

- Regd. Consulting Engineers.
- Approved Valuers.
- Chartered Engineers.
- Structural Designers.

Er. Bheemaray S. Shiradon

BE [Mech], MIE, FIV.

Ph: (0233) 3551925

Cell: 8983896963

E-Mail: perfectvaluers@gmail.com

SANGLI OFF: 1, Sharang Apartment, Behind Aditya Hospital, Vishrambag, Sangli. MH

KOLHAPUR OFF: D/102, Nageshkar Heights, 2nd Lane, E-Ward, Rajarampuri, Kolhapur.

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12/09/2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400051,

Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai - 400 025

Maharashtra, India

Axis Capital Limited

1st Floor, Axis House

C-2 Wadia International Centre Pandurang Budhkar Marg

Mumbai - 400 025

Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F

Shiv Sagar Estate, Dr. Annie Besant Road, Worli

Mumbai – 400 018

Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,

Bandra Kurla Complex, Bandra (East),

Mumbai - 400051

Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,

Fort, Mumbai 400001

Maharashtra, India

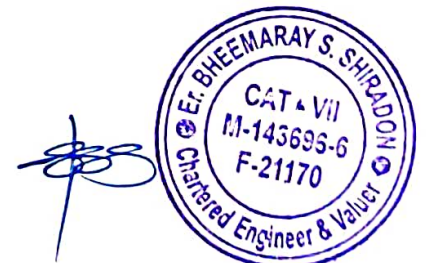
ICICI Securities Limited

ICICI Venture House

Appasaheb Marathe Marg

Prabhadevi, Mumbai 400 025

Maharashtra, India



Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of JSW Infrastructure Limited (the "Company" and such offer, the "Issue")

Dear Sir/Madam,

I, the undersigned, confirm that I, Er. Bheemaray S. Shiradon am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number 143696-6 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide mail dated 21-12-2022, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II**, **Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of Jaigarh Port.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.

Details of certain additional statements pertaining to the Company's business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

- Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.

It may be noted that the installed production capacity is worked out on the basis of our procedures, including verifying the documents set out under **Annexure IV**.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.



I further confirm that I am an independent entity/person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the "Materials").

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an "expert" as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Er. Bheemray S. Shiradon
Address	1, Sharang Apartment, Behind Aditya Hospital, Vishrambag, Sangli. MH
Telephone Number	Cell: 8983896963
E-mail	perfectvaluers@gmail.com
Membership No.	M 143696-6

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the 'Material Contracts and Documents for Inspection' section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,

Er. Bheemray S. Shiradon
Chartered Engineer & Valuer.
Registration Number: 143696-6
Place: Sangli/ Kolhapur
Date: 12-09-2023


Er. Bheemray S. Shiradon
B.E. (Mech.), MIE, FIV.
Chartered Engineer & Valuer



Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities; and
4. Annexure IV - Procedure pertaining to the certifications

CC:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145



The Institution of Engineers (India) 021892

M-143696-6



By virtue of Professional training, experience and Corporate Membership of this Institution

BHEEMARAY SHIVAPPA SHIRADON
OF

MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this Thirty First day of August 2011

Dated 31 AUG 2011

[Signature]
Secretary and Director General



ANNEXURE II

I. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
West Coast	Maharashtra	Jaigarh Port	55	50	5.80	10.54%	5.72	11.44%	20.24	36.78%	14.02	28.04%	9.24	18.48%

* Not annualized

	For the financial periods ended					
	June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2021
Terminals: (MMT)	55.00	50.00	55.00	50.00	50.00	50.00
Mechanised	28.00	23.00	28.00	23.00	23.00	23.00
Berth - 1	10.00	10.00	10.00	10.00	10.00	10.00
Berth - 3A	18.00	13.00	18.00	13.00	13.00	13.00
Semi-Mechanised	5.50	5.50	5.50	5.50	5.50	5.50
Berth-2	3.00	3.00	3.00	3.00	3.00	3.00
Berth- 3B	2.50	2.50	2.50	2.50	2.50	2.50
BARGE Loading	15.00	15.00	15.00	15.00	15.00	15.00
Berth-6A	15.00	15.00	15.00	15.00	15.00	15.00
Liquid	6.50	6.50	6.50	6.50	6.50	6.50
LPG	0.50	0.50	0.50	0.50	0.50	0.50
LNG	6.00	6.00	6.00	6.00	6.00	6.00

(Signature)

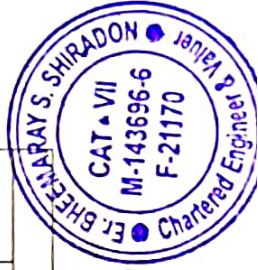


Additional Information

Segment	Particulars	For the financial periods ended			
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022
JSW JAIGARH PORT	Consolidated Throughput by Type of goods:	55.00	50.00	55.00	50.00
	Bulk (MMT)	48.50	43.50	48.50	43.50
	LPG (MMT)	0.50	0.50	0.50	0.50
	LNG (MMT)	6.00	6.00	6.00	6.00
Storage Area	Total Area (sq meters)	448126	430464	448126	430464
	Yard area- Mechanised (sq meters)	252604	188540	252604	188540
	Yard area- Non- Mechanised (sq meters)	119100	175664	119100	175664
	Warehouse capacity (sq meters)	76422	66260	76422	66260
Storage Area	Tank Storage (MT) Molasses/ Edible Oil/LPG	56450	56450	56450	56450
	Tank Storage (MT) Molasses/ Edible Oil	56000	56000	56000	56000
	LPG Bullet Storage (MT)	450	450	450	450
Berth length	Total berth length (meters)	2319	2319	2319	2319

II. Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended								
			June 30, 2023		June 30, 2022		March 31, 2023		March 31, 2022		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput (MMT)	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput (MMT)	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput (MMT)
Port Facility	JSW Jaigarh Port Ltd	Unloading/ Loading	7	55	5.72	7	55	20.24	7	50	14.02
		Definitions -									



(Handwritten Signature)

Facility	For the financial periods ended													
	Company name	Key Services	June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022		
			No of berths	Cargo Handling Capacity (Appr oved)	Total Cargo Throughput (MMT)	No of berths	Cargo Handling Capacity (Appr oved)	Total Cargo Throughput (MMT)	No of berths	Cargo Handling Capacity (Appr oved)	Total Cargo Throughput (MMT)	No of berths	Cargo Handling Capacity (Appr oved)	Total Cargo Throughput (MMT)
			Cargo Handling Capacity refers to the cargo-wise quantities JPL Can Handle											
			Total Cargo Throughput refers to the vessel quantities handled at all the Berths											

<u>Cargo Throughput (MMT)</u>	March 31, 2023 till June 30, 2023	March 31, 2022 till June 30, 2022	FY 22-23	FY 21-22	FY 20-21
	Captive Cargo				
JSW Energy	0.75	0.78	3.04	2.66	2.29
JSW Steel	4.20	3.68	13.77	7.45	4.47
Total Captive	4.95	4.46	16.80	10.11	6.76
	3RD Party				
Commercial	0.84	1.26	3.43	3.90	2.47
Grand Total (EXIM)	5.79	5.71	20.24	14.01	9.23



ANNEXURE – III

Details of certain additional statements pertaining to the Company's business, infrastructure, facilities, and technological set up

Port Name	Jaigarh Port
Hinterland	Maharashtra
Port type	Non-Major
Annual installed capacity as of June 30, 2023 (MTPA)	55
Calendar year in which operations commenced under the Group	2010
Calendar year in which the concession period ends	2058
Maximum draft (meters)	17.5
Berth length (meters)	2,319
Number of berths	7
Bulk handling equipment (MHCs and ship unloaders)	15
Bulk handling equipment at yard	80
Tankages (MT)	56,000
Storage area (square meter)	448,126

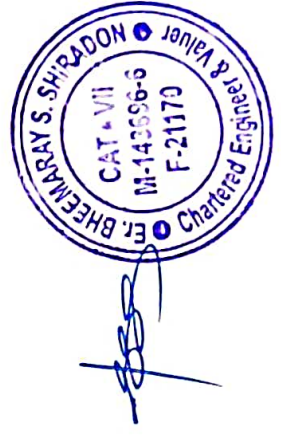
The port predominantly handles outward cargo from the mineral rich belts of Odisha to the various consumption centers.

The Company intends to increase capacity at the Jaigarh Port by developing a terminal with a proposed capacity of up to 2 MTPA for handling LPG, propane, butane and similar products.

The port, on the west coast has a draft of 17.5 metres, which is one of the deepest draft port in India. Majority of the assets have the natural advantage of a deep draft enabling direct berthing of larger vessels like capesize and post panamax vessels.

The port increased the cargo handling volumes, handling 14.69 MMT of cargo during the three months ended June 30, 2023.

It is a multi-purpose, all weather port with a breakwater of 712 meters, it is operational 24x7 and handles a diverse set of cargos. The facility is accredited with ISO 9001:2015 and ISO 14001:2015 certifications by IRCLASS Systems and Solutions Private Limited.



The Jaigarh Port serves a large hinterland covering parts of northern Goa, southern and western Maharashtra, and Northern and central Karnataka. Jaigarh Port is mechanized with various equipment installed at the facility (details provided below) to ensure faster turn-around of vessels and provide enhanced cargo handling services to our customers. We seek to transform it into the most preferred facility across Maharashtra and Karnataka.

Details of the infrastructure of the port as of June 30, 2023, are set out below:

Particulars	
Installed capacity	55 MTPA
Cargo type	LNG, LPG, molasses, sugar, steel coil, bauxite, fly ash, coal, iron ore, limestone, fertilizers, coated pipes, rock phosphate, sulphur, steel coil, containers, gypsum, and edible oil. Coal comprises of (i) Coal thermal coal and (ii) Other than thermal coal (which includes cooking coal, thermal and others)
Minimum throughput (annual)	None
Draft	17.5 meters
Maximum vessel size	210,000 DWT
Number of berths	7
Total berth length	2,319 meters
Number of cranes, ship loaders/unloaders	4 mobile harbour cranes 6 ship loaders and 5 ship unloaders

Details of the operational berths at Jaigarh Port are set out below:

Particulars	Berth 1	Berth 2	Berth 3A	Berth 3B	Berth 4A	Berth 6A	LNG Berth
Berth type	Mechanized dry bulk berth	Multipurpose berth	Multipurpose berth	Multipurpose berth	LPG	Coastal berth	LNG terminal
Berth length	325 meters	275 meters	306 meters	307 meters	312 meters	384 meters	410 meters
Maximum vessel type	Capesize	Capesize	Capesize	Capesize with draft limitation	VLGC – LPG	Handymax	Qmax

Jaigarh Port also provides support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services.

Infrastructure



Jaigarh Port has a backup area of 448,126 square meters for storage of various cargos with demarcations based on type of cargo, e.g., the yard for coal/iron ore has an area of 371,704 square meters, warehousing has a capacity of 76,422 square meters and liquid tanks have a capacity of 56,000 MT. The storage area is also equipped with dust suppression and firefighting systems.

The port has a mechanized coal handling system, a covered conveyor system and various cargo handling equipment such as gantry ship unloaders, mobile harbour cranes and weighbridges.

Connectivity and Evacuation Infrastructure

Jaigarh Port is connected to NH-66 (Mumbai-Goa) at Nivali through SH 106. The Jaigarh Port is at a distance of about 55 kms from Ratnagiri on the Konkan railway network.

We have created a facility to trans-ship cargo from the Jaigarh Port to other locations including the Dharamtar Port through mini bulk carriers. Our JSW Group Customers (Related Parties), JSW Energy's power plant is adjacent to the port, and a conveyor facility has been installed to provide cargo directly to the plant's day-bin.

Expansion Potential

Environmental clearance for this project is available for capacities up to 80 MTPA. We intend to undertake expansion at the port to develop a terminal with a proposed capacity of up to 2 MTPA for handling LPG, propane, butane and similar products.

The table below sets forth details of the evacuation infrastructure at our ports and port terminals:

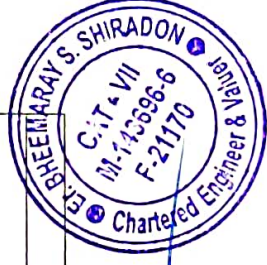
Port	Access to state/national highways	Conveyors	Railway lines	Coastal shipment
Jaigarh Port	✓	✓	-	✓

Jaigarh Port Ltd have following Equipment to handle cargo at Port.

Sr. no	Description of equipment	Qty. (nos.)	Capacity/Type
1	Gantry Ship Unloader	5	5 Nos- 2000 TPH each CBRM
	Ship loaders	6	3 Nos - 3250 TPH Each IBRM



Sr. no	Description of equipment	Qty. (nos.)	Capacity/Type
2	Mobile Harbour Crane	4	2 Nos- 750 TPH Each 2 Nos- 600 TPH each
3	Mobile Hopper	4	100 CBM Capacity
4	Conveyor System	43 Nos, 10.2 KM	MHS PHASE-I: Receiving- 4000 TPH Dispatch- 2000 TPH MHS PHASE-II: Receiving- 6000 TPH CBRM, 9750 TPH IBRM Dispatch-3000 TPH CBRM, 5000 TPH IBRM Plot-C MHS: Receiving- 6000 TPH CBRM, 9750 TPH IBRM Dispatch- 4000 TPH CBRM, 5000 TPH IBRM
5	Stacker-Reclaimer	7	MHS PHASE-I: 3 Nos Stacking-4000 TPH Reclaiming-2000 TPH MHS PHASE-II: 2 Nos Stacking-6000 TPH CBRM, 9750 TPH IBRM Reclaiming-3000 TPH CBRM, 5000 TPH IBRM Plot-C MHS: 2 Nos Stacking-6000 TPH CBRM, 9750 TPH IBRM Reclaiming-4000 TPH CBRM, 5000 TPH IBRM
6	Reclaimer	2	MHS PHASE-II: 2 Nos Reclaiming-4000 TPH CBRM, 5000 TPH IBRM
7	Barge loader	6	MHS PHASE-II: 6 Nos Barge Loader 1500 TPH CBRM 2500 TPH IBRM
8	HEME & Others	80 NOS	
9	Tugs	3 Nos	3 Nos Tugs Each of 65 Ton Bollard Pull full FIFI
10	Mini Bulk Carrier	4 Nos	4 Nos MBCs Each of 8000 DWT
11	Cutter Suction Dredger	1 Nos.	TYPE- IHC Royal Beaver 6522



(Handwritten Signature)

JSW Jaigarh Port Limited receives power supply from Maharashtra State Electricity Distribution Company Limited with current contract demand of 4.912 MVA received through a 33 kilo volt overhead line. The overhead line is connected to a sub-station which is approximately 45 kilometres away from Jaigarh Port. We believe that setting up of an electric sub-station within the premises of the Jaigarh Port will enable transmission of power with limited interruption by eliminating the drawbacks faced due to the distance between the port and substation from which power is currently sourced. Further, this will also allow upgradation of the existing mechanical handling system and support potential expansion plans with estimated electrical load requirement of 5 MW, including for the LPG Terminal Project. JSW Jaigarh Port Limited proposes to obtain power supply by setting up a 400 kilo volt line connected to a main receiving sub-station within the port premises.

Given that Jaigarh Port is a deep draft port with a draught of 17.5 meters, purchase of dredger will bring in efficiency in maintenance of this deep draught, as required to handle larger vessels, for instance capesize vessels with DWT of 210,000 tonnes, by periodically dredging the channel and turning circle. Installation of the dredger within our premises shall also reduce costs that we typically incur for outsourcing maintenance works to third parties.

We currently handle various cargo at our Jaigarh Port including LNG, LPG, molasses, sugar, steel coil, bauxite, fly ash, thermal coal, coal (other than thermal coal), iron ore, limestone, fertilizers, coated pipes, rock phosphate, sulphur, steel coil, containers, gypsum, and edible oil. As a part of our growth strategy to pursue brownfield expansions, we propose to develop a new terminal for handling import of liquefied petroleum gas ("LPG"), propane, butane and other allied products at our Jaigarh Port with a proposed capacity of 2 MTPA. The LPG Terminal Project will include construction of a new LPG berth 6B with berth size of 305m x 27.5m, construction of storage terminals, construction of a connecting pipe corridor, and providing allied infrastructure such as jetty lines, pumps, compressors and loading gantries for handling and distribution of products. The proposed new LPG berth will allow handling of LPG carriers including handy gas carriers and VLGCs and support our existing 312 meter LPG berth which can handle VLGCs vessels. At initial stages, the berth is expected to support vessels with 22,000t to 46,000t cargo. Further, the storage terminal is proposed to comprise of two cryogenic atmospheric tanks of capacity 23,000t each of propane and butane, with connectivity to the jetty through dedicated pipelines. The expansion of LPG terminal will allow optimum utilisation of the port infrastructure to support the increasing demand of LPG and help in diversifying our cargo and customer base along with better utilisation of common infrastructure at port facilities. Further, the close proximity of the proposed LPG terminal to the industrial hinterlands and bottling plants for LPG, propane and butane in Maharashtra, will allow us to increase our proportion of "sticky cargo" with repeat customer orders



OVERVIEW OF THE JAIGARH PORT LTD



[Handwritten signature]

ANNEXURE – IV

PROCEDURE PERTAINING TO THE CERTIFICATIONS

- **Plot/Land possession documents:** All ownership documents seen & verified- (a) Concession Agreement between Maharashtra Maritime Board and JSW Jaigarh Port Limited dated June 24, 2008, and (b) lease deed and sub-lease deed with JSW Steel Limited and JSW Energy Limited, respectively.
- **Plant and machineries with utility - Fixed Assets Registers and Physical Verification:** FAR in Excel examined and Site verification.
- **Consent from pollution control Boards:** All consents to establish and operate from pollution control board.
- **Environmental clearances:** All environmental clearances.
- **Bills of lading; Sample BL copies.**
- **Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022, and three months ended June 30, 2023.**
- **Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023, and any other cut-off period as may be required:** Daily Performance Reports.
- **ISO 9001, ISO 45001 and ISO 14001 certificates:** Certificates and Letter issued by Indian Register of Shipping.
- **Documents pertaining to power arrangements.**
- **Such other relevant records as are necessary for the purpose of this certificate.**


Er. Bheemaray S. Shiradon
B.E. (Mech.), MIE, FI
Chartered Engineer & Valuer





Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12th September 2023

To,

The Board of Directors

JSW Infrastructure Limited

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Maharashtra, India



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Kotak Mahindra Capital Company Limited

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(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Offer”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 04/01/2023, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II**, **Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of Dharamtar Port.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).
- Dharamtar Port has installed a diesel generator set for provision / generation of electricity, with a total output of 2000 KVA. Such an output and installation is sufficient to for its operational needs to operate at its full installed annual installed capacity of 34.00 MMT.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.

It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verifying the documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “Materials”).

I agree to keep the information regarding the Offer strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Offer. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the ‘*Material Contracts and Documents for Inspection*’ section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.


All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Yours Truly,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer

Registration Number: M-1744679

Place: Mangalore, Karnataka

Date: 12/09/2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities;
4. Annexure IV - Procedure pertaining to the certifications.

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013,
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

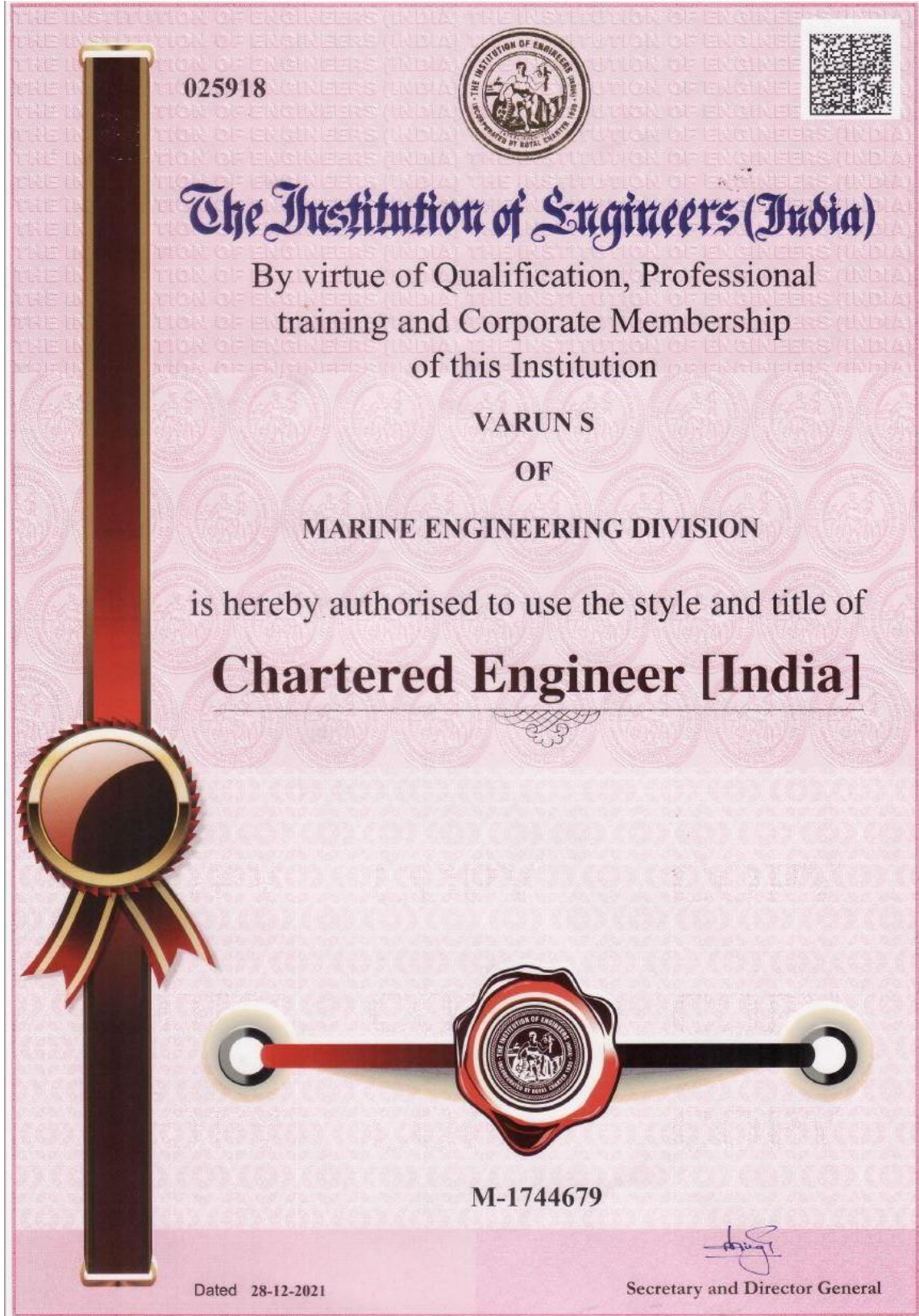
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to

International Law Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

Annexure – I





Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

ANNEXURE II

I. Capacity

Region	Location	Port / Terminal	Annual installed capacity as of June 30, 2023 (MMT)	Annual installed capacity as of June 30, 2022 (MMT)	Three months ended June 30, 2023*		Three months ended June 30, 2022		Fiscal 2023		Fiscal 2022		Fiscal 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
West Coast (India)	Maharashtra	Dharamtar Port	34.00 ⁽¹⁾	34.00 ⁽¹⁾	6.59	19.38%	5.82	17.09%	24.04	70.71%	17.21	50.62%	12.90	37.94%

Particulars	Installed annual capacity for the financial periods ended				
	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>	<u>March 31, 2021</u>
Terminals:					
JSW Dharamtar Port Private Limited (Bulk and Break Bulk Cargo)	34.00 ⁽¹⁾ MMT	34.00 MMT	34.00 MMT	34.00 MMT	34.00 MMT

- The Dharamtar Port's five berths with an aggregate installed capacity of 34.00 MTPA (as of June 30, 2023) are located on 1,060 meters of waterfront land, which has been leased to JSW Dharamtar Port Private Limited by the Maharashtra Maritime Board. Pursuant to a novation agreement dated February 25, 2014 entered into between JSW Steel, DPPL and the Maharashtra Maritime Board, DPPL additionally had access to 690 meters of waterfront land. While the lease expired on May 23, 2022, and its renewal is currently pending, DPPL will have access to the additional 690 meters of waterfront land once such lease has been renewed.



