

Infrastructure

Q4 & FY2024 Results Presentation



03 May 2024

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Agenda

JSW Infrastructure- An Overview

Q4 & FY2024 Operational & Financial Performance

Growth Strategy and Business Update

Sustainability

Appendix

An Overview



JSW Group Overview



Amongst India's leading
Conglomerates with a
turnover of US\$23 Bn¹



Infrastructure

- Second largest private port operator in India -170 mtpa capacity
- Strategically located Ports and Terminals on the west and east coast of India
- Equity listing in Oct 2023, current market cap of ~US\$6.1 Bn



JSW Energy

- Power producer with locked-in generation capacity of 13.3 GW Growing to 20 GW by 2030 or earlier along with 40 GWh/5GW of Energy Storage capacity
- Market Cap: ~US\$13.2 Bn



Paints

- Capacity of 160,000 kpa
- India's new age Paints company offering a path-breaking Any Colour at One Price
- State-of-the-art Facilities in Maharashtra and Karnataka



Sports

- Supporting Indian sports ecosystem
- Teams Owned: Bengaluru FC, Delhi Capitals, Haryana Steelers



Steel

- India's leading integrated steel producer
- Installed crude steel capacity of 29.7 mtpa, growing to 38.5 mtpa by FY25 and targeting 50 mtpa by FY31
- Market Cap: ~US\$25.8 Bn



Cement

- Capacity of 20.6 mtpa, growing to 25 mtpa
- World's #1 Eco friendly cement company
- Targeting 50 mtpa capacity by FY30



Ventures

- Early-stage institutional venture capital fund investing in technology-led startups at pre-series A and series A stages



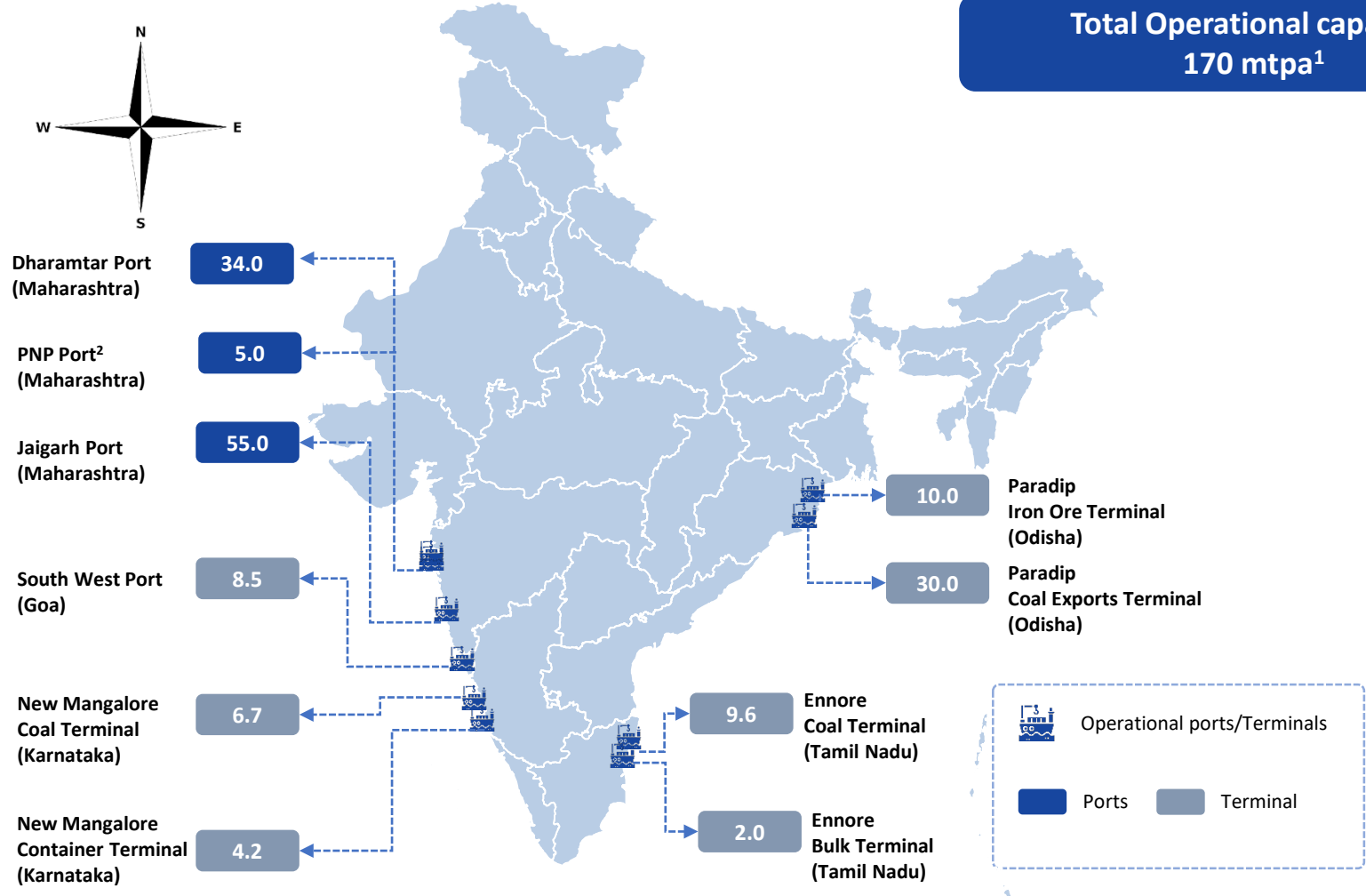
Foundation

- Social development arm of JSW Group
- Footprint across 11 states and 15 districts
- Positively impacts more than a million lives across India

