M/s Navkar Corporation Ltd
Container Freight Stations & Rail Terminals

**Ref: NCL/CS/2026-27/51** **Date: November 13, 2026**

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
**Scrip Code: 539332**

To,
The Manager
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1, G – Block,
Bandra Kurla Complex,
Mumbai – 400051
**Symbol: NAVKARCORP**

Dear Sir/ Ma'am

**Sub : Announcement under Regulation 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclosed herewith latest investor presentation released by the Ultimate Holding Company of Navkar Corporation Limited i.e. JSW Infrastructure Limited.

Pursuant to Regulation 46 of the Listing Regulations, the aforesaid information is also available on the website of the Company i.e. www.navkarcorp.com.

Thanking you,
**For Navkar Corporation Limited**

DEEPA GEHANI
Digitally signed by DEEPA GEHANI
Date: 2026.11.13 17:23:33 +05'30'

**Deepa Gehani**
Company Secretary & Compliance Officer
Membership No. A42579

Encl: As above

JSW Infrastructure

# Investor Presentation



November 2026

# Forward Looking and Cautionary Statement

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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

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# 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



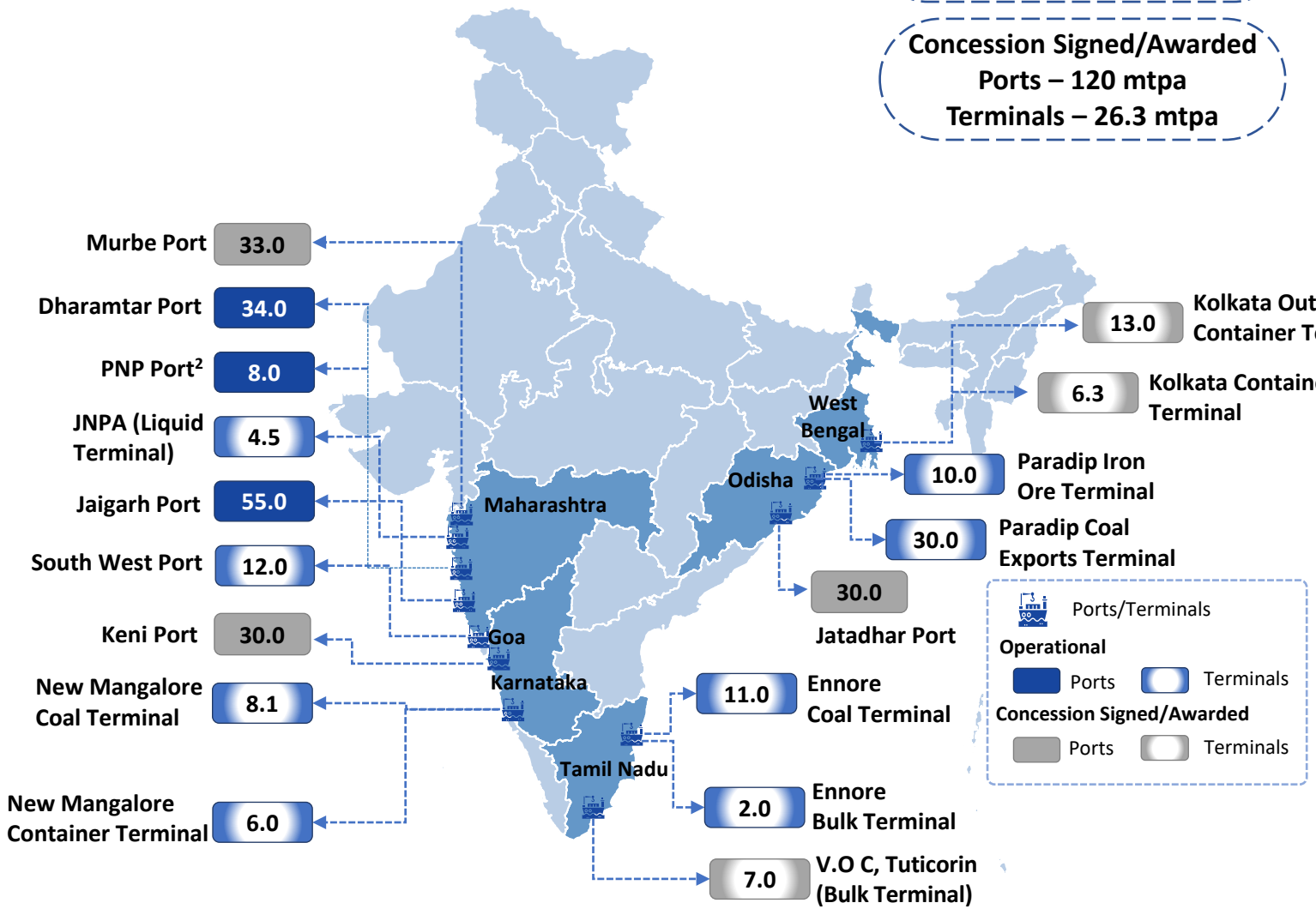
**Note**: Market cap as of Nov 12, 2026| **1**. As of FY26. **2.** Further 4.5mtpa capacity in Joint Venture currently, growing to 16mtpa by FY32
mtpa: million tonnes per annum, GWh: Gigawatt hours, GW: Gigawatt, klpa: kilo litres per annum