Varun Sarpangal
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VARUN S.
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Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (MMT Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (MMT Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (MMT Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (MMT Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (MMT Approved)	Total Cargo Throughput
Port Operation –JSW Dharamtar Port	JSW Steel Ltd.	Unloading/Loading	05 ⁽¹⁾	34.00	6.47	05	34.00	5.72	05	34.00	22.88	05	34.00	16.71	05	34.00	12.63
	JSW Cement Limited (Clinker)	Unloading			0.06			0.04			0.38			0.35			0.11
	JSW Cement limited (Slag)	Loading			0.06			0.05			0.77			0.14			0.16

Definitions - Cargo Handling Capacity refers to Consent to Operate sanctioned by the MPCB

1. The Dharamtar Port's five berths with an aggregate installed capacity of 34.00 MTPA (as of June 30, 2023) are located on 1,060 meters of waterfront land, which has been leased to JSW Dharamtar Port Private Limited by the Maharashtra Maritime Board. Pursuant to a novation agreement dated February 25, 2014 entered into between JSW Steel, DPPL and the Maharashtra Maritime Board, DPPL additionally had access to 690 meters of waterfront land. While the lease expired on May 23, 2022, and its renewal is currently pending, DPPL will have access to the additional 690 meters of waterfront land once such lease has been renewed.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure – III

The Dharamtar Port caters to raw-material import requirements and finished goods export requirement of the Anchor Customers.

Port Name	Dharamtar Port
Hinterland	Maharashtra
Port type	Non-Major
Annual installed capacity as of June 30, 2023 (MTPA)	34.00 ⁽¹⁾
Calendar year in which operations commenced under the Group	2012
Calendar year in which the concession period ends	2044
Maximum draft (meters)	5.0 meters ⁽²⁾
Berth length (meters)	771
Number of berths	05 ⁽¹⁾
Bulk handling equipment (MHCs and Barge unloaders)	05
Bulk handling equipment at yard	-
Tankages (MT)	-
Storage area (square meter)	-

- The Dharamtar Port's five berths with an aggregate installed capacity of 34.00 MTPA (as of June 30, 2023) are located on 1,060 meters of waterfront land, which has been leased to JSW Dharamtar Port Private Limited by the Maharashtra Maritime Board. Pursuant to a novation agreement dated February 25, 2014 entered into between JSW Steel, DPPL and the Maharashtra Maritime Board, DPPL additionally had access to 690 meters of waterfront land. While the lease expired on May 23, 2022, and its renewal is currently pending, DPPL will have access to the additional 690 meters of waterfront land once such lease has been renewed.*
- Berth pocket (3.5 meters at Amba River channel).*

A conveyor system at our Dharamtar Port (Maharashtra) that is directly connected to our Anchor Customer JSW Steel's Dolvi facility through which almost all of the port's cargo is evacuated. In addition, the port benefits from strong evacuation infrastructure at our ports and port terminals that comprises multi-modal evacuation techniques, such as coastal movement through a dedicated fleet of mini-bulk carriers, rail, road network and conveyor systems.

The Dharamtar Port is located in the Raigad district of Maharashtra, approximately 23 nautical miles away from Mumbai Harbor by sea route on the Amba River. The Dharamtar Port is an all-weather riverine captive facility currently handling bulk and break-bulk cargo for a substantial portion of JSW Steel's steel manufacturing facility, and a small portion of JSW Cement's cement manufacturing facilities at Dolvi (Maharashtra).

The Dharamtar Port is relatively insulated from sudden changes in coastal weather as it is located towards the inland, away from the mouth of the river. Details of the infrastructure of the port as of June 30, 2023, are set out below:

Particulars	Terminal at Dharamtar Port
Installed capacity	34 MTPA
Cargo type	Iron bearing raw material, coal bearing raw material, fluxes, clinker, cement, HR coil, sheets, CR coils, other steel products and slag
Minimum throughput (annual)	None
Draft	5 meters at berth pocket and 3.5 meters at the Amba river channel
Maximum vessel size	8,000 DWT
Number of berths	05 ⁽¹⁾
Total berth length	771 meters

Particulars	Terminal at Dharamtar Port
Number of cranes, barge loaders/ unloaders	5 Barge unloaders

Notes:

- The Dharamtar Port's five berths with an aggregate installed capacity of 34.00 MTPA (as of June 30, 2023) are located on 1,060 meters of waterfront land, which has been leased to JSW Dharamtar Port Private Limited by the Maharashtra Maritime Board. Pursuant to a novation agreement dated February 25, 2014 entered into between JSW Steel, DPPL and the Maharashtra Maritime Board, DPPL additionally had access to 690 meters of waterfront land. While the lease expired on May 23, 2022, and its renewal is currently pending, DPPL will have access to the additional 690 meters of waterfront land once such lease has been renewed.

Dharamtar Port has facilities for handling bulk and break bulk cargo. The port has a stream of conveyor belts and key equipment available at the berths that comprise barge unloaders.

Connectivity and Evacuation Infrastructure

The Dharamtar Port is located in close proximity to the Mumbai and Jawaharlal Nehru Port Trust (Nhava Sheva harbors), NH-66 and the Konkan railway network and almost all the cargo is evacuated through its conveyor system. It is also directly connected to the premises of JSW Steel's manufacturing facility through a mechanized conveyor system.

Expansion Potential

The length of the jetty at the Dharamtar Port is being expanded by a further 260 meters (under construction) against EC approved length of up to 1,750 meters. Accordingly, the remaining waterfront of 296 meters may be used for further expansion purposes.

In addition, once the lease deed for access to 690 meters of waterfront land is renewed, DPPL may use such land to pursue expansion plans.

In Fiscal 2021, the expansion of Dharamtar Port from 16 MTPA to 34 MTPA was completed. The port handled a capacity of 6.59 MMT of cargo, during the three months ended June 30, 2023.

The assets are supported by a multi-modal evacuation infrastructure comprising a network of roadways, railways, mini-bulk carriers and conveyor systems, and our experience in cargo evacuation spans each of these modes. For example, our evacuation infrastructure includes:

- A conveyor system at the Dharamtar Port (Maharashtra) that is directly connected to the Anchor Customer JSW Steel's Dolvi facility through which almost all of the port's cargo is evacuated.
- Excellent road and railway connection at all our terminals, which connect our terminals to national road and rail network:
 - JSW Dharamtar Port Private Limited has the following back up infrastructure/equipment /facilities for import handling all their bulk materials (coal/coke/limestone).

Port Name	Dharamtar Port	Remark
Hinterland	Maharashtra	
Annual installed Capacity (MMT)		
Bulk	34.00 MMT ⁽¹⁾	

Port Name	Dharamtar Port	Remark
Liquid	Nil	
LNG	Nil	
LPG	Nil	
Total Annual Installed Capacity	34.00 MMT	
Date operations commenced under the Group	September 2012	
Concession period	December 2044	
Opportunity to expand	Yes	
Maximum Draft (meters)	5 meter at Berth pocket and 3.5meter in Amba river channel	
Berth Length (meters)	771	
Berths (Nos.)	05 ⁽¹⁾	
Fully Mechanized	Yes	
Bulk Handling Equipment (Nos.)	5 Barge Unloaders	
Stacker and Reclaimers	Nil	
RTGs	Nil	
Conveyors (in km)	5.082	
Railway Lines (in km)	Nil	
Locomotives	Nil	
Silos Storage (number)	Nil	
Tankages (kl)	Nil	
Bulk Storage Area (sq m)	Nil	
Dredgers (Not allocated Port-wise)	Nil	
Tug (Nos.)	2	Out sourced
Tariff Fixation	Commercially Negotiated	
Port Type	Non-Major	

Notes:

1. The Dharamtar Port's five berths with an aggregate installed capacity of 34.00 MTPA (as of June 30, 2023) are located on 1,060 meters of waterfront land, which has been leased to JSW Dharamtar Port Private Limited by the Maharashtra Maritime Board. Pursuant to a novation agreement dated February 25, 2014 entered into between JSW Steel, DPPL and the Maharashtra Maritime Board, DPPL additionally had access to 690 meters of waterfront land. While the lease expired on May 23, 2022, and its renewal is currently pending, DPPL will have access to the additional 690 meters of waterfront land once such lease has been renewed.

B) JSW Dharamtar Port Private Limited have the following back up infrastructure/equipment for export handling all their break-bulk materials (steel HR/CR coils, slabs, Wire Rod Coils and long products)

Sr. no	Description of equipment	Qty. (nos.)	Capacity
1	Electric Gantry cranes Barge Unloaders	5	55.0 T
2	Cargo handler	2	25.0 T
3	Pay loaders	12	10.0 T
4	TRF Barge unloaders	2	18 T
5	Sweeping Machine	2	
6	Bobcat	3	
7	Firefighting system with pump house	Lot	On berth and conveyors
8	Medium velocity water sprinkling system in closed conveyor galleries	Lot	For firefighting in closed conveyor galleries

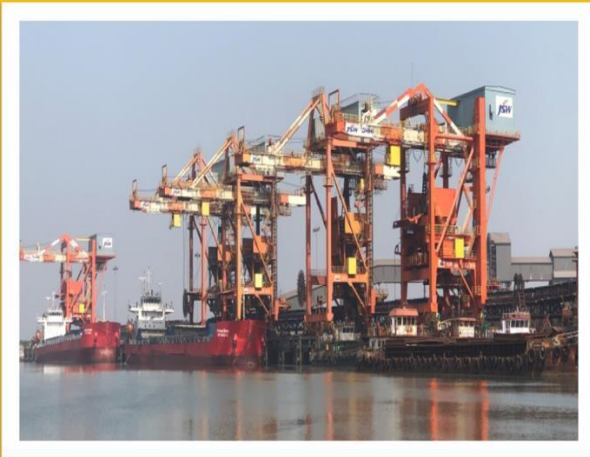


Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Sr. no	Description of equipment	Qty. (nos.)	Capacity
9	Dry fog dust suppression system with pump house	Lot	For dust suppression at all conveyor transfer points

DHHI Make Barge Unloader

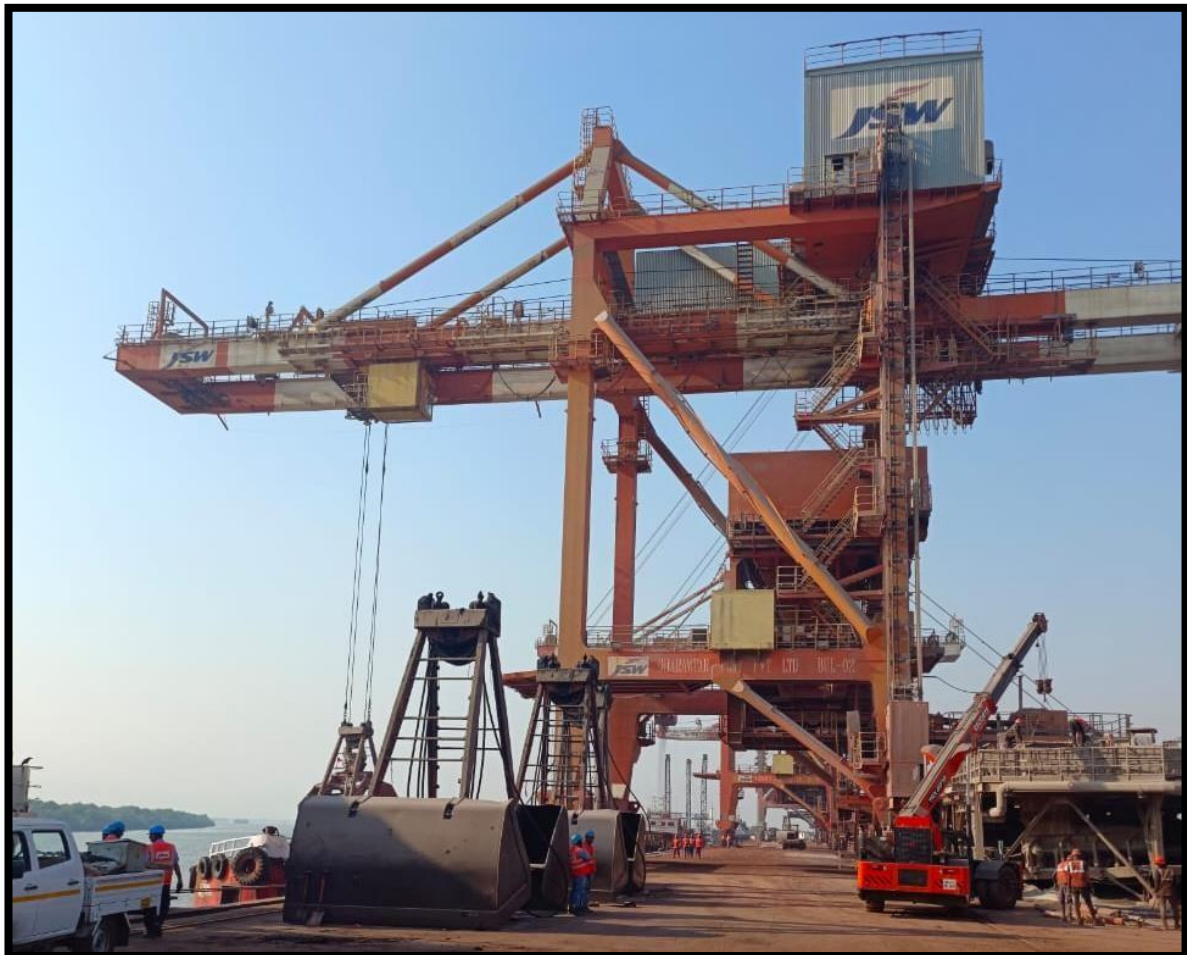


Number of Barge Unloaders : 05

Type: Rail Mounted Gantry Grab Unloader

Capacity: 2500 Tons Per Hours
IBRM/ CBRM

Safe Working Load: 55Tons





Varun Sarpangal
Chartered Engineer
M-1744679

KS
VARUN S.
Chartered Engineer
M-1744679

Belt conveyors and Junction towers



JSW DHARAMTAR PORT PRIVATE LIMITED







Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

- Plant and machineries with utility - Fixed Assets Registers and Physical Verification
- Consent from pollution control Boards for JSW Dharamtar Port Private Limited;
- Environmental clearances;
- Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022, three months ended June 30, 2023
- Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023.
- ISO 9001, ISO 45001 and ISO 14001 certificates
- Applicable lease deeds and novation agreements;
- Physical site inspection
- Lease deeds with Maharashtra Maritime Board.
- Documents for power arrangements, including the documents for the diesel generator set installed at Dharamtar port.
- Such other relevant documents as are necessary for the purpose of this certificate.

M. I. MURGODI

CHARTERED ENGINEER

TECHNICAL INSPECTION, CERTIFICATION & ENGINEERING CONSULTANCY

S2, Prime Apartments, Mangor Hill, Vasco-da-Gama, GOA 403 802 Tel.: (M) 9325785912

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12/09/2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India



M. I. M.

M. I. MURGODI

CHARTERED ENGINEER

TECHNICAL INSPECTION, CERTIFICATION & ENGINEERING CONSULTANCY

S2, Prime Apartments, Mangor Hill, Vasco-da-Gama, GOA 403 802 Tel.: (M) 9325785912

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of JSW Infrastructure Limited (the "Company" and such offer, the "Issue")

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Mahadev Murgodi am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number F 104728/7 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the currently mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated December 23, 2022, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II, Annexure-III and Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of South West Port in relation to berths 7, 10 and 11 operated by the Company at Mormugao Port.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, terminal, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company's business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto, which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.

M. I. M.



M. I. MURGODI

CHARTERED ENGINEER

TECHNICAL INSPECTION, CERTIFICATION & ENGINEERING CONSULTANCY

S2, Prime Apartments, Mangor Hill, Vasco-da-Gama, GOA 403 802 Tel.: (M) 9325785912

It may be noted that the installed production capacity is worked out on the basis of our procedures, including the documents set out under **Annexure IV**.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the "Materials").

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an "expert" as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Mahadev Murgodi
Address	S2, Prime Apartments, Mangor Hill, Vasco-da-Gama, Goa, 403802
Telephone Number	+919325785912
E-mail	mahadev.murgodi@gmail.com
Membership No.	F 104728/7

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the 'Material Contracts and Documents for Inspection' section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

M. I. M.



M. I. MURGODI

CHARTERED ENGINEER

TECHNICAL INSPECTION, CERTIFICATION & ENGINEERING CONSULTANCY

S2, Prime Apartments, Mangor Hill, Vasco-da-Gama, GOA 403 802 Tel.: (M) 9325785912

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,

M. I. Murgodi
Mahadev Murgodi
Chartered Engineer



Registration Number: F 104728/7

Place: Vasco Da Gama, Goa

Date: 12/09/2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities;
4. Annexure IV - Procedure pertaining to the certifications

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

The Institution of Engineers (India)

F 104728/7



By virtue of Professional training, experience and Corporate Membership of this Institution

MAHADEV I MURGODI

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this **Twentieth** day of **August** 19 **98**


Secretary and Director General

M. I. M.



ANNEXURE II

1. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Percentage of total installed capacity (%)	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)		
West Coast (India)	Goa	South West Port only	8.5	8.5	1.82	21.41%	1.78	20.82%	7.07	83.05%	6.93	81.53%	6.84	80.47%
		Mormugao Port (Berths- 7, 10 and 11 ⁽¹⁾)	NA	NA	0.61	-	0.66	-	2.70	-	3.02	-	3.59	-
		Total Goa	-	-	2.42	-	2.43	-	9.76	-	9.95	-	10.43	-

* Not annualized.

(1) Under cargo handling contracts entered into between the Company and certain customers, the Company separately handled cargo at berths 7, 10 and 11 in the Mormugao Port that are not owned, licensed or operated by the Company.

	For the financial periods ended		
	June 30, 2023	June 30, 2022	March 31, 2021
Terminals:			
South West Port Limited	8.500 MMT	8.500 MMT	8.500 MMT
Clean cargo – Steel	2.000 MMT	2.000 MMT	2.000 MMT
Bulk cargo – Coal	5.500 MMT	5.500 MMT	5.500 MMT
Bulk cargo – Limestone	1.000 MMT	1.000 MMT	1.000 MMT

(2) Includes cargo handled at berths 7, 10 and 11 under a handling contract entered into by the Company

(3) Installed capacity of Steel Cargo as on 31st March-2023 was 2.000 MMT and to handle 2.000 MMT approval was available



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II. Additional Information

Segment	Particulars	For the financial periods ended					
		June 30, 2023		June 30, 2022		March 31, 2021	
Terminals	Consolidated Throughput by type of goods:	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
	Break Bulk (MMT)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
	Bulk(MMT)	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
Terminals	Area under management (sq meters)	112500	112500	112500	112500	112500	112500
	Yard area- Bulk Materials(sq meters)	31900	31900	31900	31900	31900	31900
Terminals	Yard area- Break-Bulk Materials(sq meters)	16348	16348	16348	16348	16348	16348
	Total berth length (meters)	450	450	450	450	450	450
Terminals	Warehouse capacity (sq meters)	7837	7837	7837	7837	7837	7837

III. Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended								
			June 30, 2023		June 30, 2022		March 31, 2023		March 31, 2021		
Port Facility	South West Port Limited	Unloading/Loading	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput(t)	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput (t)	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput (t)
Coal (MMT)			2	8.50		2	8.50		2	8.50	
Limestone (MMT)			1	5.50	1.31	1	5.50	5.50	1	5.50	4.93
				1.00	0.29		1.00	0.97		1.00	0.96
Steel (MMT)			1	2.00	0.21	1	2.00	0.59	1	2.00	1.02
Total SWPL			2	8.50	1.81	2	8.50	7.06	2	8.50	6.93
Coal (B. no.7) ⁽¹⁾			1	-	0.54	1	-	2.50	1	-	2.36
Steel (B.no.10 & 11) ⁽²⁾			2	-	0.07	2	-	0.20	2	-	0.68

Notes:

Definitions -

Cargo Handling Capacity refers to the cargo-wise quantities approved by the Consent to Operate sanctioned by the Goa State Pollution Control Board

Total Cargo Throughput refers to the vessel quantities handled at the respective Berths (Berth no. 5A for steel cargo exports>Loading and Berth no. 6A for coal/limestone cargoes import-Unloading)

(4). Under cargo handling contracts entered into between the Company and certain customers, the Company separately handled cargo at berths 7, 10 and 11 in the Mormugao Port that are not owned, licensed or operated by the Company.

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ANNEXURE – III

Port Name Hinterland	South West Port Goa
Port type	Major
Annual installed capacity as of June 30, 2023 (MTPA)	8.50
Calendar year in which operations commenced under the Group	2004
Calendar year in which the concession period ends	2029 ⁽²⁾
Maximum draft (meters)	14
Berth length (meters)	450
Number of berths	2
Bulk handling equipment (MHCs and ship unloaders)	3
Bulk handling equipment at yard	12
Tankages (MT)	-
Storage area (square meter)	44,618

The South West Port was acquired by the JSW Group in 2002 and commenced operations in 2004. It was subsequently acquired by our Company in 2010. South West Port is located within the sheltered Mormugao harbour of Mormugao Port Trust at Goa. The berths at the South West Port allow for year long, all-weather operations. JSW Steel relies on the South West Port for key logistical support for its facility in Karnataka.