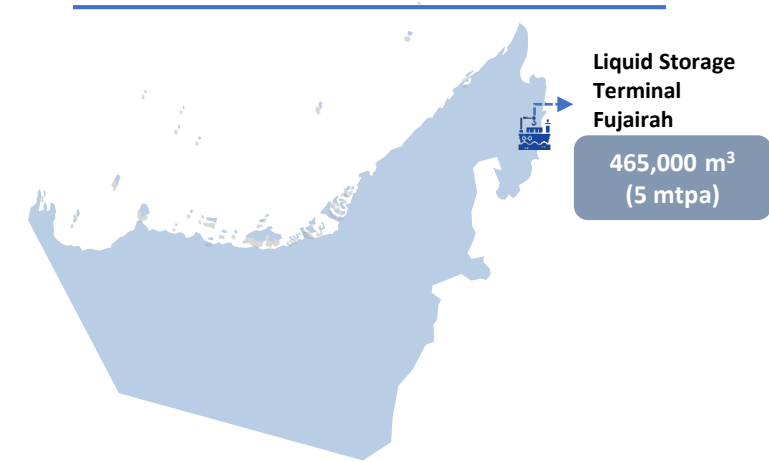
India

International

**Total Operational capacity
170 mtpa¹**



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, the total capacity is 5 mtpa
Please note the map is not to scale



Q4 & FY 2024 Results update

Operational & Financial Performance





- Total Cargo Handled 106 MT (+15% YoY), EBITDA at ₹2,234 Crore (+24% YoY) and net profit of ₹1,161 Crore (+55% YoY)



- Successful equity listing in October 2023, the current market cap of ~US\$6.1bn, Dividend of ₹0.55*/share



- Acquisition of 465,000 Cubic Meter Liquid Storage Terminal at Fujairah, UAE
- Acquired majority stake in PNP port



- Concession agreement signed with Karnataka Maritime Board for development of 30 mtpa greenfield port at Keni, Karnataka



- Emerged as a winner bid for a 7 mtpa dry bulk terminal in Tuticorin through PPP mode
- Signed concession agreement with Jawaharlal Nehru Port Authority for the two liquid berths of 4.5 mtpa



- Net debt/EBITDA of 0.03x: Strong balance sheets to pursue value-accretive organic and inorganic growth



Operational & Strategic Updates

- Total Cargo Handled of 29.3 MT in Q4 FY24
 - Strong growth of 9% YoY in Q4 FY24
 - Third-party customer share of 46% in Q4 FY24 and 37% in Q4 FY23
- Emerged as a winner bid for a 7 mtpa dry bulk terminal in Tuticorin through PPP mode
- Signed concession agreement with Jawaharlal Nehru Port Authority for the two liquid berths of 4.5 mtpa



Financials

- Total Revenue of ₹1,200 Crore up 23% YoY
- EBITDA of ₹685 Crore up 29% YoY
- PBT of ₹417 Crore up 41% YoY
- PAT of ₹329 Crore up 9% YoY
- Strong Balance Sheet, Net debt/EBITDA of 0.03x
 - Cash and Bank balance of ₹4,316 Crore and Gross Debt of ₹4,381 Crore (as of 31st March 2024)

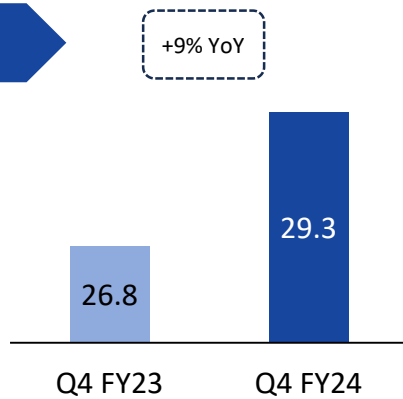


Awards & Recognitions

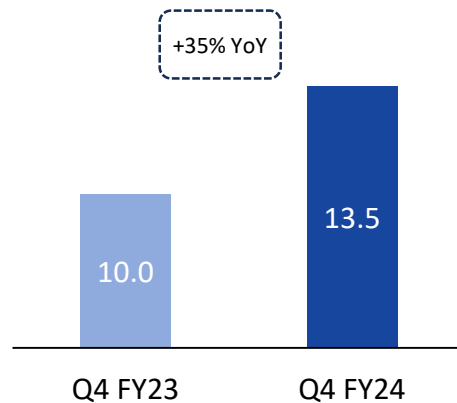
- Jaigarh Port honored as the “Most Efficient Port” at the Sugar & Ethanol International Awards 2024
- Dharamtar Port won the prestigious “Non Major Port of the Year” Award from The Port & Shipping Industry

