INFRASTRUCTURE LTD.
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CIN: L45200MH2006PLC161268
Website: www.jsw.in
Email id: infra.secretarial@jsw.in

22nd July, 2025

To,

BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejebhoy Towers	"Exchange Plaza"
Dalal Street	Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 001	Mumbai - 400051
Scrip Code (BSE): 543994	**Symbol: JSWINFRA**

Sub: Results Presentation in connection with the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2025

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Ma'am,

Please find attached the Results Presentation in connection with the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2025.

Thanking you,

Yours sincerely,
For **JSW Infrastructure Limited**

HITESH PRAVIN KANANI
Digitally signed by HITESH PRAVIN KANANI
Date: 2025.07.22 16:42:52 +05'30'

Hitesh Kanani
Company Secretary and Compliance Officer
Membership No. F6188

Cc:
India International Exchange (IFSC) Limited
Unit No. 101, 1st Floor, Signature Building No. 13B, Road 1C
Zone 1, Gift SEZ, Gift City
Gandhinagar- 382355

Scrip code (India INX): 1100026

JSW Infrastructure

Q1 FY2026 Results Presentation

22 July 2025

Forward Looking and Cautionary Statement

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Agenda

JSW Infrastructure

An Overview

JSW Better Everyday

Amongst India's leading Conglomerates with a turnover of US$23 Bn[1]

Steel

- India's largest steel producer
- Consol. capacity of 35.7[2] mtpa, growing to 43.4 mtpa by Sep'27
- Targeting 51.5 mtpa capacity by FY31
- Market Cap: ~US$29 Bn

Infrastructure

- **Second largest private port operator in India - 177 mtpa capacity**
- **Strategically located Ports and Terminals on the west and east coast of India**
- **Market cap of ~US$8 Bn**

Paints

- Capacity of 170,000 klpa
- State-of-the-art plants in Karnataka and Maharashtra
- Targeting 800,000 klpa capacity by FY30

Ventures

- Early-stage institutional venture capital fund investing in technology companies across Platform and SaaS businesses at pre-series A to series A stages

Energy

- Power producer with 12.8 GW installed generation capacity
- Targeting 30GW generation + 40GWh of energy storage capacity by FY30
- Market Cap: ~US$11 Bn

Cement

- Capacity of 20.6 mtpa, growing to ~41 mtpa
- Lowest CO2 emission intensity in Indian cement industry and among major global companies
- Targeting 60 mtpa capacity

EV

- 35% stake in JSW MG Motors India
- Plan to build largest EV complex in India
- Targeting 300k of PV and 100k of CV capacity by 2030

Sports

- High Performance Training centre at Vijayanagar and 4 satellite centres – trained Olympic medal winners
- Teams Owned: Delhi Capitals, Pretoria Capitals, Bengaluru FC and Haryana Steelers

Note: Market cap as of Jul 18, 2025 | **1**. As of FY25 **2**. 1.7mt capacity at JVML-Vijayanagar under commissioning.
mtpa: million tonnes per annum, GWh: Gigawatt hours, GW: Gigawatt, klpa: kilo litres per annum

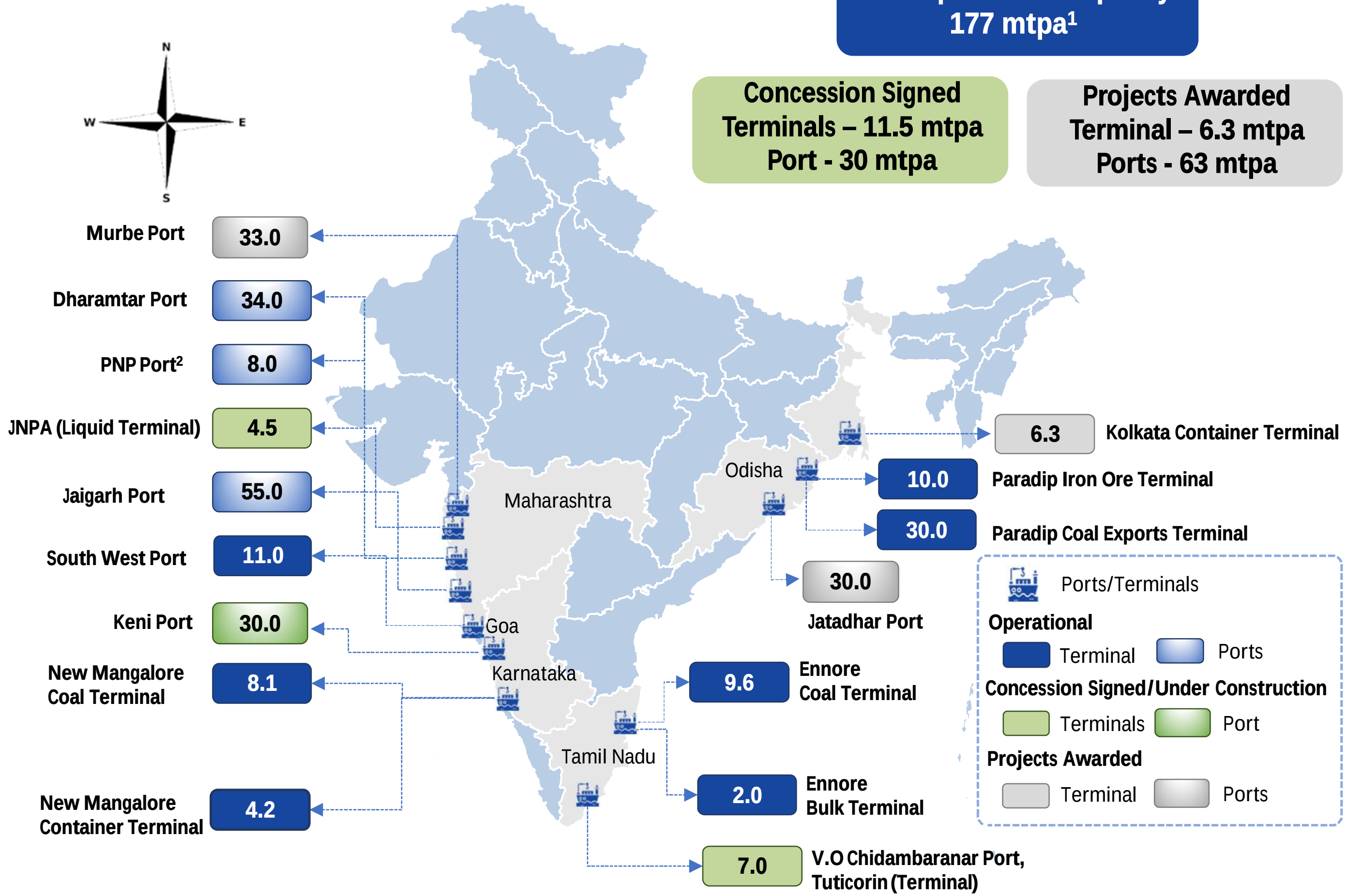
JSW Infrastructure: Strategically Located Assets

