



JSW INFRASTRUCTURE LTD.
Regd. Office: JSW Centre,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Phone : 022-42861000
Fax : 022-42863000
CIN: L45200MH2006PLC161268
Website: www.jsw.in
Email id: infra.secretarial@jsw.in

22nd July, 2025

To,

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

Dear Sirs,

Subject: Outcome of the Board Meeting.

Ref: Regulation 30, 33 and 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “Listing Regulations”).

In continuation of our letter dated 14th July, 2025 and pursuant to Regulation 33 & 52(4) of the Listing Regulations, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2025, along with the Independent Auditor's Limited Review Report.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

Further, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajive Kumar (DIN: 06620110) as an Additional and Independent Director of the Company, for a term of 3 consecutive years with effect from 22nd July, 2025, subject to the approval of the members of the Company.

As required by the Circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/24, both dated June 20, 2018, issued by BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), respectively, we confirm that Mr. Rajive Kumar is not debarred from holding the office of a director pursuant to any SEBI Order or any other such authority.

The necessary details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given in Annexure A.



Regd. Office: JSW Centre,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Phone : 022-42861000
Fax : 022-42863000
CIN: L45200MH2006PLC161268
Website: www.jsw.in
Email id: infra.secretarial@jsw.in

The meeting of the Board of Directors of the Company commenced at 03.00 p.m. (IST). and concluded at 04.10 p.m. (IST).

This is for your information and records.

Thanking you,

Yours sincerely,
For **JSW Infrastructure Limited**

Hitesh Kanani
Company Secretary and Compliance Officer
Membership No. F6188

Encl.: as above

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



Annexure A

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Mr. Rajive Kumar as an Additional and Independent Director of the Company.
2.	Date of appointment/ reappointment/ cessation & term of appointment/ reappointment	Appointed as an Independent Director of the Company for a term of 3 consecutive years with effect from 22 nd July, 2025, subject to the approval by the members of the Company
3.	Brief profile (in case of appointment)	<p>Mr. Rajive Kumar holds a Master of Public Administration (MPA) from Harvard University, USA and Master of Science (MSc) in Physics from Lucknow University.</p> <p>Mr. Rajive Kumar is an Indian Administrative Service officer of 1981 batch. Mr. Kumar retired as Chief Secretary of Uttar Pradesh in 2018, following a long and illustrious career in Government of India and Government of Uttar Pradesh. Mr. Kumar was first Chairperson of Uttar Pradesh Real Estate Regulatory Authority (UPRERA) from 2018 to 2023.</p> <p>Mr. Kumar has served as a civil servant for four decades in key positions in Government of India and Uttar Pradesh, including as Shipping Secretary, Additional Secretary in the Ministry of Petroleum and Natural Gas, Additional Secretary & Joint Secretary in the Cabinet Secretariat, and as Joint Secretary in the Department of Economic Affairs in the Ministry of Finance in Government of India. In the State Government he has served, amongst others, as Secretary Industrial Development, Managing Director UP State Industrial Development Corporation, Principal Secretary Rural Development, and Divisional</p>



Regd. Office: JSW Centre,
 Bandra Kurla Complex, Bandra (East)
 Mumbai – 400 051.
 Phone : 022-42861000
 Fax : 022-42863000
 CIN: L45200MH2006PLC161268
 Website: www.jsw.in
 Email id: infra.secretarial@jsw.in

		<p>Commissioner of Meerut and Saharanpur Divisions. His areas of expertise include Industrial Development and Financing, Infrastructure Development and Regulation, and Human Resource Development.</p> <p>He has served on the Board of a number of companies since 1987, including Indian Oil Corporation Limited & GAIL (India) Limited. Mr. Kumar was also on the Board of Governors of the World Maritime University (WMO) Malmo in Sweden and served as an expert on the Committee on Administrative and Financial matters at the Organization for Prohibition of Chemical Weapons (OPCW) at The Hague, Netherlands. Currently, Mr. Kumar is an Independent Director on the board of ICICI Lombard General Insurance Company Limited."</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	None

Shah Gupta & Co.