Cargo Handled (MT)

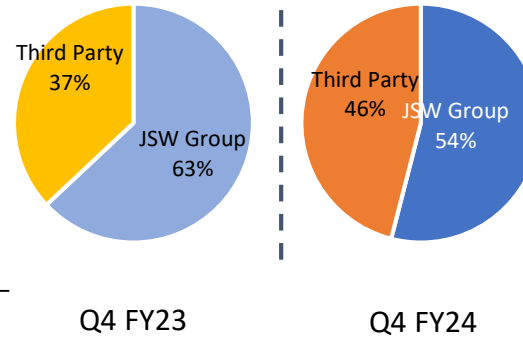
Q4



Third Party Cargo (MT)



Cargo Handled (Customer Mix)



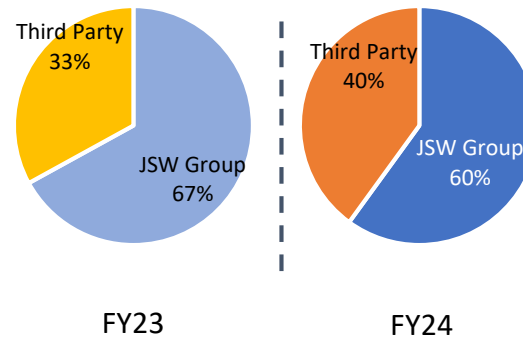
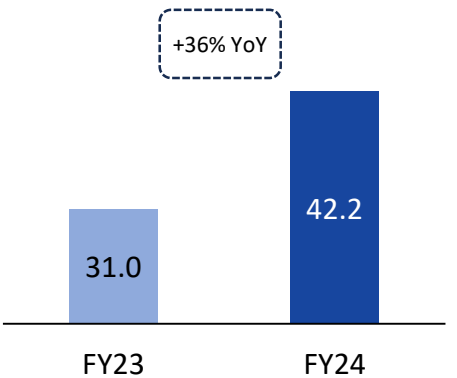
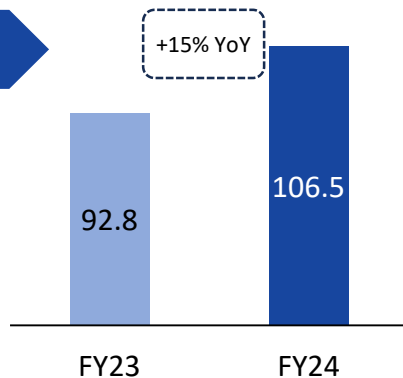
Key Drivers – Q4 FY24

- Total Cargo Handled of 29.3 MT in Q4 FY24, growth of 9% YoY
 - Increase in capacity utilization at the Paradip Coal Terminal and Ennore Coal Terminal
 - Newly acquired assets (PNP and Liquid Terminal,UAE) also contributed to growth
- Increase in the share of the third-party cargo in the overall customer mix, the third-party cargo volume stood at 46% in Q4 vs 37% a year ago

Key Drivers – FY24

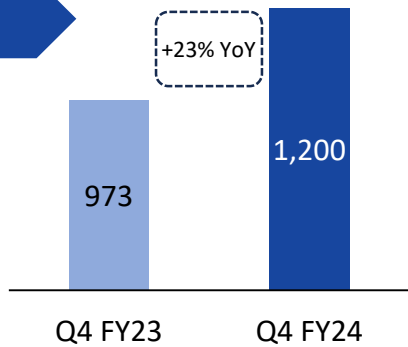
- Total Cargo Handled of 106 MT in FY24, a growth of 15% YoY
 - Increase in capacity utilization at the Iron ore and Coal Terminals of Paradip
- Increase in the share of the third-party cargo in the overall customer mix, the third-party cargo volume stood at 40% in FY24 vs 33% a year ago

FY

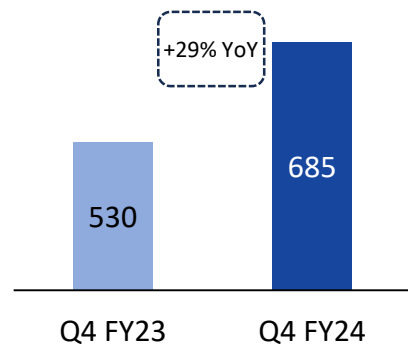


Total Revenue (₹ Crore)

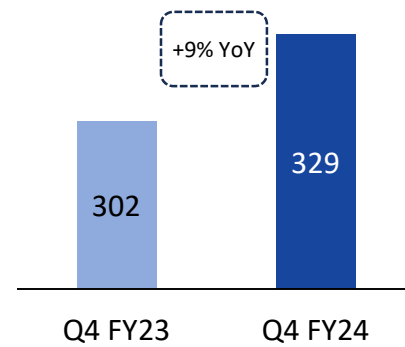
Q4



EBITDA (₹ Crore)