# JSW Infrastructure: Strategically Located Assets

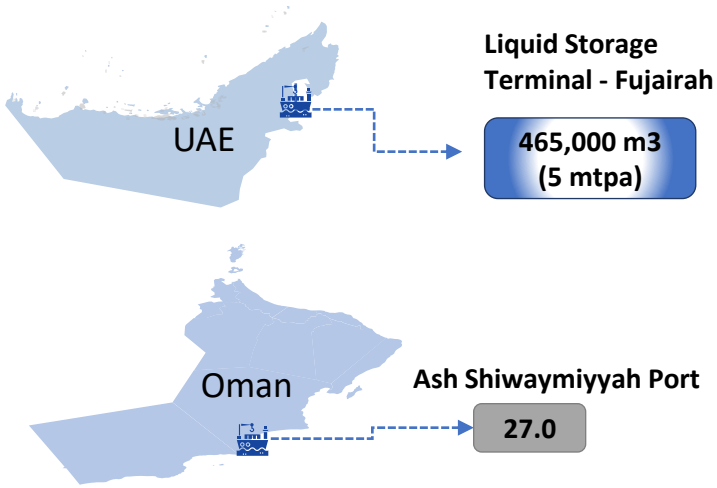
## India

**Total Operational capacity**
**186 mtpa[1]**

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




## International

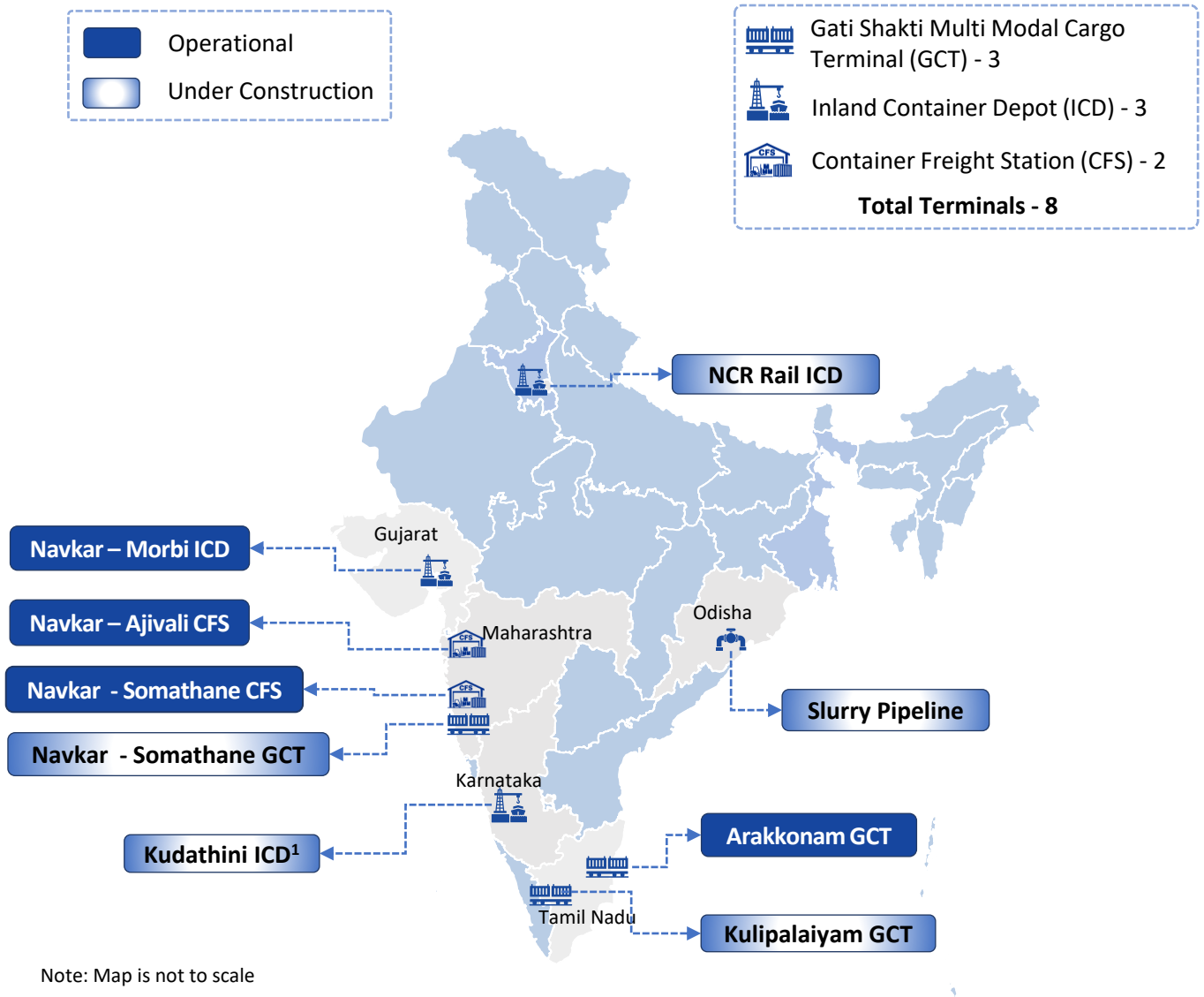



- O&M contracts at two dry bulk terminals in Fujairah (24 mtpa) and Dibba (17 mtpa) in UAE
- Strategic presence on West and East coasts of India
- Locational advantage enhances sticky cargo profile that leads to lower transportation costs
- Diversified presence ensures good connectivity to industrial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

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# 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

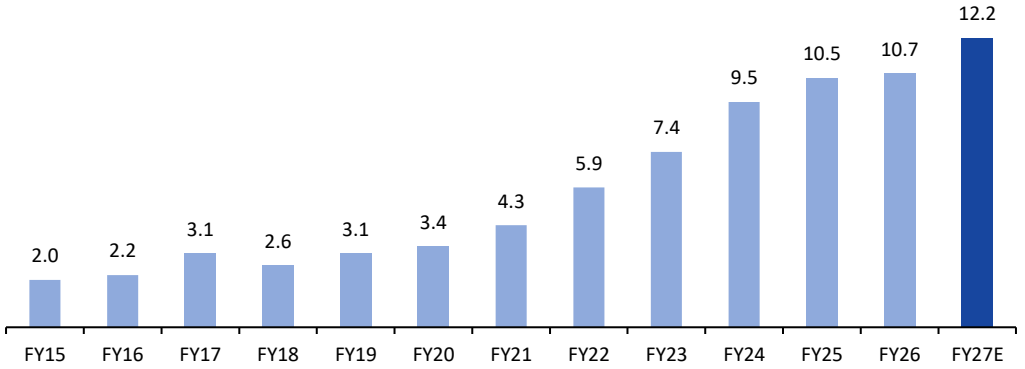
| CY27P | GPD (USD Tn) |
|---|---|
| USA | 32.6 |
| China | 21.5 |
| Germany | 5.5 |
| Japan | 4.3 |
| UK | 4.3 |
| **India** | **4.1** |

