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Mumbai – 400 051.
Phone : 022-42861000
Fax : 022-42863000
CIN: L45200MH2006PLC161268
Website: www.jswinfrastructure.in
Email id: infra.secretarial@jsw.in

13th November, 2026

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**

Dear Sir / Ma'am,

Sub: Disclosure of Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Investor Presentation

Pursuant to Regulation 30 of the Listing Regulations, we hereby enclose the Investor Presentation. Further, the same is also available on the Company's website at:

https://www.jswinfrastructure.in/investors/investor-presentation/

This is for your information and record.

Thanking you,

Yours sincerely,
For JSW Infrastructure Limited

HITESH PRAVIN KANANI
Digitally signed by HITESH PRAVIN KANANI
Date: 2026.11.13 16:44:44 +05'30'

Hitesh Kanani
Company Secretary and Compliance Officer
Membership No. F6188

Encls.: 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

JSW Infrastructure

Investor Presentation



November 2026

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The Potential investors shall be in compliance with the applicable Insider Trading Regulations, with respect to the Company in reference to the information provided under this presentation.



Agenda

- An Overview
- Indian Economy & Strong Fundamentals of Port & Logistics Sector
- Growth Strategy & Guidance
- Key Project Updates
- H1 FY27 Operational & Financial Performance
- Robust Financials and Strong Balance Sheet
- Sustainability & CSR
- To Conclude
- Appendix

JSW Infrastructure

An Overview



Dharamtar Port, Maharashtra

Better Everyday

Amongst India's leading Conglomerates with a turnover of US$25 Bn[1]



Steel

- India's largest steel producer with capacity of 33.4 MTPA[2]
- Growing to 55.3 mtpa[2] by FY31 and 63.5 mtpa[2] by FY32
- Market Cap: ~US$35.2 Bn



Infrastructure

- **India's 2nd largest Private Ports Operator & Fast growing Logistics Platform**
- **186 MTPA ports capacity, growing to 400 MTPA by 2030**
- **Market cap of ~US$8.5 Bn**



Paints

- Capacity of 535,000+ KLPA, with plants across India
- Completed transformative acquisition of Akzo Nobel India (now known as JSW Dulux), with a shareholding of 61.2%
- Targeting 800,000 KLPA capacity by FY30
- Market Cap: ~US$1.4 Bn



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 15.15 GW installed generation capacity
- Targeting 30GW generation + 40GWh of energy storage capacity by FY30
- Market Cap: ~US$10.1 Bn



Cement

- Capacity of 25.1 MTPA, growing to 43 MTPA and developing a pan-India presence
- Lowest CO_2 emission intensity in cement industry
- Market Cap of ~US$1.8 Bn



EV

- 35% stake in JSW MG Motors India, 2nd Largest EV passenger vehicle seller in India
- Plan to build India's largest NEV (New Engine Vehicle) complex
- Targeting 500k 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

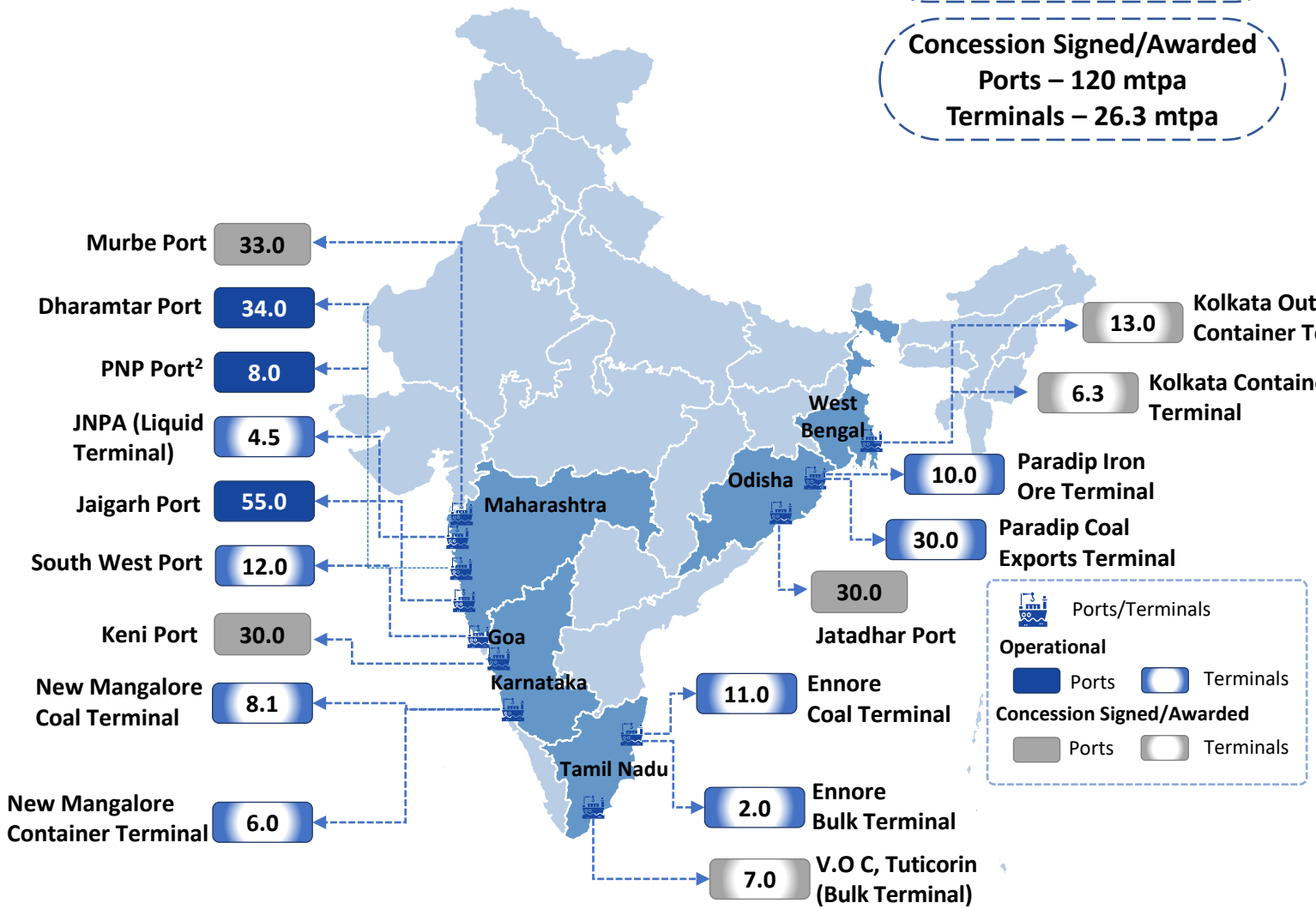
Note: Market cap as of Nov 12, 2026| **1**. As of FY26. **2.** Further 4.5mtpa capacity in Joint Venture currently, growing to 16mtpa by FY32
mtpa: million tonnes per annum, GWh: Gigawatt hours, GW: Gigawatt, klpa: kilo litres per annum

JSW Infrastructure: Strategically Located Assets

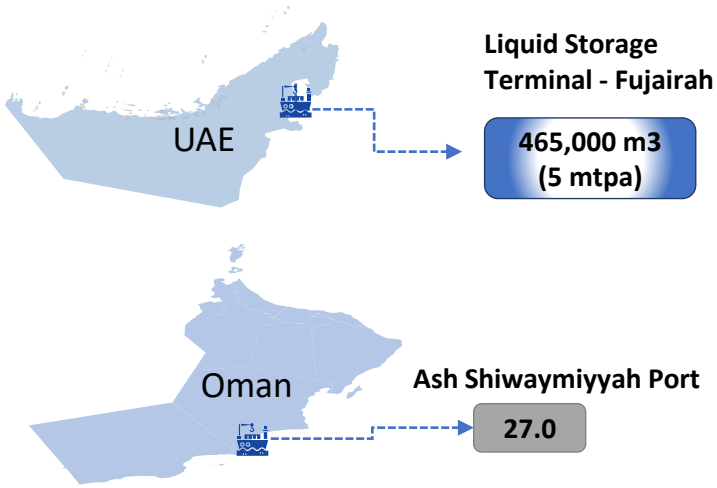
India

Total Operational capacity
186 mtpa[1]

