

Media Release

30th April 2025



JSW Infrastructure announces Q4 and FY2025 results

Q4 PAT of ₹516 Crore up 57% YoY

FY2025 PAT of ₹1,521 Crore up 31% YoY

Mumbai, 30 April 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 fourth quarter and year ended 31st March 2025.

Q4 FY2025 - Key Highlights

- **Cargo Handled Volumes of 31.2 Million Tonnes, up 5% YoY**
- **Total Revenue increased by 14% YoY to ₹1,372 Crore**
- **EBITDA of ₹730 Crore an increase of 7% YoY**
- **Profit After Tax (PAT) of ₹516 Crore up 57% YoY**

FY2025 - Key Highlights

- **Cargo Handled Volumes of 117 Million Tonnes, up 9% YoY,**
 - **Third Party Share increased to 49% from 40% last year**
- **Total Revenue increased by 20% YoY to ₹4,829 Crore**
- **EBITDA of ₹2,615 Crore an increase of 17% YoY**
- **PAT of ₹1,521 Crore up 31% YoY**
- **Board has recommended a dividend of ₹0.80/share, subject to shareholder’s approval**
- **Strong Balance Sheet**
 - **Net Debt/Operating EBITDA of 0.65x**
 - **Gross Debt of ₹4,659 Crore and Cash and Bank balance of ₹3,188 Crore**

FY2025 – Key Updates

- **Letter of Intent (LOI) received for Murbe Port - a greenfield port in the state of Maharashtra**
- **Foray into Logistics Segment with acquisition of majority stake (70.37%) in Navkar Corporation Limited**
- **Post the signing of the concession agreement Interim operations have begun at both the JNPA Liquid Terminal and the Tuticorin Terminal**
- **Acquisition of Slurry Pipeline Business completed and entered into a long term take or pay agreement with JSW Steel Ltd**
- **Jaigarh Port, the flagship port of the Company awarded with the “Sword of Honour” by the British Safety Council**

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Consolidated Financial Performance

Q4 FY2025

During the quarter, the Company handled cargo volumes of 31.2 million tonnes which is higher by 5% over the last year.

The volume increase was mainly due to robust performance at the coal terminals in Mangalore, Ennore, and Paradip, along with contributions from interim operations at the Tuticorin Terminal and the JNPA Liquid Terminal. However, this growth was partially offset by reduced cargo volumes at the Iron Ore terminal in Paradip.

The increase in the third-party volume was stronger with 11% year-on-year growth and the share of Third Party in the overall volumes stood at 50% vs 47% a year ago.

The higher volumes and consolidation of Navkar Corp's business translated to 14% year-on-year growth in the total revenue which stood at ₹1,372 Crore. EBITDA increased to ₹730 Crore (+7% yoy) with a robust margin of 53.2%. Consequently, PAT stood at ₹516 Crore, reflecting a growth of 57%.

FY2025

During the year, the company handled cargo volumes of 117 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 (Fujairah Liquid Terminal and PNP Port) and increased capacity utilisation across the coal terminals at the Paradip, Ennore and Mangalore.

The third-party volumes stood at 57.3 million tonnes, implying a healthy growth of 34% Year on Year. As a result, the share of third-party in the overall volumes increased to 49% as compared to 40% a year ago.

The higher volume translated to 20% growth in the total revenue including consolidation Navkar Corp from 11th Oct, 2024 which stood at ₹4,829 Crore. Increased revenue, the benefit of operating leverage and cost control meant EBITDA of ₹2,615 Crore (+17% YoY) with a strong margin of 54.2%. As a result, PBT grew at 23% to ₹1,803 Crore, while PAT stood at ₹1,521 Crore representing a 31% year-on-year growth.

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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 177 mtpa. To achieve this, it has outlined a comprehensive capital expenditure (capex) plan of ₹30,000 crores.

Additionally, the Company has earmarked ₹9,000 crores for expanding its logistics segment. This expansion aims to build on the Navkar acquisition to develop a robust pan-India logistics network. 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.

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.

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