| 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

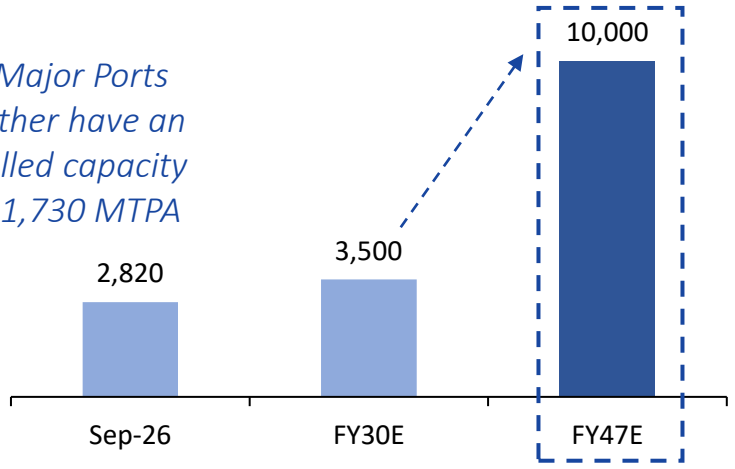
Maritime India Vision (MIV) 2030 has identified key interventions across 4 areas to Develop best-in-class Port infrastructure:

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*



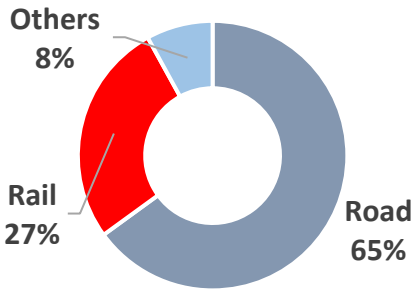

## Logistics

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

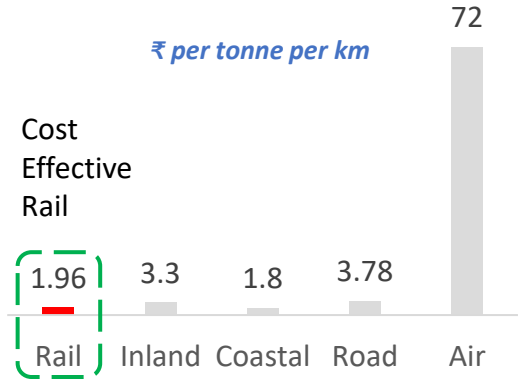
Key initiatives undertaken by the Government:
**Road :** Bharatmala, FASTag, Multi-modal logistics parks, etc
**Waterways :** Sagarmala, Jal Marg Vikas, etc
**Rail** : Dedicated Freight Corridor, Gati Shakti Cargo Terminal, General Purpose Wagon Investment Scheme, Liberalise Special Freight Train Operator,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

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# Growth Strategy & Guidance