Concession Signed/Awarded
Ports – 120 mtpa
Terminals – 26.3 mtpa



International

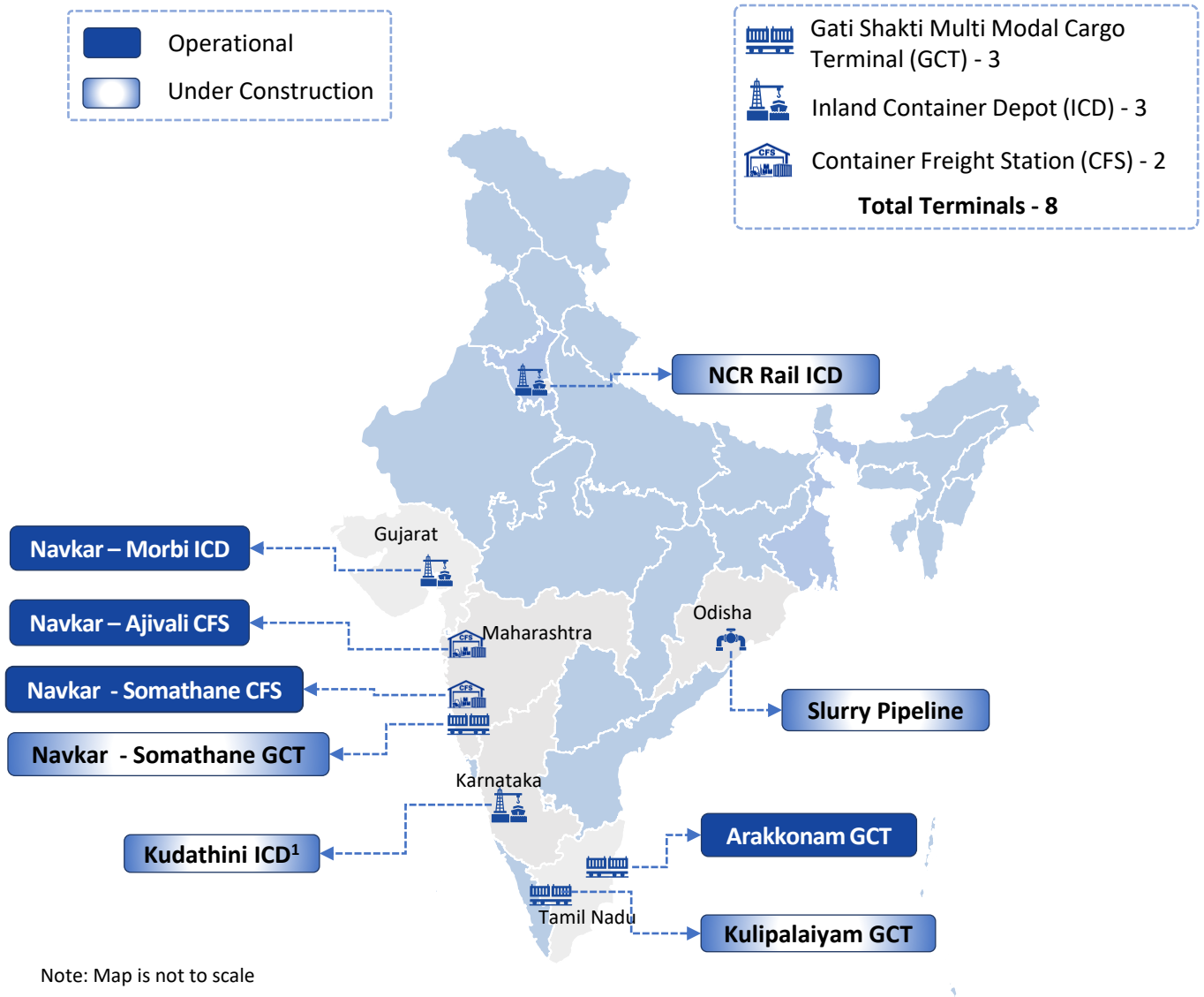


- O&M contracts at two dry bulk terminals in Fujairah (24 mtpa) and Dibba (17 mtpa) in UAE
- Strategic presence on West and East coasts of India
- Locational advantage enhances sticky cargo profile that leads to lower transportation costs
- Diversified presence ensures good connectivity to industrial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

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

Presence in Logistics & Port Connectivity

Our footprints in Logistics & Port Connectivity



Note: Map is not to scale

Building a Scalable Logistics Franchise

	FORAYED INTO LOGISTICS OCT 2024		INTEGRATED PLATFORM OCT 2026
Network (ICD/CFS/GCT)	3	2.7x →	8
Rakes (Fleet count)	8	9.8x →	78
Domestic standard containers	2,400	2.1x →	4,958

Rail Rolling Stock

Rakes	Count
Container	25
Specialised	
- GPWIS	19
- LSFTO	34
Total fleet	**78**

Targeting 110 rakes by Mar-27

Note: 1) Commercial operations underway at Private Freight Terminal in Kudathini 2) Owned – 44 rakes and On Lease – 34 rakes.

JSW Infrastructure

India's Growth Story and Strong Fundamentals of Port & Logistics Sector



Indian Economy Poised to Grow

India on Track to be 3rd Largest Economy with a Size Of $7+ Tn

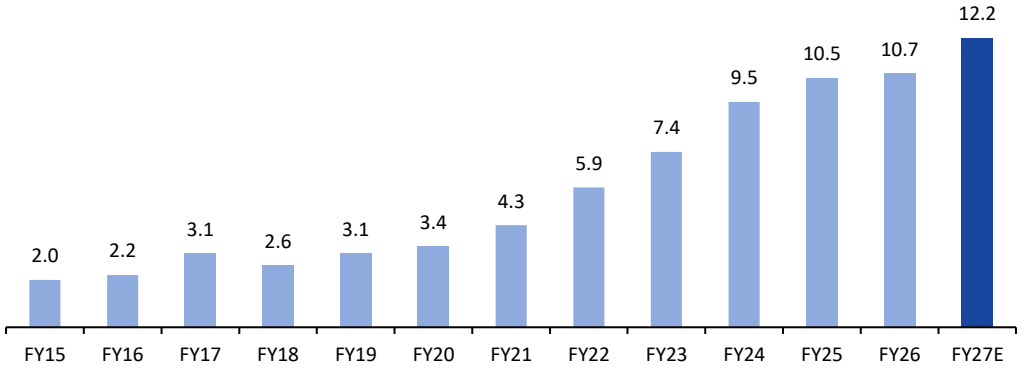
CY27P	GPD (USD Tn)
USA	32.6
China	21.5
Germany	5.5
Japan	4.3
UK	4.3
India	**4.1**

CY28P	GDP (USD Tn)
USA	35.9
China	24.2
Germany	5.8
India	**5.0**
UK	4.7
Japan	4.6

CY30P	GDP (USD Tn)
India expected to remain within the Top 3 economies globally with over $7+ Tn in size	
India	**7+[1]**

Government's Thrust on Infra Capex

Infra Capital Expenditure (₹ Trillion)



Flagship Govt. programs to drive large scale infra improvements

- **National Infrastructure Pipeline**
  Covered 14,000+ projects with a capex of $2+ trillion
- **Bharatmala**
  65,000 kms+ of highways/roads connecting 550+ districts
- **Sagarmala**
  $100 Bn+ planned for port modernization
- **UDAN**
  120 new airports planned
- **PM Gatishakti**
  Various Multi-model connectivity projects being evaluated

Source: GDP CY27- 28 from IMF's World Economic Outlook database: Oct 2026. India's data and forecasts are presented on a fiscal year basis
Source: Infra Capital Expenditure from CAG, MoF; FY27 BE, estimates as per the budget.
1: As per forecasts from S&P Global Market Intelligence and Indian Government Estimates (Press Release)

Strong Fundamentals of Port & Logistics Sector

Ports

11,099 km of coastline and 20,275 km of national waterways. Maritime routes contribute 95% of India's trade volume

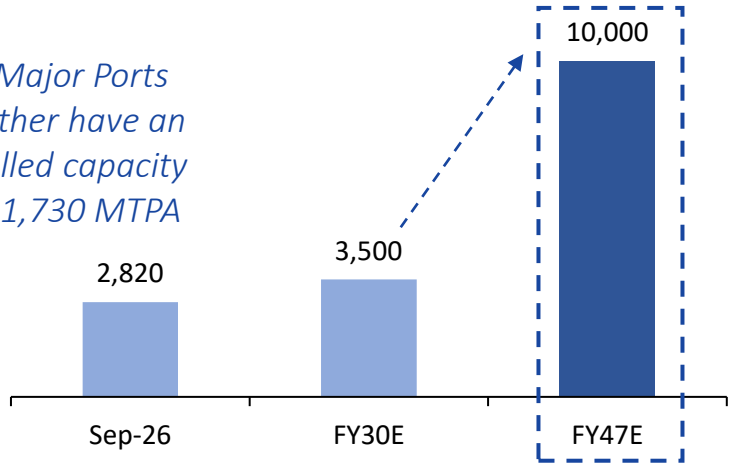
Maritime India Vision (MIV) 2030 has identified key interventions across 4 areas to Develop best-in-class Port infrastructure:

Brownfield capacity augmentation, Developing world-class Mega Ports, Development of a transshipment hub in Southern India and Infrastructure modernization

Adoption of the Landlord Model: Huge Opportunity for the Pan India Private Terminal Operators

Port capacity to Quadruple to 10,000 mtpa by 2047

12 Major Ports together have an installed capacity of ~ 1,730 MTPA



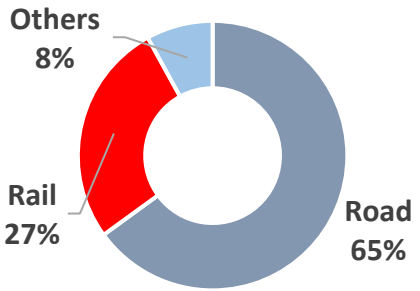
Logistics

Government envision to build an integrated, cost-efficient logistics ecosystem which is globally competitive.

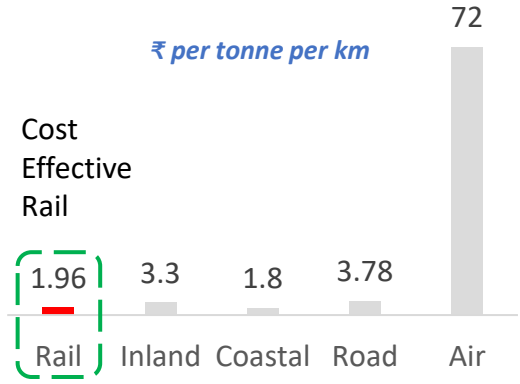
Key initiatives undertaken by the Government:
Road : Bharatmala, FASTag, Multi-modal logistics parks, etc
Waterways : Sagarmala, Jal Marg Vikas, etc
Rail : Dedicated Freight Corridor, Gati Shakti Cargo Terminal, General Purpose Wagon Investment Scheme, Liberalise Special Freight Train Operator, etc

Rail Advantage : Lowest cost (per tonne/km), Freight volume in H1 FY27 – 834 MT (FY26 – 1,670 MT). Targeting 45% share by 2030.

Freight Movement in India



Logistics Cost / km in India



Source: Maritime India Vision Document, PWC Research Report and Department for Promotion of Industry and Internal Trade (Logistics Division) – September 2025 report.
mtpa: million tonnes per annum