Chartered Accountants

Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
JSW Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of JSW Infrastructure Limited (the "Holding Company"), and its subsidiaries (the Holding Company and its Subsidiaries together referred to as the "Group") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company, pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and 52 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the master Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of five subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs 323.00 crores, total net profit after tax of Rs. 96.07 crores, total comprehensive income of Rs. 96.13 crores for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on unaudited interim financial results and other unaudited financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



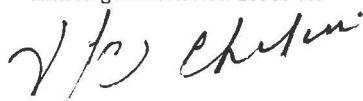
7. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditors under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial result of these subsidiaries located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of these subsidiaries located outside India is based on the report of the other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 11 subsidiaries, whose unaudited interim financial results and other unaudited financial information reflect total revenues of Rs 257.42 crores, total net profit after tax of Rs. 29.84 crores, total comprehensive income Rs.29.84 crores, for the quarter ended June 30, 2025. The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these unaudited interim financial results and other unaudited financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6, 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and financial results certified by the Management.

For **SHAH GUPTA & CO.,**

Chartered Accountants

Firm Registration No.: 109574W



Vipul K Choksi

Partner

M. No. 037606

Unique Document Identification Number (UDIN) for this document is: 25037606BMMBVT1029

Place: Mumbai

Date: July 22, 2025



Annexure I – List of entities included in the Independent Auditors' Review Report

Subsidiaries

1. JSW Jaigarh Port Limited
2. South West Port Limited
3. JSW Tuticorin Multipurpose Terminal Private Limited (formerly known as JSW Shipyard Private Limited)
4. JSW Murbe Port Private Limited (formerly known Nandgaon Port Private Limited)
5. JSW Dharamtar Port Private Limited
6. JSW Mangalore Container Terminal Private Limited
7. JSW Keni Port Private Limited (formerly known as Masad Infra Services Private Limited)
8. Jaigarh Digni Rail Limited
9. JSW Jatadhar Marine Services Private Limited
10. JSW Paradip Terminal Private Limited
11. Paradip East Quay Coal Terminal Private Limited
12. Ennore Bulk Terminal Private Limited
13. Mangalore Coal Terminal Private Limited
14. Ennore Coal Terminal Private Limited
15. Southern Bulk Terminals Private Limited
16. JSW Terminal (Middle East) FZE
17. PNP Maritime Services Private Limited
18. JSW JNPT Liquid Terminal Private Limited
19. JSW Middle East Liquid Terminal Corp.
20. JSW Port Logistics Private Limited
21. Navkar Corporation Limited (with effect from October 11, 2024)
22. JSW Overseas FZE



**JSW INFRASTRUCTURE LIMITED**

(CIN: L45200MH2006PLC161268)

Registered Office : JSW Centre, BKC, Bandra (East), Mumbai-400051

Phone : 022-4286 1000, Fax : 022-4286 3000, Email : ir.infra@jsw.in, Website : <https://www.jsw.in/infrastructure>

Consolidated Financial Results for the quarter ended 30 June, 2025

₹ in crore

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June, 2025	31 March, 2025	30 June, 2024	31 March, 2025
		Unaudited	Unaudited (Refer note 5)	Unaudited	Audited
1	Income				
	Revenue from operations	1,223.85	1,283.18	1,009.77	4,476.14
	Other income	89.85	88.72	93.92	352.95
	Total income	1,313.70	1,371.90	1,103.69	4,829.09
2	Expenses				
	Operating expenses	536.33	505.49	395.41	1,743.47
	Employee benefits expense	52.94	60.93	56.28	240.65
	Finance costs				
	- Interest and bank charges	91.25	94.01	74.04	340.10
	- Exchange (gain)/loss including ineffective portion of cash flow hedge (Refer note 3)	(36.26)	(86.19)	8.30	(74.36)
	Depreciation and amortisation expense	143.46	140.47	134.58	546.55
	Other expenses	53.42	75.84	43.44	229.84
	Total expenses	841.14	790.55	712.05	3,026.25
3	Profit before tax	472.56	581.35	391.64	1,802.84
4	Tax expense/(credit)				
	Current tax	74.69	81.17	80.47	303.04
	Deferred tax	8.30	(26.00)	14.62	11.13
	Tax impact of earlier years	-	10.60	-	(32.81)
	Total tax expense/(credit)	82.99	65.77	95.09	281.36
5	Net profit for the period/year	389.57	515.58	296.55	1,521.48
6	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss				
	i Remeasurements of defined benefit plans	-	0.06	-	(2.13)
	ii Equity instruments through other comprehensive income	(0.17)	(1.10)	2.16	0.09
	iii Income Tax relating to items that will not be reclassified to profit or loss	0.02	(0.33)	(0.26)	0.58
	(b) Items that will be reclassified to profit or loss				
	i Foreign currency translation reserve (FCTR)	(0.29)	(0.62)	(0.26)	18.63
	ii Effective portion of loss on designated portion of cash flow hedge (Refer note 3)	(40.38)	(87.00)	5.68	(167.70)
	iii Income Tax relating to items that will be reclassified to profit or loss	14.11	30.40	(1.82)	58.77
	Total Other Comprehensive Income/(loss) for the period/year	(26.71)	(58.59)	5.50	(91.76)
7	Total Comprehensive Income for the period/year	362.86	456.99	302.05	1,429.72
8	Profit/(Loss) for the period/year attributable to:				
	- Owners of the company	384.68	509.37	292.44	1,503.08
	- Non-controlling interests	4.89	6.21	4.11	18.40
9	Other comprehensive income / (loss) for the period/year attributable to:				
	- Owners of the company	(26.71)	(58.48)	5.50	(91.70)
	- Non-controlling interests	-	(0.11)	-	(0.06)
10	Total comprehensive income for the period/year attributable to:				
	- Owners of the company	357.97	450.89	297.94	1,411.38
	- Non-controlling interests	4.89	6.10	4.11	18.34
11	Earnings per equity share (Face Value of ₹ 2/-) (Not Annualised for the quarter)				
	Basic (in ₹)	1.85	2.46	1.42	7.27
	Diluted (in ₹)	1.84	2.44	1.40	7.19