*Paradip Port, Odisha*

# 2030 Road Map for Growth and Value Creation for Port Segment

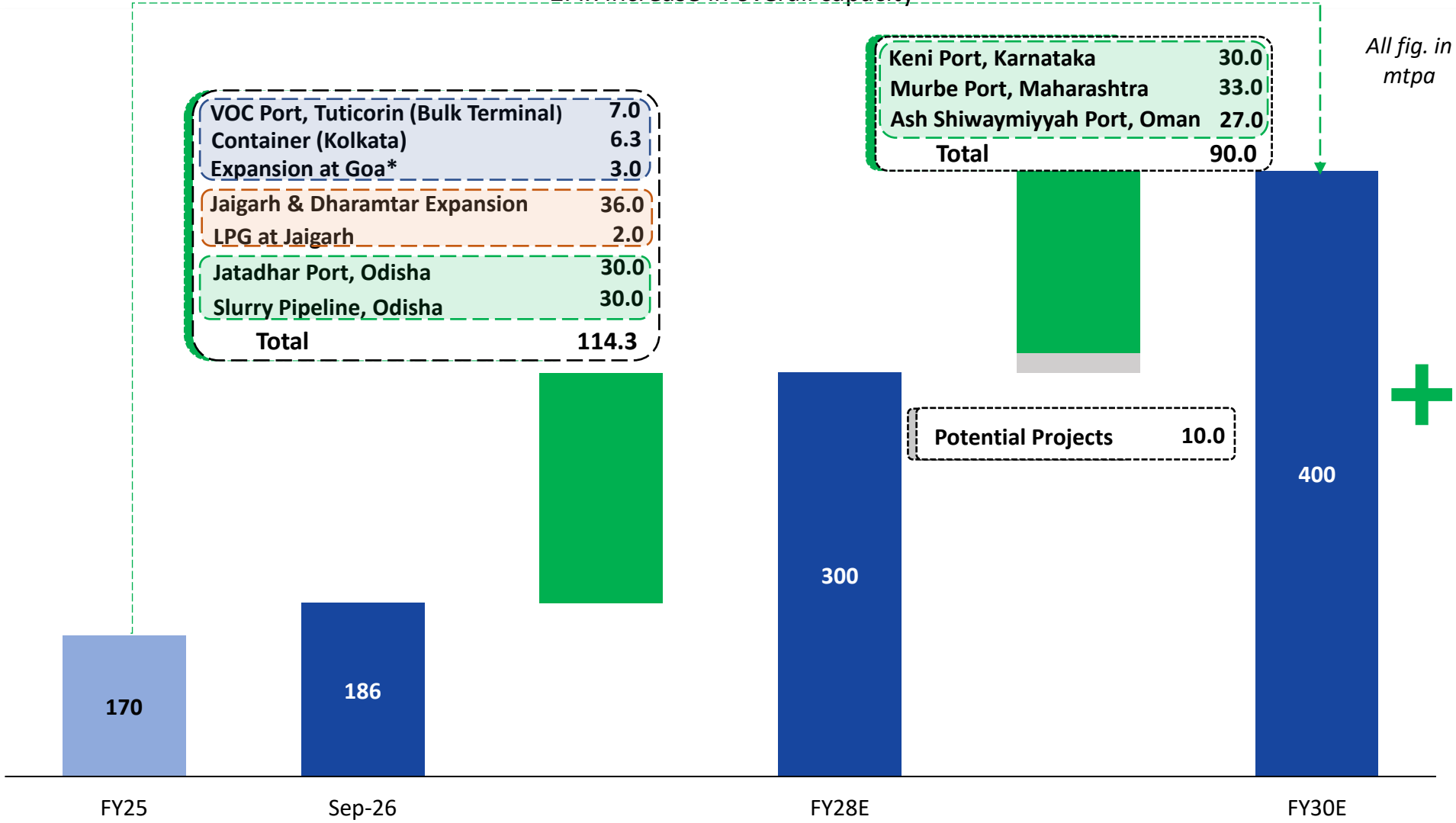
~2.4x increase in overall capacity

*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 |



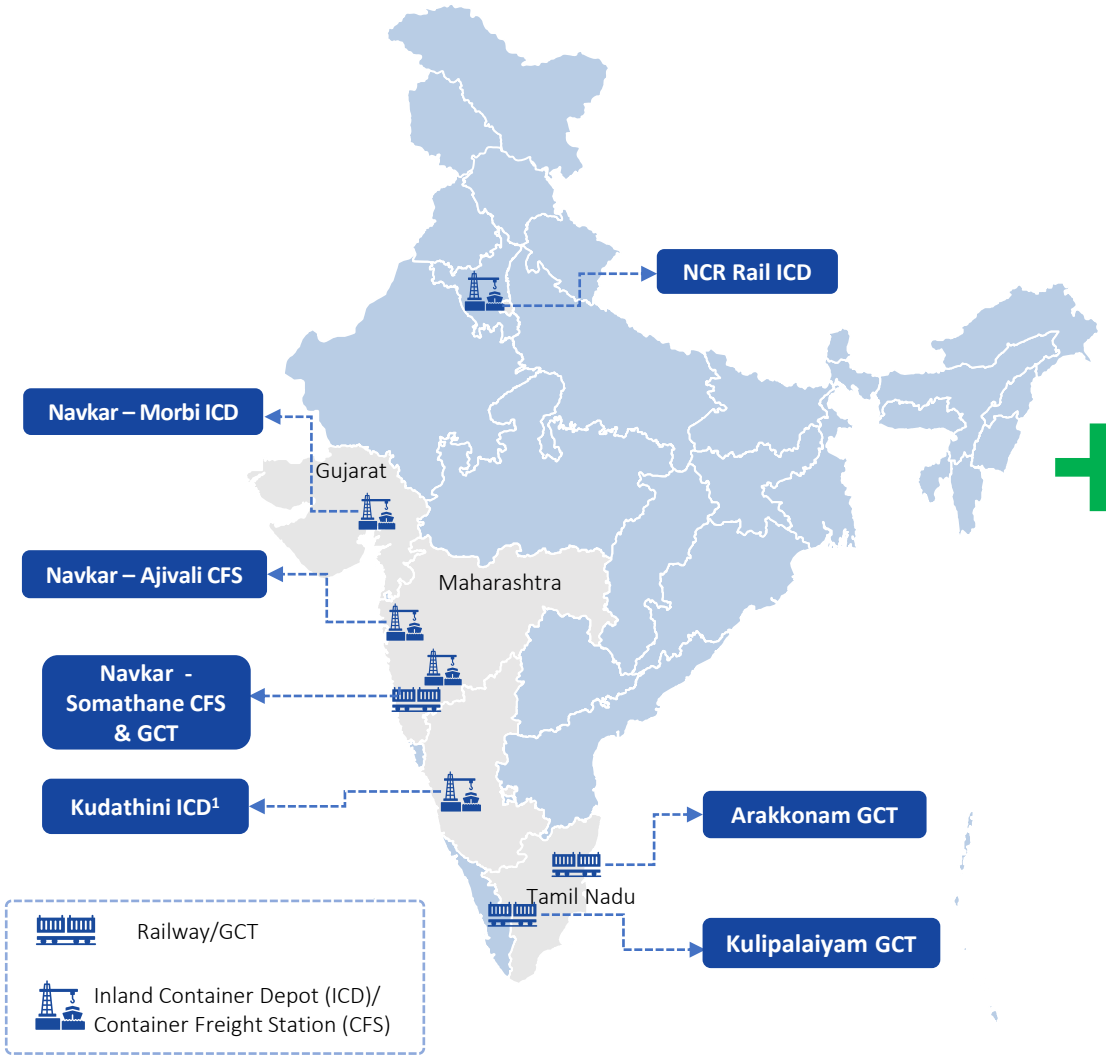

## Levers to Accelerate Growth

- 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

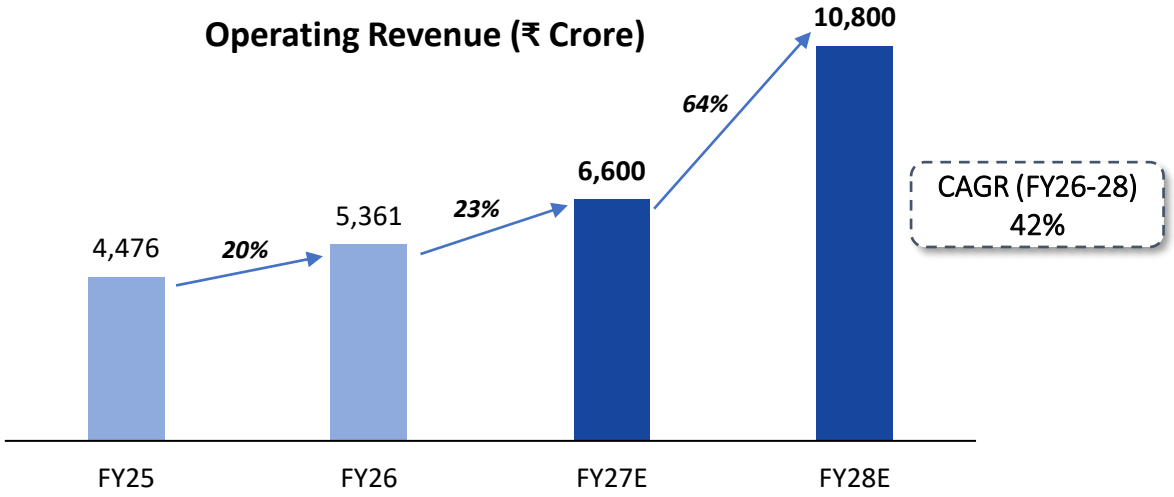
## PORTS (₹ Crore)