JSW Infrastructure

Growth Strategy & Guidance



Paradip Port, Odisha

2030 Road Map for Growth and Value Creation for Port Segment

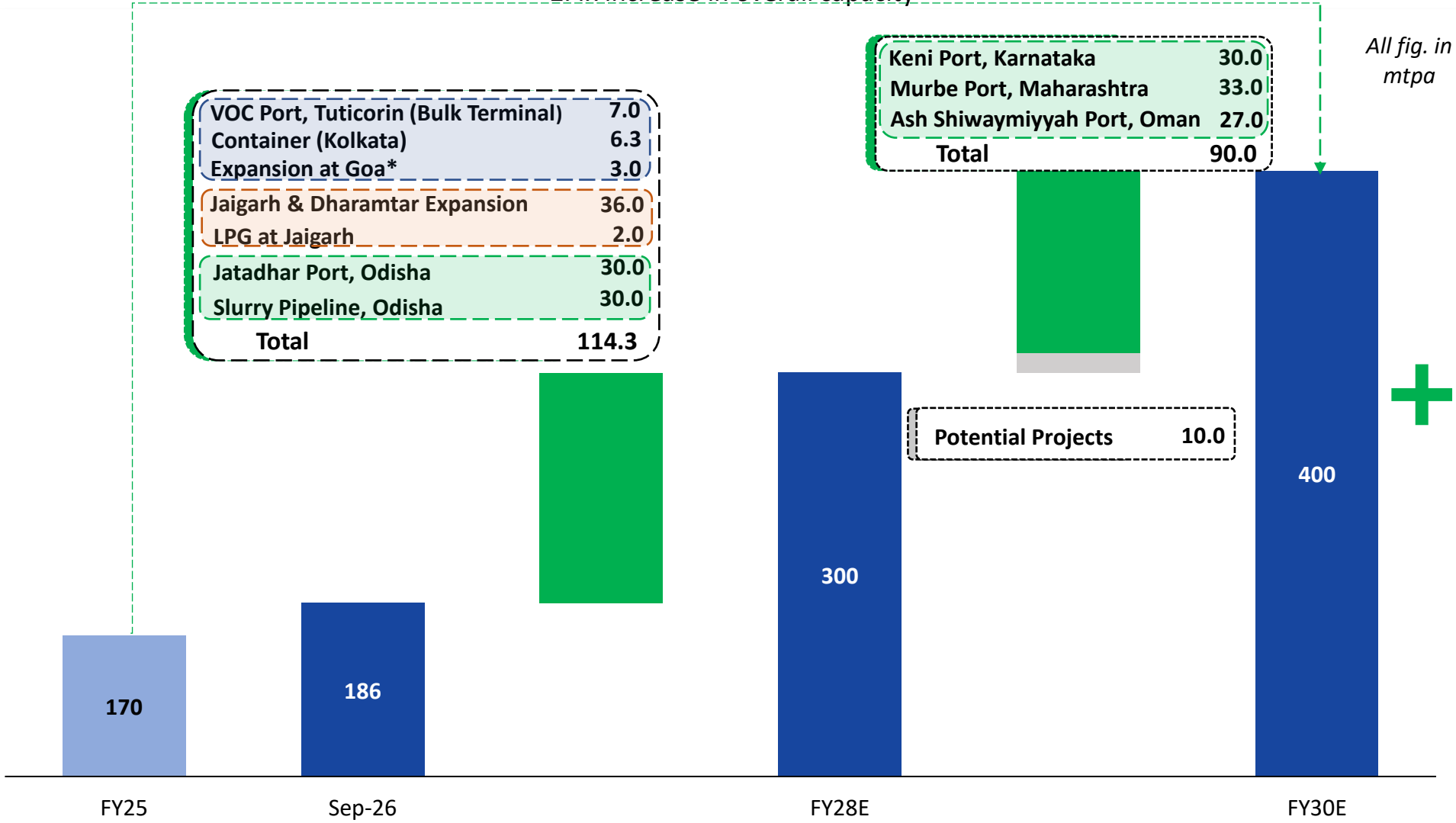
~2.4x increase in overall capacity

All fig. in mtpa

VOC Port, Tuticorin (Bulk Terminal)	7.0
Container (Kolkata)	6.3
Expansion at Goa*	3.0
Jaigarh & Dharamtar Expansion	36.0
LPG at Jaigarh	2.0
Jatadhar Port, Odisha	30.0
Slurry Pipeline, Odisha	30.0
Total	114.3

Keni Port, Karnataka	30.0
Murbe Port, Maharashtra	33.0
Ash Shiwaymiyyah Port, Oman	27.0
Total	90.0

Potential Projects	10.0



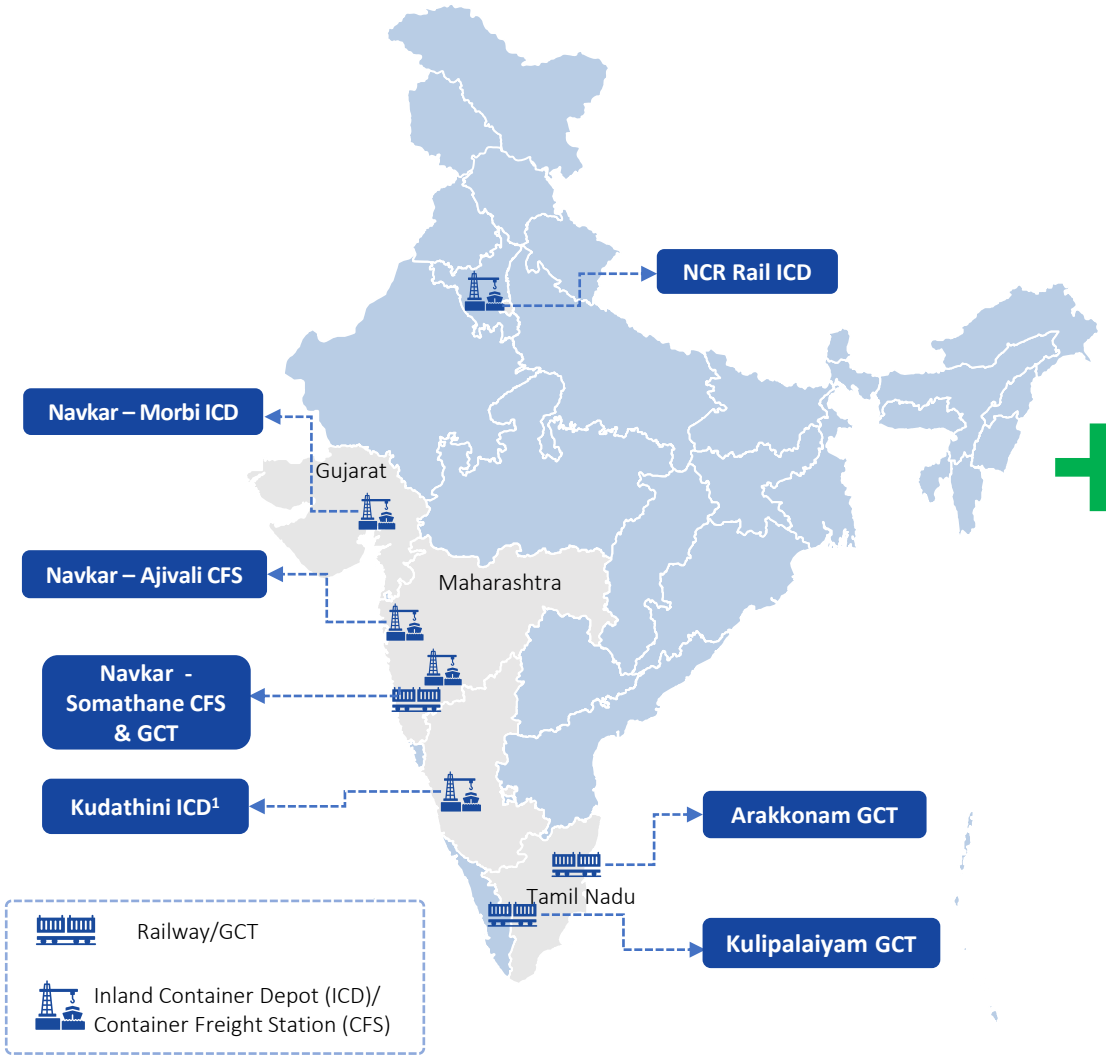
Levers to Accelerate Growth

- Privatisation Bids - Balancing sustained growth
- Kolkata Outer Terminal and 5 Berths at NSD (13 mtpa)
- Leveraging Balance Sheet for inorganic growth opportunities in port and port-related infrastructure

* Further approval of 3 MTPA is under process.

2030 Road Map for Logistics segment

Foray into Logistics through Navkar and GCT



Growth Strategy

1. Greenfield ICDs & MMLPs

- 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
- Expanding into ICDs and Multi-Modal Logistics Parks (MMLPs)

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 3 successful GCT bids 2 in Tamil Nadu and 1 in Maharashtra.

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.

5. Investment into Rail & Container Rakes

- Targeting 110 specialised rakes on the back of GPWIS and LSFTO initiatives by Government
- Targeting 140 container rakes in the medium term

FY30 Targets

Revenue (Crore)	₹ 8,000
EBITDA (Crore)	₹ 2,000
CAPEX (FY25-30)	₹ 9,000 Crore

Note: 1) Commercial operations underway at Private Freight Terminal in Kudathini
Please note the map is not to scale

Guidance for FY27 & FY28

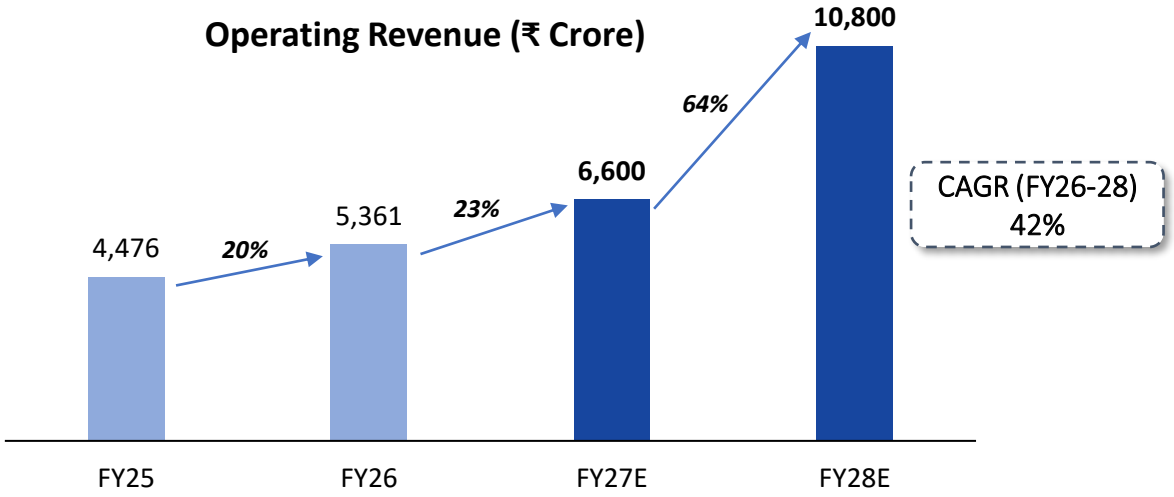
PORTS (₹ Crore)

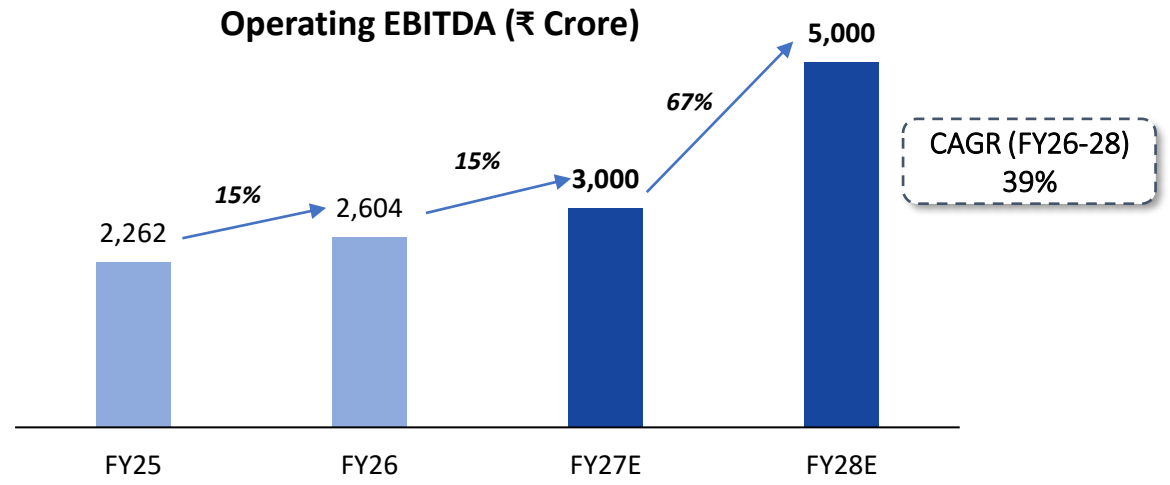
FY26A	FY27E	FY28E
Revenue ₹ 4,647	Revenue ₹ 5,200	Revenue ₹ 8,000
EBITDA ₹ 2,462	EBITDA ₹ 2,600	EBITDA ₹ 4,300