India

Total Operational capacity 177 mtpa[1]

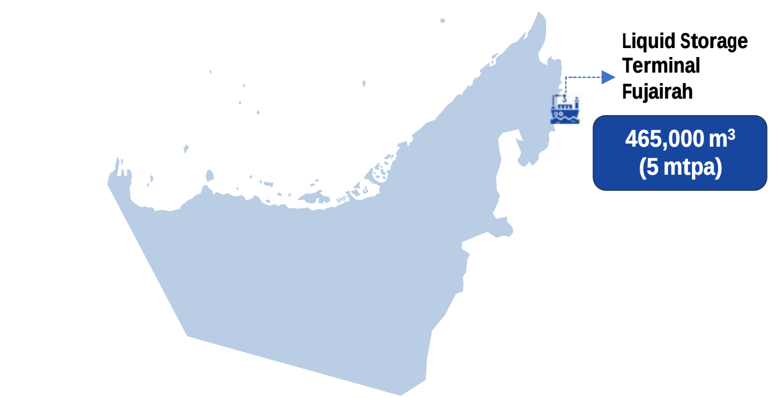
Concession Signed
Terminals – 11.5 mtpa
Port - 30 mtpa

Projects Awarded
Terminal – 6.3 mtpa
Ports - 63 mtpa



International

UAE



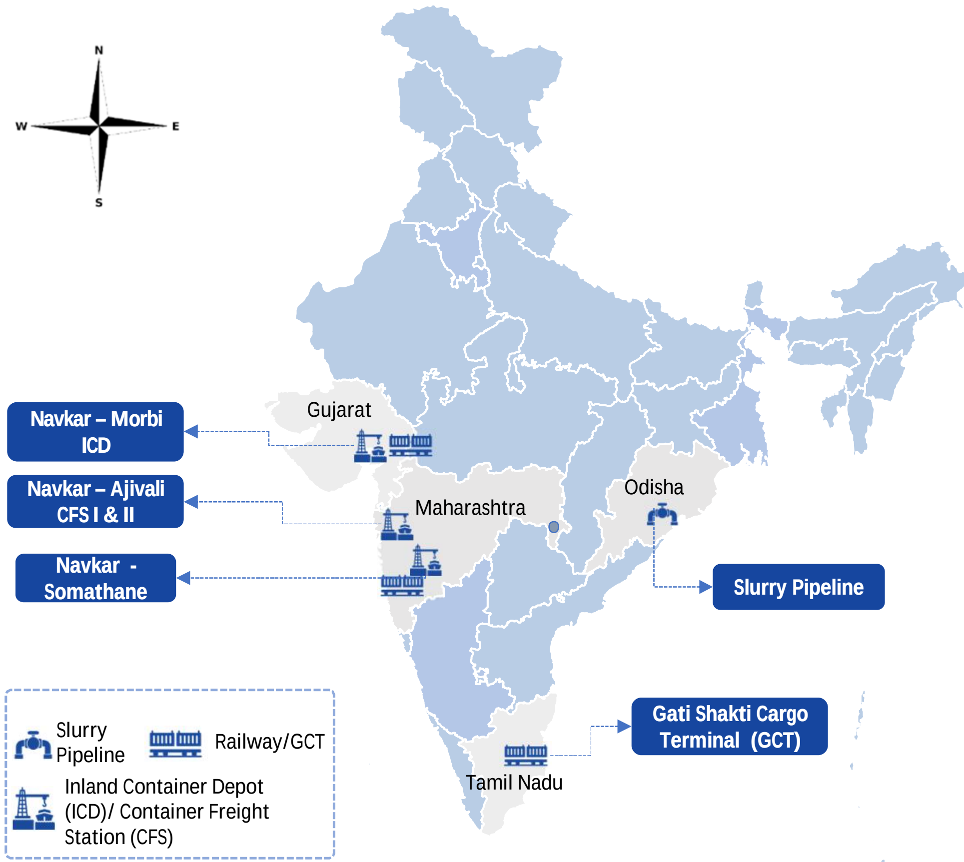
- O&M contracts at two dry bulk terminals in Fujairah (24 mtpa) and Dibba (17 mtpa) in UAE
- Locational advantage enhances sticky cargo profile that leads to lower transportation costs
- Strategic presence on West and East coasts of India
- Diversified presence ensures good connectivity to industrial hinterlands and mineral rich belts