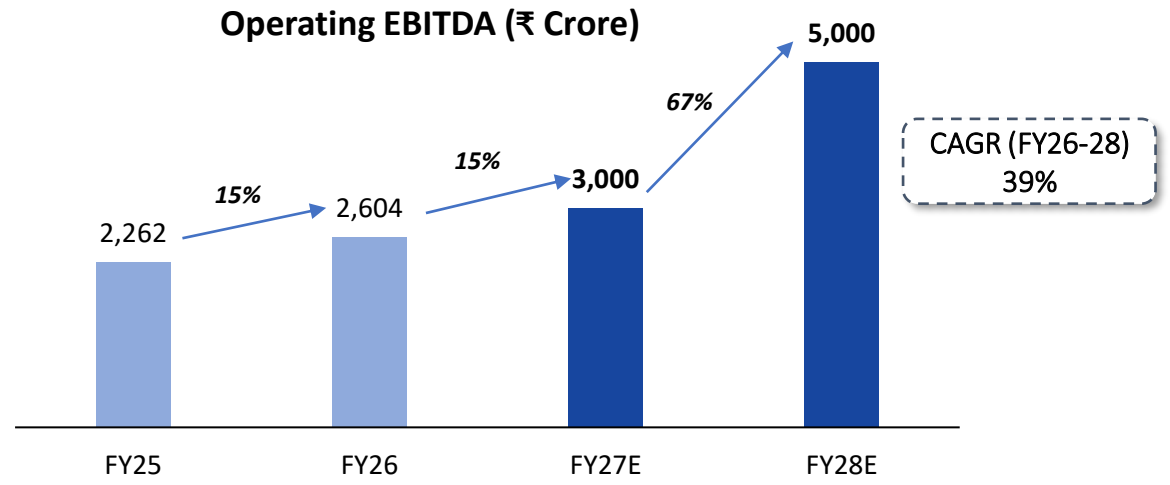
| FY26A | FY27E | FY28E |
|---|---|---|
| Revenue ₹ 4,647 | Revenue ₹ 5,200 | Revenue ₹ 8,000 |
| EBITDA ₹ 2,462 | EBITDA ₹ 2,600 | EBITDA ₹ 4,300 |

## 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

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# 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

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# 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

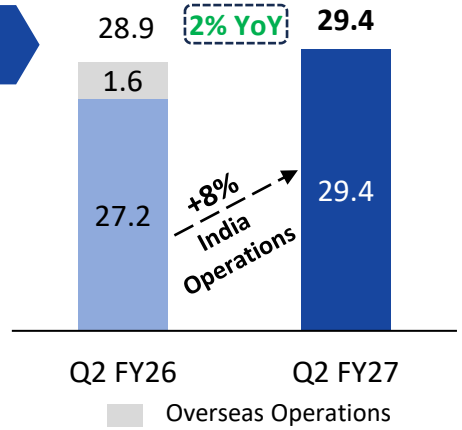
- JSW Infrastructure recognized at **All India Maritime and Logistics Awards (MALA) 2026** for expanding its ports and terminals footprint on a pan-India basis, reflecting its growing presence across the ports and logistics value chain
- JSW Dharamtar Port received the **Smart Port Digital Transformation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



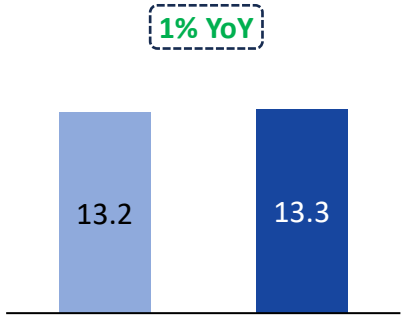
MT- Million tonnes | LOA – Letter of Acceptance