LOGISTICS (₹ Crore)

FY26A	FY27E	FY28E
Revenue ₹ 715	Revenue ₹ 1,400	Revenue ₹ 2,800
EBITDA ₹ 142	EBITDA ₹ 400	EBITDA ₹ 700

CONSOLIDATED





Note: 1) Ports business does not include future privatization bids. 2) The figures mentioned above are Operating revenue and Operating EBITDA

JSW Infrastructure

Key Project Updates



Mangalore Container, Karnataka

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
- Building civil works progressing well and Stacker Machine Erection under progress
- Cargo handled through interim operations: 1.63MT in Q2 FY27 and 3.03MT in H1 FY27
- Expected completion by Q4 FY27

Kolkata Container Terminal

- Concession agreement signed in September 2025
- Capacity of 0.45 million TEUs (6.3mtpa), estimated Capex of ₹740 Crore
- Cargo handled through interim operations: 0.05MT in Q2 FY27
- Rail Mounted Quay Crane (RMQC) and Rubber Tyred Gantry Crane (RTGC) are under fabrication and assembly
- Berth construction started
- Expected completion in Q3 FY28



Stacker foundation and Machine erection work under progress at Tuticorin site





Work in progress at Kolkata site

Key Project Updates (2/3)

Brownfield Expansion

LPG at Jaigarh

- Capacity – 2mtpa
- Estimated Capex – ₹900 Crore
- Detailed Engineering completed
- Factory Acceptance Testing (FAT) for In-Tank pumps and Fire pumps completed
- Marine operations in new berth to start by March 2027, subsequently tank terminals will be completed by December 2027

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

Dharamtar

- Berth side works nearing completion and mechanization work under progress and is expected to be completed by March 2027

Jaigarh

- Berth side works completed and mechanization work under progress and is expected to be completed by June 2027



Steel fabrication for pipe rack structure at Jaigarh site



Expansion work at Dharamtar Port



Expansion work at Jaigarh Port

Key Project Updates (3/3)

Greenfield Port

Jatadhar Port

- Novation agreement for port concession executed with anchor customer post Odisha Government approval
- Phase I Capacity – 30mtpa
- Estimated Capex – ₹3,050 Crore
- Berth works progressing well and near to completion
- Mechanization works to be completed by March 2027

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
- Karnataka State Coastal Zone Management Authority recommendations sent to MOEFCC for further appraisal
- Commercial operations are expected to commence in FY 2030



Works under progress at Jatadhar site

Port connectivity projects

Slurry Pipeline Project (30 mtpa)

- 302KM Slurry pipeline in Odisha - Nuagaon to Jagatsinghpur
- Long term Take or Pay Agreement with JSW Steel in place
- Estimated Capex - ₹4,000 Crore
- 263km of welding (87%) and 257km of lowering (85%) completed
- Commenced testing for 20km stretch
- Construction to be completed by March 2027





Works under progress for setting up slurry pipeline

Note: MOEFCC – Ministry of Environment, Forest and Climate Change

JSW Infrastructure

H1 FY2027 Results update

Operational & Financial Performance



Q2 & H1 FY2027 Highlights

OPERATIONAL & STRATEGIC UPDATES

- Total cargo handled: 29.4 MT in Q2 FY27 and 60.5 MT in H1 FY27
- Cargo volumes at India operations up **8%** YoY in Q2 FY27 and **10%** YoY in H1 FY27
- Executed 30-year concession for 13MTPA Kolkata Outer Container Terminal and NSD Berths 1-5
- Commenced interim operations at Kolkata Container Terminal
- Navkar delivered strong growth with domestic volumes up **16%/26%** YoY and EXIM volumes up **12%/7%** YoY in Q2/H1 FY27
- Rail rake fleet scaled to **78**, progressing towards **110 rakes** by Mar-27
- Completed acquisition of NCR Rail Infrastructure Limited
- Secured the LOA for Development of Gati Shakti Multi-Modal Cargo Terminal at Kulipalaiyam, Tamil Nadu, further enhancing our logistics presence to **8 facilities across 5 states**

FINANCIALS – Q2

₹1,481 Crore
Revenue from Operations +17% YoY

₹674 Crore
Operating EBITDA +11% YoY

₹431 Crore
Profit Before Tax

₹328 Crore
Profit After Tax

FINANCIALS – H1

₹2,926 Crore
Revenue from Operations +18% YoY

₹1,348 Crore
Operating EBITDA +13% YoY

₹894 Crore
Profit Before Tax

₹686 Crore
Profit After Tax

*Strong balance sheet: Net cash of **₹1,693 Crore***

*Cash & Bank **₹8,985 Crore**; Gross Debt **₹7,292 Crore** (as of 30th Sep 2026)*

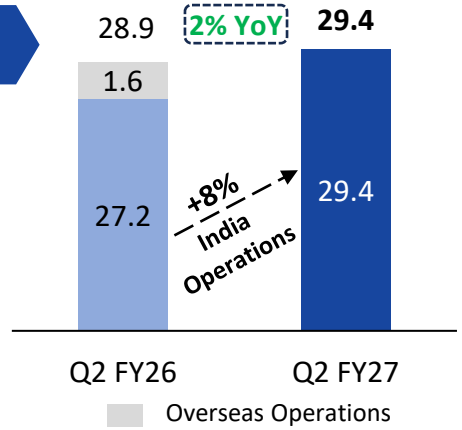
OTHER UPDATES

- JSW Infrastructure recognized at **All India Maritime and Logistics Awards (MALA) 2026** for expanding its ports and terminals footprint on a pan-India basis, reflecting its growing presence across the ports and logistics value chain
- JSW Dharamtar Port received the **Smart Port Digital Transformation Award** at the Sustain Port India 2026 Awards for excellence in digital innovation.

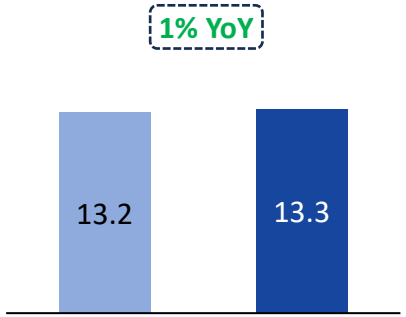
MT- Million tonnes | LOA – Letter of Acceptance

Q2 & H1 FY2027: Operational Performance - Ports

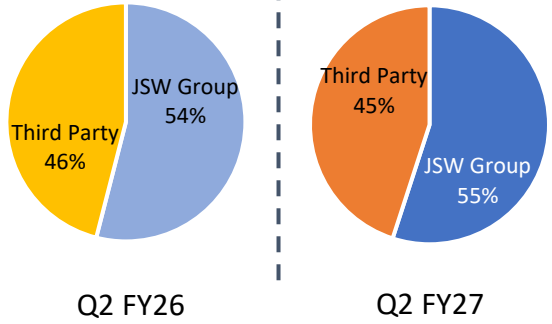
Cargo Handled (MT)

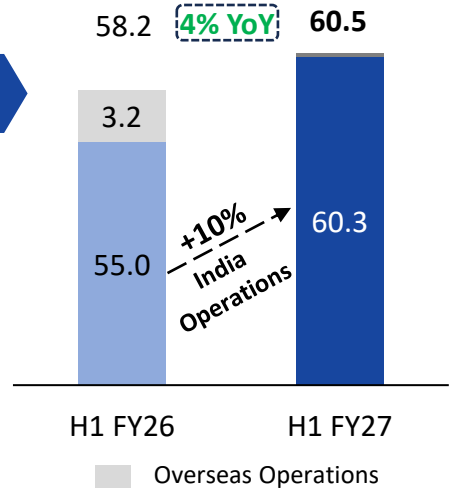


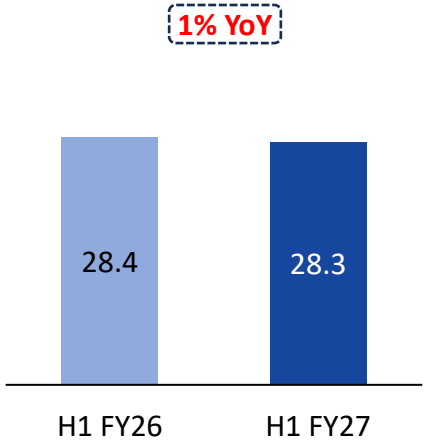
Third Party Cargo (MT)

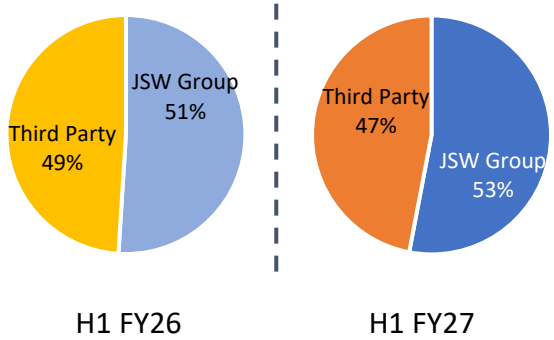


Cargo Handled (Customer Mix)









Key Drivers – Q2 FY27

- Handled 29.4 MT of cargo, with India operations recording 8% YoY growth
- Improved capacity utilization at Paradip Coal, Ennore Bulk and Mangalore Coal terminals
- Interim operations at the Tuticorin Bulk Terminal and Kolkata Container Terminal
- Overall growth was partially offset by a challenging operating environment at Fujairah Liquid Terminal, along with lower volumes at Jaigarh Port and Paradip Iron Ore Terminal