Note: 1. Excluding O&M operations outside India (Fujairah and Dibba Terminal)
2. The company owns a majority stake in PNP port
Please note the map is not to scale

Presence in Logistics & Port Connectivity

JSW Infrastructure

Our footprints in Logistics & Port Connectivity



Note: Map is not to scale

Key Equipments

2450+
Domestic standard containers

602
Trailers for last mile delivery

12[1]
Rakes

6
RTG Cranes

Land Bank (Acres)

Particulars	Developed	Undeveloped	Total
Panvel Maharashtra	84	59	143
Morbi, Gujarat	99	41	140
Total	183	100	283

Note: 1) 3 Rakes on Lease

JSW Infrastructure

Q1 FY2026 Results update

Operational & Financial Performance

Q1 FY2026 Highlights

JSW Infrastructure

Operational & Strategic Updates

- Total Cargo Handled of 29.4 MT, a growth of 5% YoY
  - Third-party customer share of 52% in Q1 FY26 vs 50% in Q1 FY25
- Received Letter of Award from Syama Prasad Mookerjee Port Authority for redevelopment and mechanisation of container berths at Kolkata
- Signed binding MoU with Konkan Railway Corporation for the development of Bhoke Railway Siding in Ratnagiri district
- Committee of Creditors approved the company's resolution plan for NCR Rail Infrastructure Limited under the Corporate Insolvency Resolution Process*

Financials

- Operating Revenue of ₹ 1,224 Crore up 21% YoY and Total Revenue of ₹1,314 Crore up 19% YoY
- Operating EBITDA of ₹581 Crore up 13% YoY
- EBITDA of ₹671 Crore up 10% YoY
- PBT of ₹473 Crore up 21% YoY and PAT of ₹390 Crore up 31% YoY
- Strong Balance Sheet, Net Debt of ₹1,246 Crore
  - Cash and Bank balance of ₹4,360 Crore and Gross Debt of ₹5,606 Crore (as of 30th Jun 2025)

Awards & Recognitions

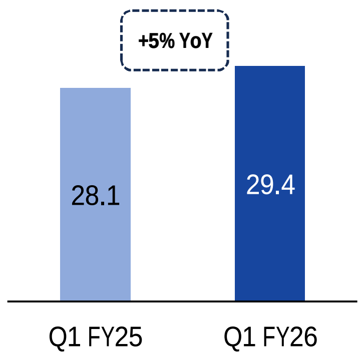
- Received *Leadership Grade (A-)* in CDP's (Carbon Disclosure Project) 2024 Supplier Engagement Assessment
- Dharamtar Port won the *24th Global Environment & Sustainability Award 2025* in the Port sector by the Greentech Foundation
- JSW Paradip Terminal and Paradip East Quay Coal Terminal awarded *Best BOT Operator* by Paradip Port Authority for the third consecutive year.

MT- Million tonnes

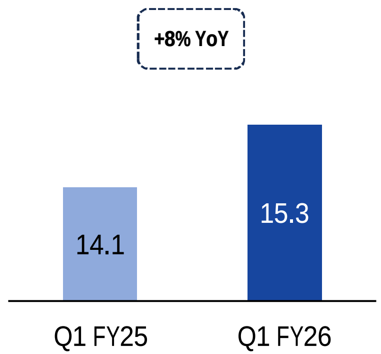
* Implementation of the Resolution Plan is subject to the terms of the Letter of Intent and requisite approvals from the NCLT.

Q1 FY2026: Operational & Financial Performance - Ports

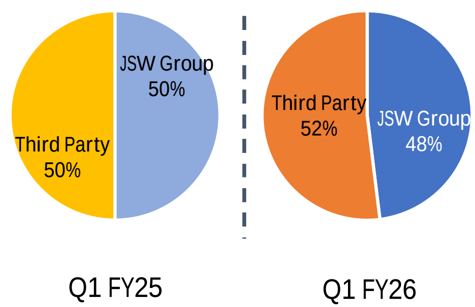
Cargo Handled[1] (MT)



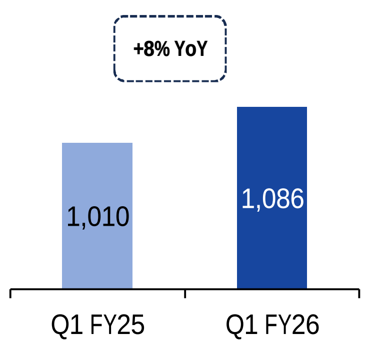
Third Party Cargo (MT)



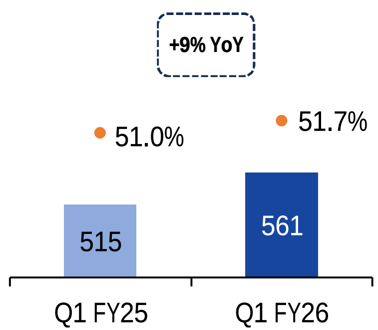
Cargo Handled (Customer Mix)



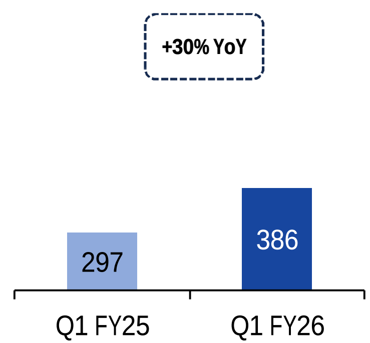
Revenue from Operations (₹ Crore)



Operating EBITDA (₹ Crore) & Margin (%)



