

JSW Infrastructure announces Q1 FY25 results

EBITDA of ₹609 Crore up 24% YoY

Mumbai, 18 July 2024: JSW Infrastructure Limited (the “Company”), a part of the JSW Group and India’s second-largest private commercial port operator, today announced its results for the first quarter ended 30th June 2024.

Key Highlights for Q1 FY25

- **Cargo Handled Volumes of 27.8 Million Tonnes, up 9% YoY**
- **Revenue of ₹1,104 Crore, grew by 20% YoY**
- **EBITDA of ₹609 Crore up 24% YoY and EBITDA margin of 55%**
- **PAT of ₹297 Crore**
- **Balance Sheet, well positioned to pursue growth**
 - Cash and Cash equivalents of ₹4,571 Crore

In an effort to combat global warming and climate change, JSW Infrastructure Limited announces its commitment to curtail its direct GHG emissions and achieve Net-Neutrality by 2050.

Consolidated Financial Performance Q1 FY25

During the quarter, the company handled cargo volumes of 27.8 million tonnes which is higher by 9% over the last year. The increase in the volume is primarily on the incremental volumes from the acquired assets and increased capacity utilisation at the Paradip Iron Ore and Coal Terminal.

The third-party volumes stood at 13.8 million tonnes, implying a healthy growth of 48% Year on Year. As a result, the share of third-party in the overall volumes increased to 50% as compared to 37% a year ago.

The higher volume translated to 20% growth in the total revenue which stood at ₹1,104 Crore. EBITDA grew by 24% YoY at ₹609 Crore with a robust margin of 55.1%. As a result, PAT stood at ₹297 Crore.

Key Business update

- **Acquisition of majority stake in Navkar Corporation Limited:** The Company, through its wholly owned subsidiary JSW Port Logistics Private Limited acquired 70.37% shareholding held by Promoters and Promoter Group in Navkar Corporation Limited (“Navkar”). The Enterprise Value (EV) is ₹1,644 crore.

The acquisition will result in the Company's foray into logistics and other value-added services. It will facilitate the business to offer improved port connectivity and streamlined supply chain solutions to its customers. The acquisition is a first step towards the Company's long-term vision of building and scaling an efficient pan-India logistics network for last-mile connectivity. Further, it complements the growth strategy of increasing the Company's share of port-related container cargo driven by India's strong economic fundamentals.

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- **Construction & Operation of “Gati Shakti Multi-Modal Cargo Terminal”:** The company received a letter of acceptance from Southern Railway, Chennai Division for a Contract for Construction & Operation of Gati Shakti Multi-Modal Cargo Terminal (GCT) at Arakkonam, Chennai, Tamil Nadu. The construction timeline is 18 months and capex is estimated at ₹150 crores. The terminal has excellent connectivity to rail, road and is near to the port. This is in-line with the company’s vision of setting up a pan-India logistics network for last-mile connectivity.
- **Signed a concession agreement with V.O. Chidambaranar Port, Tamil Nadu to develop a new 7 MPTA Cargo Berth:** The Company will leverage its operational capabilities of handling bulk products and increase its cargo share on the East Coast. The asset provides access to the rich hinterland with a diverse cargo profile including dry bulk, coal, limestone, gypsum, rock phosphate & copper concentrate.

About JSW Infrastructure Limited:

JSW Infrastructure Limited is part of the JSW Group. JSW Infrastructure Limited is the second largest private commercial port operator in India having environment-friendly seaports & terminals. It currently operates ten port concessions strategically located on the west and east coasts of India. Its international presence includes a Liquid tank storage terminal of 4,65,000 cubic meters in Fujairah, UAE. The existing ports and terminals of the Company can handle a wide range of cargo and vessels up to Cape size. Its largely mechanized cargo handling system enables quick turnaround times while ensuring efficient use of existing resources. The strategic locations of these facilities make its ports a preferred option for its customers. JSW Infrastructure Limited has expanded its cargo mix by leveraging its locational advantage and maximizing asset utilization. As part of its future growth strategy, the Company plans to enhance its overall cargo-handling capacity to 400 MTPA by 2030 or earlier. It is also strengthening its market position by focusing on value-added offerings with end-to-end logistic support and a diversified cargo profile. JSW Infrastructure is committed to strengthening its ESG performance across the operational ecosystem by aligning its policies and practices with international standards. As a multinational conglomerate, JSW Group has a significant presence in sectors such as steel, energy, infrastructure, cement, sports, and venture capital among others.

Forward-Looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Power Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for Power, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which JSW Infrastructure has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not

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undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.



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