# Q2 & H1 FY2027: Operational Performance - Ports

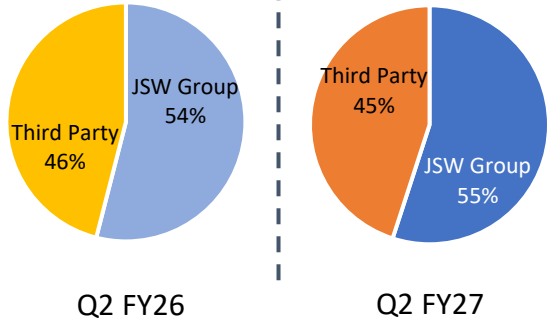
**Cargo Handled (MT)**

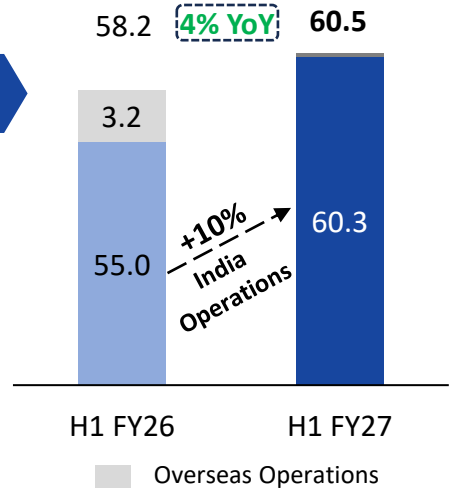


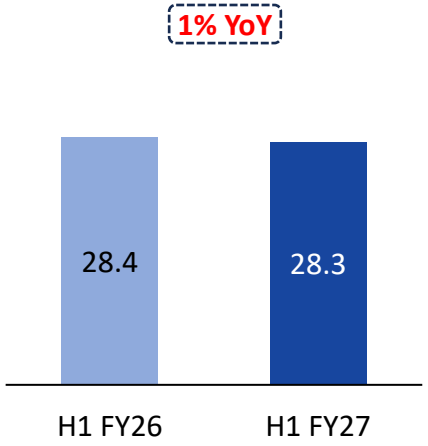

**Third Party Cargo (MT)**

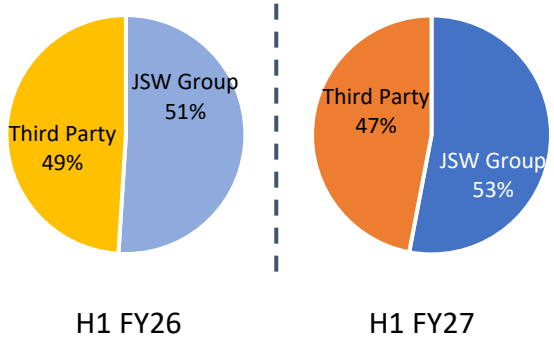



**Cargo Handled (Customer Mix)**




## 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

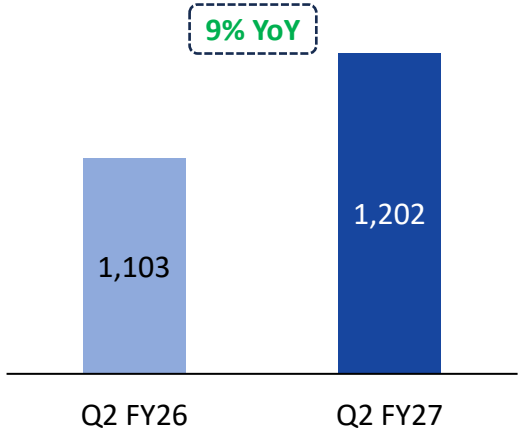
## Key Drivers – H1 FY27

- 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

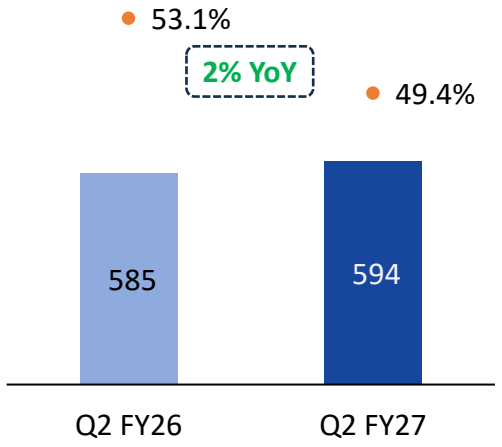
# Q2 & H1 FY27 – Financial Performance - Ports

## Q2

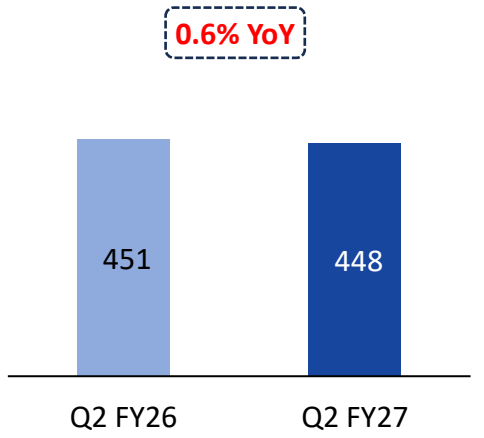
### Revenue from operations (₹ Crore)