Other than thermal coal (which includes coking coal, steam coal and others) constitutes the bulk of imported goods while exports comprise steel coils manufactured by JSW Steel at its facility in Karnataka.

Details of the infrastructure of the port are set out below as of June 30, 2023:

Particulars	Terminal at South West Port
Installed capacity	8.50 MTPA
Cargo type	coal, steel, limestone and other dry bulk. Coal comprises of (i) Thermal Coal and (ii) Other than thermal coal (which includes coking coal, steam coal and others)
Minimum throughput (annual)	5 MMT
Draft	14 meters
Maximum vessel size	Handymax and Panamax vessel up to 100,000 DWT
Number of berths	2
Total berth length	450 meters
Bulk handling equipment (MHCs and ship unloaders)	3
Bulk handling equipment at yard	12

Support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services are available at the South West Port through Mormugao Port Authority.

Infrastructure

The berths are equipped with fully-mechanized cargo handling systems, mechanized in-motion wagon loading system connected by closed conveyor system, Grab ship unloaders, mobile harbor crane, as well as cargo storage area of 44,618 sq. mtrs. The berths have the advantage of a rail head that leads directly to the berths, making cargo-handling easier and more efficient.

Connectivity and Evacuation Infrastructure

The South West Port is connected to both NH 66 and NH 748, with NH 748 providing connectivity to NH 566, a major highway that connects Mumbai and Bengaluru.

The South West Port has a railway connection with the Southwest Railway rail head entering the harbor to touch the terminal, allowing for smooth transportation of goods by rail. The Zuari and Mandovi rivers provide inland waterway transport facilities, connecting the Mormugao Harbor – and the South West Port – with mines and manufacturing plants in the hinterland.

Expansion Potential

M. J. M.



The South West Port undertakes regular upgrade and modernization exercises. In April 2016, it replaced its mobile harbor cranes with higher capacity gantry ship unloaders, as the existing cranes had completed more than 23,000 hours of operations. The new unloaders are more efficient and can discharge coal at a rate of up to 40,000 metric tons per day.

South West Port Ltd. (SWPL) has the following back up infrastructure/equipment/facilities for import handling all their bulk materials (coal/coke/limestone).

Sr. no	Description of infrastructure/equipment	Qty. (nos.)	Capacity/Type
1	Berth 6A	1	240 m with 14.0 mtrs. draft
2	Gantry Ship Unloader	2	2000 TPH each
3	Mobile Harbour Crane	1	750 TPH
4	Mobile Hopper	1	1200 TPH
5	Conveyors (yard/machine)	7	Total length: 1853 mtrs. Receiving- 3000 TPH Dispatch- 2000 TPH
6	Stacker- Reclaimer	2	Stacking-3000 TPH(max) Reclaiming-2000 TPH(max)
7	Wagon Loader	1	1800 TPH
8	Pipe Conveyor	1	Length – 550 mtrs. Rated capacity-2000 TPH Design capacity-2200 TPH
9	Silo/In-motion Wagon Loading System	1	4000 T / 60 to 75 mins/rake
10	Wheel Loaders	5	JCB-432 ZX
11	Excavators	3	JCB JS-210



SWPL have the following back up infrastructure/equipment for export handling all their break-bulk materials (steel HR/CR coils, slabs, Wire Rod Coils and long products)

Sr. no	Description of infrastructure/equipment	Qty. (nos.)	Capacity
1	Berth 5A	1	210 m with 14.0 mtrs. draft
2	Gantry cranes	5	35.0 T
3	Fork Lift Trucks	5	32.0T
4	Trailers (On contract)	9	30.0 T
5	Storage (HRC/CRC)	4	42,000 MMT - Covered 43,000 MMT - Open

M. J. M.





Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

- **Plot/Land possession documents:** BOOT License Agreement dtd 11/04/1999 between Board of Trustees of Mormugao Port Trust (now Mormugao Port Authority) and ABG Goa Port Private Limited (now SWPL) and Supplementary Agreement between MPT and SWPL dated 02/09/2005.
- **Plant and machineries with utility - Fixed Assets Registers and Physical Verification:** FAR in Excel examined and Site verification.
- **Consent from pollution control Boards for South West Port Limited;** Consent to Operate from the Goa State Pollution Control Board vide ref. no.12/2019-PCB/95781/R000719/Made-367 dated. 15/03/2022
- **Environmental clearances:** All environmental clearances issued.
- **Documents in relation to the Facilities and capabilities:** Reports and Manuals
- **Bills of lading;** Sample Bill of Lading copies.
- **Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022, and three months ended June 30, 2023.**
- **Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022, and three months ended June 30, 2023, and any other cut-off period as may be required:** SWPL Daily Reports.
- **ISO 9001, ISO 45001 and ISO 14001 certificates:** Certificates and Letter issued by Indian Register of Quality Services (IRQS)
- **Documents in relation to power arrangements.** Agreement with Goa Electricity Department
- **Physical site verification.**

M. J. M.





Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12th September 2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India



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Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 31/12/2022, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II, Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the Paradip Iron Ore Terminal.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verifying the documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “**Materials**”).

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the ‘*Material Contracts and Documents for Inspection*’ section in the Materials, thereby making it available to the public for inspection.




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I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer

Registration Number: M-1744679

Place: Mangalore, Karnataka

Date: 12/09/2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities; and
4. Annexure IV - Procedure pertaining to the certifications

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013,
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India



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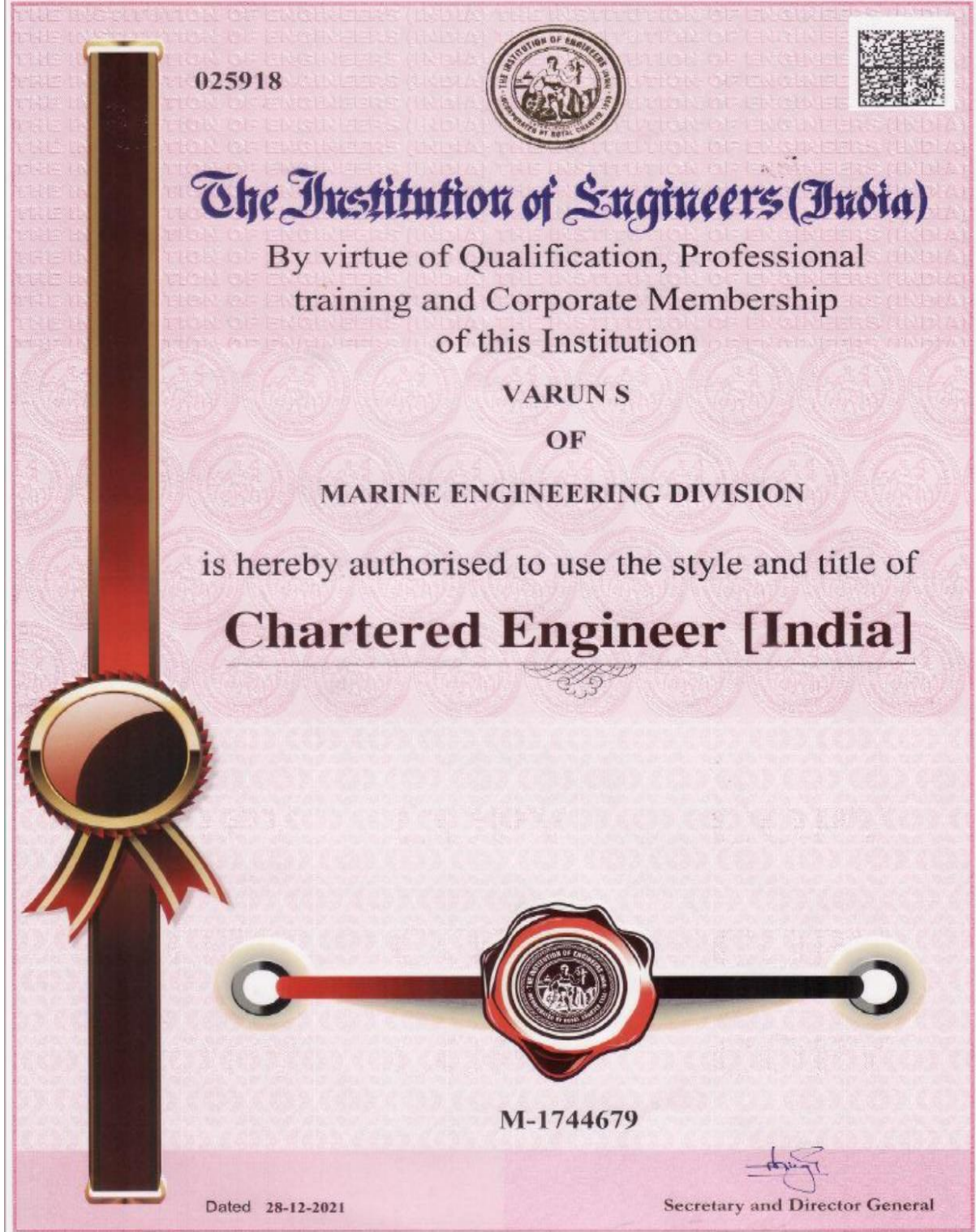

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Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

Annexure – I





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Annexure II

I. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023		Three months ended June 30, 2022		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
East Coast (India)	Odisha	Paradip Iron Ore Terminal ⁽¹⁾	10	10	2.24	22.4%	2.61	26.1%	9.52	92.5%	7.52	75.20%	8.43	84.30%

(1) Commenced operations on November 11, 2019.

(2) Not annualized.

	For the financial periods ended				
	June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals:					
JSW Paradip Terminal Pvt Ltd	10 MMT	10 MMT	10 MMT	10 MMT	10 MMT
Bulk cargo – Iron Ore	10 MMT	10 MMT	10 MMT	10 MMT	10 MMT
Bulk cargo – Iron Ore Pellets					

II. Additional Information

Segment	Particulars	For the financial periods ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals	Consolidated Throughput by type of goods:	2237301	2609044	9524755	75,16,116	84,28,179
	Bulk(MMT)	2237301	2609044	9524755	75,16,116	84,28,179
Terminals	Yard area- Bulk Materials(sq meters)	82,125 Sqm	82,125 Sqm	82,125 Sqm	82,125 Sqm	82,125 Sqm
Terminals	Total berth length (meters)	370 Mtrs	370 Mtrs	370 Mtrs	370 Mtrs	370 Mtrs



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III. Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023*			June 30, 2022*			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	JSW Paradip Terminal Pvt Ltd	Loading	1	10	2.24	1	10	2.61	1	10	9.52	1	10	7.52	1	10.00	8.43
Iron Ore (MMT)			1	10	2.24	1	10	2.61	1	10	9.52	1	10	7.52	1	10.00	8.43
Iron Ore Pellets (MMT)																	
Total			1	10	2.24	1	10	2.61	1	10	9.52	1	10	7.52	1	10.00	8.43
Notes:																	
		Definitions -															

* Not annualized.



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Annexure - III

Port Name	Paradip Iron Ore Terminal
Hinterland	Odisha
Port type	Major
Annual installed capacity as of June 30, 2023 (MTPA)	10.00
Calendar year in which operations commenced under the Group	2019
Calendar year in which the concession period ends	2045
Maximum draft (meters)	16
Berth length (meters)	370
Number of berths	1
Bulk handling equipment (MHCs and ship unloaders)	2
Bulk handling equipment at yard	4
Tankages (MT)	-
Storage area (square meter)	82,125

The Paradip Iron Ore Terminal located in Paradip Port in Odisha is strategically situated 210 nautical miles south of Kolkata and 260 nautical miles north of Visakhapatnam, with access to the hinterlands of the iron ore rich belts of Odisha, Chhattisgarh and Jharkhand. We commenced operations at the Paradip Iron Ore Terminal in 2019.

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

Particulars	Paradip Iron Ore Terminal
Installed capacity	10 MTPA
Cargo type	Iron ore and pellets
Minimum throughput (annual)	20% of the terminal's capacity in the first year of operations with an annual escalation of 10% of the terminal's capacity till the sixth year; 70% of the terminal's capacity from the sixth year onwards.
Draft	16 meters
Maximum vessel size	150,000 DWT
Number of berths	1
Total berth length	370 meters
Number of cranes, ship loaders/ unloaders	2 ship loaders

Support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services are available at the Paradip Iron Ore Terminal.

Infrastructure

The Paradip Iron Ore Terminal operations are mechanized for efficient handling of cargo and key equipment installed includes loaders, stackers, stacker cum reclaimers, tandem wagon tippler and single wagon tippler. The facility also has cargo storage yard with a storage area of 82,125 square meters. It is built to handle capesize vessels for iron ore and pellet exports.

Connectivity and Evacuation/ Receiving Infrastructure

The terminal is connected with its hinterland through a network of roads and railways. It is connected



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by a state highway with Cuttack in the state of Odisha and the state capital Bhubaneswar and is also linked to NH 5A. The Indian Railways serves the port through a direct broad gauge double line connected to Cuttack, the commercial hub of Odisha.

Expansion Potential

The basic infrastructure of the terminal is capable of handling higher cargo and subject to receipt of relevant approvals and permits and marginal modifications to the existing infrastructure, will be able to handle up to 18 MTPA of cargo.

The table below sets forth details of the evacuation infrastructure:

Port	Access to state/national highways	Conveyors	Railway lines	Coastal shipment
Paradip Iron Ore Terminal	✓	-	✓	✓


Our operations at Paradip Iron Ore Terminal are also impacted by cyclone warnings in the Bay of Bengal each year.

The port predominantly handles outward cargo from the mineral rich belts of Odisha to the various consumption centers.


- A) **JSW Paradip Terminal Pvt Ltd** has the following back up infrastructure/equipment/facilities for import handling all their bulk materials (Iron Ore/Pellets).

Sr. no	Description of equipment	Qty. (nos.)	Capacity/Type
1	Ship loader	2	7000 TPH each
2	Stacker- Reclaimer	2	Stacking-4000 TPH(max) Reclaiming-7000 TPH(max)
3	Stacker	2	Stacking-4000 TPH(max)
4	Conveyors	19	Receiving- 4000 TPH Dispatch- 7000/11000 TPH Total Length – 8.1 KM
5	Wagon Tippers (Tandem type)	1	25 Tips/Hr
6	Wagon Tippers (Single Rotary)	1	25 Tips/Hr
7	Berth	1	370 Mtrs , Draft -14 Mtrs

Ship Loader:



SHIP LOADER



No.Of Ship Loader:-02 nos

Type:-Rail Mounted Slewing & Luffing

Travel Speed :-30 m/Min

**Loading Capacity:-
7000TPH/Design-8400 TPH**

**Ship Size To Be Loaded-
Upto 1,80,000 DWT**

- ▶ **Make** : Sandvik
- ▶ **Rated Capacity** : 7000 Ton Per Hour per ship loader
- ▶ **No of SL** : 2 nos
- ▶ **Chute type** : Deflector chute
- ▶ **Boom reach** : SL1 : 38.5 Mtr. SL2: 42.2 Mtr.



Stacker- Reclaimer:



Better Everyday

STACKER CUM RECLAIMER



- Make -L&T MMH**
- No.of Stacker Cum Reclaimer:-02 nos**
- Type- Rail Mounted Slewing & Luffing**
- Stacking Capacity:-4000TPH**
- Reclaiming Capacity:-7000TPH**
- Travel Speed :-30 m/Min**
- Slewing range:-+110 deg**
- Luffing range:-+9 to -8 deg**



Stacker :



STACKER



- Make -FLSMIDTH**
- No.of Reclaimer:-02 nos**
- Type- Rail Mounted Slewing & Luffing**
- Stacking Capacity:-4000TPH**
- Travel Speed :-30 m/Min**
- Slewing range:-+110 deg**
- Luffing range:-+9 to -12 deg**



Wagon Tippers (Tandem type):



Tandem Wagon tippler



Wagon Tippler Type:-Tandem

No.of Tips-25/hr

Tippler time cycle-45-50 sec

Drive-02 nos Hydraulic

Tippling Angle—175 degree

Maximum gross wt-140 MTX02

Loco pass-140MT/8km/hr

- ▶ **Make** : L&T MMH
- ▶ **Type** : Tandem Wagon Tippler
- ▶ **Rate** : 2 x 25 tips per Hour





Wagon Tippers (Single Rotary):



Single Wagon tippler



Wagon Tippler Type-Single

No.of Tips-25/hr

Tippler time cycle-58 sec

Drive-01 nos Electro-Mechanical

Tippling Angle—16075 degree


Maximum gross wt-140 MTX01

Loco pass-150MT/8km/hr



Conveyor System:



CONVEYOR	
	Make -Bevcon Conveyor
	No.of Conveyors:-19 nos,Length-8.1 km
	Type- 1600 MM Steel cord Belt
	Conveying Capacity:-7000 TPH
	Belt Speed :-4.5 m/sec
	Metal Detector-02 nos
	Magnetic Separator-02 nos

SHIPPING

▶ S1	: 1328	mtrs
▶ S2	: 724	mtrs
▶ S3	: 513	mtrs
▶ S4A/4B	: 21 X 2	mtrs
▶ S5A/5B	: 348 X 2	mtrs

RECEIVING

R1 /1A	: 267 X 2	mtrs
R2/2A	: 153 X2	mtrs
R3/3A	: 520X2	mtrs
R4/4A	: 89 X 2	mtrs
R5/5A	: 530 X 2	mtrs

RECEIVING CUM SHIPPING

RS1A/1B	: 686 X 2	mtrs
---------	-----------	------



Berth:



BERTH



BERTH

Length-370 mtr

Berth Width-24 mtr

Draft-15.mtr

Ship Loader-02 nos



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure – IV

- **Plot/Land possession documents – Concession Agreement between Board of Trustees for Paradip Port Trust and JSW Paradip Terminal Private Limited dated May 29, 2015**
- **Plant and machineries with utility - Fixed Assets Registers and Physical Verification**
- **Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023.**
- **Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023.**
- **Environmental clearances and approvals from the pollution control board**
- **CIB Technical registration, as applicable**
- **Documents for power arrangements**
- **ISO 9001, ISO 45001 and ISO 14001 certificates**
- **Physical inspection**
- **Such other relevant documents as may be required for the purpose of this certificate**



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12th September 2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 31/12/2022, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II**, **Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the Paradip Coal Exports Terminal.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto, which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.



Varun Sarpangal
Chartered Engineer
M-1744679



It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verifying the documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “**Materials**”).

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.



Varun Sarpangal
Chartered Engineer
M-1744679



VARUN S.
Chartered Engineer
M-1744679

Further, I also give our consent to include this certificate as part of the 'Material Contracts and Documents for Inspection' section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer

Registration Number: M-1744679

Place: Mangalore, Karnataka

Date: 12/09/2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities;
4. Annexure IV - Procedure pertaining to the certifications

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013,
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,



Varun Sarpangal
Chartered Engineer
M-1744679

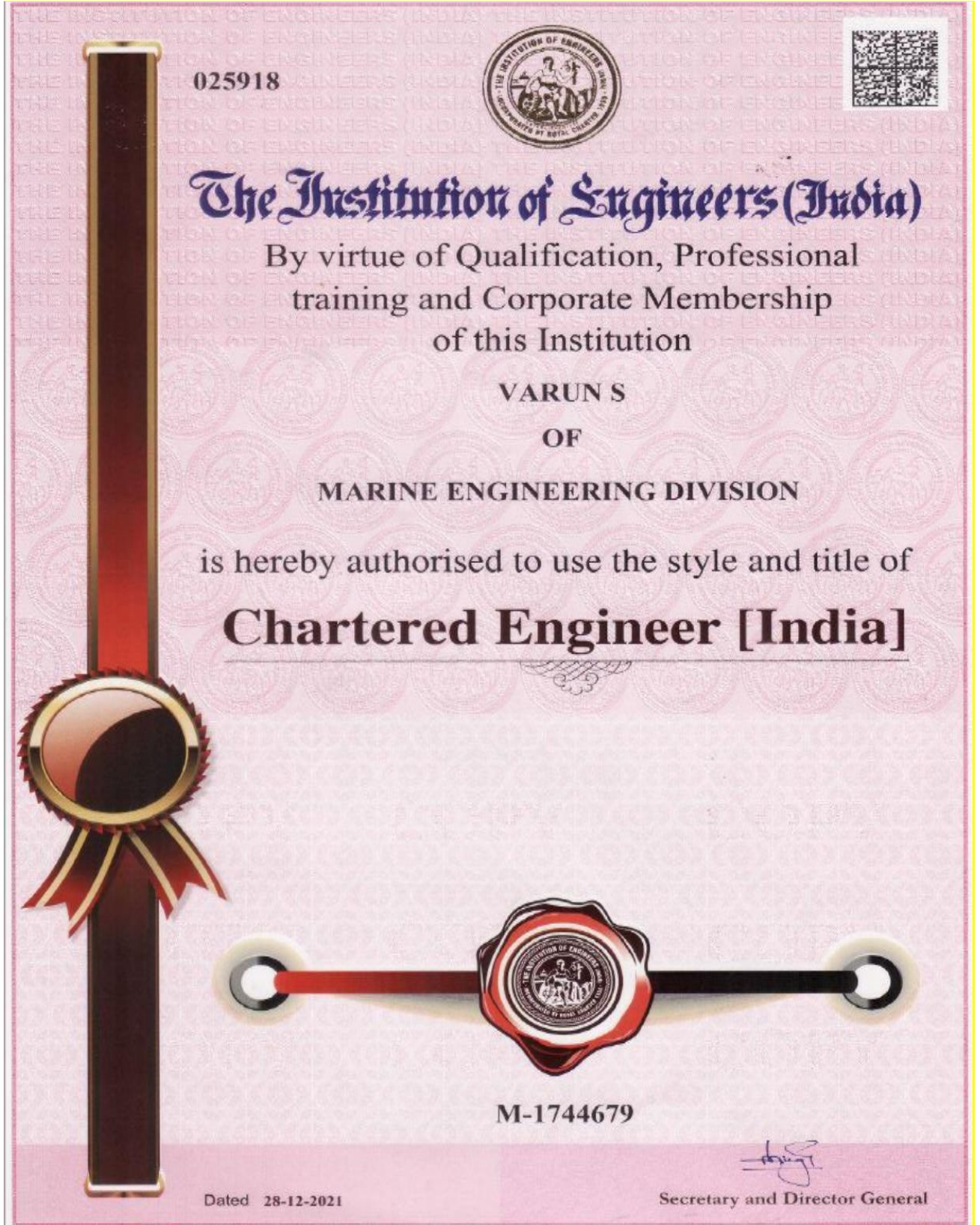

VARUN S.
Chartered Engineer
M-1744679

10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

Annexure – I





Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure II

I. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
East Coast (India)	Odisha, Jharkhand	Paradip East Quay Coal Terminal ⁽¹⁾	30	30	3.91	13.03%	1.98	6.6%	12.03	40.10%	0.28	0.93%	-	NA

(1) Commenced operations in 2021.