PAT (₹ Crore)



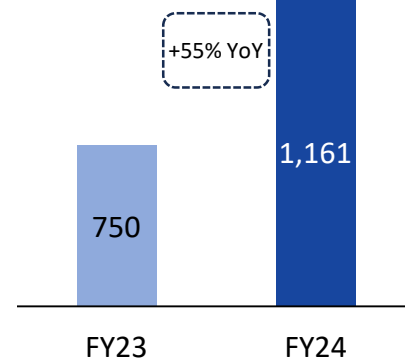
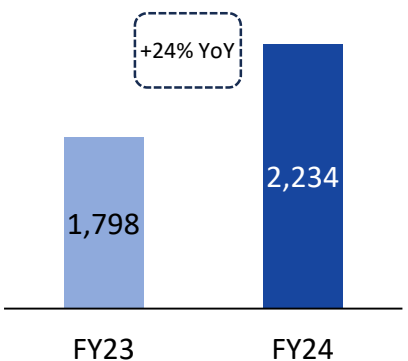
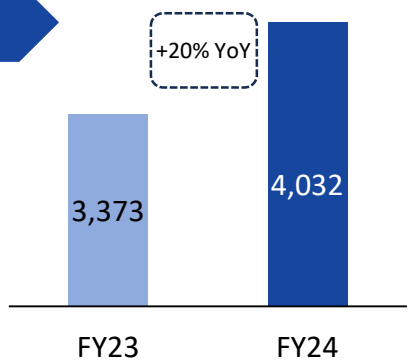
Key Drivers- Q4 FY24

- Revenue growth is primarily driven by an increase in Cargo volume
- EBITDA growth on the back of increased revenue

Key Drivers- FY24

- Revenue growth is primarily driven by an increase in Cargo volume
- EBITDA growth on the back of increased revenue and cost control