Notes :

- 1 The above Consolidated Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July, 2025. The statutory auditors have carried out limited review of the Consolidated Financial results of the Company for the quarter ended 30 June, 2025.
- 2 The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 and 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Requirements").
- 3 Effective from 1 April, 2022, the group has designated highly probable foreign currency forecasted revenue as hedge item and foreign currency borrowing of equivalent amount as hedging instrument under cash flow hedge relationship. The amount parked in Other Comprehensive Income will be recycled to the statement of profit and loss account as and when the underlying forecasted transaction occurs. Gain/(loss) on foreign currency fluctuation on undesignated portion of foreign currency financial liabilities, ineffective portion of hedge and recycled amount from Other Comprehensive Income are in statement of profit and loss.
- 4 Consolidated Segment wise Revenue, Results, Assets and Liabilities: ₹ in crore

Particulars	Quarter Ended			Year Ended
	30 June, 2025	31 March, 2025	30 June, 2024	31 March, 2025
	Unaudited	Unaudited	Unaudited	Audited
i. Segment Income				
a. Port Operation	1,085.71	1,152.27	1,009.77	4,226.41
b. Logistic Operation	138.14	130.91	-	249.73
Sub Total	1,223.85	1,283.18	1,009.77	4,476.14
Less: Inter Segment Revenue	-	-	-	-
Total	1,223.85	1,283.18	1,009.77	4,476.14
ii. Segment Results				
a. Port Operation	449.04	525.46	407.38	1,831.23
b. Logistic Operation	7.60	2.82	-	8.33
Sub Total	456.64	528.28	407.38	1,839.56
Less: Finance Cost (including foreign exchange (gain)/loss)	54.99	7.82	82.34	265.74
Add: Interest Income	70.91	60.89	66.60	229.02
Add: Other Unallocable Income / (Expenditure) (Net)	-	-	-	-
Profit Before Tax	472.56	581.35	391.64	1,802.84
iii. Segment Assets				
a. Port Operation	13,943.07	13,650.05	11,571.34	13,650.05
b. Logistic Operation	1,903.75	1,879.21	-	1,879.21
c. Unallocable	2,396.00	1,399.23	2,582.08	1,399.23
Total Segment Assets	18,242.82	16,928.49	14,153.42	16,928.49
iv Segment Liabilities				
a. Port Operation	7,171.53	6,221.50	5,601.76	6,221.50
b. Logistic Operation	214.49	218.20	-	218.20
c. Unallocable	-	-	-	-
Total Segment Liabilities	7,386.02	6,439.70	5,601.76	6,439.70

a. Port Operation activities includes developing, operating and maintaining Ports and Terminals, related infrastructure and value added services.

b. Logistic Operation in the segment information represents mainly logistics business.

- 5 The figures for the quarter ended 31 March, 2025 are the balancing figures between the audited figures for the year ended 31 March, 2025 and reviewed published figures of nine month ended 31 December, 2024.
- 6 Figures for the previous periods/year are re-classified/re-grouped, wherever necessary.

