

JSW Infrastructure announces Q3 FY25 results

EBITDA of ₹670 Crore up 20% YoY

PAT of ₹336 Crore up 32% YoY

Mumbai, 28 January 2025: 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 third quarter and period ended 31st December 2024.

Key Highlights for Q3 FY25

- **Revenue of ₹1,265 Crore, up 24% YoY**
- **EBITDA of ₹670 Crore up 20% YoY**
- **PAT of ₹336 Crore up 32% YoY**
- **Strong Balance Sheet, well positioned to pursue growth**
 - o Net Debt to EBITDA (TTM*) of 0.4x
 - o Cash and Cash equivalents of ₹4,845 Crore

**Trailing Twelve Months*

Consolidated Financial Performance Q3 FY25

During the quarter, the Company handled cargo volumes of 29.4 million tonnes which is higher by 5% over the last year. The volume increase was driven by the increased capacity utilisation in the coal terminal at Paradip, contribution from PNP port and Liquid Storage Terminal, UAE. The growth was partially offset by lower cargo volumes in the Iron Ore terminal at Paradip.

The increase in the third-party volume was stronger with 31% year-on-year growth and the share of Third Party in the overall volumes stood at 49% vs 39% a year ago.

The higher volume and integration of the recently acquired Navkar Corporation translated to 24% year-on-year growth in the total revenue which stood at ₹1,265 Crore. EBITDA increased to ₹670 Crore (+20% yoy) with a robust margin of 52.9%. Consequently, PAT stood at ₹336 Crore, reflecting a growth of 32%.

Key Business update

- **Overall Capacity enhancement to 174 mtpa from 170 mtpa**
 - o **Mangalore Coal Terminal:** The cargo handling capacity increased to 8.1 mtpa, from 6.7 mtpa.
 - o **PNP port:** The capacity increased to 8mtpa from 5mtpa on the back of dredging activities while the Environmental Clearance (EC) is in place for 19mtpa.

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- **Interim operations commenced at JNPA (Liquid Terminal):** At JNPA, the company obtained approval from the relevant authorities to commence interim operations. It handled nearly 90,000 tonnes of liquid edible oil during November and December 2024. Similar efforts are underway to secure approvals for interim operations at the Tuticorin Dry Bulk Terminal.
- **Low Risk on ESG:** The global ESG risk rating agency, Morningstar Sustainalytics, has rated JSW Infrastructure Limited as “Low Risk” on ESG. This rating from a globally regarded agency confirms our belief, ability, and commitment to manage ESG risks as part of our overall business strategy.

Growth Strategy

As previously announced, the company has embarked on a growth plan to increase its cargo handling capacity to 400 million tonnes per annum (mtpa) by FY 2030 or earlier, up from the current capacity of 174 mtpa. To achieve this, it has outlined a comprehensive capital expenditure (capex) plan of ₹30,000 crores.

Additionally, the Company has increased its total capex guidance to ₹39,000 crores, with an additional ₹9,000 crores earmarked for expanding its logistics segment. This expansion aims to build on the Navkar acquisition to develop a robust pan-India logistics network for last-mile connectivity.

The Company is targeting a top line of ₹8,000 crores for its logistics segment, with a 25% EBITDA margin, resulting in industry-leading Return on Capital Employed (ROCE). With a strong balance sheet, the Company is well-positioned to pursue both organic and inorganic growth without compromising its leverage ratios.

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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. Further, the acquisition of Navkar Corp is the first step toward offering last-mile connectivity and end-to-end logistics solutions to its customers. 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 undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

For media inquiries, please contact:

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