FY



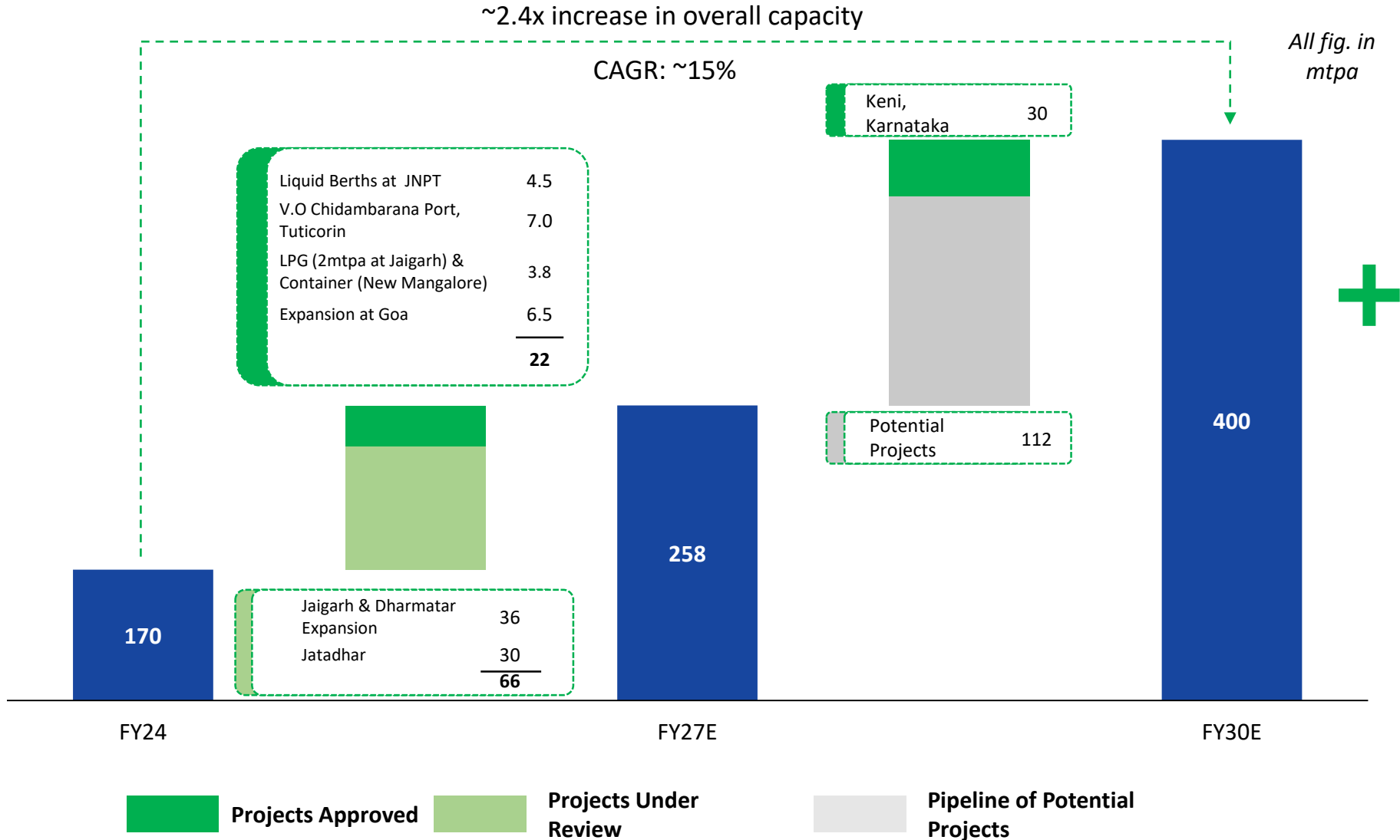
Figures in ₹ Crore

FY23	FY24	Particulars	Q4 FY23	Q4 FY24
3,373	4,032	Total Revenue	973	1,200
1,575	1,798	Total Expenses	443	515
1,798	2,234	EBITDA	530	685
53.3%	55.4%	EBITDA Margin(%)	54.4%	57.1%
811	1,465	Profit Before Tax	295	417
750	1,161	Profit After Tax	302	329
4.12	6.01	Diluted EPS* (INR/sh)	1.67	1.62

Growth Strategy and Business Update



2030 Road Map for Growth and Value Creation



Levers to Accelerate Growth

- Privatisation Bids - Balancing sustained growth
- Value accretive acquisitions of port-related logistics infrastructure
- Leveraging Balance Sheet for other inorganic growth opportunities

Projects won through Public Private Partnership (PPP) mode

North Cargo Berth-III at V.O. Chidambaranar Port (Tuticorin)

- Permissible Draft- 14.2 meters
- Cargo Capacity -7 mtpa
- Permissible Cargo – Dry Bulk: Coal, Limestone, Gypsum, Rock Phosphate & Copper Concentrate
- Capex ~₹ 600 crore

Key advantages

- Rich hinterland, increase in Cargo profile
- Leverage the operational capabilities of handling bulk products and increase cargo share on the East Coast

Liquid Berths (LB3 & LB4) at Jawaharlal Nehru (JN) Port

- Permissible Draft- 14.8 meters (LB3) and 11.8 meters (LB4)
- Cargo Capacity - 4.5 mtpa
- All types of liquid cargo except LNG and LPG
- Capex ~ ₹100 crore

Key advantages

- Synergy with other assets in the region
- Increase in a liquid portfolio with minimal investment
- Ready-to-use assets – with minimal gestation

Sustainability



16 Focus Areas



Climate Change:

- Aligned with India's Nationally Determined Contributions targets for reduction in Emission Intensity as per Paris Accord
- 15% reduction in CO₂e emission intensity by 2025-26 (vs. base year 2020-21)
- 35% reduction in CO₂e emission intensity by 2030-31 (vs. base year 2020-21)



Biodiversity: No Net Loss for Biodiversity



Waste Water: Strive for Zero Liquid Discharge



Water Resources: Reduction in fresh water consumption



Waste: Strive for 100% solid waste utilization



Making our World a Better Place



Social Sustainability



Local Considerations



Indigenous People



Human Rights



Labour Practices & Employment



Employee Health, Safety & Wellbeing



Air Emissions



Business Ethics



Cultural Heritage



Energy

Aligned to National & International Frameworks



Governance and Oversight By Board-level Business Responsibility and Sustainability Committee