For and on behalf of the Board of Directors



Rinkesh Roy
RINKESH ROY
Jt Managing Director & CEO
DIN : 07404080

Place: Mumbai
Date : July 22, 2025



Additional information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter 30, June 2025

Sr No	Particulars	Quarter Ended			Year Ended
		30 June, 2025 Unaudited	31 March, 2025 Unaudited	30 June, 2024 Unaudited	31 March, 2025 Audited
1	Debt Equity Ratio (in times) (Total Borrowings / Total Equity)	0.52	0.44	0.51	0.44
2	Debt service coverage ratio (in times) (not annualised) (Profit before tax + exceptional items + Depreciation and amortisation expenses + Interest Cost + Foreign exchange (gain)/loss) / {Interest Cost + Lease Payment + Long Term Borrowings scheduled principal repayments (i.e. excluding prepayments and refinancing of debts) during the period / year} (Interest Cost : Interest on bank loan & Bond and Interest on lease)	2.74	2.89	3.48	5.36
3	Interest service coverage ratio (in times) (not annualised) Profit before tax + Exceptional items + Depreciation and amortisation expenses+ Interest Cost + Foreign exchange (gain)/loss) / Interest Cost	7.66	8.03	8.59	8.02
4	Current Ratio (in times) (Current Assets/ Current Liabilities)	2.13	3.02	7.79	3.02
5	Long term debt to working capital (in times) {Non-current borrowings + Current maturities of long-term borrowings}/ {Current assets - Current liabilities excluding current maturities of long term borrowings}	1.62	1.58	0.86	1.58
6	Bad debts to Accounts receivable Ratio (%) (Bad Debts / Trade Receivables)	-	-	-	-
7	Current liability Ratio (in times) (Current Liabilities / Total Liabilities)	0.32	0.21	0.13	0.21
8	Total debts to Total assets (in times) (Total Borrowings / Total Assets)	0.31	0.28	0.31	0.28
9	Trade receivables (no. of days) {(Average Trade Receivables + Average unbilled revenue)/ Revenue from operations} • No of days in the reporting period / year)	66	65	65	61
10	Inventory turnover (no.of days) (Average Inventory / {Fuel cost+ Purchase of stock-in-trade+ Stores and spares consumed+ Changes in inventories} • No of days in the reporting period / year)	NA	NA	NA	NA
11	Operating EBITDA Margin (%) (Profit before tax - Other income + Depreciation and amortisation expenses + Finance costs + Exceptional item) / {Revenue from operations} • 100	47.49%	49.95%	50.97%	50.54%
12	Net Profit Margin(%) (Net Profit after tax for the period/year / Total Income) • 100	29.65%	37.58%	26.87%	31.51%
13	Paid up Equity Share Capital (Face value of ₹ 2 per share)	415.98	414.70	412.88	414.70
14	Other Equity excluding Revaluation Reserves (₹ crore)	9,644.03	9,282.20	7,930.01	9,282.20
15	Net worth (₹ crore)	9,692.31	9,329.20	8,282.90	9,329.20
16	Security Premium (₹ crore)	2,784.83	2,784.83	2,784.83	2,784.83



Shah Gupta & Co.

Chartered Accountants

Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
JSW Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of JSW Infrastructure Limited (the "Company"), for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and 52 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W


Vipul K Choksi

Partner

M. No. 037606

Unique Document Identification Number (UDIN) for this document is: 25037606BMMBVS7343

Place: Mumbai

Date: July 22, 2025





JSW INFRASTRUCTURE LIMITED

(CIN: L45200MH2006PLC161268)

Registered Office : JSW Centre, BKC, Bandra (East), Mumbai-400051

Phone : 022-4286 1000, Fax : 022-4286 3000, Email : ir.infra@jsw.in, Website : <https://www.jsw.in/infrastructure>

Unaudited Standalone Financial Results for the quarter ended 30 June 2025

₹ in crores

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June, 2025	31 March, 2025	30 June, 2024	31 March, 2025
		Unaudited	Unaudited (Refer Note 4)	Unaudited	Audited
1	Income				
	Revenue from operations	140.07	127.93	140.64	519.93
	Other income	95.26	132.71	139.92	663.93
	Total income	235.33	260.64	280.56	1,183.86
2	Expenses				
	Operating expenses	68.89	65.73	69.15	247.44
	Employee benefits expense	6.51	11.37	7.01	46.98
	Finance costs				
	- Interest and bank charges	68.76	77.22	53.92	259.00
	- Foreign exchange (gain)/loss	(1.47)	(1.67)	3.18	88.30
	Depreciation and amortisation expense	1.43	1.37	0.43	2.65
	Other expenses	6.71	13.51	6.23	43.45
	Total expenses	150.83	167.53	139.92	687.82
3	Profit before tax	84.50	93.11	140.64	496.04
4	Tax expense				
	Current tax	14.76	16.27	26.04	86.67
	Deferred tax	(3.21)	(8.02)	17.26	39.17
	Taxes of earlier years	-	-	-	(21.19)
	Total tax expense	11.55	8.25	43.30	104.65
5	Net profit for the period/year	72.95	84.86	97.34	391.39
6	Other Comprehensive Income				
	- Items that will not be reclassified to profit or loss				
	(i) Remeasurements of defined benefit plans	-	0.24	-	(0.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.08)	-	0.08
	Total Other Comprehensive Income/(loss) for the period/year	-	0.16	-	(0.14)
7	Total Comprehensive Income for the period/year	72.95	85.02	97.34	391.25
8	Earnings per equity share (Face Value of ₹ 2/-) (Not Annualised for the quarter)				
	Basic (in ₹)	0.35	0.41	0.47	1.89
	Diluted (in ₹)	0.35	0.40	0.47	1.87