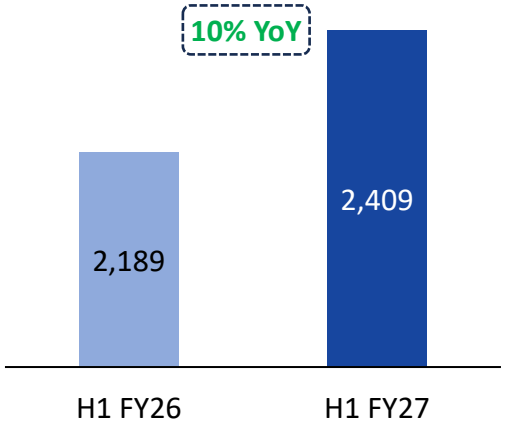

### Operating EBITDA (₹ Crore) & Margin (%)

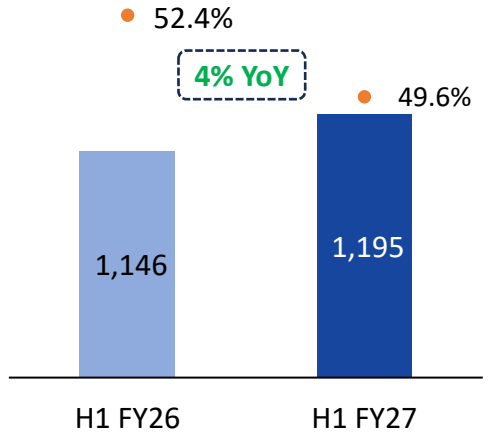


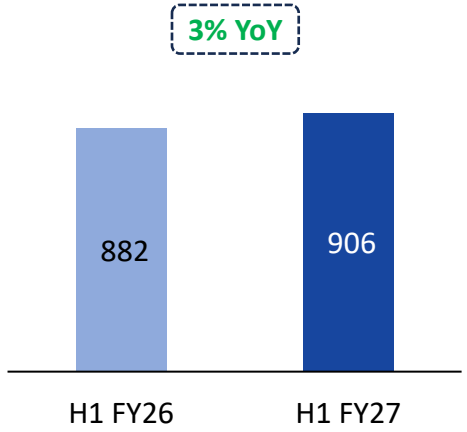

### EBIT* (₹ Crore)




## H1



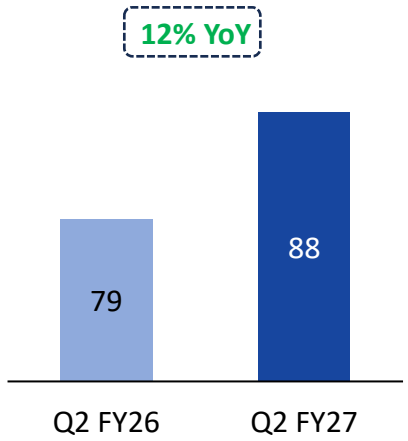


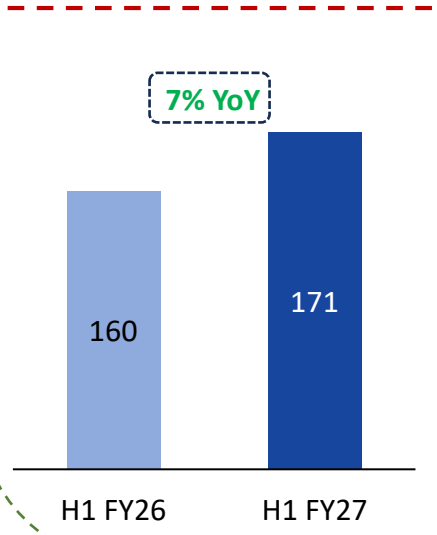

*Excluding Other Income

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

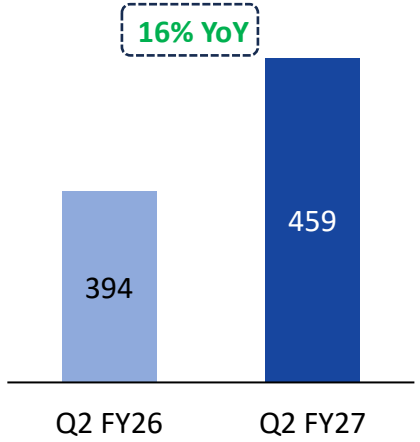
## OPERATIONAL

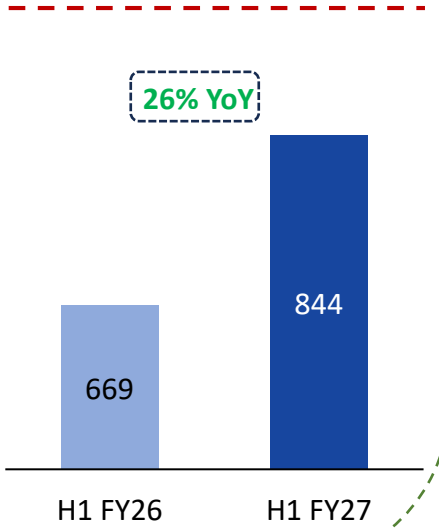
### EXIM Volume ('000 TEUs)



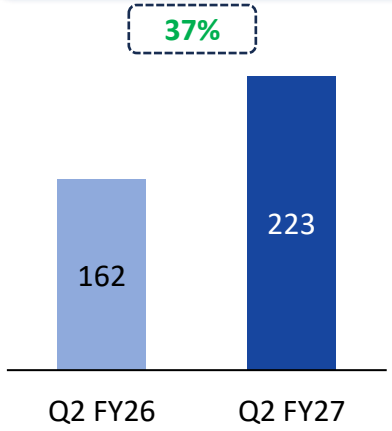

### Domestic Volume ('000 MT)

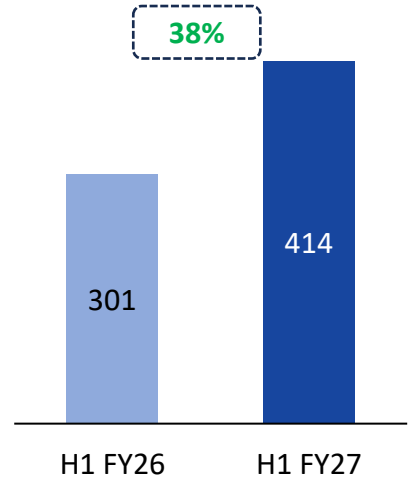


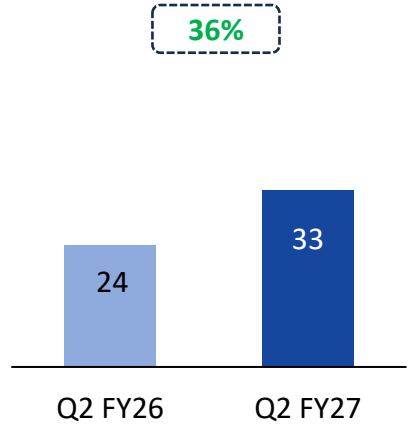

## FINANCIAL

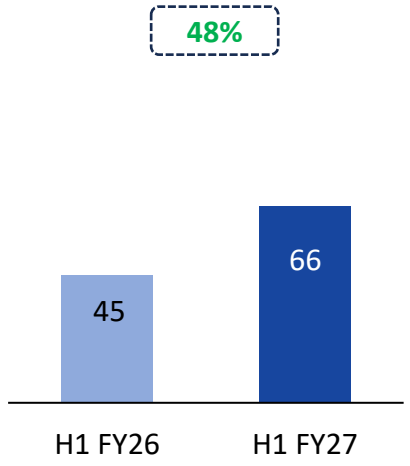
### Revenue from Operations (₹ Crore)