PAT (₹ Crore)



Key Drivers – Q1 FY26

- Total Cargo Handled of 29.4 MT, growth of 5% YoY
  - Strong performance of coal handling operations at Ennore, PNP and Paradip
  - Robust performance of South West Port and Dharamtar Port
  - Interim operations at the Tuticorin Terminal and the JNPA Liquid Terminal.
  - The growth was partially offset by lower cargo volumes at the Iron Ore terminal in Paradip.
- Third-party cargo grew by 8%, the share of third-party cargo volume stood at 52% in Q1 vs 50% a year ago
- Revenue growth is driven by an increase in Cargo volume and a change in the realization mix
- EBITDA growth on the back of increased revenue

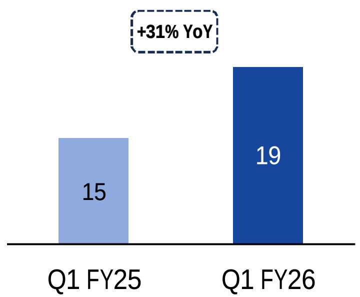
Note: 1) The volume for the Fujairah oil tank farm business has been restated for the prior period to reflect the actual port cargo handled rather than the storage capacity volumes. This is in line with the practice followed by the relevant Port Authorities. Consequently, the Q1 FY25 cargo is now 28.1 MT instead of 27.8 MT .

Q1 FY2026: Operational & Financial Performance – Navkar Corporation Ltd

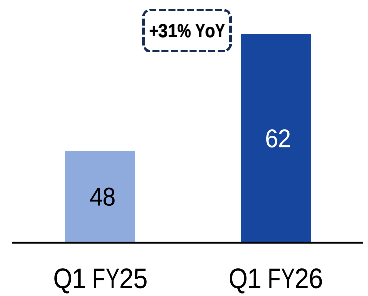
JSW Infrastructure

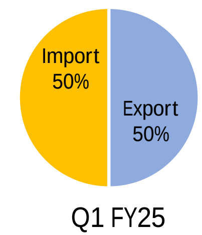
EXIM Volume

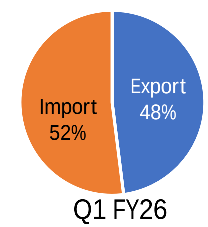
ICD
Volume handled
('000 TEUs)



CFS
Volume handled
('000 TEUs)

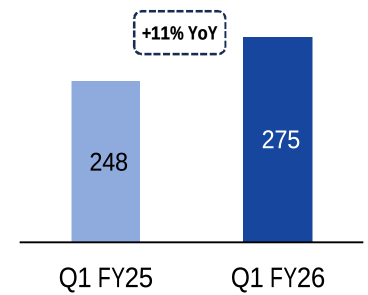




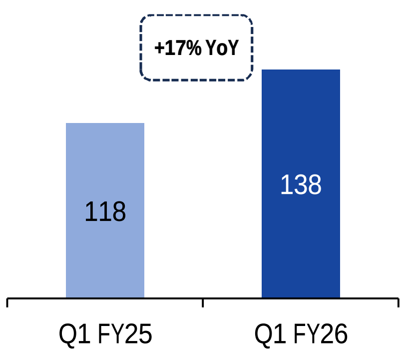


Domestic Volume

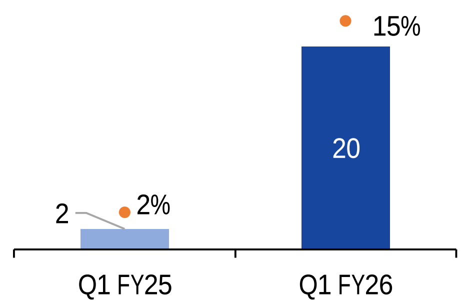
Volume handled
('000 Metric Tonnes)



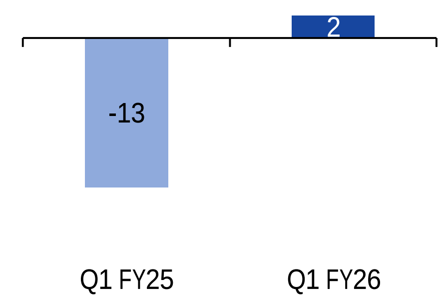
Revenue from Operations
(₹ Crore)



Operating EBITDA
(₹ Crore)
& Margin (%)



PAT
(₹ Crore)

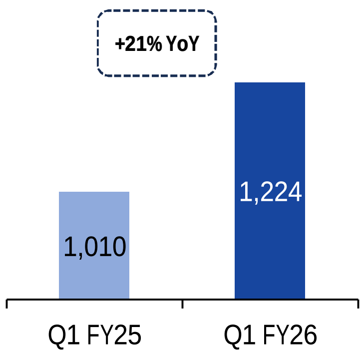


Note: ICD - Morbi, CFS - Somathane and Ajivali I & II and PFT/Rail - Morbi, Somathane and Udhana
*TEUs – Twenty-feet Equivalent Units

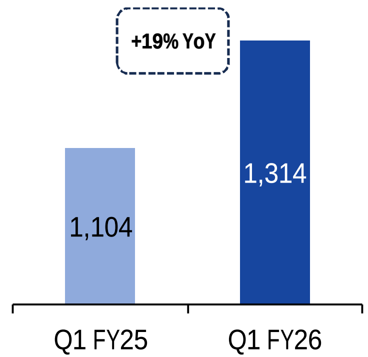
Q1 FY26 – Consolidated Financials & Key Performance Indicators