* Not annualized.

	Annual installed capacity for the financial periods ended				
	June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals:					
Paradip East Quay Coal Terminal Pvt Ltd	30 MMT	30 MMT	30 MMT	30 MMT	-
Bulk cargo – Thermal Coal	30 MMT	30 MMT	30 MMT	30 MMT	-

* Not annualized

(1) Commenced operations in 2021.

II. Additional Information

Segment	Particulars	For the financial periods ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals	Consolidated Throughput by type of goods:	3911230	1979467.00	12028203	2,80,675	-



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Segment	Particulars	For the financial periods ended					
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021	
	Paradip East Quay Coal Terminal Pvt Ltd						
	Bulk(MMT)	3911230	1979467.00	12028203	2,80,675	-	
Terminals	Yard area- Bulk Materials(sq meters)	1,45,325 Sqm	1,45,325 Sqm	1,45,325 Sqm	1,45,325 Sqm	-	
Terminals	Total berth length (meters)	686 Mtrs	686 Mtrs	686 Mtrs	686 Mtrs	-	

(1) Commenced operations in 2021

III. Cargo Handling Facilities

Facility	Company name	Key Service	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	Paradip East Quay Coal Terminal Pvt Ltd	Loading	2	30	3.91	2	30	1.98	2	30	12.03	2	30	0.28	-	-	-
Thermal Coal (MMT)			2	30	3.91	2	30	1.98	2	30	12.03	2	30	0.28	-	-	-
Total			2	30	3.91	2	30	1.98	2	30	12.03	2	30	0.28	-	-	-

Notes:

Commenced operations in 2021.

ANNEXURE – III

Port Name	Paradip Coal Exports Terminal
Hinterland	Odisha, Jharkhand
Port type	Major
Annual installed capacity as of June 30, 2023 (MTPA)	30.00
Calendar year in which operations commenced under the Group	2021
Calendar year in which the concession period ends	2047
Maximum draft (meters)	15
Berth length (meters)	686
Number of berths	2
Bulk handling equipment (MHCs and ship unloaders)	2
Bulk handling equipment at yard	6
Tankages (MT)	-
Storage area (square meter)	145,325

The Paradip Coal Exports Terminal located in Paradip Port in Odisha is a deep draft terminal which allows for handling of larger vessels through mechanized handling. The terminal was predominantly developed for exporting/ coastal movement of domestic coal from the Mahanadi Coal Fields. The Paradip Coal Exports Terminal project was originally budgeted to be completed within 36 months (December 14, 2020). However, on account of the COVID-19 pandemic, the Paradip Port authorities granted an extension of nine months and we commenced operations at the Paradip Coal Exports Terminal in 2021.

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

Particulars	Paradip Coal Exports Terminal
Installed capacity	30 MTPA
Cargo type	Coal
Minimum throughput (annual)	20% of the terminal's capacity in the first year of operations with an annual escalation of 10% of the terminal's capacity till the sixth year; 70% of the terminal's capacity from the sixth year onwards.
Draft	15 meters at berth pocket
Maximum vessel size	110,000 DWT
Number of berths	2
Total berth length	686 meters
Number of cranes, ship loaders/unloaders	2 ship loaders

Support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services are available at the Paradip Coal Exports Terminal.

Infrastructure

The terminal has a quay length of 686 meters and a draft of 15 meters. It is equipped with a rail receiving station for bottom discharge wagons, transporting, stacking and reclaiming of cargo and loading. The



Varun Sarpangal
Chartered Engineer
M-1744679



terminal has track hoppers for receiving cargo through bottom discharge of wagons, mechanized conveying, stacking and reclaiming using a stacker and reclaimers and a storage area of 145,325 square meters.

Connectivity and Evacuation Infrastructure

The terminal is connected to NH 5 through a dedicated four-lane road. The terminal also connected to East Coast Railways network leading to Cuttack in Odisha, through the Paradip Port Trust's rail network within the port area (broad-gauge double line tracks).

- A) Paradip East Quay Terminal Pvt Ltd has the following back up infrastructure/equipment/facilities for import handling all their bulk materials (Thermal Coal).

Sr. no	Description of equipment	Qty. (nos.)	Capacity/Type
1	Ship loader	2	7000 TPH each
2	Stacker- Reclaimer	4	Stacking-5400 TPH(max) Reclaiming-4000 TPH(max)
3	Reclaimer	2	Reclaiming-4000 TPH(max)
4	Conveyors	36	Receiving- 5400 TPH Dispatch- 7000 TPH Total Length -9.97 Km
5	Track Hopper	2	12 nos of Hoppers
6	Berth	2	686 Mtrs , Draft -15 Mtrs
7	Weigh Bridge 100 MMT	3	
8	Substation	5	

The table below sets forth details of the evacuation infrastructure:

Port	Access to state/national highways	Conveyors	Railway lines	Coastal shipment
Paradip Coal Exports Terminal	✓	-	✓	✓

Paradip Coal Exports Terminal handled 7.97 MMT during the three months ended June 30, 2023. Our operations at Paradip Coal Exports Terminal are also impacted by cyclone warnings in the Bay of Bengal each year.



SHIP LOADER



No.Of Ship Loader:-02 nos

Type:-Rail Mounted Slewing & Luffing

Travel Speed :-30 m/Min

Loading Capacity:-7000TPH

**Ship Size To Be Loaded-
Upto 1,80,000 DWT**





Better Everyday

STACKER CUM RECLAIMER



Make -L&T MMH
No.of Stacker Cum Reclaimer:-04 nos
Type- Rail Mounted Slewing & Luffing
Stacking Capacity:-5400TPH
Reclaiming Capacity:-4000TPH
Travel Speed :-30 m/Min
Slewing range:-+110 deg
Luffing range:-+9 to -8 deg





RECLAIMER



Make -FLSMIDTH

No.of Reclaimer:-02 nos

Type- Rail Mounted Slewing & Luffing

Reclaiming Capacity:-4000TPH


Travel Speed :-30 m/Min

Slewing range:-+160 deg

Luffing range:-+1 to -11 deg



Six Hoppers type for simultaneous unloading of 6 wagons on each track:



TRACK HOPPER



- Track hopper-02
- Wagon Handle-06 nos
- Material handled-Coal
- Wagon Type-BOBRN
- Rake Unloading -60 mins





CONVEYOR



Make -VINAR SYSTEM

No.of Conveyors:-20 nos,Length-9.5 km

Type- 2200 MM Steel cord Belt

Conveying Capacity:-7000 TPH

Belt Speed :-5 m/sec

Metal Detector-02 nos

Magnetic Separator-02 nos





BERTH



BERTH

Length-686 mtr

Berth Width-24 mtr

Draft-15.mtr

Ship Loader-02 nos



~ **686 m** Waterfront
15 M depth in front of Berths



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure – IV

- **Plot/Land possession documents:** Concession Agreement Between Board of Trustees of Paradip Port Trust (The Concessioneing Authority) And Paradip East Quay Coal Terminal Private Limited (The Concessionaire) dated 2nd May 2016.
- **Plant and machinerics with utility - Fixed Assets Registers and Physical Verification -** FAR in Excel examined and Site verification
- **Consent from pollution control boards**
- **Environmental clearances**
- **Documents in relation to the R&D Facilities and capabilities-** Reports and Manuals
- **Bills of lading -** Sample BL copies
- **Audited books of accounts of the Company for the year 2020, 2021, 2022, nine2023, three months ended December 31June 30, 2022 and three months ended June 30, 2023.**
- **Cargo data for the year 2020, 2021, 2022, nine2023, three months ended December 31June 30, 2022 and three months ended June 30, 2023, and any other cut-off period as may be required - Daily Performance Reports**
- **Physical site verification.**
- **Documents in respect of power arrangements;**
- **Such other relevant documents as may be necessary for the purpose of this certificate.**



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12th September 2023

To,
The Board of Directors
JSW Infrastructure Limited
JSW Centre,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051,
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House
C-2 Wadia International Centre
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited
9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,
One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited
52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Offer”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 31/12/2022, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II**, **Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the New Mangalore Container Terminal.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto. It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verifying the documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “Materials”).

I agree to keep the information regarding the Offer strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679


I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Offer. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the ‘Material Contracts and Documents for Inspection’ section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer

Registration Number: M-1744679

Place: Mangalore, Karnataka

Date: 12/09/2023



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities;
4. Annexure IV - Procedure pertaining to the certifications

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

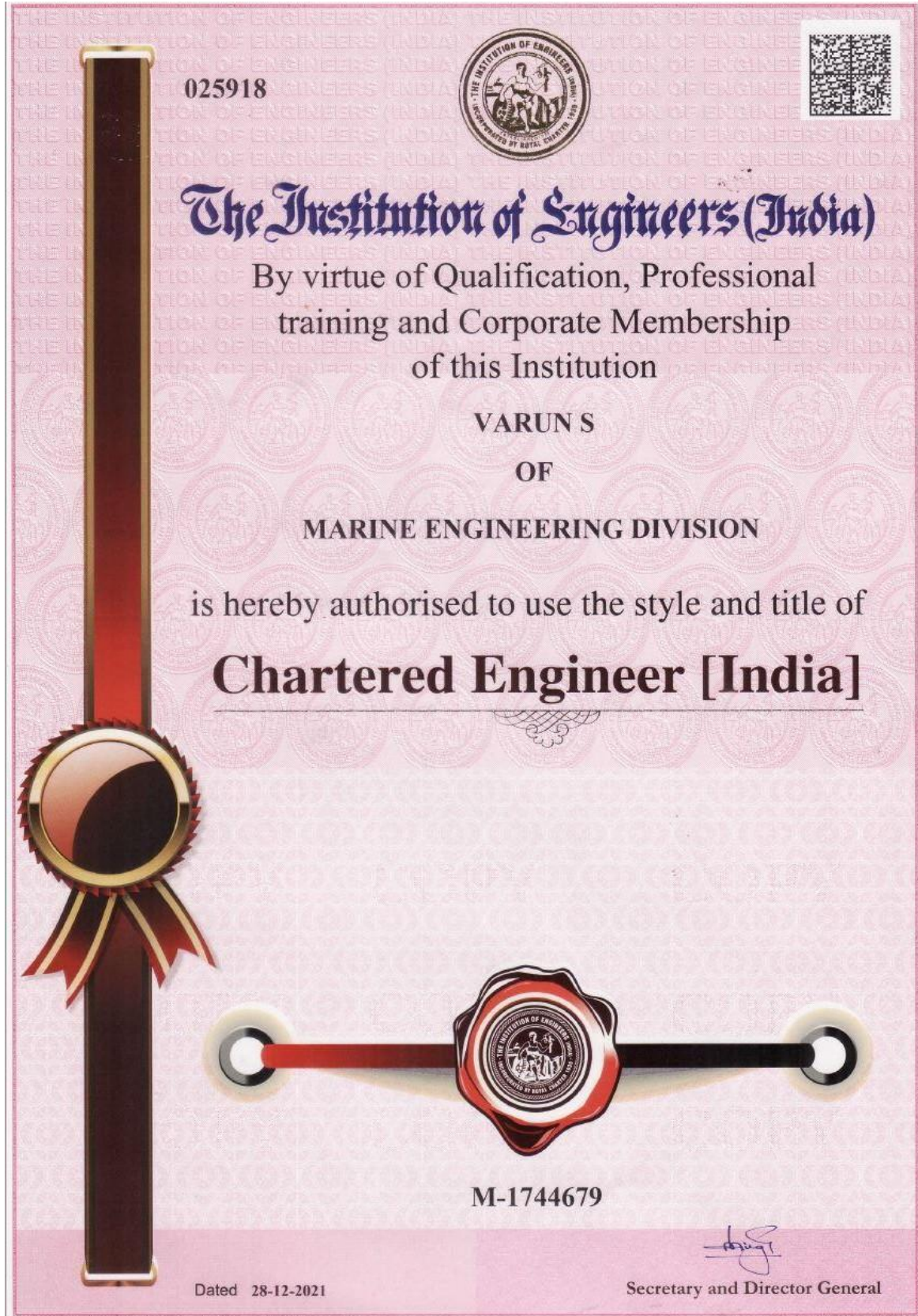
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

Annexure – I





Varun Sarpangal
Chartered Engineer
M-1744679

VB
VARUN S.
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Annexure II

I. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
West Coast (India)	Karnataka	New Mangalore Container Terminal	4.20	4.20	0.64	15.24 %	0.56	12.14 %	2.17	51.67 %	-	NA	-	NA

* *Not annualized.*

	For the financial periods ended				
	June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals:					
JSW Mangalore Container Terminal Pvt Ltd	4.2 MMT	4.2 MMT	4.2 MMT	4.2 MMT	N/A
Clean cargo – Container (239148 TEUs)	3.580 MMT	3.580 MMT	3.580 MMT	3.580 MMT	N/A
Bulk cargo – Other Cargo	0.640 MMT	0.640 MMT	0.640 MMT	0.640 MMT	N/A

II. Additional Information

Segment	Particulars	For the financial periods ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals	Consolidated Throughput by type of goods:					
	Container (MMT) (239148 TEUs)	3580000	3580000	3580000	3580000	N/A
	Bulk(MMT)	640,000	640,000	640,000	640,000	N/A
Terminals	Area under management (sq meters)	92383	92383	92383	92383	N/A
Terminals	Yard area- Container (sq meters)	65000	65000	65000	65000	N/A
Terminals	Yard area- Bulk Materials (sq meters)					
Terminals	Total berth length (meters)	350	350	350	350	N/A
Terminals	Warehouse capacity (sq meters)					



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VARUN S.
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As per concession agreement Phase 2 proposed capacity is 5.38 MMTPA (358722 TEUs – including Phase 1) and 0.64 MMTPA for other cargo

III. Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	JSW Mangalore Container Terminal Pvt. Ltd.	Unloading/ Loading	1	4.20		1	4.20		1	4.20		1	4.20	N/A	N/A	N/A	N/A
Container (TEUs) 3 rd Party				3.58	0.64		3.58	0.56		3.58	2.17		3.58	N/A	N/A	N/A	N/A
Other Cargo (MMT)				0.64			0.64			0.64			0.64	N/A	N/A	N/A	N/A
Total				4.20	0.64		4.20	0.56		4.20	2.17		4.20	N/A	N/A	N/A	N/A

Notes:

Definitions -

Cargo Handling Capacity refers to the cargo-wise quantities approved in the concession agreement

Total Cargo Throughput refers to the vessel quantities handled at the Berths (Berth no. 14)



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Annexure – III

Port Name	New Mangalore Container Terminal
Hinterland	Karnataka
Port type	Major
Annual installed capacity as of June 30, 2023 (MTPA)	4.20 ⁽¹⁾
Calendar year in which operations commenced under the Group	2022
Calendar year in which the concession period ends	2050
Maximum draft (meters)	14
Berth length (meters)	350
Number of berths	1
Bulk handling equipment (MHCs and ship unloaders)	2
Bulk handling equipment at yard	7
Tankages (MT)	-
Storage area (square meter)	65,000

New Mangalore Container Terminal is part of the NMPT and handles containers and other cargos (other than the negative list provided in the concession).

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

Particulars	New Mangalore Container Terminal
Installed capacity	4.2 MTPA including 0.64 MTPA for bulk cargo
Cargo type	Containers
Minimum throughput (annual)	91,000 TEU in the first year of operations with an annual escalation throughout the term of concession leading to 228,000 TEU in the 29th year of operations.
Draft	14 meters at berth pocket
Maximum vessel size	9,000 TEUs
Number of berths	1
Total berth length	350 meters
Number of cranes, ship loaders/ unloaders	2 mobile harbour cranes

Support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services are available at the New Mangalore Container Terminal.

Infrastructure

The container terminal has a backup storage area of 65,000 square meters for storage of containers. Equipment at the container terminal include six reach stackers and one empty container handler.

Connectivity

New Mangalore Port is connected to NH 75, NH 66, NH 52, NH 50 and NH 275, which permits our terminals to connect with all of Karnataka, Goa and other parts of southern part of India through Mangalore, Kerala, Chennai.

Expansion Potential

The concession agreement allows for a capacity of up to 6.02 MTPA, providing us with an expansion opportunity for an additional capacity of up to 119,574 TEU

As at June 30, 2023, the Mangalore Container Terminal had a capacity of 4.2 MTPA including 0.64 MTPA for bulk cargo. The terminal has an existing container yard with a plot size of 6.5 Ha for storage of containers. New Mangalore Port benefits from its connectivity to NH-75, NH-66, NH-52, NH-50 and NH-275, which permits our

terminals to connect with all of Karnataka, Goa and other parts of southern India through Mangalore, Kerala and Chennai.

In terms of the concession agreement, MTPL is permitted to handle 358,722 TEUs container and an additional plot of 7.5 Ha would be made available by New Mangalore Port, upon MTPL's request for such capacity expansion.

The proposed expansion will be set up behind the existing berth number 14, within the New Mangalore Port, the land for which has been obtained by MTPL pursuant to a concession agreement dated January 27, 2020 entered into with the Board of Trustees for New Mangalore Port Trust. This plot is collectively spread across an area of approximately 7.5 ha. The requirements for power and water supply for the proposed development shall be met through the existing arrangements from Mangalore Electricity Supply Company and Mangalore Municipal Corporation, respectively at New Mangalore Port.

The table below sets forth details of the evacuation infrastructure:

Port	Access to state/national highways	Conveyors	Railway lines	Coastal shipment
New Mangalore Container Terminal	✓	-	✓	-

A) JSW Mangalore container Terminal Pvt. Ltd. (JSWMCTPL) has the following back up infrastructure/equipment/facilities for handling the Containers.

Sr. no	Description of Equipment	Qty. (nos.)	Capacity / Type
1	Berth	1	350 m with 14 mtrs. draft
2	Yard (6.5 Ha + 1.51 Ha)		
3	Reefer platform with sockets		150 sockets
4	Gate- four lane(2In/2Out)	1	
5	Mobile Harbour Crane	2	60 MMT (under spreader)
6	Reach Stacker	6	45 MMT
7	Empty Container Handler	1	8 MMT
8	Mobile Hopper	2	85 CBM
9	Terminal Operating System		Dynapos- supplied by TCS
10	IT infrastructure, Networking & CCTV surveillance		
11	Weigh bridge	2	100 MMT
12	Admin office & Port control room	1	
13	Substation	2	33/11kV & 11kV/415V
14	Fire Fighting system		
15	Maintenance shed	1	

In the first year of its operations, the Mangalore Container Terminal handled 165,595 TEU, which is higher than the minimum guaranteed cargo i.e., 91,000 TEU and close to the threshold for expansion provided in the Concession Agreement i.e., 180,000 TEU. As at June 30, 2023, the Mangalore Container Terminal had a capacity of 4.2 MTPA including 0.64 MTPA for bulk cargo. The terminal has an existing container yard with a plot size of 6.5 Ha for storage of containers. New Mangalore Port benefits from its connectivity to NH-75, NH-66, NH-52, NH-50 and NH-275, which permits our terminals to connect with all of Karnataka, Goa and other parts of southern India through Mangalore, Kerala and Chennai.



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Terminal Photos:

Berth with Mobile Harbour Crane: Make- Liebherr, Model-LHM550HR





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Yard- Container storage area



Reach stacker: Make-TIL Hyster, Model- 46-33CH



Empty Container Handler: Make-Indital, ECH 08-5



Mobile Hopper: Make: Essae Digitronics



Reefer Platform with Sockets





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Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

- **Plot/Land possession documents:** Concession agreement for Mechanization of Berth No.14 for handling containers and Other cargo on DBFOT basis at new Mangalore Port Trust License Agreement dtd 27/01/2020 between New Mangalore Port Trust and JSW Mangalore Container terminal.
- **Plant and machineries with utility - Fixed Assets Registers and Physical Verification:** FAR in Excel examined and Site verification.
- **Consent from pollution control Boards:** All consents to establish and consents to operate.
- **Environmental clearances:** All environmental clearances issued.
- **Documents in relation to the Facilities and capabilities:** Reports and Manuals
- **Bills of lading;** Sample BL copies.
- **Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023**
- **Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023, and any other cut- off period as may be required:** Daily Performance Reports.
- **Documents in relation to power arrangements.**
- **Physical site verification.**
- Such other relevant documents as may be necessary for the purpose of this certificate.



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Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12th September 2023

To,

**The Board of Directors
JSW Infrastructure Limited**

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi Mumbai -400025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited



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Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 31/12/2022, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II**, **Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the New Mangalore Coal Terminal.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto. It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verifying the documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”), and



Varun Sarpangal
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M-1744679


VARUN S.
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M-1744679

Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “**Materials**”).