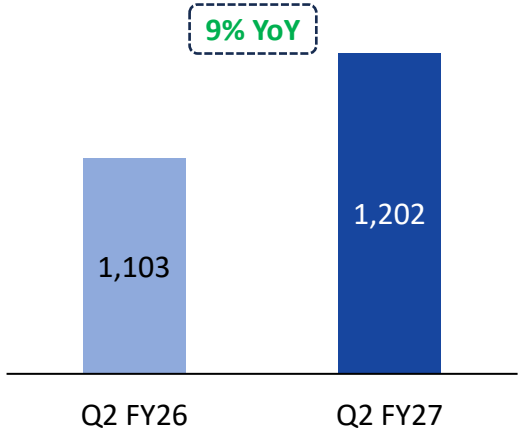
Key Drivers – H1 FY27

- Handled 60.5 MT of cargo; India operations grew by 10% YoY
- Robust throughput growth at Paradip Coal, Dharamtar, Jaigarh, South West Port and Ennore Bulk Terminal
- Interim operations at the Tuticorin Bulk Terminal
- Group cargo volumes increased 8% YoY, underscoring the resilience of the business model
- Growth was partially offset by a challenging operating environment at Fujairah Liquid Terminal

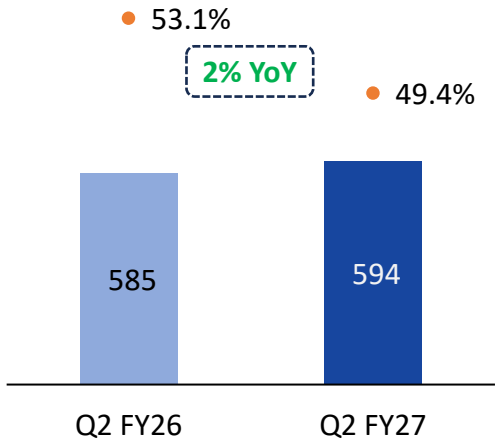
Q2 & H1 FY27 – Financial Performance - Ports

Q2

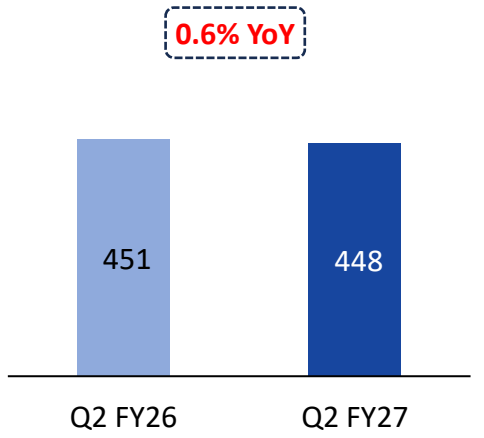
Revenue from operations (₹ Crore)



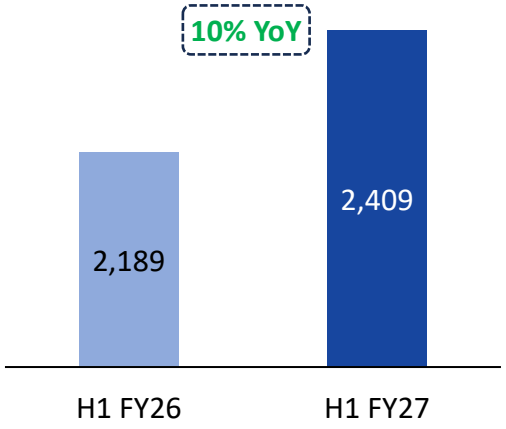
Operating EBITDA (₹ Crore) & Margin (%)

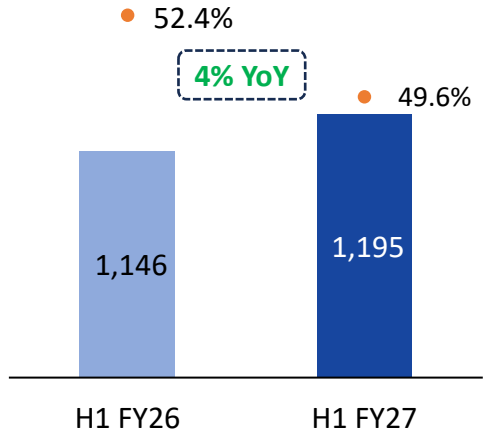


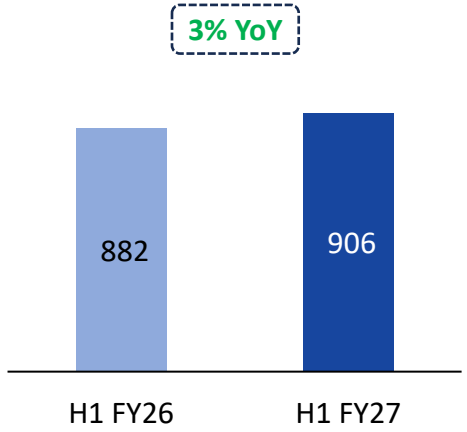
EBIT* (₹ Crore)



H1





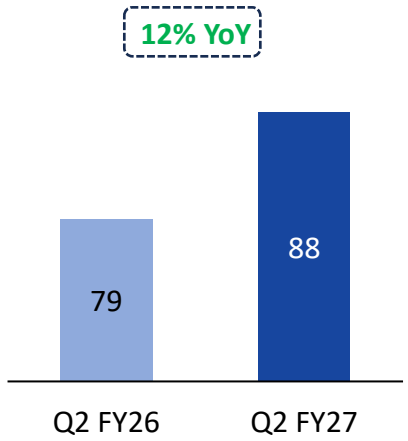


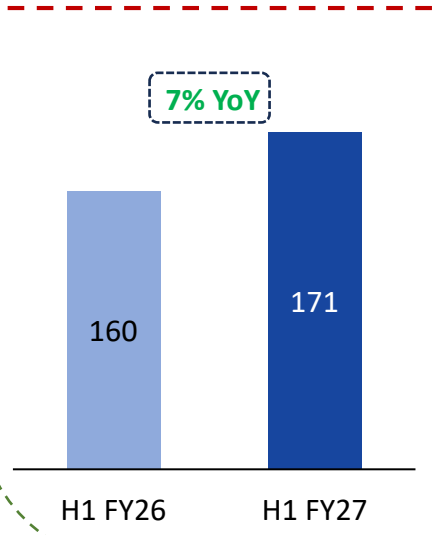
*Excluding Other Income

Q2 & H1 FY2027: Operational & Financial Performance – Navkar Corp

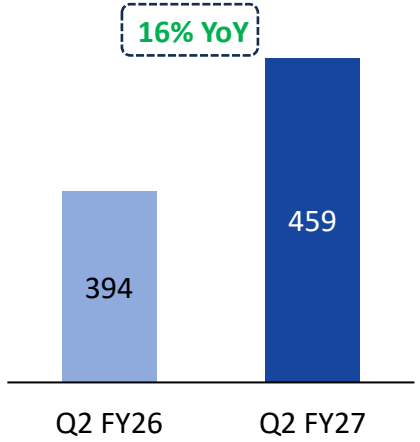
OPERATIONAL

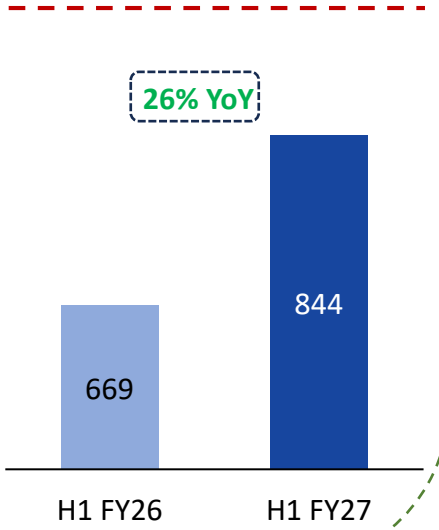
EXIM Volume ('000 TEUs)





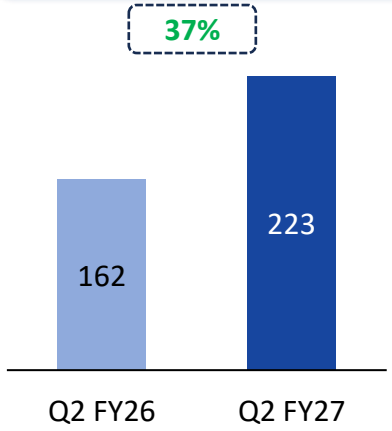
Domestic Volume ('000 MT)

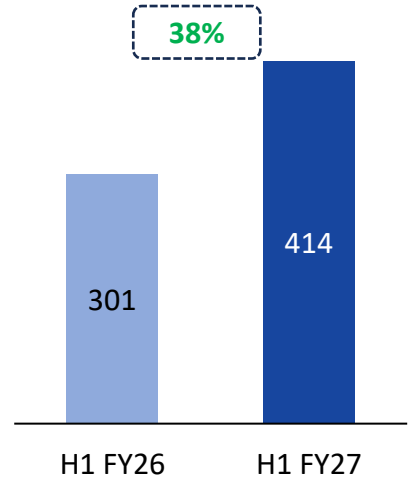




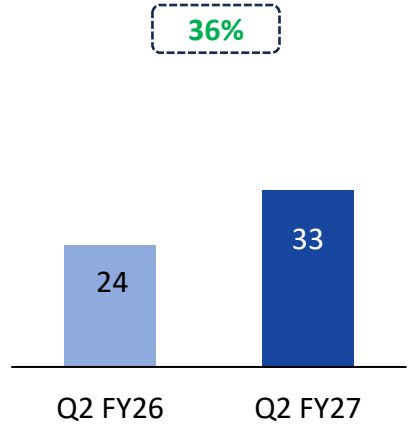
FINANCIAL

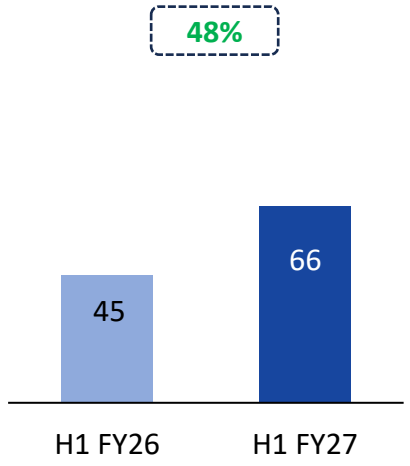
Revenue from Operations (₹ Crore)