Independent Directors

Mrs. Ameeta Chatterjee



Mr. Nirmal Kumar Jain



Executive Directors

Mr. Arun Maheshwari



Mr. Lalit Singhvi



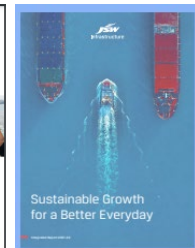
Reporting



FY 2020



FY 2021

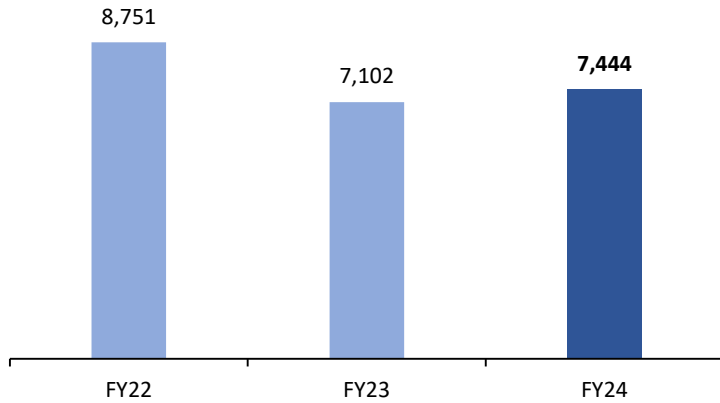


FY 2022

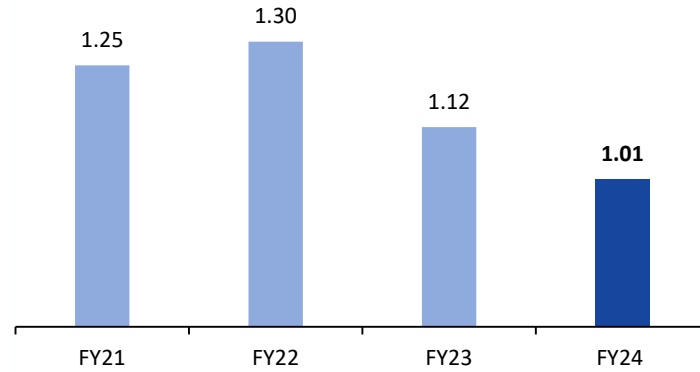


FY 2023

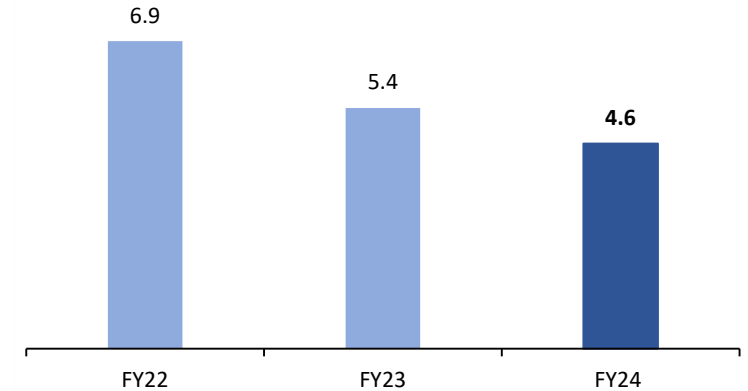
Specific Energy Consumption (KJ/tch)



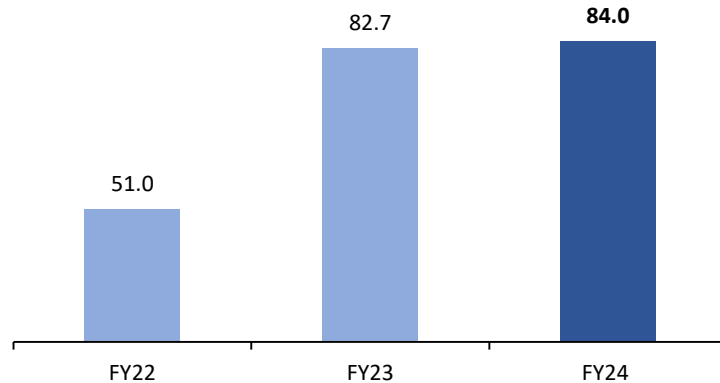
GHG Emission Intensity (Kg CO₂ e/tch)



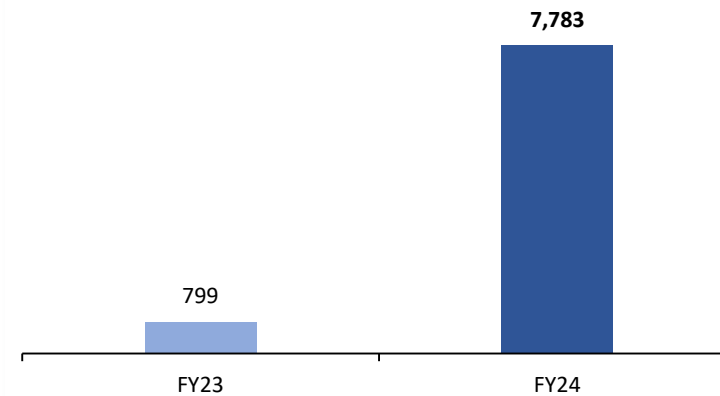
Specific Freshwater Consumption (L/tch)



Waste Recycled (%)



Renewable Energy (MWh)





Health and Nutrition

- ~20,000 people benefitted through vision screening and correction
- Project Humraahi initiated at Jaigarh to provide healthcare support to the trucker community covering 75 truck drivers per month



Education

- 125 students benefitted through the setting up of a computer lab at Kattupalli government school
- Water purifiers provided to 7 government schools in Ennore, making safe drinking water available to 1,465 students
- Handwash and hygiene awareness drive conducted on Global Handwashing Day reaching 100 community members



Waste Management

- 5,000 tons of wet waste compost generated per month through a semi-wet fertilizer compost crusher machine provided at the Micro Composting Centre in Paradip in collaboration with the Municipality, run by transgender groups



Skills and Livelihoods

- 22 unemployed youth skilled and placed in cargo handling and port operations in Paradip



Water, Environment and Sanitation

- 1,800 people benefitted in government schools and hospitals with the installation of water purifiers
- Toilet built exclusively for women at Paradip beach, with a footfall of 200+ women per day
- Beach cleaning drive undertaken as an employee volunteering activity, along with 5 waste bins installed at Ratnagiri to collect plastic
- 1,200 saplings planted in Ennore