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679


I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the ‘*Material Contracts and Documents for Inspection*’ section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer

Registration Number: M-1744679

Place: Mangalore, Karnataka

Date: 12/09/2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities;



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4. Annexure IV - Procedure pertaining to the certifications

Cc:

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

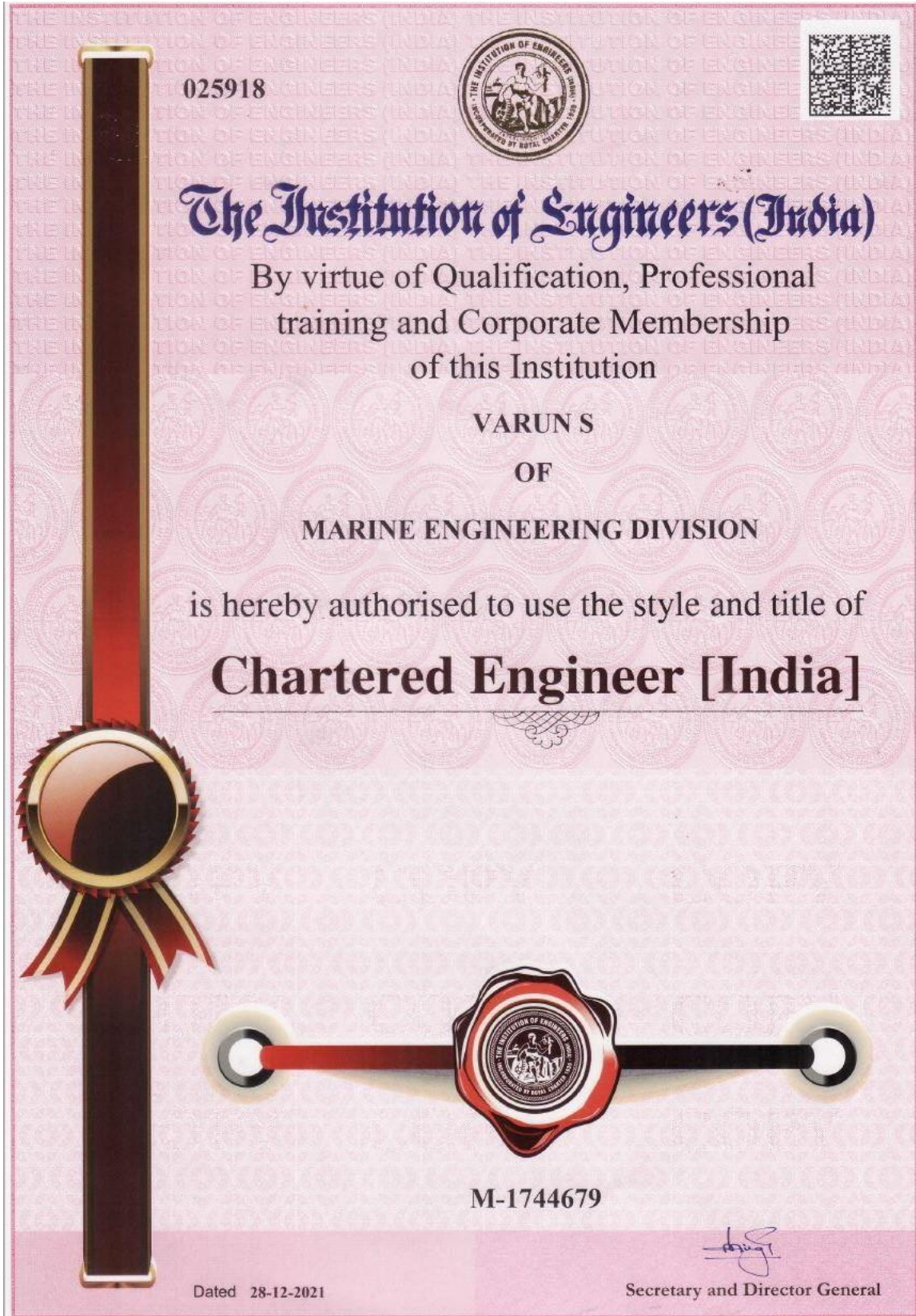
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Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

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Singapore 049145

Annexure – I





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Annexure II

I. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
West Coast (India)	Karnataka	New Mangalore Coal Terminal	6.73	6.73	1.18	17.53%	1.21	17.98%	4.45	66.12%	3.79	56.32%	1.02	15.16%

* **Not annualized.**

(1) Commenced operations under our Group after acquisition in November 2020.

	For the financial periods ended				
	June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals:					
Mangalore Coal Terminal Pvt Ltd	6.73 MMT	6.73 MMT	6.73 MMT	6.73 MMT	6.73 MMT
Bulk cargo	6.73 MMT	6.73 MMT	6.73 MMT	6.73 MMT	6.73 MMT

(1) Commenced operations under our Group after acquisition in November 2020.

II. Additional Information

Segment	Particulars	For the financial periods ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals	Consolidated Throughput by type of goods:	6,730,000	6,730,000	6,730,000	6,730,000	6,730,000
	Bulk cargo Handling with Coal MMT	6,730,000	6,730,000	6,730,000	6,730,000	6,730,000
Terminals	Area under management (sq meters)	2,58,125	2,58,125	2,58,125	2,58,125	2,58,125
Terminals	Yard area- Bulk Materials(sq meters)	92,640	92,640	92,640	92,640	92,640
Terminals	Total berth length (meters)	315	315	315	315	315
Terminals	Warehouse capacity (sq meters)	NIL	NIL	NIL	NIL	NIL



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III. Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	Mangalore Coal Terminal Pvt Ltd	Unloading/Loading	1	6.73		1	6.73		1	6.73		1	6.73		1	6.73	-
Bulk cargo Handling with Coal (MMT) 3 RD Party				6.73	0.89		6.73	0.85		6.73	3.23		6.73	2.07		6.73	0.97
Bulk cargo Handling with Coal (MMT) Group Cargo					0.29			0.36			1.22			1.72			0.05
Total			1	6.73	1.18	1	6.73	1.21	1	6.73	4.45	1	6.73	3.79	1	6.73	1.02
		Notes:															
		Definitions -															
		Cargo Handling Capacity refers to the quantity stipulated in the Concession Agreement;															
		Total Cargo Throughput refers to the vessel quantities handled at the Berth (Berth no. 16)															



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VARUN S.
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Annexure – III

Port Name	New Mangalore Coal Terminal
Hinterland	Karnataka
Port type	Major
Annual installed capacity as of June 30, 2023 (MTPA)	6.73
Calendar year in which operations commenced under the Group	Acquired in 2020
Calendar year in which the concession period ends	2047
Maximum draft (meters)	14
Berth length (meters)	315
Number of berths	1
Bulk handling equipment (MHCs and ship unloaders)	2
Bulk handling equipment at yard	7
Tankages (MT)	-
Storage area (square meter)	92,640

NMPT and is a modern all-weather terminal situated at Panambur, Mangalore on the west coast of India, 170 nautical miles south of Mormugao Port and 191 nautical miles north of Cochin Port.

The terminal's key customers are the power plants located around the hinterland belts of Karnataka and Tamil Nadu.

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

Particulars	New Mangalore Coal Terminal
Installed capacity	6.73 MTPA
Cargo type	Coal, limestone, and dolomite cargo
Minimum throughput (annual)	2.02 MMT in the first year of operations with an annual escalation for five years; 3.70 MMT from the fifth year of operations onwards.
Draft	14 meters at berth pocket
Maximum vessel size	110,000 DWT
Number of berths	1
Total berth length	315 meters
Number of cranes, ship loaders/ unloaders	2 ship loaders

Support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services are available at the New Mangalore Coal Terminal.

Infrastructure

New Mangalore Coal Terminal has a storage area of 92,640 square meters for storage of various types of cargo. The terminal is equipped with ship unloaders.

Connectivity and Evacuation Infrastructure

New Mangalore Port is connected to NH 75, NH 66, NH 52, NH 50 and NH 275, which permits our terminals to connect with all of Karnataka, Goa and other parts of southern part of India through Mangalore, Kerala, Chennai.

The table below sets forth details of the evacuation infrastructure:

Port	Access to state/national highways	Conveyors	Railway lines	Coastal shipment
New Mangalore Coal Terminal	✓	-	✓	-



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A) Mangalore Coal Terminal Pvt Ltd. (MCTPL) has the following back up infrastructure/equipment/facilities for handling the bulk materials.

Sr. no	Description of equipment	Qty. (nos.)	Capacity/Type
1	Berth 16	1	315m with 14.0 mtrs draft
2	Ship Unloader	2	2000 TPH each
3	Stacker- Reclaimer	2	4000 TPH
4	Wagon Loading System	1	4000 TPH
5	Conveyors	6	4000 TPH Total Length – 3400 mtrs

Ship unloaders



No. of Un loaders : 2

Rail Mounted Gantry Type Grab un-loaders

Travel Speed (max)- 40 mtr / min

Lifting Capacity - 33 Tons per grab.

Grab Capacity- 42 M³ per machine

Unloading Rate - 4000 TPH (combined)



Stacker cum Re-claimer



Make - FLSMIDTH

No. of SCR- 2

Rail Mounted Slew able and Luffing Type

Travel Speed (max)- 20m/ min

Slewing Range - +/- 120 degree

Luffing Range- +11 degree and -9 degree

Stacking Capacity - 4000 TPH

Reclaiming Capacity- 4000 TPH



Wagon Loading System



Make - Essae Digitronics Pvt. Ltd.,

In-motion Single Point Loading


Surge Silo Capacity -1600 MT

Loading Capacity -7 Rakes / day

Weigh Bridge Type - In-Motion



Conveyor system



Total length- Meter
No. of Transfer Towers- 7
Magnetic Separator – 3 Nos
Metal detector -3 Nos
Belt Sway Switches
Belt Tear Switches
Pull cord Switches
Zero Speed Switch







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Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

- **Plot/Land possession documents:** Concession Agreement dtd 18/03/2016 between New Mangalore Port Trust and Mangalore Coal Terminal Private Limited (formerly known as Chettinad Mangalore Coal Terminal) and New Mangalore Port Authority (Formerly known as New Mangalore Port Trust) and the Charge List for handing over of land dated 22/02/2017.
- **Plant and machineries with utility - Fixed Assets Registers and Physical Verification:** FAR in Excel examined and Site verification.
- **Consent from pollution control Board:** All consents to establish and consents to operate.
- **Environmental clearances:** All environmental clearances.
- **Documents in relation to the Facilities and capabilities:** Reports and Manuals
- **Bills of lading;** Sample BL copies.
- **Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023.**
- **Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022, three months ended June 30, 2023, and any other cut- off period as may be required:** Daily Performance Reports.
- **Physical site verification.**
- **Documents in relation to power arrangements.**
- Such other relevant documents as may be necessary for the purpose of this certificate.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12th September 2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 04/04/2023, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II**, **Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the Fujairah Terminal.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verifying the documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “**Materials**”).

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the ‘*Material Contracts and Documents for Inspection*’ section in the Materials, thereby making it available to the public for inspection.




Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer

Registration Number: M-1744679

Place: Mangalore, Karnataka

Date: 12/09/2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities;
4. Annexure IV - Procedure pertaining to the certifications

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013,
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

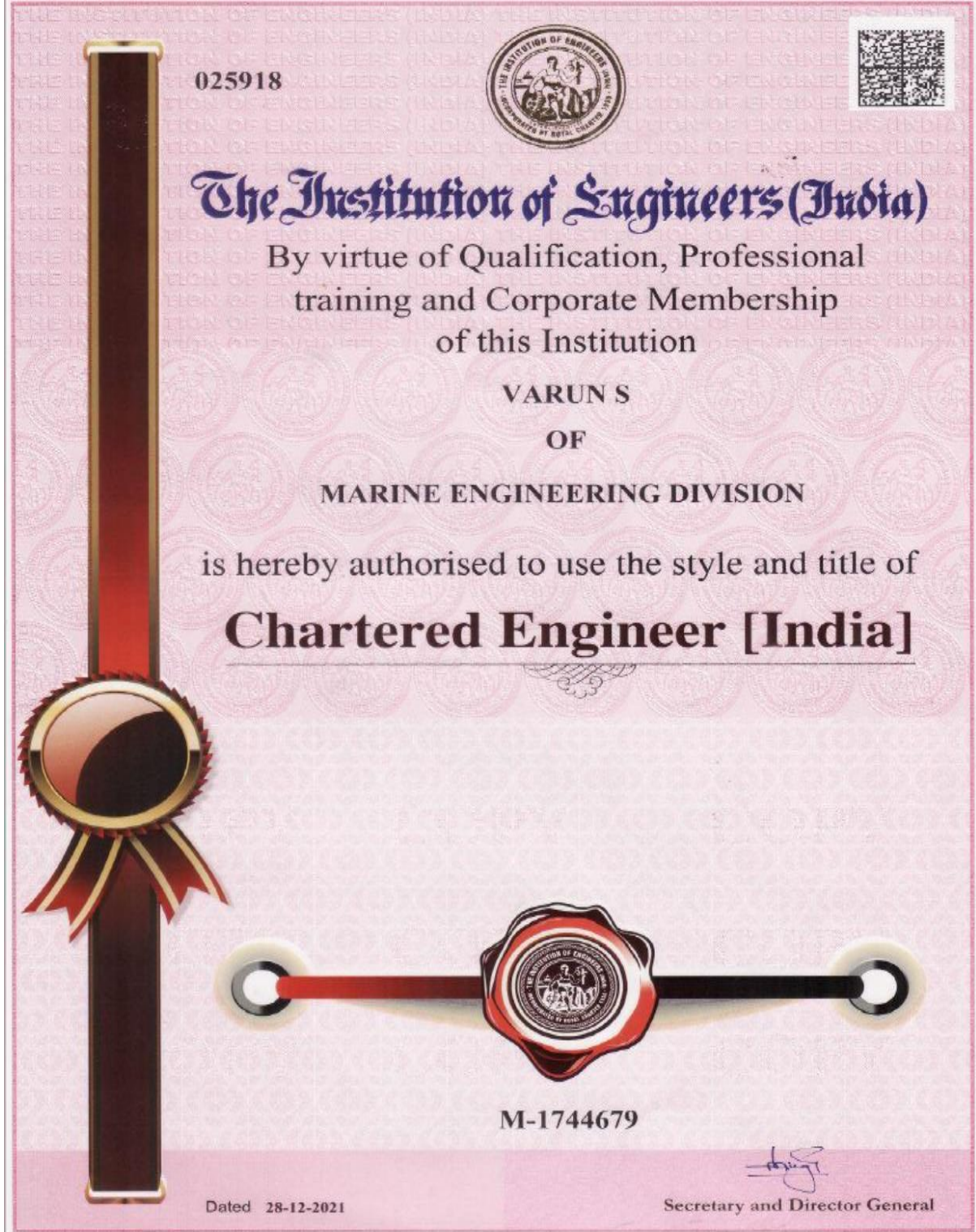


Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

Annexure – I





Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure II

I. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023		Three months ended June 30, 2022		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
Fujairah	UAE	Port of Fujairah - Fujairah Terminal Facilities -O&M Services	24	24	3.33	13.83%	3.34	13.87%	11.78	49.04%	13.78	57.42%	13.17	54.88%

	For the financial periods ended				
	June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals:					
Fujairah Terminal Facilities -O&M Services	24 MMT	24 MMT	24 MMT	24 MMT	24 MMT
Bulk cargo – Aggregate,Lime stone	24 MMT	24 MMT	24 MMT	24 MMT	24 MMT

II. Additional Information

Segment	Particulars	For the financial periods that ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals	Consolidated Throughput by type of goods: (MMT)	3.33	3.34	11.78	13.78	13.17



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Segment	Particulars	For the financial periods that ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
	JSW Terminal Middle East FZE.					
	Bulk cargo – Aggregate (MMT)	3.33	3.34	11.78	13.78	13.17
Terminals	Yard area- Bulk Materials(sq meters)	435000Sqm	435000Sqm	435000Sqm	435000Sqm	435000Sqm
Terminals	Total berth length (meters)	619Mtrs	619Mtrs	619Mtrs	619Mtrs	619Mtrs

III. Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	JSW Terminal Middle East FZE	Loading	2	24	3.32	2	24	3.33	2	24	11.77	2	24	13.77	2	24	13.17
Bulk cargo – Aggregate (MMT)			2	24	3.32	2	24	3.33	2	24	11.77	2	24	13.77	2	24	13.17
Total			2	24	3.32	2	24	3.33	2	24	11.77	2	24	13.77	2	24	13.17
Notes:																	
Definitions -																	

* For the three months period ended June 30, 2023, the authorized and installed capacities are provided on annualized basis, however the utilization is provided for three months period ended June 30, 2023. Accordingly, the capacity utilization percentage



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure - III

Port Name	Fujairah Terminal
Hinterland	UAE
Port type	N/A
Annual installed capacity as of June 30, 2023 (MTPA)	24.00
Calendar year in which operations commenced under the Group	2016
Calendar year in which the concession period ends	2027
Maximum draft (meters)	14
Berth length (meters)	619
Number of berths	2
Bulk handling equipment (MHCs and ship unloaders)	2
Bulk handling equipment at yard	-
Tankages (MT)	-
Storage area (square meter)	-

Our first international agreement came into effect in Fiscal 2017 for five years with Fujairah Sea Port Authority. The agreement has been further extended from Fiscal 2022 to Fiscal 2027.

The Fujairah Terminal is located in Fujairah, UAE. Fujairah Terminal's strategic location near India's western coast leads to greater utilities for the cement and steel companies for limestone and aggregate imports. The Fujairah Terminal handles variety of cargo, including dry and liquid bulk and limestone. The total cargo volume handled at Fujairah Terminal was 3.33 MMT, 11.78 MMT, 14.0 MMT and 13.2 MMT for the three month period June 30, 2023 and Fiscals 2023, 2022 and 2021, respectively.

We have an O&M contract for two terminals and have been steadily achieving higher capacity utilization at this facility since we began our operations. As of June 30, 2023, the Fujairah Terminal had a capacity of 24 MTPA.

We handle limestone for customers at the Fujairah Terminal, and invoice our customers based on the volume of cargo handled (i.e., at a specified rate per tonne of cargo volume handled).

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

Sr. No.	Name of System	Built Infrastructure	Capacity	Qty
01	SL-1 Stream Mechanized Bulk Handling System	Ship Loader	2000 TPH	01 No.s
		Conveyors	2000 TPH	7No.s Conveyors (BC-1 to BC-7), Total Length-3.5 KM 1200mm belt width & speed - 2.7m/s.
		Feeding Arrangement	2000 TPH	Truck unloading station by truck in hopper with belt feeder. (4No.s Hoppers)
		Berth-6	319m Length	Max LOA 260m
02	SL-2 Stream Mechanized Bulk Handling System	Ship Loader	4000 TPH	01 No.s
		Conveyors	4000 TPH	9 Conveyors (BC-10 to BC-18), Total Length-4.5 KM 1600mm belt width & speed - 3.15m/s.
		Feeding Arrangement	4000 TPH	Truck unloading station Cargo unloading by truck in hopper & conveyed through Apron feeder.4 No.s Hoppers & apron feeder at stock yard.
		Berth-5	300m Length	Max LOA 260m

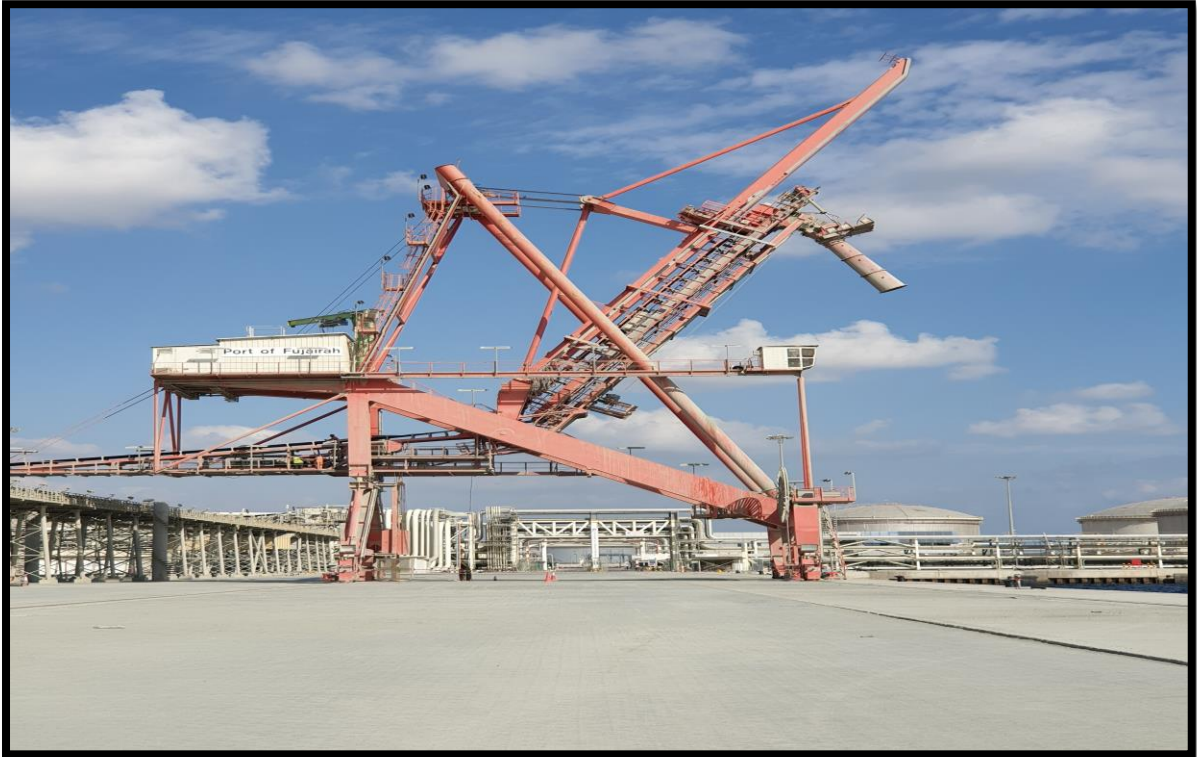
SHIPLOADER -2. (BERTH – 5)

- Rail Mounted Gantry Type Shiploader.
- Travel Speed Max- 30mtrs/Min.
- Design Loading Capacity -4000 Tph.
- Rail Gauge- 20 Mtrs



SHIPLOADER -1. (BERTH – 6)

- Rail Mounted Gantry Type Shiploader.
- Travel Speed Max- 25mtrs/Min.
- Design Loading Capacity -2000 Tph.
- Rail Gauge- 20 Mtrs



Truck Unloading Station -1



Truck Unloading Station -2







Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

- Agreement for operation and maintenance of Berth 5 and Berth 6 at Fujairah Sea Port between Fujairah Terminal and JSW Infrastructure Limited dated November 8, 2016, as amended from time to time.
- Plant Layout
- Equipment list
- Applicable approvals
- Plant and machineries with utility - Fixed Assets Registers and Physical Verification
- Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022, and three months ended June 30, 2023
- Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023, and any other cut-off period as may be required
- Site visit and verification.
- Documents pertaining to power arrangements.
- Such other relevant documents as may be necessary for the purpose of this certificate.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12th September 2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
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Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 04/04/2023, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II, Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the Dibba Terminal.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verifying the documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “**Materials**”).

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the ‘*Material Contracts and Documents for Inspection*’ section in the Materials, thereby making it available to the public for inspection.




Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer

Registration Number: M-1744679

Place: Mangalore, Karnataka

Date: 12/09/2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities;
4. Annexure IV - Procedure pertaining to the certifications

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013,
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India



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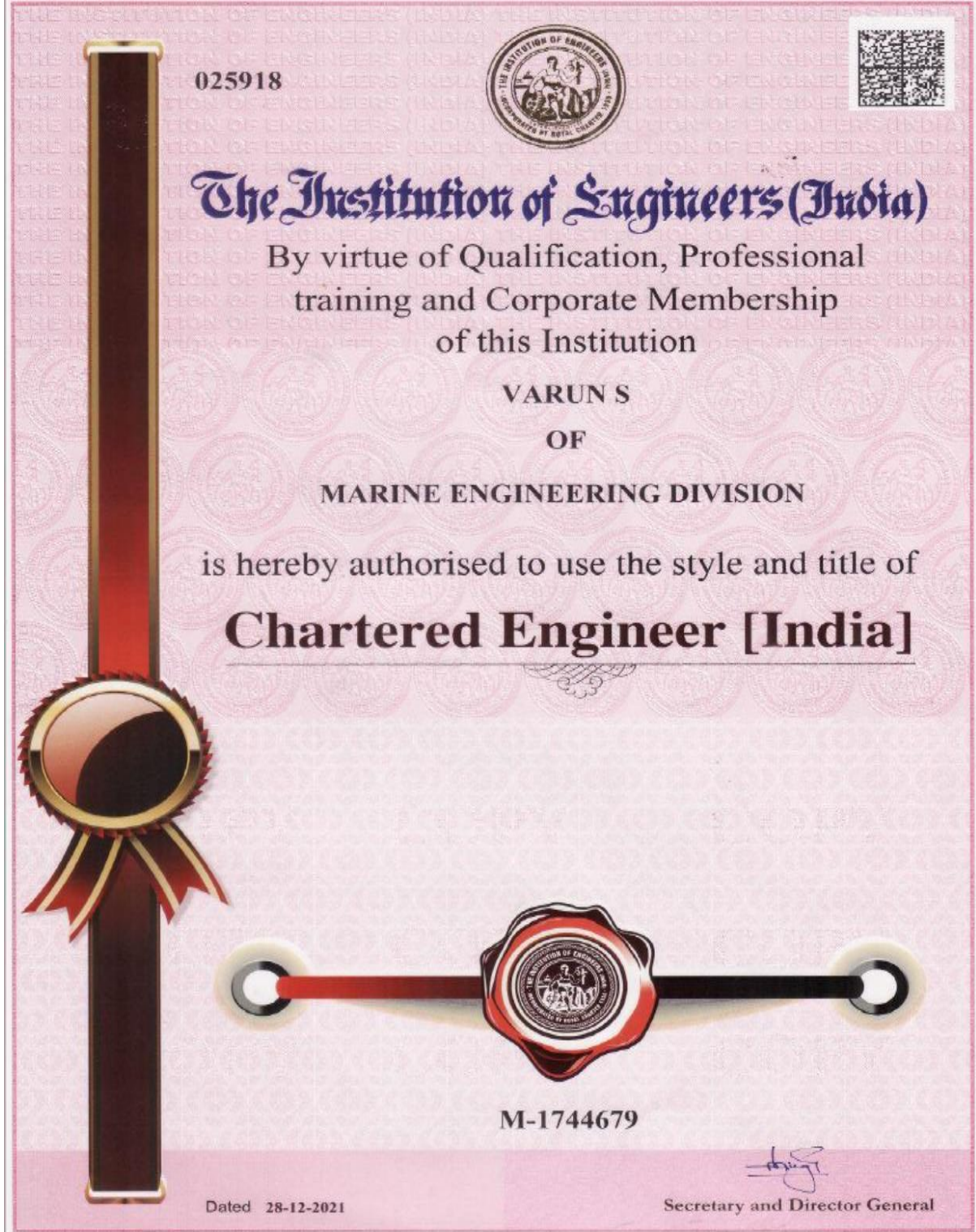

VARUN S.
Chartered Engineer
M-1744679

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

Annexure – I





Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure II

I. Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
Dibba	UAE	Port of Fujairah-Dibba Bulk Handling Terminal -O&M Services	17	NA	Under No Load Trials and Expected COD in End Sept-23	NA	NA	NA	NA	NA	NA	NA	NA	NA

* Not annualized.

	For the financial periods ended					
	June 30, 2023	June 30, 2022	March 31, 2023		March 31, 2022	March 31, 2021
Terminals:						
Dibba Bulk Handling Terminal -O&M Services	17 MMT	NA	17 MMT		NA	NA
Bulk cargo – Lime stone, Gabbro, Cement Clinker	17 MMT	NA	17 MMT		NA	NA



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

II. Additional Information

Segment	Particulars	For the financial periods ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
	JSW Terminal Middle East FZE.					
Terminals	Consolidated Throughput by type of goods: (MMT)	Under No Load Trials and Expected COD in End Sept-23	NA	Under No Load Trials and Expected COD in End Sept-23	NA	NA
	Bulk cargo – Lime stone, Gabbro, Cement Clinker(MMT)	Under No Load Trials and Expected COD in End Sept-23	NA	Under No Load Trials and Expected COD in End Sept-23	NA	NA
Terminals	Yard area- Bulk Materials(sq meters)	283000 Sqm	NA	283000 Sqm	NA	NA
Terminals	Total berth length (meters)	650 Mtrs	NA	650 Mtrs	NA	NA

III. Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	JSW Terminal Middle East FZE	Loading	1	17 MMT	Under No Load Trials and Expected COD in End Sept-23	NA	NA	NA	1	17 MMT	Under No Load Trials and Expected COD in End Sept-23	NA	NA	NA	NA	NA	



Varun Sarpangal
Chartered Engineer
M-1744679

RS
VARUN S.
Chartered Engineer
M-1744679

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Bulk cargo – Lime stone, Gabbro, Clinker (MMT)			<u>1</u>	17 MMT	Under No Load Trials and Expected COD in End Sept-23	<u>NA</u>			<u>1</u>	17 MMT	Under No Load Trials and Expected COD in End Sept-23				<u>NA</u>		
Total			<u>1</u>	17 MMT	Under No Load Trials and Expected COD in End Sept-23	<u>NA</u>			<u>1</u>	17 MMT	Under No Load Trials and Expected COD in End Sept-23				<u>NA</u>		
Notes:																	
Definitions -																	



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure - III

Port Name	Dibba Terminal
Hinterland	UAE
Port type	N/A
Annual installed capacity as of June 30, 2023 (MTPA)	17.00
Calendar year in which operations commenced under the Group	2022
Calendar year in which the concession period ends	2028
Maximum draft (meters)	14
Berth length (meters)	650
Number of berths	1
Bulk handling equipment (MHCs and ship unloaders)	1
Bulk handling equipment at yard	-
Tankages (MT)	-
Storage area (square meter)	-

We entered into an international agreement with the Port of Fujairah for operations and maintenance of Dibba Bulk Handling Terminal (“DBHT”) – Dibba, Fujairah (UAE) which came into effect in Fiscal 2023 for five years.

Fujairah Terminal is developing a mechanized bulk aggregate handling terminal, at the existing Dibba Terminal at Dibba, Fujairah, United Arab Emirates. The development includes new stockyard area of about 382,000 square meters, behind Dibba town in the mountain area, truck unloading station, conveyor system (most parts will be elevated, while some systems in the urban areas will be in a covered culvert), two transfer towers, one ship loader at berth, 17-meter-deep draft berth, navigational channel, breakwaters and similar infrastructure. The proposed materials to be transported and exported includes limestone, gabbro and clinker. The transport of aggregates from the stockyard to port shall be made via a 4.2 km conveyor system, which is then loaded into bulk cargo vessels with ship loader in the new bulk terminal.

We have an O&M contract for the terminal and as of June 30, 2023, the Dibba Terminal had a capacity of 17 MTPA.

Expansion Potential

Dibba Terminal can expand the capacity by adding additional equipment at the adjacent berthing facility. The Company can take the responsibility for additional cargo at the additional capacity.

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

JSW TERMINAL MIDDLE EAST FZE (O&M of Dibba Terminal)

Sr. No.	Name of System	Built Infrastructure	Capacity	Qty
01	L-1A Stream Mechanized Bulk Handling System	Ship Loader	4000 TPH	01 No.s
		Trough Conveyors	4000 TPH	BC1 A & BC4A. Total Length-0.793km, Belt width-1600mm, speed-3.14m/s.
		Pipe Conveyors	4000 TPH	PC1A Total Length-4.1KM out of which 1km underground Tunnel conveyor) Belt width-2000mm, speed-5.9m/s.
		Reversible conveyors	4000 TPH	RC1A, RC2A- 12.7 mtrs length. Belt width-2000mm
		Feeding Arrangement	4000TPH	Truck unloading station (Cargo unloading by truck in hopper & conveyed through Apron feeder.4 No.s Hoppers & apron feeder at stockyard & 1Apron feeder at Berth)
		Silo	250M ³	Silo at Berth BH1A
		Berth	325 m Length	Max LOA 280m

SHIPLOADER – 1 A.

- Rail Mounted Gantry Type Shiploader.
- Travel Speed Max- 20mtrs/Min.
- Design Loading Capacity -4000 Tph.
- Rail Gauge- 20 Mtrs
- Shuttle Travel -20 Mtrs.
- Max Boom Luffing Operating Angle +10° Approx.
- (+70° Approx. In By-Pass)
- Boom Luffing Operating Low Angle--12°



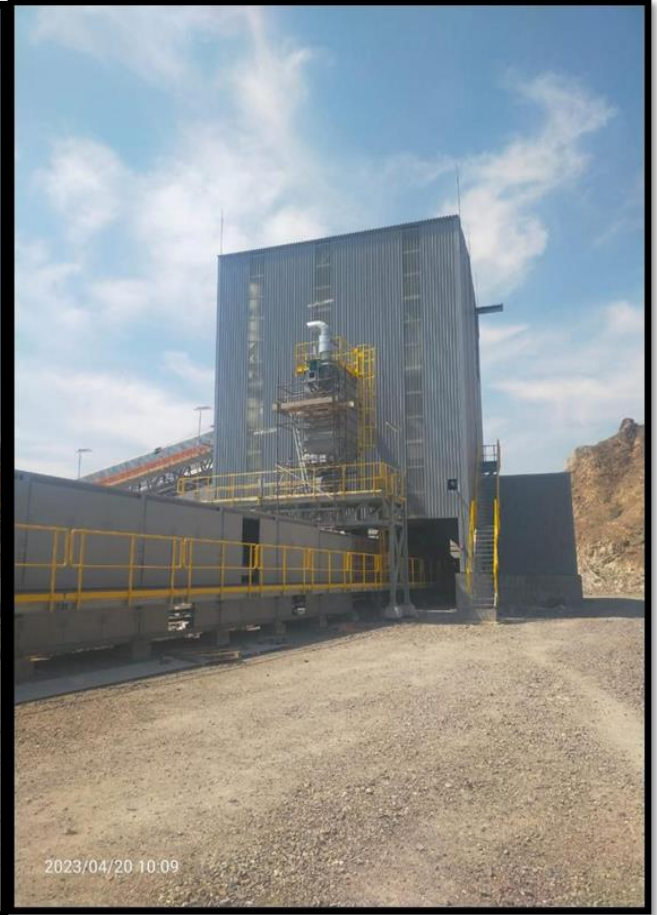
- Pipe Conveyor Head End
- Pipe Conveyor Drive Units
- Silo Capacity 250m³
- Two Reversible Feeder Conveyors-Rac-1 Rac-2.
- Design Loading Capacity -4000 Tph.
- Apron Feeder.
- Dust Extraction System.



- Trough Conveyor-Bc4a
- Trough Conveyor Length 650 M Length
- 4000tph/Belt Speed 3.14 m/s



- Trough Conveyor-Bc1a
- Trough Conveyor Length 160 M Length
- 4000tph/Belt Speed 3.14 m/s
- Magnetic Separator
- Metal Detector



- Truck Loading Station
- 4no's Of Hoppers
- 4no's Of Apron Feeders
- Dust Suppression System
- Control Room





Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

- Agreement for operations and maintenance of Dibba Bulk Handling Terminal – Dibba, Fujairah, United Arab Emirates between Port of Fujairah and JSW Terminal (Middle East) FZE dated November 29, 2022.
- Plant Layout
- Equipment list
- Applicable approvals
- Fixed assets register
- Documents in relation to power arrangements
- Physical verification of the site
- Such other documents as may be necessary for the purpose of this certificate.

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C.E.,
SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25
Approved Valuer for Plant & Machinery (IV-A-25359)
Chartered Engineer (M-152497-0)

Regd. Office:

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Thiruvanmiyur, Chennai - 600 041.

Mobile:9677127979/9677127978/7010720040
Email :survey@saharasurvey.com,
skype :harishsrn

SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12-09-2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre,
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C,E.,
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SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, **Harish Ramanathan** am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number **M-192497-0** (certificate of registration enclosed herewith as **Annexure-I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 25-03-2023, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure-II**, **Annexure-III** and **Annexure-IV** hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the Ennore Coal Terminal.

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the Company’s authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company’s business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C.E.,
SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25
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skype :harishsrn

SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.

It may be noted that the installed production capacity is worked out on the basis of our available procedures, including verification of documents set out under Annexure IV.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the “**Materials**”).

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name of the ICE	HARISH RAMANATHAN
Address	PLOT NO 5, DOOR NO 7, 3 RD CROSS STREET, KANNAPPANAGAR, THIRUVANMIYUR, CHENNAI-600041
Telephone Number	9677127979/7010720040
E-mail	SURVEY@SAHARASURVEY.COM
Membership No.	M-192497-0

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges,. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the ‘*Material Contracts and Documents for Inspection*’ section in the Materials, thereby making it available to the public for inspection.

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.Sc.(P&M)Valuation AIV, C.E.,
SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25
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SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,



Er. HARISH RAMANATHAN
B.E.,M.Sc.(Mech) (UK), PGDBA,AIV,MIE,CE,M.Sc.(P&M) (Valuation)
CHARTERED ENGINEER-M-152497-O
VALUER FOR PLANT & MACHINERY-IV-A-25359
INSURANCE SURVEYOR (FIRE/MARINE/ENGG.) SLA-120239

Chartered Engineer

Registration Number: M-192497-0

Place: Chennai , Tamil Nadu

Date:12-09-2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities;
4. Annexure IV - Procedure pertaining to the certifications

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C.E.,

SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25

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SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

Annexure – I

The Institution of Engineers (India) 029898

M-152497-0

By virtue of Qualification, Professional training and Corporate Membership of this Institution

HARISH R
OF
MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this **Eighth** day of **October** **2015**

Dated **08/10/2015**

Secretary and Director General

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C.E.,
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Annexure – II

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
East Coast (India)	Tamil Nadu	Ennore Coal Terminal ⁽¹⁾	8.00	8.00	2.24	28.02%	2.51	31.33%	8.70	108.81%	8.03	100.38%	3.14	39.25%

(1) Commenced operations under our Group after acquisition on November, 2020.

* Not annualised.

	For the financial periods ended				
	June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals:					
Ennore Coal Terminal Pvt. Ltd.,	8.00MMT	8.00MMT	8.00MMT	8.00 MMT	8.00 MMT
Bulk Cargo – Coal	8.00MMT	8.00MMT	8.00MMT	8.00 MMT	8.00 MMT

(1) Commenced operations under our Group after acquisition on November, 2020.

Additional Information

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C.E.,
SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25
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Segment	Particulars	For the financial periods ended				
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Terminals	Consolidated Throughput by type of goods:	80,00,000	80,00,000	80,00,000	80,00,000	80,00,000
	Bulk (MMT)	80,00,000	80,00,000	80,00,000	80,00,000	80,00,000
Terminals	Area under management (<i>sq meters</i>)	520321	520321	520321	5,20,321	5,20,321
Terminals	Yard area- Bulk Materials (<i>sq meters</i>)	1,36,800	1,36,800	1,36,800	1,36,800	1,36,800
Terminals	Total berth length (<i>meters</i>)	347.5	347.5	347.5	347.5	347.5

Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	Ennore Coal	Unloading/Loading	1	8.00		1	8.00		1	8.00		1	8.00		1	8.00	

Harish Ramanathan

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SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

	Terminal Pvt. Ltd.,																
Coal (MMT)			1	8.00	2.24	1	8.00	2.51	1	8.00	8.70	1	8.00	8.03	1	8.00	5.47
Total			1	8.00	2.24	1	8.00	2.51	1	8.00	8.70	1	8.00	8.03	1	8.00	5.47
Notes:																	
	Definitions - Cargo Handling Capacity refers to the cargo-wise quantities approved by the Consent to Operate sanctioned by the Goa State Pollution Control Board																
	Total Cargo Throughput refers to the vessel quantities handled at the respective Berths (Berth no. 5A for steel cargo exports-Loading and Berth no. 6A for coal/limestone cargoes import-Unloading)																

Harish Ramanathan

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Annexure – III

Port Name	Ennore Coal Terminal
Hinterland	Tamil Nadu
Port type	Major
Annual installed capacity as of June 30, 2023 (MTPA)	8.00
Calendar year in which operations commenced under the Group	Acquired in 2020
Calendar year in which the concession period ends	2038
Maximum draft (meters)	16
Berth length (meters)	348
Number of berths	1
Bulk handling equipment (MHCs and ship unloaders)	2
Bulk handling equipment at yard	26
Tankages (MT)	-
Storage area (square meter)	136,800

The table below sets forth details of the evacuation infrastructure:

Port	Access to state/national highways	Conveyors	Railway lines	Coastal shipment
Ennore Coal Terminal	✓	-	✓	-

Ennore Coal Terminal is located in Ennore Port in Tamil Nadu and is a mechanized terminal.

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

Particulars	Ennore Coal Terminal
Installed capacity	8.0 MTPA
Cargo type	Coal
Minimum throughput (annual)	₹50.00 million in the first year of operations with an annual escalation throughout the term of concession leading to ₹206.00 million in the 15th year of operations.
Draft	16 meters at berth pocket
Maximum vessel size	100,000 DWT
Number of berths	1
Total berth length	347.5 meters
Number of cranes, ship loaders/unloaders	2 ship unloaders

Support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services are available at the Ennore Coal Terminal.

Infrastructure

The terminal has a storage capacity of 136,800 square meters with stacker reclaimers attached with fully mechanized conveyor system from berth to stackyard.

Harish Ramanathan

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SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25

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SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

Connectivity and Evacuation Infrastructure

Ennore Port is connected to NH 4, NH 5 and NH 45 and a dedicated freight corridor between Chennai and Bangalore/Mumbai and Delhi/Kolkata. Our terminals are connected by rail to the Chennai-Gudur Section (North-East Line) of the Southern Railway. The connection involves two lines - the South Connectivity Line and the North Connectivity Line, both located in the terminal area, and another a 6 km rail line connecting to the Chennai-Kolkata line.

Expansion Potential

The terminal can handle more than 8 MTPA with existing infrastructure and we are in the process of obtaining necessary approvals from the port and other relevant authorities for additional cargo capacity.

Ennore Coal Terminal Pvt. Ltd., (ECTPL) has the following backup infrastructure/equipment/facilities for import handling all their bulk materials (coal).

Sr. no	Description of infrastructure/equipment	Qty. (nos.)	Capacity/Type
1	Berth	1	347.5 m with 16 mtrs. draft
2	Gantry Ship Unloader	2	1750 TPH each
3	Conveyors (yard/machine) Including SCR Boom Conveyors	12	Total length: 7749 mtrs. Receiving- 3500 TPH Dispatch- 2000 TPH
4	Stacker- Reclaimer	2	Stacking-3000 TPH (max) Reclaiming-2000 TPH (max)
5	Silo/In-motion Wagon Loading System	1	1200 T / 75 to 90 mins/rake
6	Bulk Truck Loading Station	1	900 MMT 10 to 15 Mins / truck
7	Wheel Loaders	19	HM 2021 D(17) , CAT 950 H(2)
8	Excavators	3	Hitachi EX-350 , 200 , 70
9	Tanker (Water)	1	Ashok Leyland
10	Tractor(Water)	1	Hindustan Motors

Harish Ramanathan

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SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25

Approved Valuer for Plant & Machinery (IV-A-25359)

Chartered Engineer (M-152497-0)

Regd. Office:

Plot No. 5, Door No. 7, Shanthy Apts,
3rd Cross Street, Kannappanagar,
Thiruvanniyur, Chennai - 600 041.

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Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

Plot/Land possession documents: Copy of Concession Agreement entered between Ennore Port Limited (now Ennore Coal Terminal Pvt. Ltd.), and Chettinad International Coal Terminal Private Limited (now M/s Kamarajar Port Limited) dated September 14, 2006.

Plant and machineries with utility - Fixed Assets Registers and Physical Verification: FAR in Excel examined and Site verification.

Consent from pollution control Boards: All consents to establish and consents to operate.

Environmental clearances: All environmental clearances.

Documents in relation to the Facilities and capabilities: Copy of the Detailed Project Report is enclosed herewith for reference.

Bills of lading: Sample Bill of Lading copies of 2 vessels pertaining to FY 22-23 is enclosed for reference.

Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023.

Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023, and any other cut-off period as may be required: Statement showing discharge figures and cargo data.

ISO 9001 certificate: Certificate awarded by Bureau Veritas India Ltd., (Certifying body for QMS) is enclosed herewith for reference.

Documents in relation to power arrangements.

Such other relevant documents as may be necessary for the purpose of this certificate.

Physical site verification.



Er. HARISH RAMANATHAN
B.E., M.Sc.(Mech) (UK), PGDBA, AIV, MIE, CE, M.Sc.(P&M) (Valuation)
CHARTERED ENGINEER-M-152497-0
VALUER FOR PLANT & MACHINERY-IV-A-25359
INSURANCE SURVEYOR (FIRE/MARINE/ENGG.) SLA-120239

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CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

Date: 12-09-2023

To,

The Board of Directors

JSW Infrastructure Limited

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited

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SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such offer, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, **Harish Ramanathan** am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-192497-0 (certificate of registration enclosed herewith as Annexure-I), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide email dated 25.03.2023, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in Annexure-II, Annexure-III and Annexure- IV hereto, to be included in the Materials (as defined below). This certificate has been issued in respect of the Ennore Bulk Terminal.

Based on my independent review of the records/documents examined/verified as per Annexure IV and, examination and verification of the facilities, ports, physical inspection of the equipment, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C.E.,

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- Details of the Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity) for each of the facilities of the Company and its Subsidiaries, during the relevant periods, is enclosed in **Annexure II** hereto.
- Details of certain additional statements pertaining to the Company's business, infrastructure, facilities, and technological set up are enclosed as **Annexure III** hereto which are proposed to be included in the Materials (as defined hereinafter).

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure IV** hereto.

It may be noted that the installed production capacity is worked out on the basis of available procedures, including verification of the documents set out under **Annexure IV**.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"), and Registrar of Companies, Maharashtra at Mumbai or any other document(s) to be issued, published or filed in connection with the Issue (such materials, together with the draft red herring prospectus, the "Materials").