JSW Infrastructure

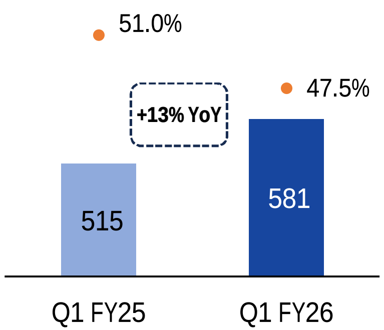
Revenue from operations (₹ Crore)



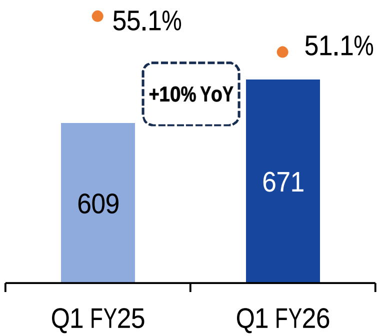
Total Revenue (₹ Crore)



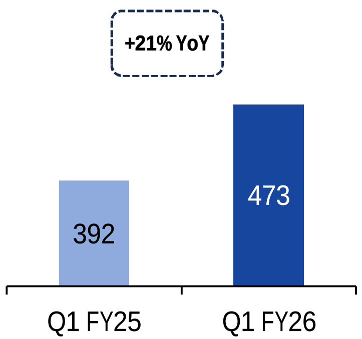
Operating EBITDA (₹ Crore) & Margin (%)



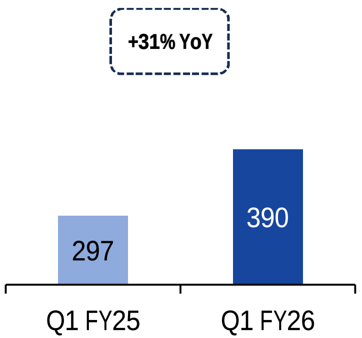
EBITDA (₹ Crore) & Margin (%)



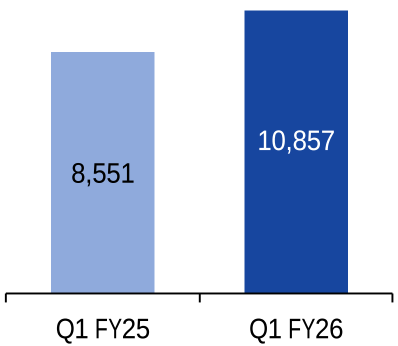
PBT (₹ Crore)



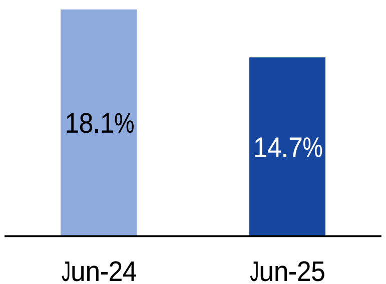
PAT (₹ Crore)



Net Worth (₹ Crore)