Health and Nutrition



Education



Agriculture and Allied Livelihoods



Water, Environment and Sanitation



Waste Management



Skill Development



Sports Promotion



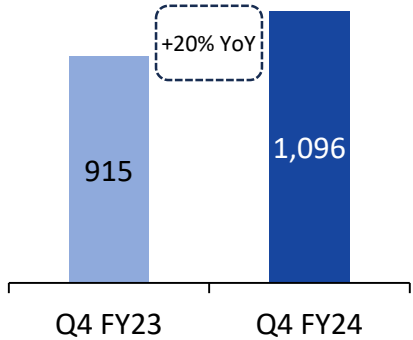
Art, Culture and Heritage

Appendix

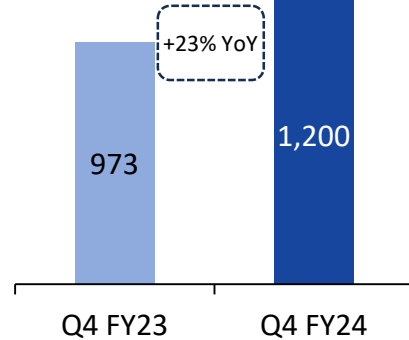


Legal Entity	Particulars	Cargo Handled (MT)			
		Q4 FY 23	Q4 FY24	FY23	FY24
JSW Infrastructure Limited	Standalone	0.6	0.8	2.7	2.7
JSW Jaigarh Port Limited	Jaigarh Port	5.6	4.9	20.2	21.5
JSW Dharamtar Port Private Limited	Dahramtar Port	6.9	6.1	24.0	25.1
South West Port Limited	Goa	1.9	1.8	7.1	7.2
JSW Paradip Terminal Private Limited	Paradip, Iron Ore	3.5	3.3	9.5	12.4
Paradip East Quay Coal Terminal Limited	Paradip, Coal Exports	4.1	5.1	12.0	16.8
Ennore Coal Terminal Private Limited	Ennore Coal	2.2	2.6	8.7	9.3
Ennore Bulk Terminal Private Limited	Ennore Bulk	0.4	0.4	1.9	1.5
Mangalore Coal Terminal Private Limited	Mangalore Coal	1.3	1.2	4.5	4.8
JSW Mangalore Container Terminal Private Limited	Mangalore Container	0.6	0.6	2.2	2.6
PNP	PNP Port		1.2		1.3
MROTC	Liquid Terminal UAE		1.4		1.4
Total Cargo Handled		26.8	29.3	92.8	106.5

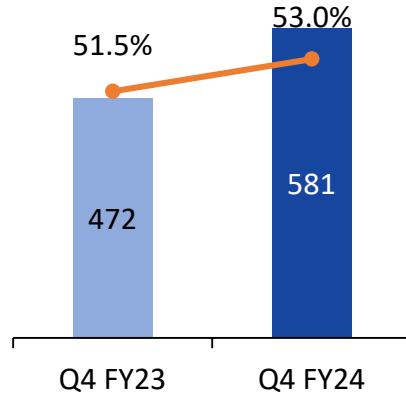
Revenue from operations (₹ Crore)



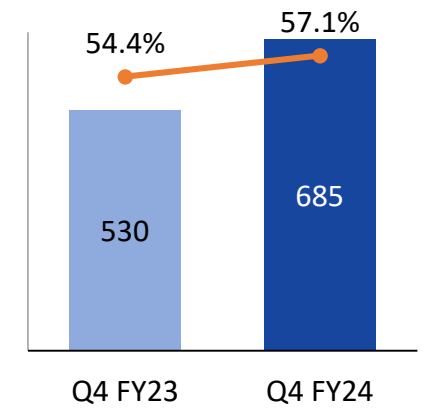
Total Revenue (₹ Crore)



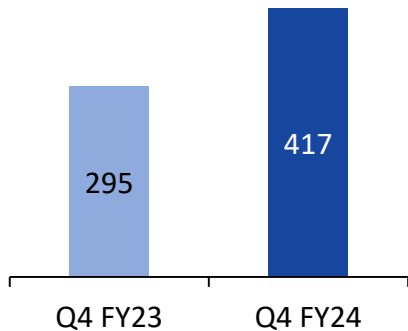
Operating EBITDA (₹ Crore) & Margin (%)



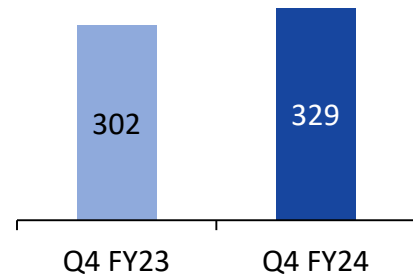
EBITDA (₹ Crore) & Margin (%)



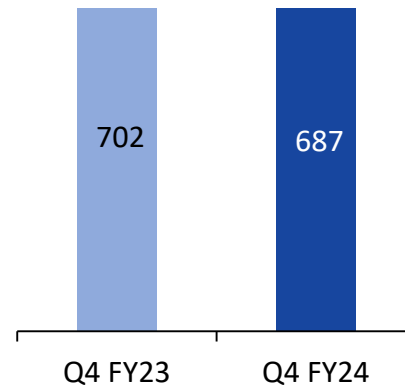
PBT (₹ Crore)