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an "expert" as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name of the ICE	HARISH RAMANATHAN
Address	PLOT NO 5, DOOR NO 7, 3RD CROSS STREET, KANNAPPANAGAR, THIRUVANMIYUR, CHENNAI-600041
Telephone Number	9677127979/7010720040
E-mail	SURVEY@SAHARASURVEY.COM
Membership No.	M-192497-0

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C,E.,

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skype :harishsrn

SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the 'Material Contracts and Documents for Inspection' section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,



Er. HARISH RAMANATHAN

B.E.,M.Sc.(Mech) (UK), PGDBA,AIV,MIE,CE,M.Sc.(P&M) (Valuation)

CHARTERED ENGINEER-M-152497-0

VALUER FOR PLANT & MACHINERY-IV-A-25359

INSURANCE SURVEYOR (FIRE/MARINE/ENGG.) SLA-120239

Chartered Engineer

Registration Number: M-192497-0

Place: Chennai, Tamil Nadu

Date:12-09-2023

Enclosures

1. Annexure I - Certificate of registration;
2. Annexure II - Company's authorized cargo capacity, installed capacity and capacity utilization (as a % to authorized capacity and as a % of installed capacity);
3. Annexure III - Details of certain additional statements pertaining to the Company's business, infrastructure, facilities; and
4. Annexure IV - Procedure pertaining to the certifications.

Annexure – I

Harish Ramanathan

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The Institution of Engineers (India) 029898

M-152497-0



By virtue of Qualification, Professional training and Corporate Membership of this Institution

HARISH R
OF
MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this **Eighth** day of **October** **2015**

Dated **08/10/2015**



Secretary and Director General

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.SC.(P&M)Valuation AIV, C.E.,

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Annexure II

Capacity

Region	Location	Port / Terminal	Capacity (MMT) June 30, 2023	Capacity (MMT) June 30, 2022	Three months ended June 30, 2023*		Three months ended June 30, 2022*		Year ended March 31, 2023		Year ended March 31, 2022		Year ended March 31, 2021	
					Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)	Volume handled (MMT)	Percentage of total installed capacity (%)
East Coast (India)	Tamil Nadu	Ennore Bulk ⁽¹⁾	2.00	2.00	0.38	19.12%	0.49	24.35%	1.89	94.49	1.16	58.07 %	0.39	19.50%

(1) Commenced operations under our Group after acquisition in 2020.

* Not annualized.

	For the financial periods ended				
	Three months ended June 30, 2023	Three months ended June 30, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Terminals:					
Ennore Bulk Terminal Pvt. Ltd.,	2.000 MMT	2.000 MMT	2.000 MMT	2.000 MMT	2.000 MMT
Break Bulk Cargo – Steel Products (IMPORT+EXPORT)	0.058	0.077	0.306	0.519 MMT	0.239 MMT
Break Bulk Cargo – Limestone	0.00	0.241	0.444	0.154 MMT	0.000 MMT
Break Bulk Cargo – Laterite	0.00	0.069	0.139	0.000 MMT	0.000 MMT
Break Bulk Cargo – Gypsum	0.111	0.100	0.226	0.425 MMT	0.298 MMT

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	For the financial periods ended				
	Three months ended June 30, 2023	Three months ended June 30, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Break Bulk Cargo – Barite (Bulk & Bags)	0.214	0.00	0.719	0.063 MMT	0.283 MMT
Break Bulk Cargo – Urea	0.00	0.00	0.00	0.000 MMT	0.00 MMT
Break Bulk Cargo – Bauxite	0.00	0.00	0.055	0.000 MMT	
Break Bulk Cargo – Others					0.027 MMT
	0.382 MMT	0.487 MMT	1.890 MMT	1.161 MMT	0.847 MMT

Additional Information

The table below sets forth details of the evacuation infrastructure:

Port	Access to state/national highways	Conveyors	Railway lines	Coastal shipment
Encore Bulk Terminal	✓	-	✓	-

Segment	Particulars	For the financial periods ended				
		Three months ended June 30, 2023	Three months ended June 30, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Terminals	Consolidated Throughput by type of goods:	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
	Break Bulk(MMT)	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
Terminals	Area under management (sq meters)	75,750	75,750	75,750	75,750	75,750
Terminals	Total berth length (meters)	270	270	270	270	270

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Cargo Handling Facilities

Facility	Company name	Key Services	For the financial periods ended														
			June 30, 2023			June 30, 2022			March 31, 2023			March 31, 2022			March 31, 2021		
			No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput	No of berths	Cargo Handling Capacity (Approved)	Total Cargo Throughput
Port Facility	Ennore Bulk Terminal Pvt. Ltd.,	Unloading /Loading	1	2.00	0.382	1	2.00	0.487	1	2.00	1.890	1	2.00	1.16	1	2.00	0.39
Total			1	2.00	0.382	1	2.00	0.487	1	2.00	1.890	1	2.00	1.16	1	2.00	0.39
<i>Notes:</i>																	
Definitions - Cargo Handling Capacity refers to the cargo-wise quantities approved by the Consent to Operate sanctioned by the Goa State Pollution Control Board																	
Total Cargo Throughput refers to the vessel quantities handled at the respective Berths (Berth no. 5A for steel cargo exports-Loading and Berth no. 6A for coal/limestone cargoes import-Unloading)																	

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Annexure – III

Port Name	Ennore Bulk Terminal
Hinterland	Tamil Nadu
Port type	Major
Annual installed capacity as of June 30, 2023 (MTPA)	2.00
Calendar year in which operations commenced under the Group	Acquired in 2020
Calendar year in which the concession period ends	2045
Maximum draft (meters)	14.5
Berth length (meters)	270
Number of berths	1
Bulk handling equipment (MHCs and ship unloaders)	2
Bulk handling equipment at yard	6
Tankages (MT)	-
Storage area (square meter)	75,750

Ennore Bulk Terminal is located in Ennore Port in Tamil Nadu and is a mechanized terminal.

Details of the infrastructure of the terminal as of June 30, 2023, are set out below:

Particulars	Ennore Bulk Terminal
Installed capacity	2.0 MTPA
Cargo type	Dry bulk cargo (clean cargo other than coal, iron ore, POL and automobile units)
Minimum throughput (annual)	No minimum throughput for the first two years of operations; 0.6 MMT in the third year; 1.00 MMT in the fourth year; and 1.40 MMT in the fifth year onwards
Draft	14.5 meters at berth pocket
Maximum vessel size	80,000 DWT
Number of berths	1
Total berth length	270 meters
Number of cranes, ship loaders/unloaders	2 mobile harbour cranes

Support services such as vessel traffic management system, ship repair, fresh water and provisions, and medical aid and other services are available at the Ennore Bulk Terminal.

Infrastructure

The terminal has 75,750 square meters of storage space that includes four covered warehouses with an aggregate storage capacity of 16,800 square meters.

Connectivity and Evacuation Infrastructure

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skype :harishsrn

SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

Ennore Port is connected to NH 4, NH 5 and NH 45 and a dedicated freight corridor between Chennai and Bangalore/Mumbai and Delhi/Kolkata. Our terminals are connected by rail to the Chennai-Gudur Section (North-East Line) of the Southern Railway. The connection involves two lines - the South Connectivity Line and the North Connectivity Line, both located in the terminal area, and another a 6 km rail line connecting to the Chennai-Kolkata line.

Ennore Coal Terminal Pvt. Ltd., (ECTPL) has the following back up infrastructure/equipment/facilities for import handling all their bulk materials (coal).

Sr. no	Description of infrastructure/equipment	Qty. (nos.)	Capacity/Type
1	Berth	1	270 with 14.5 Mtr Draft
2	Mobile Harbour Crane – LHM 425	2	124 Tonnes @ 10.5 Mtr Radius
3	Ware House (Covered PEB)	4	16800 Sq.Mtr
4	Wheel Loaders	3	HM 2021 D(17)
5	Excavators	2	Hitachi EX-200 , 210
6	Back Hoe Loader	1	JCB 3D

Harish Ramanathan

B.E., M.Sc.(Mech)(UK), PGDBA, MIE, M.Sc.(P&M)Valuation AIV, C,E.,

SURVEYOR - LOSS ASSESSOR (FIRE, MARINE, ENGG) SLA No.120239/22-25

Approved Valuer for Plant & Machinery (IV-A-25359)

Chartered Engineer (M-152497-0)

Regd. Office:

Plot No. 5, Door No. 7, Shanthi Apts,
3rd Cross Street, Kannappanagar,
Thiruvanmiyur, Chennai - 600 041.

Mobile:9677127979/9677127978/7010720040

Email :survey@saharasurvey.com,

skype :harishsrn

SLA No.120239/22-25, GSTIN : 33ARFPR8174A1ZU, PAN : ARFPR8174A

Annexure – IV

List of documents reviewed for certifying the installed capacity and capacity utilization.

- Plot/Land possession documents: Copy of Concession Agreement entered between Chettinad International Bulk Terminal private Limited (now Ennore Bulk Terminal Pvt. Ltd)., and M/s Kamarajar Port Limited dated March 28, 2014.
- Plant and machineries with utility - Fixed Assets Registers and Physical Verification: FAR in Excel examined and Site verification.
- Consent from pollution control Boards: All consents to operate and consents to establish.
- Environmental clearances: All environmental clearances.
- Documents in relation to the Facilities and capabilities: Copy of the Detailed Project Report.
- Bills of lading: Sample Bill of Lading copies of 2 vessels pertaining to FY 22-23 is enclosed for reference.
- Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023.
- Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023, and any other cut-off period as may be required: Discharge Statement showing cargo handled figures year.
- Physical site verification.
- Documents pertaining to power arrangements.
- Such other relevant documents as may be necessary to provide this certificate.



Er. HARISH RAMANATHAN
B.E.,M.Sc.(Mech) (UK), PGDBA,AIV,MIE,CE,M.Sc.(P&M) (Valuation)
CHARTERED ENGINEER-M-152497-O
VALUER FOR PLANT & MACHINERY-IV-A-25359
INSURANCE SURVEYOR (FIRE/MARINE/ENGG.) SLA-120239



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

CERTIFICATE ON CAPACITY AND RELATED DISCLOSURES

Date: 12th September 2023

To

**The Board of Directors
JSW Infrastructure Limited**
JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House
C-2 Wadia International Centre Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India

Credit Suisse Securities (India) Private Limited
9th Floor, Ceejay House Plot F
Shiv Sagar Estate, Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India

DAM Capital Advisors Limited,
One BKC, Tower C, 15th Floor, Unit no. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited
52/60 M. G. Road,
Fort, Mumbai 400001
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
Plot C- 38, G Block,



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (“the Company” and such issue, the “Issue”)

Dear Sir/Madam,

I, the undersigned, confirm that I, Shri Varun Sarpangal, am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number M-1744679 (certificate of registration enclosed herewith as **Annexure I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the above mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement vide mail dated 01/05/2023, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure II**, hereto, to be included in the Materials (as defined below).

I have reviewed the independent chartered engineers’ certificates procured by the Company and its Subsidiaries, as set out under **Annexure III**, for arriving at the installed capacity and capacity utilisation and other relevant records of the Company and its subsidiaries, as detailed in the aforesaid annexure.

Based on the procedures set out above, I confirm and certify the details pertaining to the operations of the Company and its Subsidiaries, including the installed capacity and capacity utilization as set out under **Annexure II**.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent entity/person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) or any other document(s) to be issued, published or filed in connection with the Offer (such materials, together with the draft red herring prospectus (“**DRHP**”), the “**Materials**”).

I agree to keep the information regarding the Issue strictly confidential.

I consent to be named as an “expert” as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	Varun Sarpangal
Address	Sridevi Nivas, 4-354/1, Behind Keerthana Paradise Apartments, Kallimar, Puttur, Dakshina Kannada, Karnataka, 574201
Telephone Number	+91 7517223007
E-mail	varun.sarpangal@gmail.com
Membership No.	M-1744679

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Issue. Further, I undertake to immediately inform the Company and the Book Running Lead



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679


Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

Further, I also give my consent to include this certificate as part of the 'Material Contracts and Documents for Inspection' section in the Materials, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours faithfully,


12/09/2023
VARUN S.
Chartered Engineer
M-1744679

Varun Sarpangal
Chartered Engineer
Membership No.: M-1744679

Legal Counsel to the Company as to Indian Law

Khaitan & Co.

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India



Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

Annexure I



025918



The Institution of Engineers (India)
By virtue of Qualification, Professional
training and Corporate Membership
of this Institution

VARUN S
OF
MARINE ENGINEERING DIVISION

is hereby authorised to use the style and title of
Chartered Engineer [India]



M-1744679

Dated 28-12-2021

Secretary and Director General

ANNEXURE II

Note: References to “Company” shall mean the Company and / or its Subsidiaries, as applicable.

The Company’s installed cargo handling capacity in India grew at a CAGR of 15.27% from 119.23 MTPA as of March 31, 2021 to 158.43 MTPA as of March 31, 2023. During the same period, their cargo volumes handled in India grew at a CAGR of 42.76% from 45.55 MMT to 92.83 MMT. Further, the installed cargo handling capacity in India grew from 153.43 MTPA as of June 30, 2022 to 158.43 MTPA as of June 30, 2023, and the volume of cargo handled by us in India grew from 23.33 MMT for the three month period ended June 30, 2022 to 25.42 MMT for the three month period ended June 30, 2023. In addition to their operations in India, The Company operate two port terminals under O&M agreements for a cargo handling capability of 41 MTPA in the UAE as of June 30, 2023

The Company acquired two terminals at Kamarajar Port, Ennore, Tamil Nadu (the Ennore Coal Terminal and Ennore Bulk Terminal) and one terminal at New Mangalore Port, Mangalore, Karnataka (the New Mangalore Coal Terminal), from the Chettinad Group in November 2020, that added an aggregate 16.73 MTPA of operational capacity.

Description of the portfolio of their assets

Operational Port Concessions

The Company provide port services for various types of cargo, including dry and liquid bulk, break-bulk container and other general cargo, with a majority of cargo volume presently comprising dry bulk cargo. As of June 30, 2023, The Company operate two ports and seven terminals with 21 berths in India, and operate terminals under O&M arrangements at Fujairah Terminal and Dibba Terminal in the UAE. The table below sets forth certain information on their operational Port Concessions as of June 30, 2023:

Port Name	Jaigarh Port	Dharamtar Port	South West Port	Paradip Iron Ore Terminal	Paradip Coal Exports Terminal	New Mangalore Container Terminal	New Mangalore Coal Terminal	Ennore Coal Terminal	Ennore Bulk Terminal	Total	Fujairah Terminal	Dibba Terminal
Hinterland	Maharashtra	Maharashtra	Goa	Odisha	Odisha	Karnataka	Karnataka	Tamil Nadu	Tamil Nadu	Pan-India	UAE	UAE
Port type	Non-Major	Non-Major	Major	Major	Major	Major	Major	Major	Major	N/A	N/A	N/A
Annual installed capacity as of June 30, 2023 (MTPA)	55.00	34.00 #	8.50	10.00	30.00	4.20 ⁽¹⁾	6.73	8.00	2.00	158.43	24.00	17.00
Calendar year in which operations	2010	2012	2004	2019	2021	2022	Acquired in 2020	Acquired in 2020	Acquired in 2020	N/A	2017	2022

Port Name	Jaigarh Port	Dharamtar Port	South West Port	Paradip Iron Ore Terminal	Paradip Coal Exports Terminal	New Mangalore Container Terminal	New Mangalore Coal Terminal	Ennore Coal Terminal	Ennore Bulk Terminal	Total	Fujairah Terminal	Dibba Terminal
Hinterland	Maharashtra	Maharashtra	Goa	Odisha	Odisha	Karnataka	Karnataka	Tamil Nadu	Tamil Nadu	Pan-India	UAE	UAE
commenced under the Group												
Calendar year in which the concession period ends	2058	2044	2029 ⁽²⁾	2045	2047	2050	2047	2038	2045	N/A	2027	2028
Maximum draft (meters)	17.5	5.0 meters ⁽³⁾	14	16	15	14	14	16	14.5	N/A	14	14
Berth length (meters)	2,319	771	450	370	686	350	315	348	270	5,879	619	650
Number of berths	7	5 [#]	2	1	2	1	1	1	1	21	2	1
Bulk handling equipment (MHCs and ship/barge unloaders, as applicable)	15	5	3	2	2	2	2	2	2	35	2	1
Bulk handling equipment at yard	80	-	12	4	6	7	7	26	6	148	-	-
Tankages (MT)	56,000	-	-	-	-	-	-	-	-	56,000	-	-
Storage area	448,126	-	44,618	82,125	145,325	65,000	92,640	136,800	75,750	1,090,384	-	-

Port Name	Jaigarh Port	Dharamtar Port	South West Port	Paradip Iron Ore Terminal	Paradip Coal Exports Terminal	New Mangalore Container Terminal	New Mangalore Coal Terminal	Ennore Coal Terminal	Ennore Bulk Terminal	Total	Fujairah Terminal	Dibba Terminal
Hinterland	Maharashtra	Maharashtra	Goa	Odisha	Odisha	Karnataka	Karnataka	Tamil Nadu	Tamil Nadu	Pan-India	UAE	UAE
(square meter)												
Tariff fixation	Commercially negotiated	Commercially negotiated	Until Fiscal 2022 – regulated Post 2022 – WPI-linked	Fixed at bidding and WPI-linked	Fixed at bidding and WPI-linked	Fixed at bidding and WPI-linked	Fixed at bidding and WPI-linked	Fixed by the operator for various services across customers	Fixed by the operator for various services across customers	N/A	N/A	N/A
Royalty/ revenue sharing at the award of concession	JSW Energy: ₹15 per MMT in the first year of operations, subject to revisions by the Maharashtra Maritime Board Other customers: ₹3 per MMT in the first year of operations, escalated by 20% annually till the 15th year of	As per Scale of Rates (commodity wise) published by Maharashtra Maritime Board from time to time.	18% of gross revenue excluding berth hire income	21% of gross revenue	31.70% of gross revenue	₹951 Per TEU	31% of gross revenue	52.52% of gross revenue	36% of gross revenue	-	-	-

Port Name	Jaigarh Port	Dharamtar Port	South West Port	Paradip Iron Ore Terminal	Paradip Coal Exports Terminal	New Mangalore Container Terminal	New Mangalore Coal Terminal	Ennore Coal Terminal	Ennore Bulk Terminal	Total	Fujairah Terminal	Dibba Terminal
Hinterland	Maharashtra	Maharashtra	Goa	Odisha	Odisha	Karnataka	Karnataka	Tamil Nadu	Tamil Nadu	Pan-India	UAE	UAE
	operation											
Concessionaire to whom the royalty/ revenue sharing is payable	Maharashtra Maritime Board	Maharashtra Maritime Board	Mormugao Port Trust	Paradip Port Trust	Paradip Port Trust	New Mangalore Port Authority	New Mangalore Port Authority	Kamarajar Port Limited	Kamarajar Port Limited	-	-	-

*1 million TEU is equal to 14.6 MMT

The Dharamtar Port's five berths with an aggregate installed capacity of 34 MTPA (as of June 30, 2023) are located on 1,060 meters of waterfront land, which has been leased to DPPL by the Maharashtra Maritime Board. Pursuant to a novation agreement dated February 25, 2014 entered into between JSW Steel, DPPL and the Maharashtra Maritime Board, DPPL additionally had access to 690 meters of waterfront land. While the lease expired on May 23, 2022, and its renewal is currently pending, DPPL will have access to the additional 690 meters of waterfront land once such lease has been renewed.

Notes:

- (1) 239,148 TEU – Container; 0.64 MTPA – other cargo.
- (2) The date of handover of operations is disputed. While SWPL believes the license is valid until 2031 and has initiated arbitration proceedings against the Board of Trustees of Mormugao Port to determine the dispute, an adverse outcome of such proceeding may result in the validity expiring earlier in 2029
- (3) Berth pocket (3.5 meters at Amba River channel)

Volume of Cargo (by location)

The table below sets forth information on their ports and port terminals by location and the volume of cargo handled for the periods indicated:

Region	Location	Port / Terminal	Annual installed capacity as of June 30, 2023 (MTPA)	Three month period ended June 30, 2023 *		Three month period ended June 30, 2022 *		Fiscal 2023		Fiscal 2022		Fiscal 2021	
				Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)
West Coast (India)	Maharashtra	Jaigarh Port	55.00	5.80	22.82%	5.72	24.49%	20.24	21.80%	14.02	22.63%	9.24	20.29%
		Dharamtar Port	34.00 #	6.59	25.92%	5.82	24.94%	24.04	25.90%	17.21	27.78%	12.90	28.32%
	Goa	South West Port	8.50	1.82	7.18%	1.78	7.62%	7.07	7.62%	6.93	11.18%	6.84	15.02%
		Mormugao Port ⁽¹⁾	-	0.61	2.39%	0.66	2.83%	2.70	2.91%	3.02	4.87%	3.59	7.88%
	Karnataka	New Mangalore Container Terminal	4.20	0.64	2.53%	0.56	2.40%	2.17	2.34%	-	-	-	-
		New Mangalore Coal Terminal ⁽²⁾	6.73	1.18	4.63%	1.21	5.19%	4.45	4.80%	3.79	6.12%	1.02	2.24%
Total (West Coast)			108.43	16.65	65.46%	15.74	67.47%	60.68	65.37%	44.97	72.58%	33.59	73.74%
East Coast (India)	Odisha	Paradip Iron Ore Terminal ⁽³⁾	10.00	2.24	8.81%	2.61	11.20%	9.52	10.26%	7.52	12.14%	8.43	18.51%
	Odisha	Paradip Coal Exports	30.00	3.91	15.39%	1.98	8.49%	12.03	12.96%	0.28	0.45%	-	-

Region	Location	Port / Terminal	Annual installed capacity as of June 30, 2023 (MTPA)	Three month period ended June 30, 2023 *		Three month period ended June 30, 2022 *		Fiscal 2023		Fiscal 2022		Fiscal 2021	
				Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)	Volume handled (MMT)	Percentage of total in India (%)
		Terminal (4)											
	Tamil Nadu	Ennore Coal Terminal (5)	8.00	2.24	8.84%	2.51	10.75%	8.70	9.38%	8.03	12.96%	3.14	6.89%
		Ennore Bulk Terminal (6)	2.00	0.38	1.50%	0.49	2.09%	1.89	2.04%	1.16	1.87%	0.39	0.86%
Total (East Coast)			50.00	8.77	34.54%	7.59	32.53%	32.15	34.63%	16.99	27.42%	11.96	26.26%
Total Cargo (India)			158.43	25.42	100.00%	23.33	100.00%	92.83	100.00%	61.96	100.00%	45.55	100.00%
UAE	Fujairah (7)		24.00	3.33	-	3.34	-	11.78	-	13.78	-	13.17	-
	Dibba (8)		17.00	NA	-	NA	-	NA	-	NA	-	NA	-
Total Cargo (UAE)			3.33	3.33	-	3.34	-	11.78	-	13.78	-	13.17	-

* Not annualized

The Dharamtar Port's five berths with an aggregate installed capacity of 34.00 MTPA (as of June 30, 2023) are located on 1,060 meters of waterfront land, which has been leased to DPPL by the Maharashtra Maritime Board. Pursuant to a novation agreement dated February 25, 2014 entered into between JSW Steel, DPPL and the Maharashtra Maritime Board, DPPL additionally had access to 690 meters of waterfront land. While the lease expired on May 23, 2022, and its renewal is currently pending, DPPL will have access to the additional 690 meters of waterfront land once such lease has been renewed.

