

Media Release

28th October 2024



JSW Infrastructure announces Q2 FY25 results

EBITDA of ₹607 Crore up 22% YoY

PAT of ₹374 Crore up 46% YoY

Mumbai, 28 October 2024: 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 second quarter and half year ended 30th September 2024.

Key Highlights for Q2 FY25

- **Cargo Handled Volumes of 27.5 Million Tonnes, up 16% YoY**
- **Revenue of ₹1,088 Crore, grew by 22% YoY**
- **EBITDA of ₹607 Crore up 22% YoY**
- **PAT of ₹374 Crore up 46% YoY**
- **Strong Balance Sheet, well positioned to pursue growth**
 - **Cash and Cash equivalents of ₹4,501 Crore**

Consolidated Financial Performance Q2 FY25

During the quarter, the Company handled cargo volumes of 27.5 million tonnes which is higher by 16% over the last year. The volume increase was driven by the increased capacity utilisation at the coal terminals of Mangalore, Paradip and Ennore and the contribution from the acquisitions (PNP and Liquid Storage Terminal, UAE). Notably, the increase in the third-party volume was even stronger with 48% year-on-year growth and the share of Third Party in the overall volumes stood at 46% vs 36% a year ago.

The higher volume translated to 22% growth in the total revenue which stood at ₹1,088 Crore. EBITDA increased to ₹607 Crore (+22% YoY) with a robust margin of 55.8%. Consequently, PAT stood at ₹374 Crore, reflecting a solid growth of 46% year on year.

Key Business update

- **Greenfield Port Development at Murbe, Maharashtra:** The Company emerged as the winning bidder for the development of a greenfield port at Murbe in Maharashtra. The port is designed to be an all-weather, multi-cargo commercial port. The proposed port is located near major highways such as the National Highway 8 & the State Highway (Boisar Road) and Rail Corridors such as the Delhi-Mumbai trunk rail route and the Dedicated Western Freight Corridor.

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- **36 MTPA brownfield capacity expansion at Jaigarh and Dharamtar:** The Board of the respective subsidiary companies has approved a total capacity expansion plan of 36 MTPA (21 MTPA at Dharamtar and 15 MTPA at Jaigarh). The total capex of ₹2,359 plan includes mechanical, civil, and electrical work for the new berths and additional infrastructure, such as railway siding for Jaigarh Port, to boost third-party cargo movement. The expansion will increase the overall capacity of Jaigarh Port to 70 MTPA from the current 55 MTPA, and Dharamtar Port to 55 MTPA from the current 34 MTPA. This expansion primarily aims to cater to the increased cargo volume of the anchor customer on the back of the proposed 5 MTPA steel-making facility at Dolvi, Maharashtra. The expansion at both ports is expected to generate an additional cargo handling volume of approximately 27 MTPA. Construction at both ports is anticipated to be completed by March 2027.
- **Acquisition of majority stake in Navkar Corporation Limited:** The Company concluded the earlier announced acquisition to acquire 70.37% shareholding held by Promoters and Promoter Group in Navkar Corporation Limited (“Navkar”).

About JSW Infrastructure Limited:

JSW Infrastructure Limited is part of the JSW Group. JSW Infrastructure Limited is the second largest private commercial port operator in India having environment-friendly seaports & terminals. It currently operates ten port concessions strategically located on the west and east coasts of India. Its international presence includes a Liquid tank storage terminal of 4,65,000 cubic meters in Fujairah, UAE. The existing ports and terminals of the Company can handle a wide range of cargo and vessels up to Cape size. Its largely mechanized cargo handling system enables quick turnaround times while ensuring efficient use of existing resources. The strategic locations of these facilities make its ports a preferred option for its customers. JSW Infrastructure Limited has expanded its cargo mix by leveraging its locational advantage and maximizing asset utilization. As part of its future growth strategy, the Company plans to enhance its overall cargo-handling capacity to 400 MTPA by 2030 or earlier. It is also strengthening its market position by focusing on value-added offerings with end-to-end logistic support and a diversified cargo profile. JSW Infrastructure is committed to strengthening its ESG performance across the operational ecosystem by aligning its policies and practices with international standards. As a multinational conglomerate, JSW Group has a significant presence in sectors such as steel, energy, infrastructure, cement, sports, and venture capital among others.

Forward-Looking and Cautionary Statements:

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

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