RoCE (%), TTM*

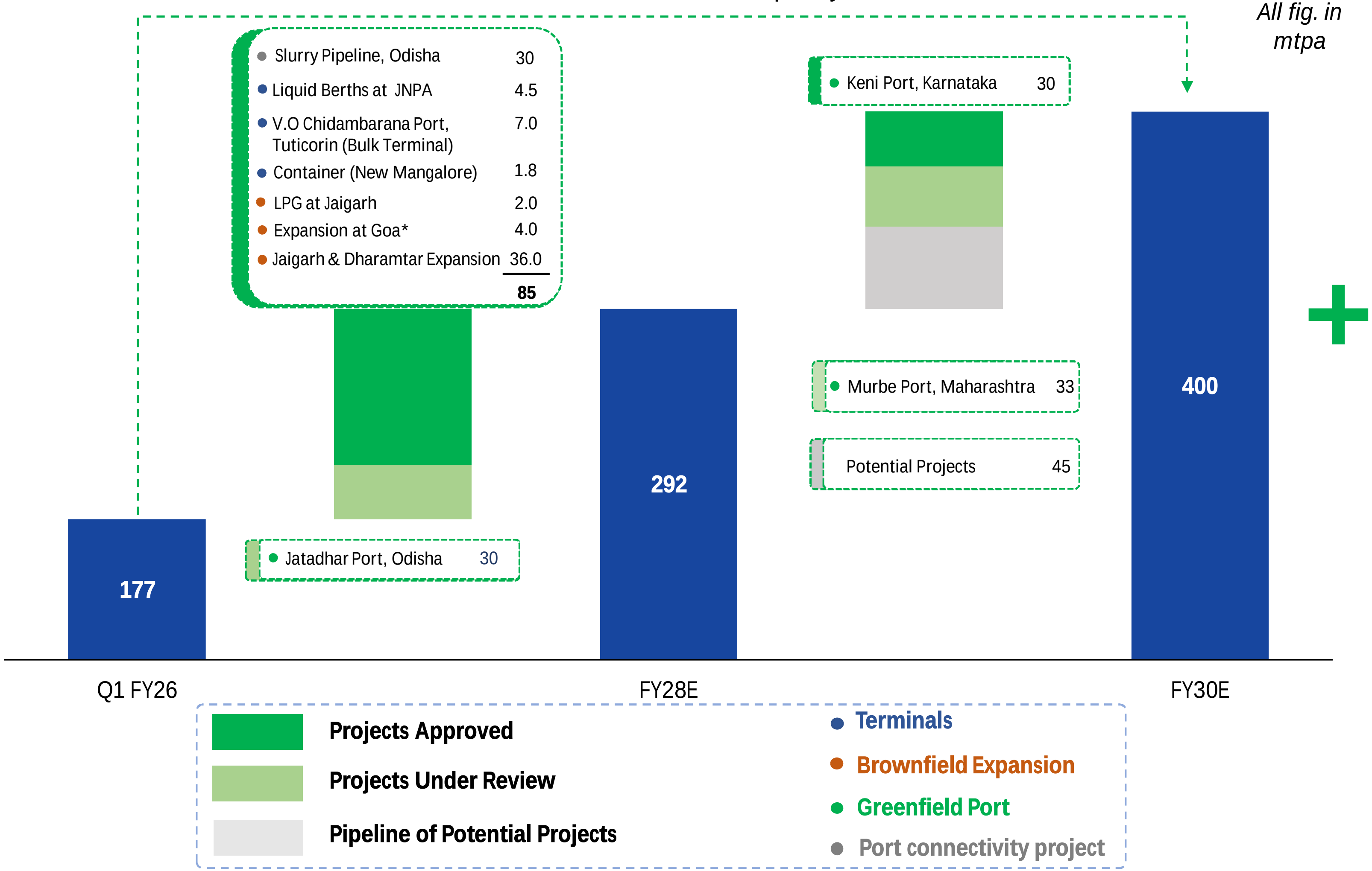


* Trailing Twelve Months

Growth Strategy and Key Project Update

2030 Road Map for Growth and Value Creation for Port Segment

~2.3x increase in overall capacity



Levers to Accelerate Growth

Privatisation Bids - Balancing sustained growth

Kolkata Container Terminal (6.3 mtpa)

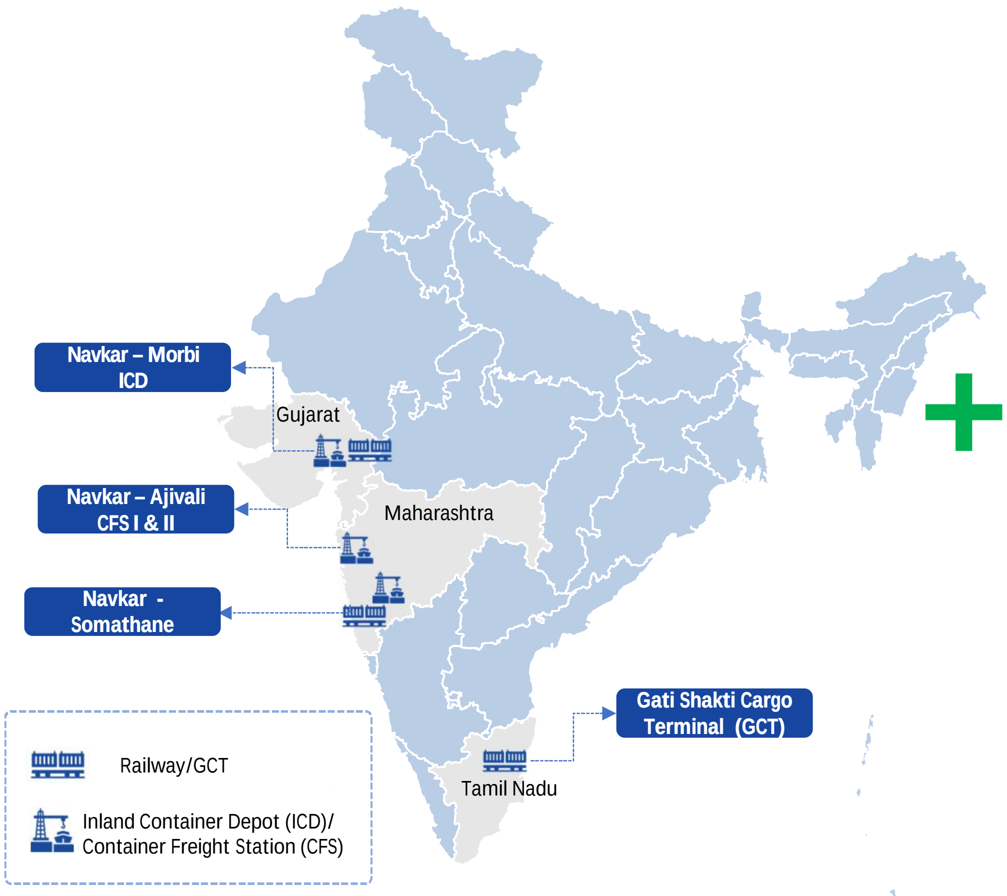
Value accretive acquisitions of port-related logistics infrastructure

Leveraging Balance Sheet for other inorganic growth opportunities

** Further approval of 4 MTPA is under process.*

2030 Road Map for Logistics segment

Foray into Logistics through Navkar and GCT



Growth Strategy

1. Greenfield ICDs

Leverage JSW Group's diverse business locations (Steel, Cement, Paints, etc.) to set up railway sidings and infrastructure for storage, bagging/stuffing and other value-added services

2. Gati Shakti Multi-Modal Cargo Terminal (GCT) – *Asset light model as land is provided by the Railways*

Participate in the upcoming GCT bids, following the successful bid for GCT at Arakkonam, Chennai.

3. Inorganic Opportunities

Acquiring CFS and ICD businesses, akin to the acquisition of Navkar Corp.

4. Partnerships/Associations

Partner/ Collaborate with operators and third-party customers to drive business growth and expansion.

FY30 Targets

Revenue (Crore)
₹ 8,000

EBIDTA (Crore)
₹ 2,000

CAPEX (FY25-30)
₹ 9,000 Crore

Note: Please note the map is not to scale

Winner of Container Terminal Bid

JSW Infrastructure

Projects won through Public Private Partnership (PPP) mode

The Company has secured a Design, Build, Finance, Operate, and Transfer (DBFOT) contract from Syama Prasad Mookerjee Port Authority to redevelop Berth 8 and mechanize Berths 7 and 8 at Kolkata's Netaji Subhas Dock, boosting container handling capacity under the PPP model.