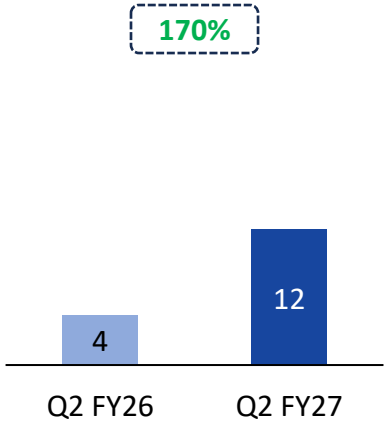


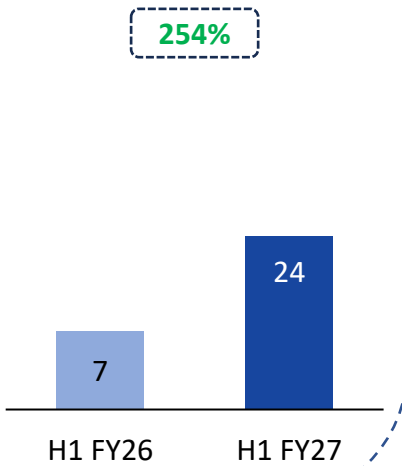
Operating EBITDA (₹ Crore)





PAT (₹ Crore)





Q2

H1

Note: MT – Metric Tonnes, TEUs – Twenty-foot Equivalent Units

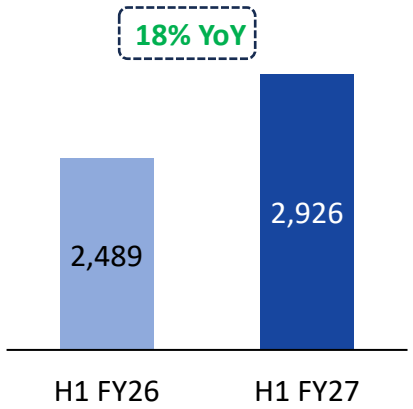
Q2 & H1 FY2026: Financial Performance – Logistics Segment[1]

Particulars (₹ In Crore)	Q2 FY26	Q2 FY27	*YoY*	H1 FY26	H1 FY27	*YoY*
Revenue from Operations	163	279	*72%*	301	517	*72%*
Other Income	1.2	5.4	*365%*	3.5	8.1	*134%*
Total Income	164	285	*74%*	304	525	*72%*
Operating EBITDA	25	81	*226%*	45	153	*242%*
Margin %	*15.2%*	*28.9%*		*14.9%*	*29.7%*	

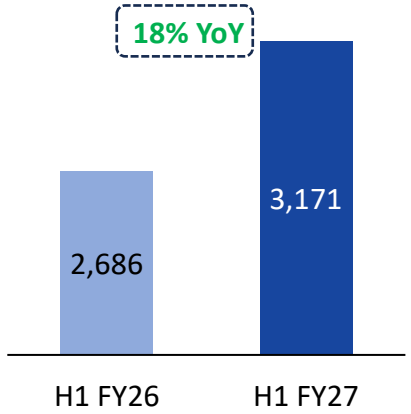
Note: 1) Logistics segment includes JSW Port Logistics, Navkar Corp, Arakkonam GCT and Kudathini ICD.

H1 FY27 – Consolidated Financials & Key Performance Indicators

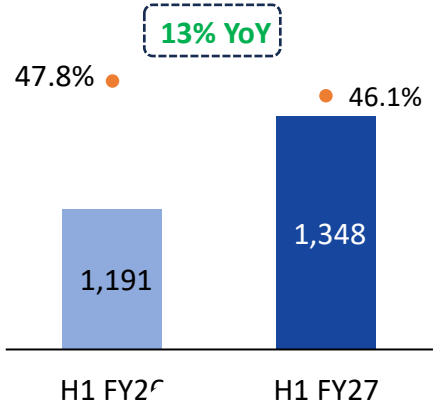
Revenue from operations (₹ Crore)



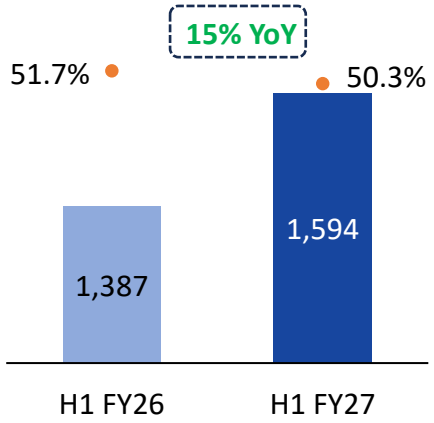
Total Revenue (₹ Crore)



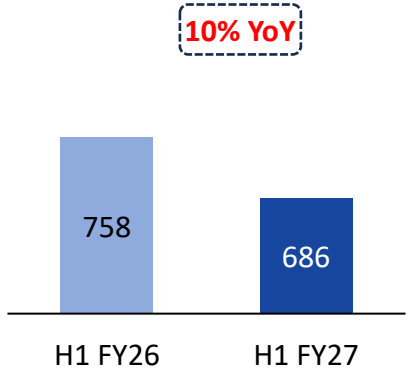
Operating EBITDA (₹ Crore) & Margin (%)



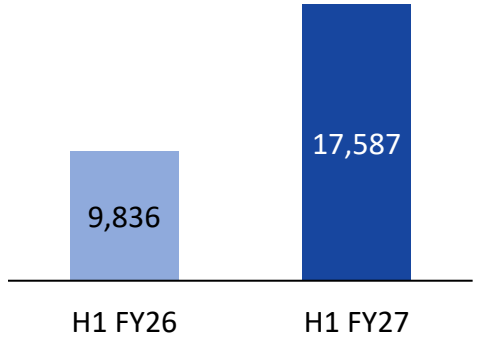
EBITDA (₹ Crore) & Margin (%)



PAT (₹ Crore)



Net Worth[1] (₹ Crore)



Note : 1) Networth excluding Non-Controlling Interest (NCI) and Capital Reserve

JSW Infrastructure

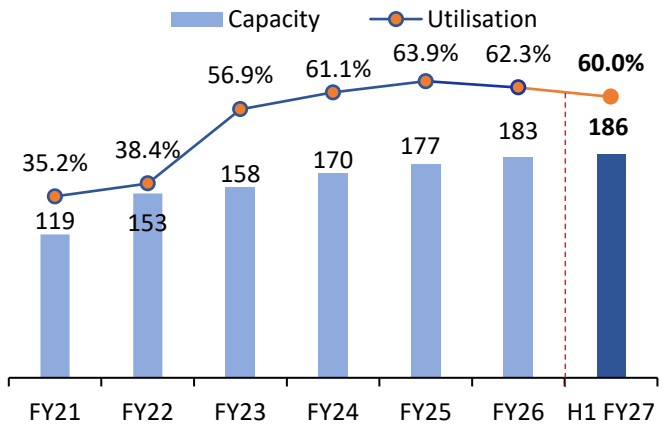
Track Record of Robust Growth and Strong Balance Sheet



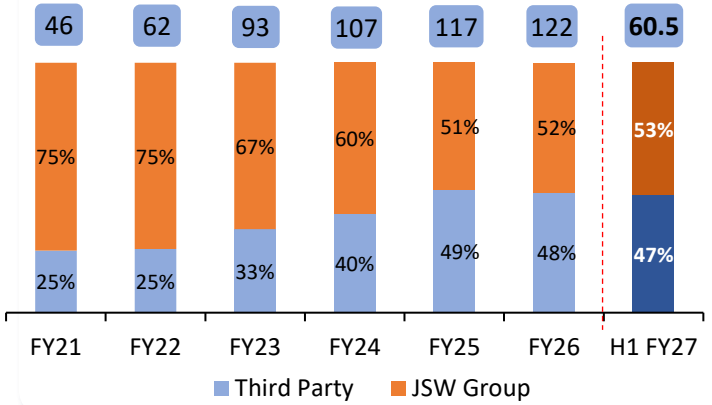
Somathane, Maharashtra

Robust Operational and Financial Metrics

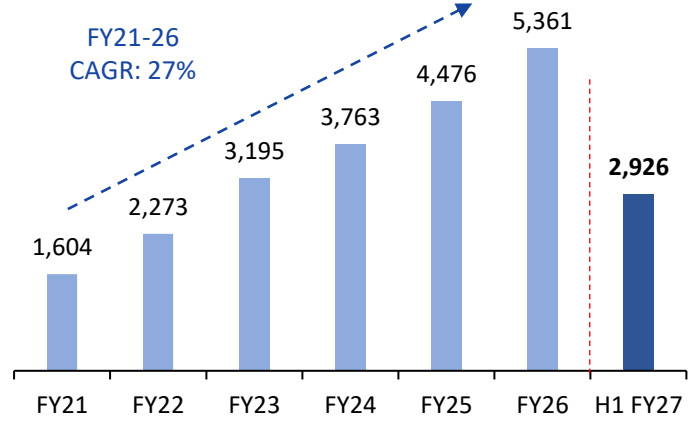
Capacity (mtpa) & Utilisation (%)



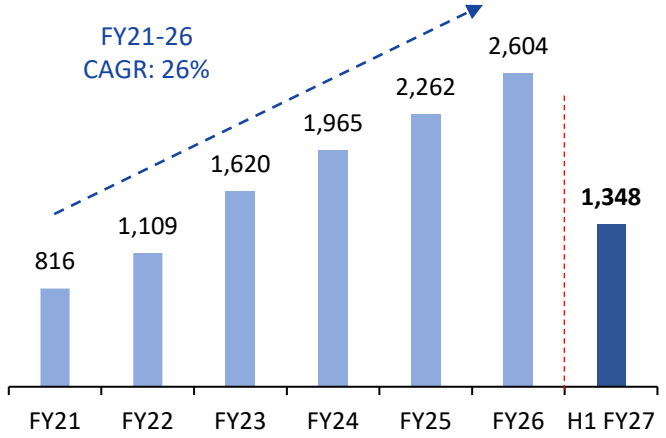
Cargo Handled (MT)



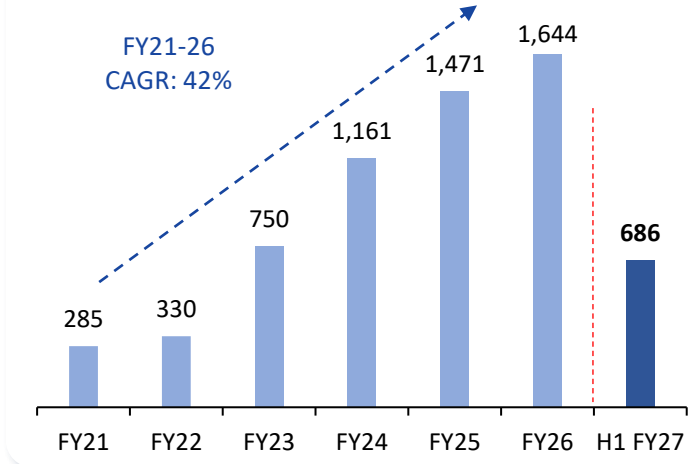
Revenue from Operations (₹ Cr)