Notes:

- (1) Under cargo handling contracts entered into between the Company and certain customers, The Company separately handle cargo at berths 7, 10 and 11 in the Mormugao Port that are not owned, licensed to or operated by the Company
- (2) Commenced operations under the Group after acquisition in 2020.
- (3) Commenced operations in 2019.
- (4) Commenced operations in 2021.
- (5) Commenced operations under the Group after acquisition in 2020.
- (6) Commenced operations under the Group after acquisition in 2020.
- (7) The Company entered into an O&M contract on November 8, 2016 for cargo handling at two berths at Fujairah, that was extended in 2022.
- (8) The Company entered into an O&M contract on November 29, 2022 for cargo handling at the terminal at Dibba.

Volume of Cargo (by type of cargo and evacuation channel)

The table below sets forth a break-down of total volume of cargo handled in India by type of cargo and evacuation channel, for the periods indicated:

	For the three month period ended June 30, 2023 ⁽¹⁾		For the three month period ended June 30, 2022 ⁽¹⁾		For Fiscal 2023		For Fiscal 2022		For Fiscal 2021	
	Cargo volume handled in MMT	Percentage of total cargo handled (%)	Cargo volume handled in MMT	Percentage of total cargo handled (%)	Cargo volume handled in MMT	Percentage of total cargo handled (%)	Cargo volume handled in MMT	Percentage of total cargo handled (%)	Cargo volume handled in MMT	Percentage of total cargo handled (%)
Cargo mix										
Iron ore	8.53	33.55%	7.72	33.09%	29.91	32.22%	19.73	31.84%	15.82	34.73%
Thermal coal	8.19	32.22%	6.16	26.40%	26.92	29.00%	5.21	8.41%	3.88	8.52%
Other than thermal coal (which includes coking coal, steam coal and others)	5.91	23.25%	5.50	23.57%	23.57	25.39%	27.80	44.87%	19.50	42.81%
Liquid and gas cargo	0.15	0.59%	0.08	0.35%	0.53	0.57%	0.27	0.44%	0.25	0.55%
Container ⁽²⁾	0.64	2.52%	0.56	2.40%	2.17	2.34%	NA	NA	NA	NA
Other bulk and	2.00	7.87%	3.31	14.19%	9.73	10.48%	8.96	14.46%	6.09	13.37%

	For the three month period ended June 30, 2023 ⁽¹⁾		For the three month period ended June 30, 2022 ⁽¹⁾		For Fiscal 2023		For Fiscal 2022		For Fiscal 2021	
	Cargo volume handled MMT	Percentage of total cargo handled (%)	Cargo volume handled MMT	Percentage of total cargo handled (%)	Cargo volume handled MMT	Percentage of total cargo handled (%)	Cargo volume handled MMT	Percentage of total cargo handled (%)	Cargo volume handled MMT	Percentage of total cargo handled (%)
break bulk cargo ⁽³⁾										
Total (India)	25.42	100.00%	23.33	100.00%	92.83	100.00%	61.96	100.00%	45.55	100.00%
Channel mix										
Rail	8.51	34.03%	7.55	33.45%	34.09	36.66%	20.58	32.79%	14.48	31.21%
Road	5.41	21.64%	5.44	24.11%	19.83	21.33%	15.40	24.54%	13.24	28.54%
Waterways	4.12	16.47%	3.21	14.20%	13.65	14.68%	7.84	12.49%	4.22	9.10%
Conveyor	6.97	27.87%	6.37	28.23%	25.42	27.33%	18.94	30.18%	14.45	31.15%
Total (India) ⁽⁴⁾	25.01	100.00%	22.57	100.00%	92.98	100.00%	62.76	100.00%	46.39	100.00%

Notes:

(9) Not annualized.

(10) The Company were awarded a concession from NMPT to develop and operate a container terminal project in 2019 which The Company has developed and which has subsequently commenced operations in April 2022.

(11) Other cargo comprises fluxes.

(12) Channel-wise volume is not adjusted for the cargo related to prior periods but evacuated in current year or the cargo related to current year but not evacuated as at the end of relevant period.

The table below sets forth the revenue from the cargo handling services and vessel related charges, for the periods indicated:

Revenue from each customer category	For the three month period ended June 30, 2023*		For the three month period ended June 30, 2022*		For Fiscal 2023		For Fiscal 2022		For Fiscal 2021	
	Amount (₹ million)	Percentage of total revenue from operations (%)	Amount (₹ million)	Percentage of total revenue from operations (%)	Amount (₹ million)	Percentage of total revenue from operations (%)	Amount (₹ million)	Percentage of total revenue from operations (%)	Amount (₹ million)	Percentage of total revenue from operations (%)
Cargo Handling ⁽¹⁾										
JSW Group Customers (Related Parties)	4,479.91	51.02%	4,299.63	52.45%	16,572.98	51.88%	12,667.85	55.73%	9,062.41	56.51%
Third-Party Customers	2,957.78	33.68%	2,446.84	29.85%	10,503.61	32.88%	6,638.69	29.21%	4,846.30	30.22%
Vessel Related Charges ⁽²⁾										
Vessel related charges	1,343.34	15.30%	1,450.56	17.70%	4,870.81	15.25%	3,424.05	15.06%	2,126.99	13.26%
Revenue from operations	8,781.03	100.00%	8,197.04	100.00%	31,947.40	100.00%	22,730.59	100.00%	16,035.70	100.00%

Notes:

* Not annualized

(13) Includes cargo handling, storage and value added services such as evacuation, sorting, mixing, bagging.

(14) Vessel related charges such as berth hire charges, port dues, pilotage and towage billed to shipping agents pertaining to the cargo handled for the JSW Group Customers (Related Parties) as well as the third-party customers.

Capacity and utilization

The table below sets forth information on the installed capacities, actual volume of cargo handled in India and capacity utilization at the Port Concessions as of and for the periods indicated:

Particulars	As of / for the three month period ended June 30, 2023	As of / for the three month period ended June 30, 2022	As of/ for the year ended March 31, 2023	As of/ for the year ended March 31, 2022	As of/ for the year ended March 31, 2021
Installed capacity (MTPA)	158.43	153.43	158.43	153.43	119.23
Total cargo volume handled in India (MMT)	25.42	23.33	92.83	61.96	45.55
Capacity utilization (%) ⁽¹⁾	62.64%*	59.10%*	56.88%	38.41%	35.19%

* Not annualized, capacity utilization for the three month period ended June 30, 2023 and June 30, 2022 has been calculated based on the proportionate installed capacity for the three month period ended June 30, 2023 and June 30, 2022, respectively.

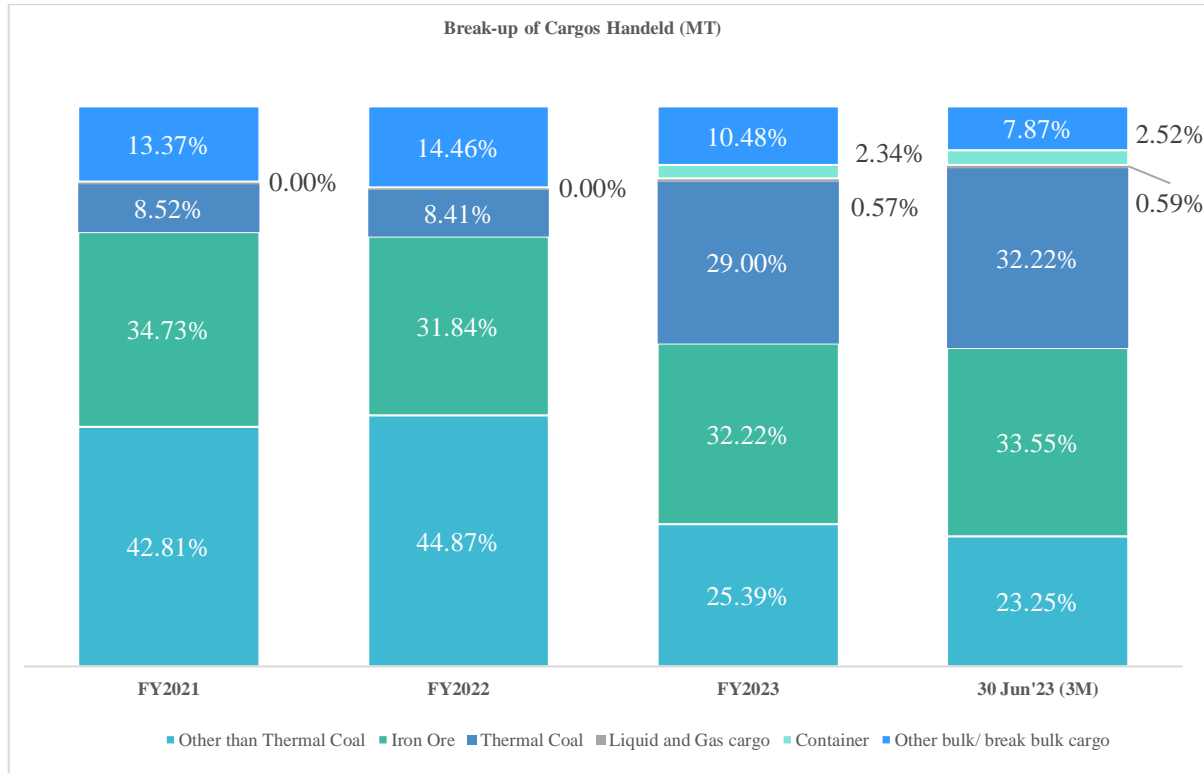
Notes:

(15) Capacity utilization is calculated as total cargo volume handled in India (excluding cargo handled at berths in Mormugao Port that are not licensed to, owned or operated by us, of 0.61 MMT, 0.66 MMT, 2.70 MMT, 3.02 MMT and 3.59 MMT in the three month period ended June 30, 2023 and June 30, 2022, and Fiscals 2023, 2022 and 2021, respectively) divided by the installed capacity at the nine Port Concessions.

Diversified operations in terms of cargo profile, geography and assets

The Company has evolved into a large maritime infrastructure company and have developed and operate multi-cargo ports and port terminals that are equipped to handle various categories of cargo, including dry bulk, break bulk, liquid bulk, LPG, LNG and containers. The Company currently handle various types of cargo including coal, fluxes and iron ore, sugar, urea, steel products, rock phosphate, molasses, gypsum, barites, laterites, and edible oil. Coal comprises of (i) thermal coal; and (ii) other than thermal coal (which includes coking coal, steam coal and others).

The chart below sets forth volume of cargo handled in India by cargo-type for the periods indicated:



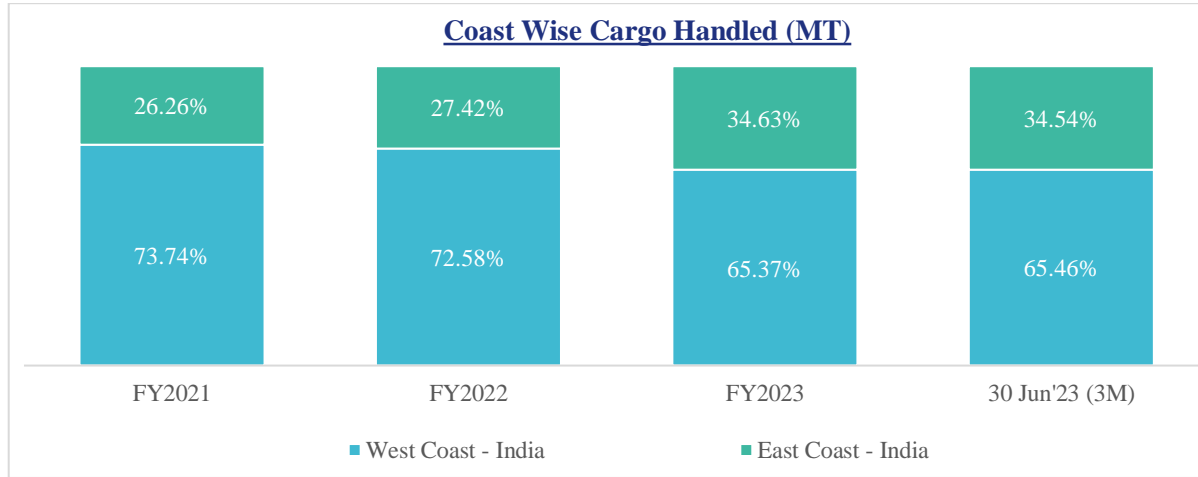
The Company has expanded the operations geographically from having a limited presence along the west coast of India for the JSW Group Customers (Related Parties) to handling diverse cargo types along the east and west coasts of India for both JSW Group Customers (Related Parties) as well as third-party customers. The Non-Major Ports are located in Maharashtra along the west coast. The terminals are located at Major Ports across Goa and Karnataka in the west coast, and Odisha and Tamil Nadu along the east coast.

The chart below sets forth coast-wise volume of cargo handled in India for the periods indicated:



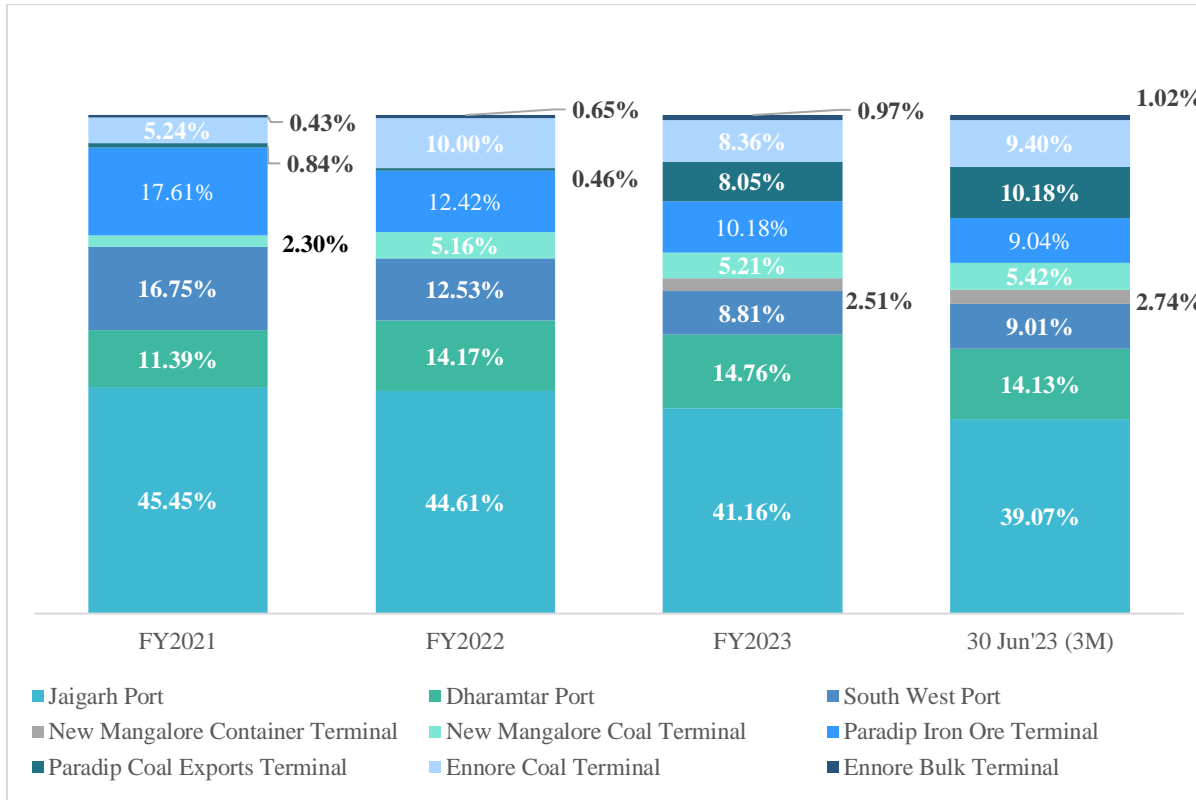
Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679



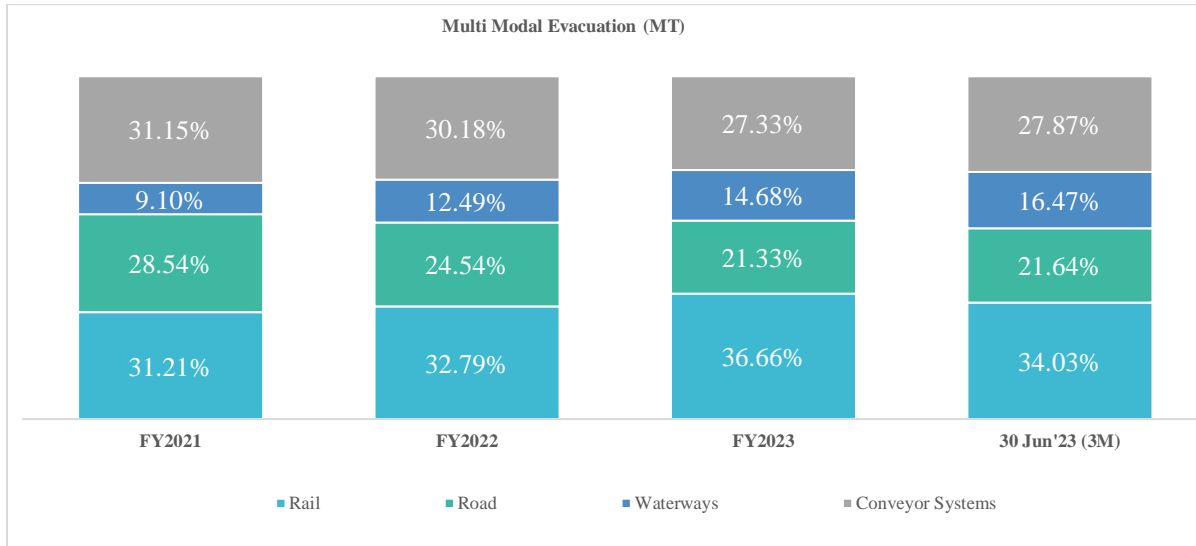
In addition, The Company has scaled up the business from a single Port Concession at Mormugao, Goa that was acquired by the JSW Group in 2002 and commenced operations in 2004, to nine Port Concessions in India as of June 30, 2023.

The chart below sets forth port or terminal wise revenue for the nine Port Concessions for the periods indicated:



*The port or terminal wise revenue from operations has been calculated after eliminating inter-company transactions used for purpose of consolidation. Revenue of JSW Infrastructure Limited, JSW Terminal (Middle East) FZE and Nandgaon Port Private Limited has not been considered in the above.

The operations are also diversified in terms of the evacuation channels and the experience in evacuating cargo spans across various modes. The chart below sets forth volume of cargo handled in India by evacuation channel for the periods indicated:



The Company has also developed the portfolio of assets to cater to both exports (outward movement of cargo) and imports (inward movement of cargo). For instance, our Dharamtar Port, South West Port, New Mangalore Coal Terminal and Ennore Coal Terminal all cater to raw-material import requirements and finished goods export requirements of the JSW Group Customers (Related Parties) while the Jaigarh Port, Paradip Iron Ore Terminal and Paradip Coal Exports Terminal predominantly handle outward cargo from the mineral rich belts of Odisha to the various consumption centers. The breadth of the operations significantly reduces risks associated with dependence on any single asset or type of cargo or geography and enables us to realize strong growth momentum. In addition, the diversified operations have aided us in expanding the customer base, service offerings, flexibility in operations and opened up new business opportunities. The diversified operations provide us a competitive advantage in serving the customers across weather patterns, climate and demand schedules.

Demonstrated project development, execution and operational capabilities

The Company has a demonstrated track record of developing, acquiring and operating nine Port Concessions, as of June 30, 2023. The installed cargo handling capacity in India has grown at a CAGR of 15.27% from March 31, 2021 to March 31, 2023, and the volume of cargo handled by the Company in India has grown at a CAGR of 42.76% between Fiscal 2021 and Fiscal 2023. Further, the installed cargo handling capacity in India grew from 153.43 MTPA as of June 30, 2022 to 158.43 MTPA as of June 30, 2023, and the volume of cargo handled by us in India grew from 23.33 MMT for the three month period ended June 30, 2022 to 25.42 MMT for the three month period ended June 30, 2023. The application of the operational expertise in running large ports and port terminals has contributed significantly towards this growth.



Varun Sarpangal
Chartered Engineer
M-1744679


VARUN S.
Chartered Engineer
M-1744679

Annexure III

Certificates of other independent chartered engineers which have been reviewed:

Name of independent chartered engineer	Date of certificate	Ports / Terminals
Bheemaray S. Shiradon	September 12, 2023	JSW Jaigarh Port
Mahadev Murgodi	September 12, 2023	South West Port Limited
Harish Ramanathan	September 12, 2023	Ennore Coal Terminal; Ennore Bulk Terminal

Other certificates issued by us which were reviewed for the purpose of this certificate:

Date of certificate	Ports / Terminals
September 12, 2023	Dharamtar Port
September 12, 2023	Paradip Iron Ore Terminal,
September 12, 2023	Paradip Coal Exports Terminal,
September 12, 2023	New Mangalore Coal Terminal,
September 12, 2023	New Mangalore Container Terminal
September 12, 2023	Fujairah Terminal
September 12, 2023	Dibba Terminal

Additional documents reviewed:

- Cargo data for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023;
- Audited books of accounts of the Company for the year 2021, 2022, 2023, three months ended June 30, 2022 and three months ended June 30, 2023; and annual reports
- MIS and accounting records.

Other procedures conducted:

- Discussions with the management of the Company;
- Independent Chartered Engineer Certificates of all locations