Notes :

- 1 The above Unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July, 2025. The Statutory Auditors have carried out limited review of standalone financial results of the company for the quarter ended 30 June, 2025.
- 2 The Unaudited standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Requirements").
- 3 The company is primarily engaged in the segment of "Port Services" Accordingly, the Company has only one reportable segment "Port Services" and disclosures as per Ind AS 108 "Operating Segments" are not applicable.
- 4 The figures for the quarter ended 31 March, 2025 are the balancing figures between the audited figures for the year ended 31 March, 2025 and reviewed published figures of nine month ended 31 December, 2024.
- 5 Figures for the previous periods/year are re-classified/re-grouped, wherever necessary.

For and on behalf of the Board of Directors

Place: Mumbai
Date : July 22, 2025




RINKESH ROY
Jt Managing Director & CEO
DIN :07404080



Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2025

Sr No	Particulars	Quarter Ended			Year Ended
		30 June, 2025 Unaudited	31 March, 2025 Unaudited	30 June, 2024 Unaudited	31 March, 2025 Audited
1	Debt Equity Ratio (in times) (Total Borrowings / Total Equity)	0.84	0.66	0.67	0.66
2	Debt service coverage ratio (in times) (not annualised) (Profit before tax + exceptional items + Depreciation and amortisation expenses+ Interest Cost+Foreign exchange (gain)/loss)/ {Interest Cost + Lease Payment + Long Term Borrowings scheduled principal repayments (i .e. excluding prepayments and refinancing of debts) during the period / year} (Interest Cost : Interest on Commercial Papers & Bond and Interest on lease)	2.61	2.78	4.57	4.02
3	Interest service coverage ratio (in times) (not annualised) Profit before tax + Exceptional items + Depreciation and amortisation expenses+ Interest Cost/ Interest Cost	2.61	2.78	4.58	4.02
4	Current Ratio (in times) (Current Assets/ Current Liabilities)	1.57	3.13	27.30	3.13
5	Long term debt to working Capital (in times) (Non-current borrowings + Current maturities of long-term borrowings)/ {Current assets - Current liabilities excluding current maturities of long term borrowings}	3.67	2.54	0.91	2.54
6	Bad debts to Accounts Receivable Ratio (%) (Bad Debts / Trade Receivables)	-	-	-	-
7	Current Liability Ratio (in times) (Current Liabilities / Total Liabilities)	0.32	0.16	0.04	0.16
8	Total Debts to Total Assets (in times) (Total Borrowings / Total Assets)	0.43	0.37	0.39	0.37
9	Debtors Turnover (in number of days) {(Average Trade Receivables + Average unbilled revenue)/ Revenue from operations} • No of days in the reporting period / year	58	66	63	62
10	Inventory turnover (in number of days) (Average Inventory / {Fuel cost+ Purchase of stock-in-trade+ Stores and spares consumed+ Changes in inventories} • No of days in the reporting period / year)	NA	NA	NA	NA
11	Operating EBITDA Margin (%) (Profit before tax - Other income + Depreciation and amortisation expenses + Finance costs + Exceptional item) / {Revenue from operations} • 100	41.38%	29.17%	41.42%	35.02%
12	Net Profit Margin(%) (Net profit after tax for the period/year / Total Income) • 100	31.00%	32.56%	34.69%	33.06%
13	Paid-up Equity Share Capital (₹ crores) (Face value of ₹ 2 per share)	415.98	414.70	412.88	414.70
14	Other Equity excluding Revaluation Reserves (₹ crores)	4,809.72	4,729.83	4,499.78	4,729.83
15	Net worth (₹ crores)	5,225.52	5,144.35	4,912.48	5,144.35
16	Security Premium (₹ crores)	2,784.83	2,784.83	2,784.83	2,784.83