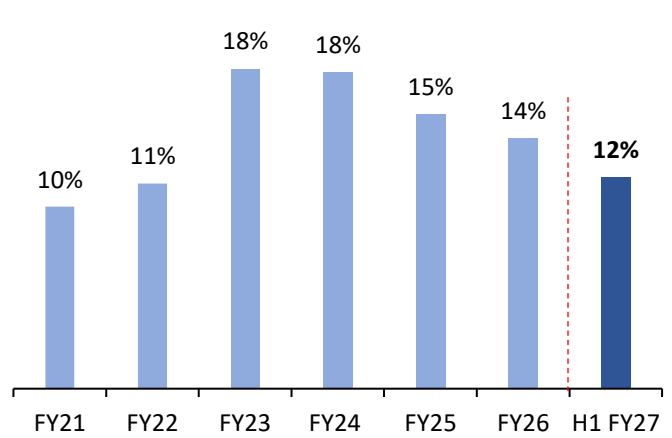
Operating EBITDA (₹ Cr)



PAT[1] (₹ Cr)



RoCE[2] (%)

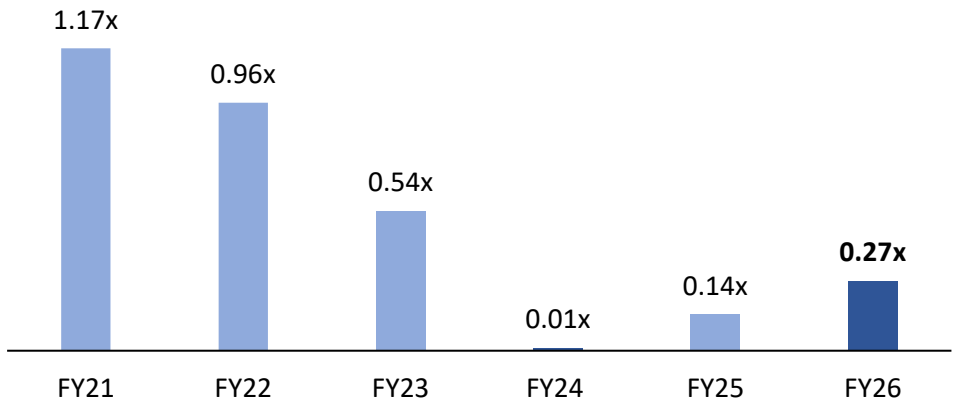


Note: 1. Adjusted for FY25 & FY26. 2. Return on Capital Employed : Calculated as Profit Before Tax and Finance Costs divided by average Capital Employed, comprising Total Equity, Total Debt and Deferred Tax. H1 FY27 on Trailing Twelve Months. 3. Capacity utilisation is calculated based on the available cargo handling capacity.

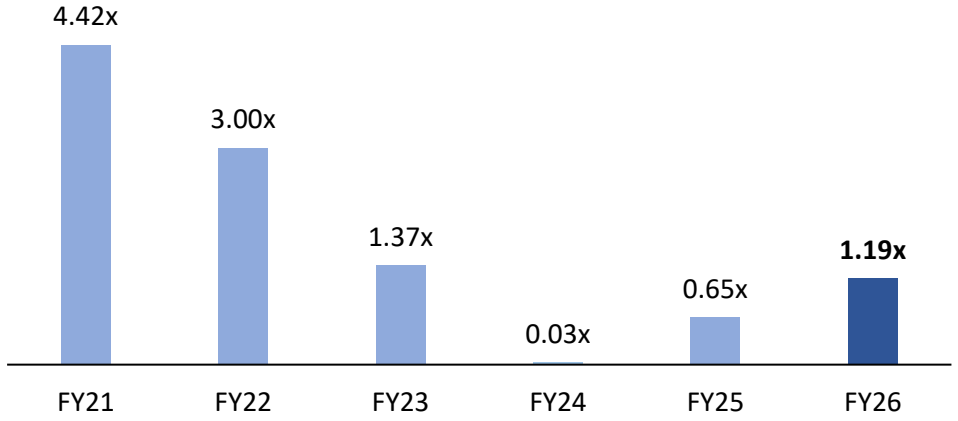
Strong Balance Sheet

Well-Positioned to Pursue Growth Opportunities

Net debt / Equity[1]



Net debt / Operating EBITDA[2]



Raised capital at competitive rates

In January 2022, issued a USD 400 million 4.95% sustainability-linked senior secured notes due in 2029

International Ratings

Investment Grade Ratings

- ✓ Fitch: BBB- / Stable
- ✓ S&P Global: BBB- / Stable
- ✓ Moody's: Baa3 / Stable

Domestic Ratings

- ✓ CARE AA+/ Stable

Note: 1: Net debt is calculated as total debt minus cash and cash equivalents, bank balances other than cash and cash equivalents and current investments.
2: Operating EBITDA is calculated as profit before exceptional items and tax minus other income plus finance costs, depreciation and amortization expense.

JSW Infrastructure

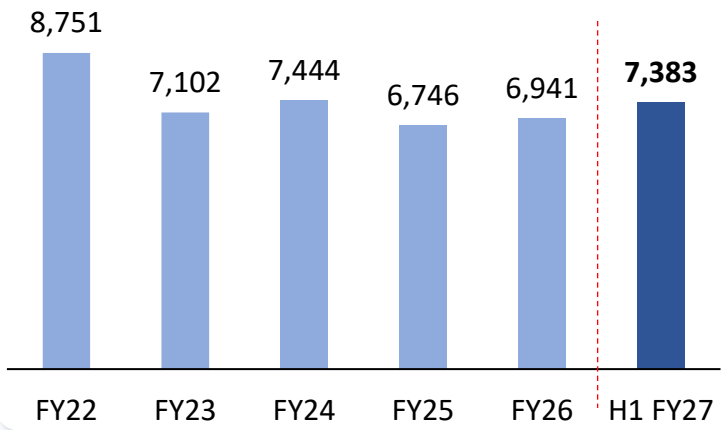
Sustainability



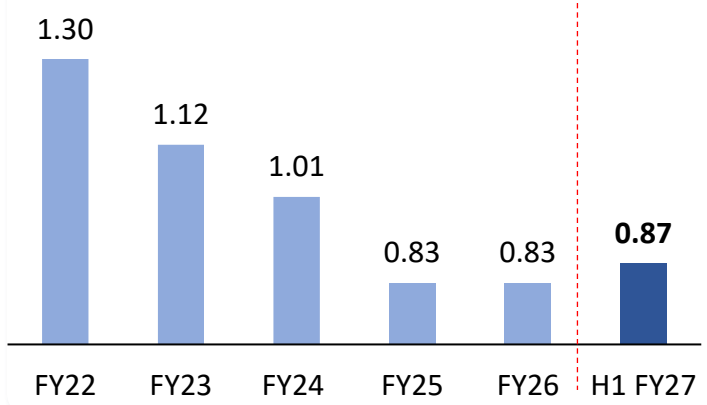
Mangalore Coal, Karnataka

Sustainability - Key Performance Indicators

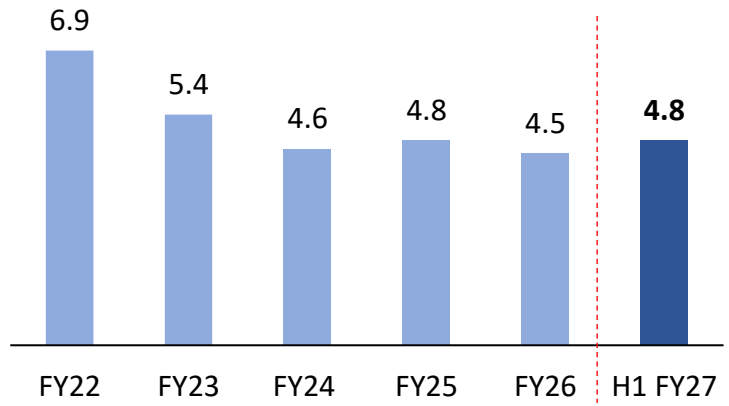
Specific Energy Consumption (KJ/tch)



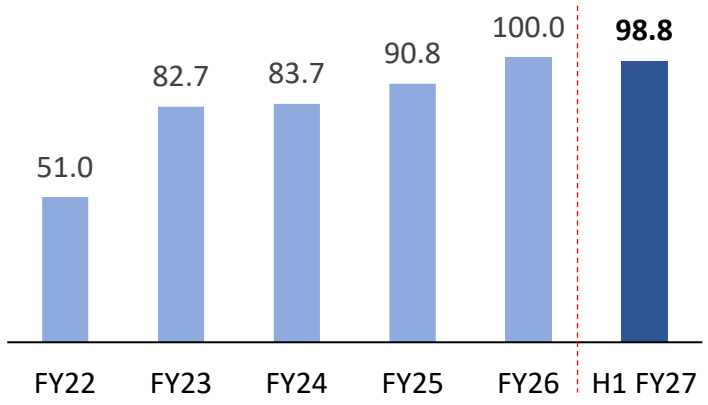
GHG Emission Intensity (Kg CO_2 e/tch)



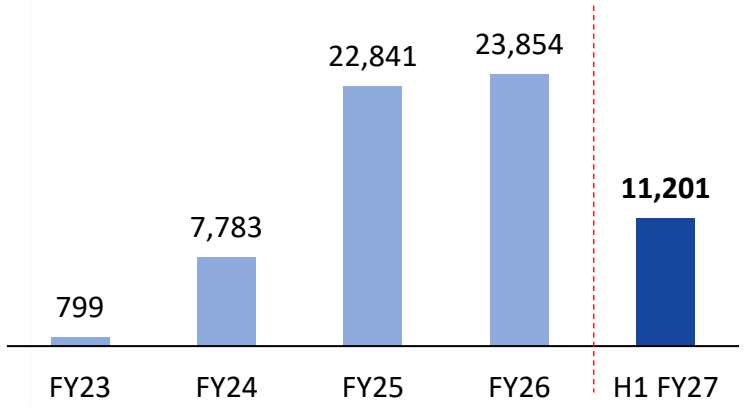
Specific Freshwater Consumption (L/tch)



Waste Recycled (%)



Renewable Energy (MWh)



S&P Global - Scored **"85"** with **99th percentile** in Corporate Sustainability Assessment (CSA)

MORNINGSTAR SUSTAINALYTICS - Rated as **"Low Risk"**

Note: 1) H1 FY27 figures are unaudited 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.

