

JSW Infrastructure announces Q1 FY2026 results

Revenue of ₹1,224 Crore up 21% YoY

PAT of ₹390 Crore up 31% YoY

Mumbai, 22 July 2025: JSW Infrastructure Limited (the “Company”), a part of the JSW Group and India’s second-largest private commercial port operator, today announced its results for the first quarter ended 30th June 2025.

Q1 FY2026 - Key Highlights

- **Cargo Handled Volumes of 29.4 Million Tonnes, up 5% YoY**
- **Operational Revenue of ₹1,224 Crore up 21% YoY**
- **Operational EBITDA of ₹581 Crore an increase of 13% YoY**
- **Profit After Tax (PAT) of ₹390 Crore up 31% YoY**
- **Strong Balance Sheet, well positioned to pursue growth**
 - Net Debt to Operating EBITDA (TTM*) of 0.54x
 - Cash and Cash equivalents of ₹4,360 Crore

**Trailing Twelve Months*

Operational & Consolidated Financial Performance

Q1 FY2026

During the quarter, the Company handled cargo volumes of 29.4 million tonnes which is higher by 5% over the last year.

The volume increase was mainly due to strong performance of the coal handling operations at Ennore, PNP and Paradip. Robust performance at South West Port and Dharamtar Port, along with interim operations at the Tuticorin terminal and the JNPA liquid terminal also contributed to the growth. However, this growth was partially offset by reduced cargo volumes at the Iron Ore terminal in Paradip.

The increase in the third-party volume was stronger with 8% year-on-year growth and the share of Third Party in the overall volumes stood at 52% vs 50% a year ago.

Navkar Corporation delivered strong operational and financial results in Q1 FY26. Total EXIM cargo volumes reached 81,000 TEUs, representing a robust 31% year-on-year growth. Domestic cargo volumes stood at 275,000 metric tonnes, up 11% compared to the same period last year.

The higher port volumes and strong performance of Navkar Corp’s business translated to 21% year-on-year growth in the operational revenue which stood at ₹1,224 Crore. Operational

Media Release

22nd July 2025



EBITDA increased to ₹581 Crore (+13% yoy). Consequently, PAT stood at ₹390 Crore, reflecting a growth of 31%.

Key Updates

- **Redevelopment and mechanisation of key container berths at the Netaji Subhas Dock** – The Company has received a Letter of Award from the Syama Prasad Mookerjee Port Authority for the reconstruction of Berth 8 and mechanization of Berths 7 and 8 at Netaji Subhas Dock, Kolkata. The project, awarded on a Design, Build, Finance, Operate, and Transfer (DBFOT) basis under the PPP model, is aimed at enhancing container handling capacity at the port.

The Project comes with a 30-year concession period and aligns with the company's strategic objective of expanding its terminal portfolio under the Government's port privatization initiative. This development marks a significant milestone in JSW Infrastructure's vision to diversify its cargo mix through targeted investments in the container segment.

- **Memorandum of Understanding with Konkan Railway Corporation Limited** - Company's Jaigarh Port has signed a binding Memorandum of Understanding with Konkan Railway Corporation Limited for providing refundable & non lapsable security deposit for the construction and development of the Bhoke Railway Siding at Ratnagiri District.

Upon completion, the Project will establish a railway access to Jaigarh Port, enabling the movement of various cargo types including containers, bulk, and liquid cargo. This enhanced connectivity is expected to significantly strengthen the Port's capability to handle third-party cargo from the hinterland and will lay the foundation for future capacity expansion.

- **NCR Rail Infrastructure Limited under the Corporate Insolvency Resolution Process** - Resolution Plan submitted by the Company for NCR Rail Infrastructure Limited under the corporate insolvency resolution process of the Insolvency and Bankruptcy Code, 2016, has been approved by the Committee of Creditors and the Company has received a Letter of Intent ("LoI") from the Resolution Professional.

NCR Rail owns and operates a Private Freight Terminal (PFT) in Khurja, Uttar Pradesh, with six rail lines. The facility is strategically located ~90 km from New Delhi and ~40 km from the upcoming Jewar Airport. The facility also features two covered fully constructed and operational warehouses with an area of ~0.2 million square feet. It also owns a land bank of ~130 acres.

The implementation of the Resolution Plan is subject to the terms of the LoI and

Media Release

22nd July 2025



requisite approvals from the NCLT and/or any other regulatory authority.

- **Received Leadership Grade (A-) in CDP's 2024 Supplier Engagement Assessment**
- **Dharamtar Port won the "24th Global Environment & Sustainability Award 2025" in the Port sector by Greentech Foundation**

Growth Strategy

As previously announced, the Company has embarked on a growth plan to increase its cargo handling capacity to 400 million tonnes per annum (mtpa) by FY 2030 or earlier, up from the current capacity of 177 mtpa. To achieve this, it has outlined a comprehensive capital expenditure (capex) plan of ₹30,000 crores.

Additionally, the Company has earmarked ₹9,000 crores for expanding its logistics segment. This expansion aims to build on the Navkar acquisition to develop a robust pan-India logistics network. The Company is targeting a top line of ₹8,000 crores for its logistics segment, with a 25% EBITDA margin, resulting in industry-leading Return on Capital Employed (ROCE).

With a strong balance sheet, the Company is well-positioned to pursue both organic and inorganic growth without compromising its leverage ratios.

About JSW Infrastructure Limited:

JSW Infrastructure Limited, a key entity of the JSW Group, is India's second-largest private commercial port operator, renowned for its environmentally sustainable seaports and terminals. The Company operates twelve strategically located port concessions along India's west and east coasts, complemented by an international presence with a 465,000-cubic-meter liquid tank storage terminal in Fujairah, UAE. JSW Infrastructure's ports and terminals are equipped to handle a diverse range of cargo and accommodate vessels up to Cape size, with highly mechanized systems ensuring swift turnaround times and optimal resource utilization. The strategic positioning of these facilities has made JSW Infrastructure a preferred choice for its growing customer base. Leveraging locational advantages and efficient asset utilization, the company has significantly diversified its cargo mix. Looking ahead, JSW Infrastructure is on track to expand its total cargo-handling capacity to 400 million tonnes per annum (MTPA) by 2030 or earlier. Further, the recent acquisition of Navkar Corp is the first step toward offering last-mile connectivity and end-to-end logistics solutions to its customers. Aligned with international standards, JSW Infrastructure is dedicated to enhancing its ESG performance across its operational ecosystem, reinforcing its commitment to sustainability.

Media Release

22nd July 2025



Forward-Looking and Cautionary Statements:

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

For media inquiries, please contact:

media.queries@jsw.in