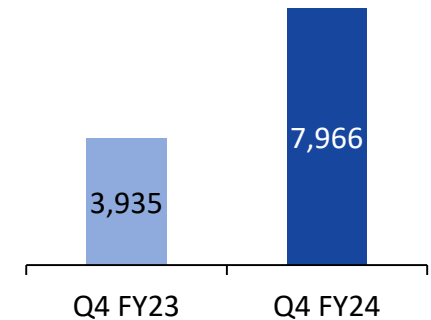
PAT (₹ Crore)



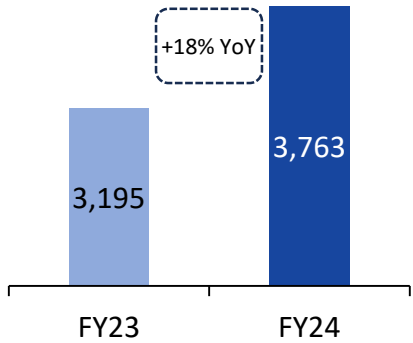
Operating Cash Flow (₹ Crore)



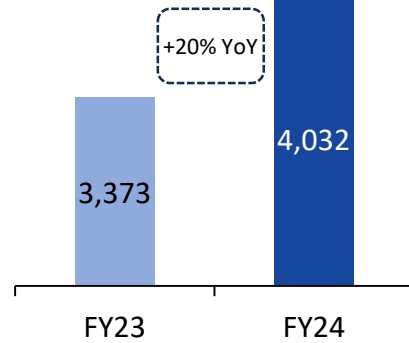
Net Worth (₹ Crore)



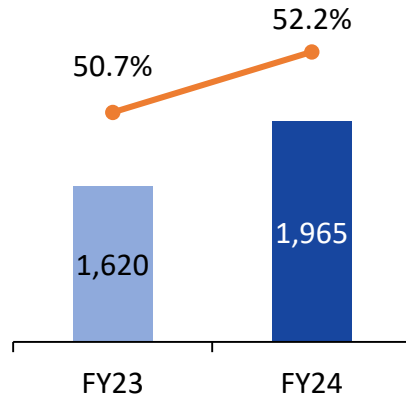
Revenue from operations (₹ Crore)



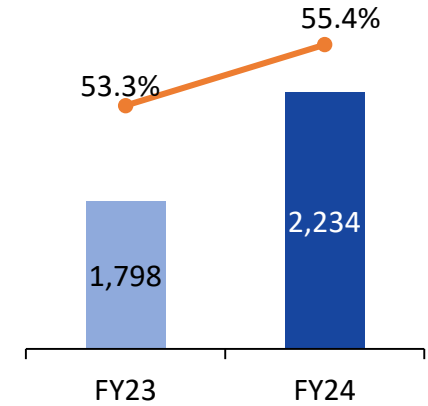
Total Revenue (₹ Crore)



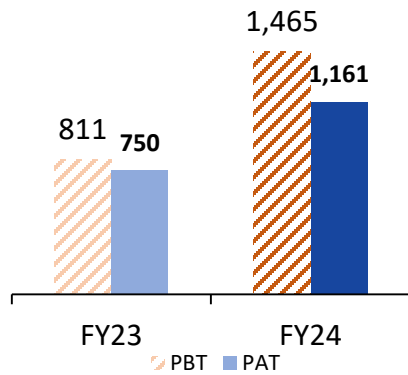
Operating EBITDA (₹ Crore) & Margin (%)



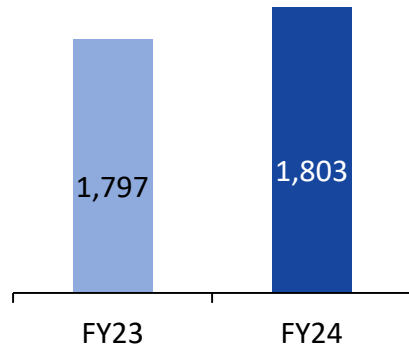
EBITDA (₹ Crore) & Margin (%)



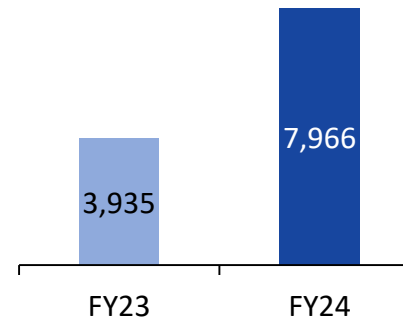
PBT & PAT (₹ Crore)



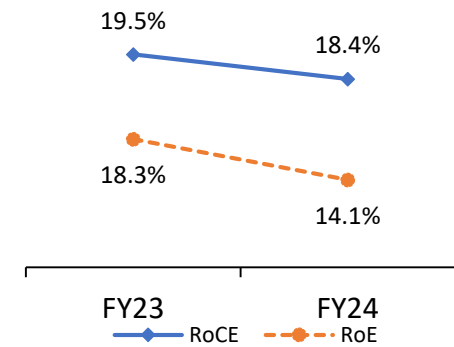
Operating Cash Flow (₹ Crore)



Net Worth (₹ Crore)



RoCE & RoE (%)





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ir.infra@jsw.in