



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

26th August, 2025

To,

BSE Limited Phiroze Jeejebhoy 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
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Dear Sir/Madam,

Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Release dated 25th August, 2025 by Fitch & Moody’s Ratings

We wish to inform you that:

- i. Fitch Ratings vide their release dated 25th August, 2025, has upgraded Company’s Long-Term Foreign-Currency Issuer Default Rating (IDR) and the rating on its U.S.\$ 400 million senior notes due 2029 to 'BBB-', from 'BB+' last year. The detail of the rating is as below:

Credit Agency	Rating	Instruments & Issuer	Rating	Remarks
Fitch Ratings		U.S.\$ 400 million 4.95% Senior Secured Notes due 2029 & Long-Term Foreign-Currency Issuer Default Rating (IDR)	'BBB-' Outlook: Stable	Upgradation

A copy of the report is available on their website at the given below link:
<https://www.fitchratings.com/research/infrastructure-project-finance/fitch-upgrades-jsw-infrastructure-to-bbb-outlook-stable-25-08-2025>

- ii. Moody’s vide their release dated 25th August, 2025, has affirmed Company’s corporate family rating (CFR) and senior secured bond rating at Ba1, and revised the outlook to positive from stable.

A copy of the report is available on their website at the given below link:
<https://ratings.moodys.com/rmc-documents/401274>

Please find enclosed the Press Release titled as “**JSW Infrastructure Upgraded to Investment Grade by Fitch; Moody’s Revises Outlook to Positive**”.



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The copy of the above disclosure is also available on the website of the Company at <https://www.jsw.in/infrastructure/jsw-infrastructure-credit-ratings>

The above is for your information and record.

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

Media Release

26th August 2025



JSW Infrastructure Upgraded to Investment Grade by Fitch; Moody's Revises Outlook to Positive

Mumbai, 26 August 2025: JSW Infrastructure Limited (the “**Company**”, “**JSWIL**”), a part of the JSW Group and India’s second-largest private commercial port operator, is proud to announce that Fitch Ratings has upgraded its credit rating to ‘BBB-’ from ‘BB+’, marking a significant milestone as JSWIL enters the investment grade category. The outlook assigned by Fitch is Stable.

This follows the recent announcement by S&P Global Ratings, which also assigned JSW Infrastructure an investment grade rating of ‘BBB-’ with a Stable Outlook, further affirming the company’s solid financial standing and resilient business fundamentals.

Separately, Moody’s Ratings has affirmed JSW Infrastructure’s Corporate Family Rating (CFR) and Senior Secured Bond Rating at ‘Ba1’, while upgrading the outlook to Positive from Stable, reflecting growing confidence in the company’s strategic direction and operational resilience.

These upgrades across global rating agencies underscore JSW Infrastructure’s commitment to prudent financial management, sustainable growth, and its pivotal role in India’s port and logistics sector. Importantly, JSW Infrastructure joins an exclusive set of companies in India’s infrastructure space, particularly within the capital-intensive port and logistics sector, in achieving an investment-grade rating—reinforcing its market leadership and strong financial foundation.

Mr. Lalit Singhvi, Whole-time Director and Chief Financial Officer of JSW Infrastructure, added:

“The investment grade ratings from Fitch and S&P, along with Moody’s upgrade of our outlook to Positive, are strong validations of JSW Infrastructure’s financial strength, strategic focus, and long-term vision. It empowers us to pursue our ambitious growth agenda with confidence, leveraging global capital efficiently while maintaining a strong balance sheet. It also reinforces investor confidence in JSW Infrastructure’s resilience and long-term vision, enabling us to deliver sustainable value to all stakeholders.”

Media Release

26th August 2025



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.

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