Contributing to Society

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



- **73,375** people benefited through health initiatives across the locations

Education



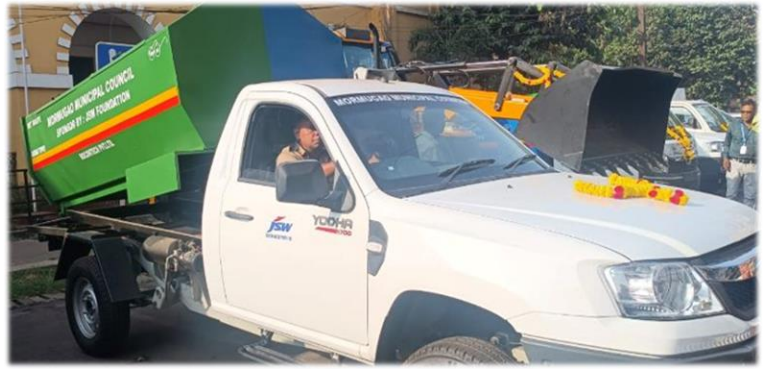
- **37,214** students were supported through education interventions

Water, Environment and Sanitation



- **10,000+** individuals with access to safe drinking water
- **12,000+** plants / samplings planted

Waste Management



- **2,00,000+** people covered under waste management projects across locations

To Conclude

- JSW Infrastructure is the second largest private port operator in India with 186 mtpa capacity
- Strategically located assets with well equipped Ports and Terminals with Multi-Modal Evacuation Channels
- Well placed to reap the benefits of the growing Indian economy, massive infra build, strong cargo growth potential and limited competition in the sector
- Growth Strategy of low-cost brownfield expansion, developing high-margin greenfield ports with clear visibility of group Cargo and benefits of Government's Privatization drive. Increasing capacity to 400mtpa by FY30
- Fast growing Logistics platform; targeting a topline of ₹ 8,000 crore by FY30
- Track record of Robust Operational and Financial Metrics
- Strong balance sheet with Investment-Grade ratings from Fitch, S&P and Moody's; well positioned to pursue value-accretive organic and inorganic growth

JSW Infrastructure

Appendix







Key information- Cargo Handled

Legal Entity		Q2 FY26	Q2 FY27	H1 FY26	H1 FY27
India Operations					
JSW Infrastructure Limited	Standalone	0.79	0.96	1.45	1.67
JSW Jaigarh Port Limited	Jaigarh Port	5.46	5.03	9.73	10.44
JSW Dharamtar Port Private Limited	Dharamtar Port	6.15	6.09	11.62	12.51
South West Port Limited	Goa	2.22	2.32	4.10	4.68
JSW Paradip Terminal Private Limited	Paradip, Iron Ore	0.96	0.79	3.03	3.05
Paradip East Quay Coal Terminal Limited	Paradip, Coal Exports	4.19	5.66	9.04	11.18
Ennore Coal Terminal Private Limited	Ennore Coal	2.43	2.46	5.43	4.95
Ennore Bulk Terminal Private Limited	Ennore Bulk	0.32	0.89	0.70	1.46
Mangalore Coal Terminal Private Limited	Mangalore Coal	1.22	1.36	2.82	2.73
JSW Mangalore Container Terminal Private Limited	Mangalore Container	0.63	0.63	1.28	1.27
PNP Maritime Services Private Limited	PNP Port	1.33	1.12	2.91	2.56
JSW JNPT Liquid Terminal Private Limited	JNPA Liquid Terminal	0.44	0.45	0.74	0.73
JSW Tuticorin Multipurpose Terminal Pvt Ltd	Tuticorin Dry Bulk Terminal	1.09	1.63	2.15	3.03
JSW Kolkata Container Terminal Pvt Ltd	Kolkata Container Terminal	0.00	0.05	0.00	0.05
India Operations		27.2	29.4	55.0	60.3
Overseas Operations					
JSW Middle East Liquid Terminal Corp	Fujairah Liquid Terminal	1.63	0.00	3.24	0.17
Total Cargo Handled		28.9	29.4	58.2	60.5

Note: Total Cargo Handled rounded off to nearest decimal.

Overview of License Regime - GPWIS and LSFTO

- Both GPWIS and LSFTO schemes represent a significant shift in Indian Railways' approach to freight logistics-moving from a state-controlled model to a public-private partnership framework. These initiatives not only unlock investment opportunities but also aim to modernize India's freight infrastructure, reduce logistics costs and improve the competitiveness of Indian industry on a global scale.
- Both schemes foster private participation, infrastructure modernization and cost-effective logistics, aligning with India's broader economic and environmental goals.

	GPWIS	LSFTO
Launch Year	2018	2020
Target Commodities	Coal, cement, ore, petroleum products (general freight)	Steel, chemicals, fly ash, edible oil, alumina (specialized freight)
Wagon Type	General-purpose wagons	Specialized wagons
Freight Rebate	10% for 15 years (capped at capital recovery)	12% for 20 years
Operational Flexibility	Open access to transport any commodity	No freight for empty movement, market-based terminal charges
Demurrage Charges	Same as standard Indian Railways demurrage charge	No demurrage at private terminals
Strategic Goals	Reduce public capital dependency, improve logistics	Promote modal shift, reduce emissions, boost bulk transport efficiency

Wagon Types

GPWIS

BOBSNS

BOGIE OPEN BOTTOM SIDE DISCHARGE WAGON : These wagons can be used for various bulk cargo which can be unloaded quickly by opening side doors. Cargo like coal and iron ore are transported in these wagons to reduce unloading time at the destination.





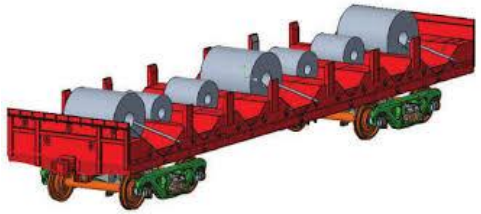
BOXHNL

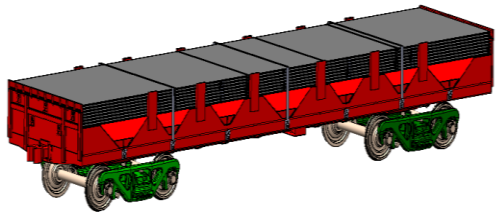
BOGIE OPEN SPECIAL AIR BRAKE HIGH CAPACITY WAGON: These wagon comes under open wagon category. These wagons are of top loading and side discharge type and generally used for transportation of coal cargo.

LSFTO

BFNV

BOGIE FLAT PNEUMATIC V-GROOVE WAGON : These specialised wagons are used for transportation of steel coils. Grooves on the base helps to stabilise coils which otherwise require dunnage and ropes to hold the coils.



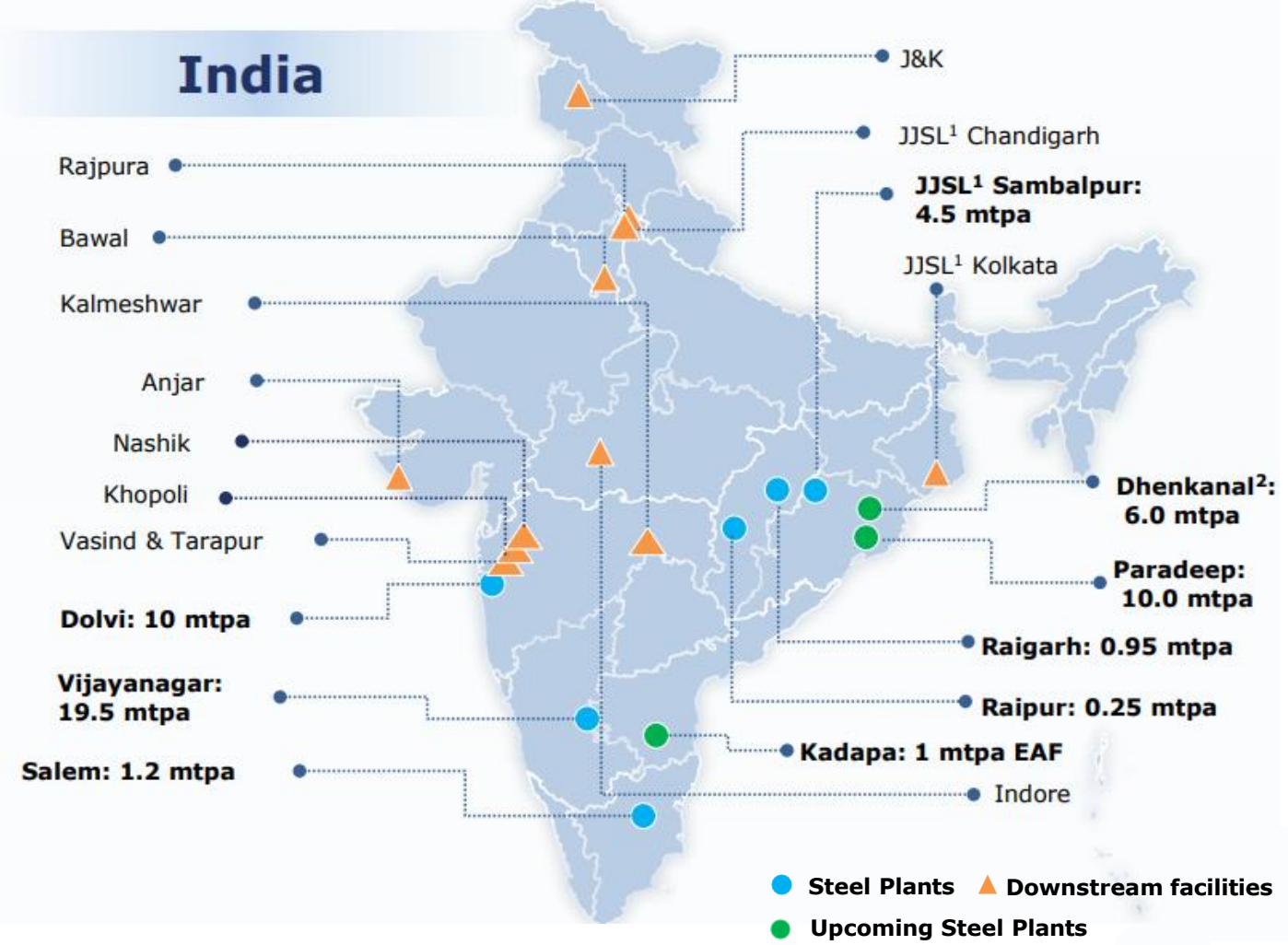


CMP

COIL MULTI PURPOSE WAGON : These wagons will be able to handle steel coils as well as steel flats. On the grooves, this steel products can be arranged in a manner that these wagon will be able to transport both steel coils and steel flats. Its capacity is comparably lesser than the BFNV wagons.

Strong Anchor Customer: JSW Steel

Most Geographically Diversified Steel Producer in India



Note: 1: JSW JFE Steel Ltd. Joint Venture Plant 2: JV with POSCO

Excerpts from the JSW Steel Investor Presentation: Nov 2026


JSW Infrastructure
THANK YOU
Investor Relations Contact
ir.infra@jsw.in