Project details

- Permissible Draft – 7 meters (Berth 7 & Berth 8)
- Cargo Capacity - 0.45 Million TEUs (6.3 mtpa)
- Permissible Cargo – All types of Container Cargo
- Estimated Capex - ₹ 740 crore
- Concession Period – 30 years

- **Rich hinterland**
- **Strengthens container operations at eastern coast**
- **Increase in third party cargo volume**
- **Diversifying the cargo portfolio**

Key Project Updates (1/3)

Terminals

V.O. Chidambarana Port, Tuticorin

- Concession agreement signed in July 2024
- Construction of 7mtpa berth to handle dry bulk cargo, estimated Capex of ₹600 crore
- Civil foundation work commenced
- Cargo handled through interim operations: 1.07MMT in Q1 FY26
- Expected completion by Q1 FY27

JNPA (Liquid Terminal)

- Concession agreement signed in April 2024
- Two liquid cargo berths with total capacity of 4.5mtpa, estimated capex of ₹100 crore
- 100% of the pipelines delivered and 70% installed
- Cargo handled through interim operations: 0.3MMT in Q1 FY26
- Estimated completion by Q2 FY26

Expansion at Mangalore Container

- Capacity Expansion from 4.2 to 6mtpa
- Estimated Capex – ₹150 crore
- Yard design and infrastructure engineering works completed
- Independent Engineer and Design Consultant appointed
- Expected completion by Q2 FY27

Images of Civil foundation work at Tuticorin site

JNPA site image

Key Project Updates (2/3)

Brownfield Expansion

Expansion at Goa

- Capacity expansion to 15mtpa from 8.5 through the Construction of Covered Shed
- Consent to Operate (CTO) in place taking overall capacity to 11 mtpa
- Balance 4mtpa approvals are under process

LPG at Jaigarh

- Capacity – 2mtpa
- Estimated Capex – ₹900 crore
- Boundary wall completed. Plot grading work 98% completed
- Detailed Engineering work under progress
- Targeting completion during FY2027

Expansion at Dharamtar & Jaigarh

- Capacity Expansion – 36mtpa at Dharamtar (21mtpa) and Jaigarh (15 mtpa), on the back of expansion of 5mtpa Steel-making capacity of Anchor customer at Dolvi
- Estimated Capex – ₹2,359 crore
- Construction of Berth and Land Piling work in progress
- Targeting completion by March 2027

Cover shed work completed at South West Port, Goa

LPG construction at Jaigarh Port

Key Project Updates (3/3)

JSW Infrastructure

Greenfield Port

Keni Port

- All weather 30mtpa greenfield multi-cargo, direct berthing, deep water commercial port
- Concession agreement signed with Karnataka Maritime Board in Nov 2023
- Estimated Capex – ₹4,119 crore
- Public hearing scheduled in August 2025
- Construction is to be completed in three and half years and commercial operations are to commence in FY 2029

Jatadhar Port

- Concession agreement signed in June 2025 by the Anchor Customer
- Capacity – 30mtpa
- Estimated Capex – ₹3,000 crore
- Civil contract has been placed
- 3 million cubic meter (CBM) dredging completed
- Construction to be completed by March 2027

Dredging work underway at Jatadhar

Port connectivity projects

Slurry Pipeline Project (30 mtpa)

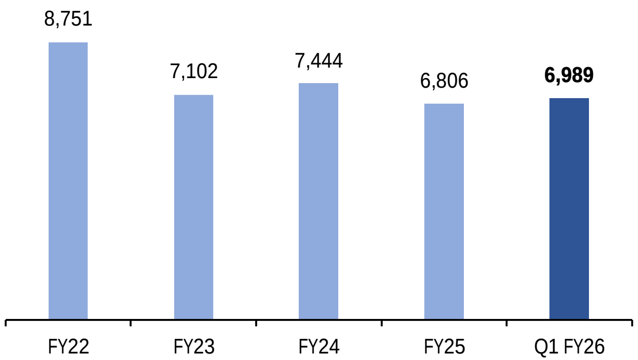
- 302KM Slurry pipeline in Odisha - Nuagaon to Jagatsinghpur
- 214km of welding and 192km of lowering completed
- Completed acquisition and signed a Long term Take or Pay Agreement with JSW Steel
- Estimated Capex - ₹4,000 crore
- Construction to be completed by March 2027

Setting up slurry pipeline

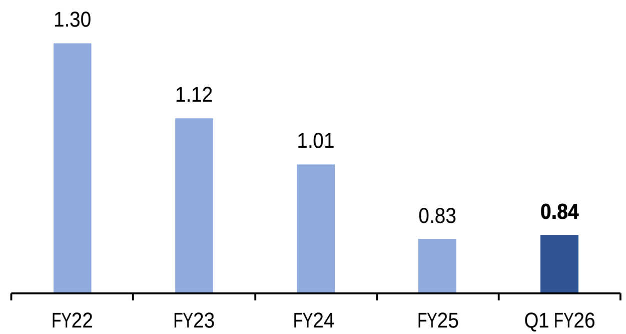
Sustainability

Sustainability - Key Performance Indicators

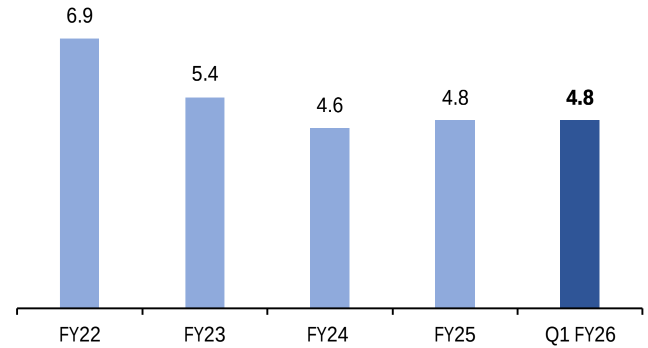
Specific Energy Consumption (KJ/tch)



