rs. 30,000 per month on an average
- Exposure visit organized for 12 farmers on aquaculture
- 21 youth provided skills training on ornamental fish production and mussel farming



Water, Environment and Sanitation

- Toilet built exclusively for women at Paradip beach, with a footfall of 200+ women per day
- Beach cleaning drive undertaken as an employee volunteering activity, along with 5 waste bins installed at Ratnagiri to collect plastic
- 1,200 saplings planted in Ennore



Health and Nutrition



Education



Agriculture and
Allied Livelihoods



Water, Environment
and Sanitation



Waste
Management



Skill
Development



Sports
Promotion



Art, Culture
and Heritage

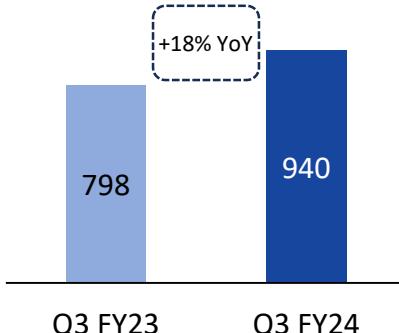
Appendix



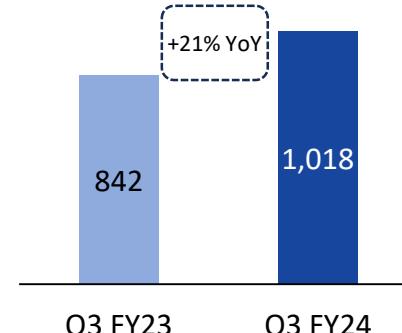
Key information- Cargo Handled

Legal Entity	Particulars	Cargo Handled (MT)			
		Q3 FY 23	Q3 FY24	9M FY23	9M FY24
JSW Infrastructure Limited	Standalone	1.0	0.8	2.2	1.9
JSW Jaigarh Port Limited	Jaigarh Port	5.2	5.7	14.7	16.6
JSW Dharamtar Port Private Limited	Dahramtar Port	6.8	6.3	17.2	19.1
South West Port Limited	Goa	1.6	1.9	5.2	5.3
JSW Paradip Terminal Private Limited	Paradip, Iron Ore	2.1	3.9	6.0	9.1
Paradip East Quay Coal Terminal Limited	Paradip, Coal Exports	3.2	4.1	8.0	11.6
Ennore Coal Terminal Private Limited	Ennore Coal	2.2	2.3	6.5	6.7
Ennore Bulk Terminal Private Limited	Ennore Bulk	0.4	0.4	1.5	1.1
Mangalore Coal Terminal Private Limited	Mangalore Coal	1.2	1.8	3.2	3.6
JSW Mangalore Container Terminal Private Limited	Mangalore Container	0.5	0.6	1.6	2.0
Others		-	0.2	-	0.2
Total Cargo Handled		24.0	28.1	66.1	77.2

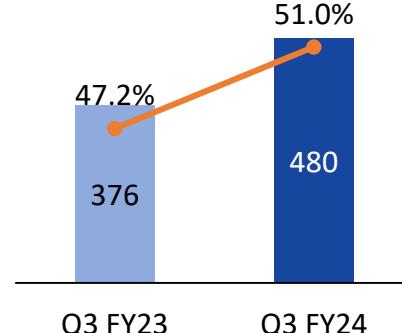
Revenue from operations (₹ Crore)



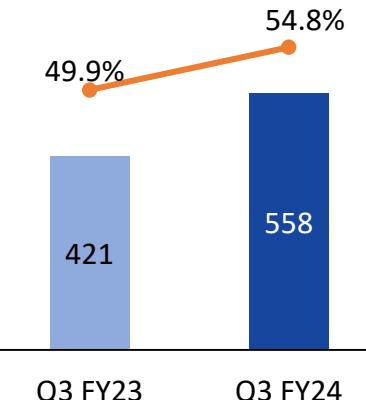
Total Revenue (₹ Crore)



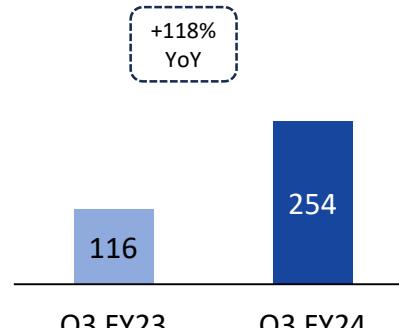
Operating EBITDA (₹ Crore) & Margin (%)



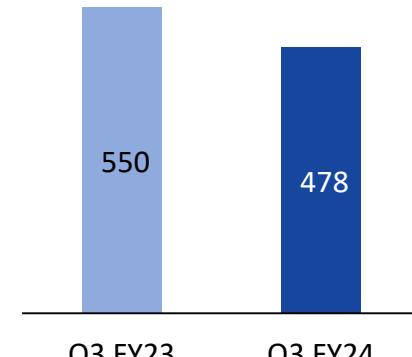
EBITDA (₹ Crore) & Margin (%)



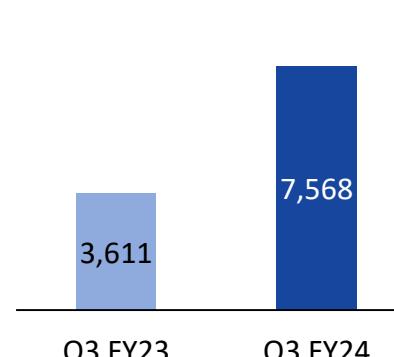
PAT (₹ Crore)



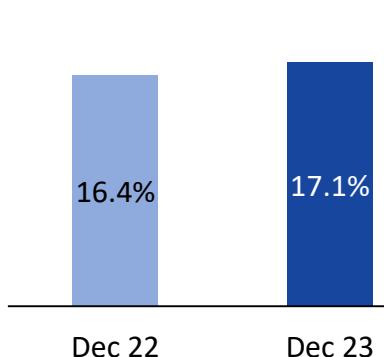
Operating Cash Flow (₹ Crore)



Net Worth (₹ Crore)



RoCE (%), TTM*





THANK YOU

Investor Relations Contact
ir.infra@jsw.in