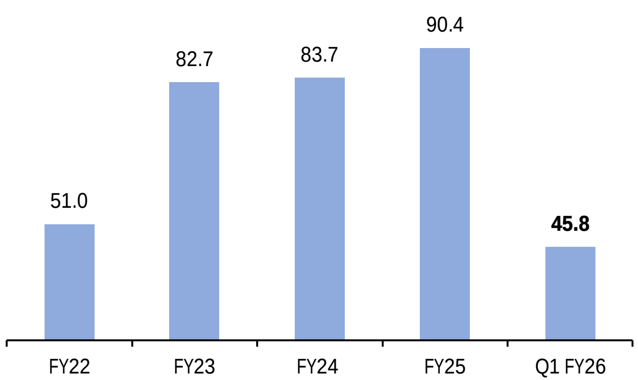
GHG Emission Intensity (Kg CO_2 e/tch)



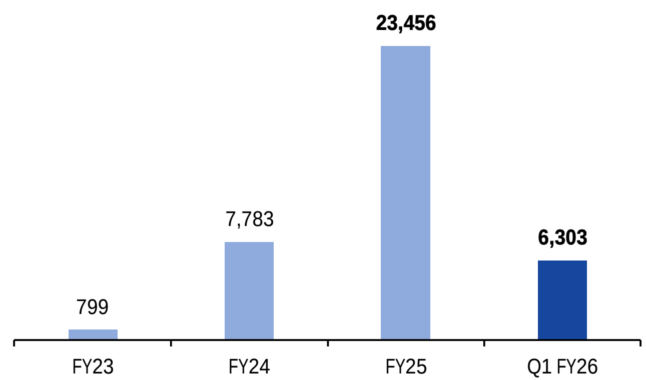
Specific Freshwater Consumption (L/tch)



Waste Recycled (%)



Renewable Energy (MWh)



Note: 1) Q1 FY26 figures are unaudited and may change after completion of Audit 2) tch- Total Cargo Handled, KJ- Kilo Joule, MWh-Mega Watt Hours 3) Information pertains to Indian operations excluding Mangalore Container, Paradip Coal and PNP port.

Q1 FY2026 - Our Commitment to Society

JSW Infrastructure

Key Intervention Areas

- Health and Nutrition
- Education
- Agriculture and Allied Livelihoods
- Water, Environment and Sanitation
- Waste Management
- Skill Development
- Art, Culture and Heritage
- Sports Promotion

Health and Nutrition

Health interventions, including Mobile Health Unit consultations, eye screening camps, and Project Humraahi for truckers, have positively impacted **3,435 lives** across locations.

Water, Environment and Sanitation

Provided **9,500 individuals** with access to safe drinking water and sanitation through our programs across locations.

Education

Initiatives, like library enhancements, scholarships, and educational infrastructure support, are enabling **2,106 students** to learn effectively in **Jaigad** and **Paradip**.

Waste Management

- Waste management initiatives are benefiting **1,08,630 lives** across **Goa** and **Jaigad.**

Appendix

Key information- Cargo Handled

JSW Infrastructure

Legal Entity		(MMT)		
		Q1 FY25	Q1 FY26	FY25
JSW Infrastructure Limited*	Standalone	0.8	**0.7**	**2.4**
JSW Jaigarh Port Limited	Jaigarh Port	4.6	**4.3**	**19.9**
JSW Dharamtar Port Private Limited	Dharamtar Port	5.1	**5.5**	**23.1**
South West Port Limited	Goa	1.7	**1.9**	**6.4**
JSW Paradip Terminal Private Limited	Paradip, Iron Ore	3.4	**2.1**	**11.4**
Paradip East Quay Coal Terminal Limited	Paradip, Coal Exports	4.5	**4.9**	**18.9**
Ennore Coal Terminal Private Limited	Ennore Coal	2.4	**3.0**	**10.2**
Ennore Bulk Terminal Private Limited	Ennore Bulk	0.4	**0.4**	**2.1**
Mangalore Coal Terminal Private Limited	Mangalore Coal	1.7	**1.6**	**6.3**
JSW Mangalore Container Terminal Private Limited	Mangalore Container	0.6	**0.7**	**2.4**
PNP Maritime Services Private Limited	PNP Port	1.5	**1.6**	**5.5**
JSW Middle East Liquid Terminal Corp	Liquid Terminal UAE	1.6	**1.6**	**7.3**
JSW JNPT Liquid Terminal Private Limited	JNPA Liquid Terminal	-	**0.3**	**0.2**
JSW Tuticorin Multipurpose Terminal Pvt Ltd	Tuticorin Dry Bulk	-	**1.1**	**0.9**
Total Cargo Handled		**28.1**	**29.4**	**116.9**

Note: *excluding Tuticorin
1) The volume for the Fujairah oil tank farm business has been restated for the prior period to reflect the actual port cargo handled rather than the storage capacity volumes. This is in line with the practice followed by the relevant Port Authorities. Consequently, the Q1 FY25 cargo for Liquid Terminal UAE is now 1.6 MT instead of 1.3 MT.
2) 0.6 MT pertaining to Tuticorin was handled in JSW Infrastructure Standalone .


JSW Infrastructure
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