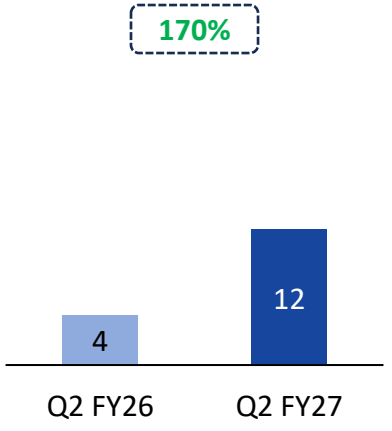



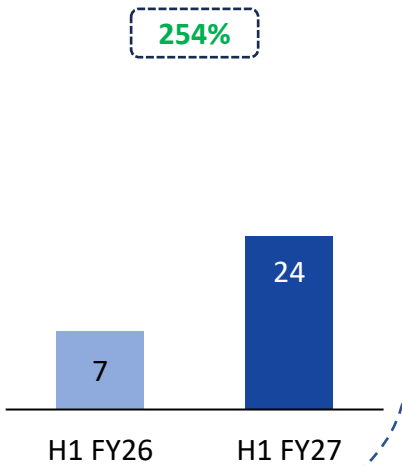

### Operating EBITDA (₹ Crore)




### PAT (₹ Crore)




Q2

H1



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

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

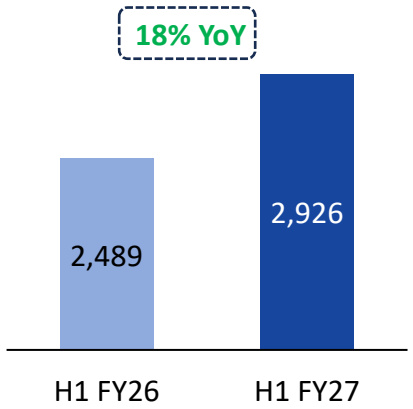
| Particulars (₹ In Crore) | Q2 FY26 | Q2 FY27 | *YoY* | H1 FY26 | H1 FY27 | *YoY* |
|---|---|---|---|---|---|---|
| **Revenue from Operations** | 163 | 279 | *72%* | 301 | 517 | *72%* |
| Other Income | 1.2 | 5.4 | *365%* | 3.5 | 8.1 | *134%* |
| Total Income | 164 | 285 | *74%* | 304 | 525 | *72%*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



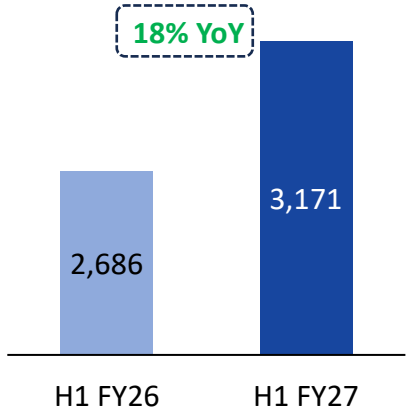
**Note**: 1) Logistics segment includes JSW Port Logistics, Navkar Corp, Arakkonam GCT and Kudathini ICD.

# H1 FY27 – Consolidated Financials & Key Performance Indicators

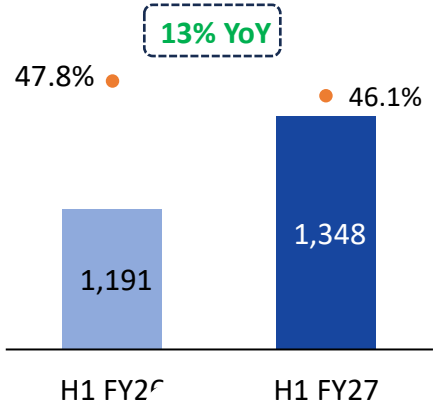
## Revenue from operations (₹ Crore)



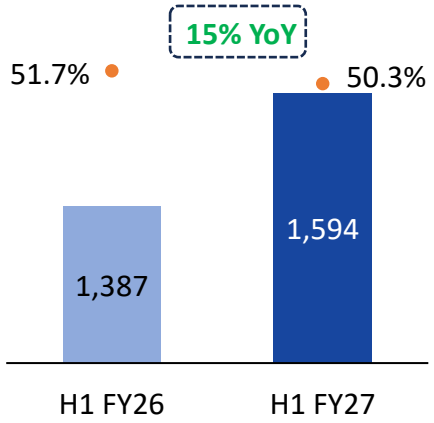

## Total Revenue (₹ Crore)



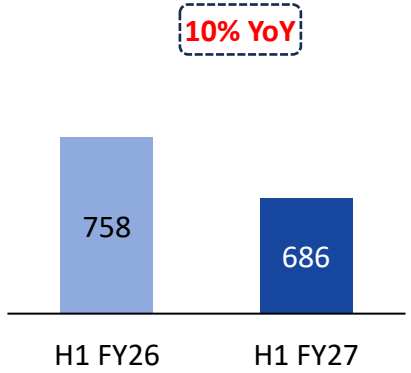

## Operating EBITDA (₹ Crore) & Margin (%)



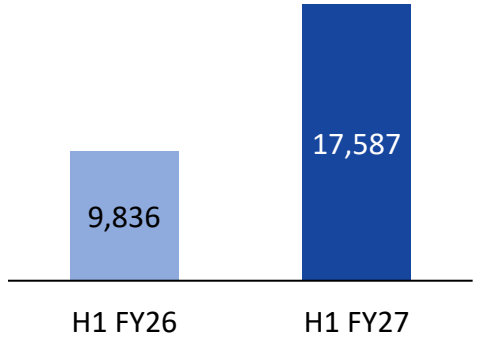

## EBITDA (₹ Crore) & Margin (%)




## PAT (₹ Crore)




## Net Worth[1] (₹ Crore)




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

JSW Infrastructure

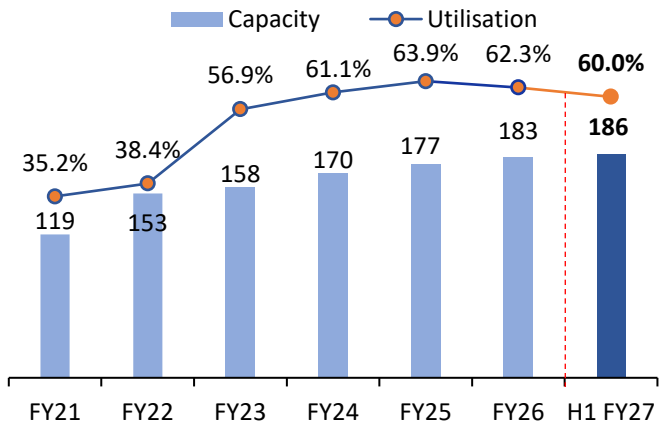
# Track Record of Robust Growth and Strong Balance Sheet



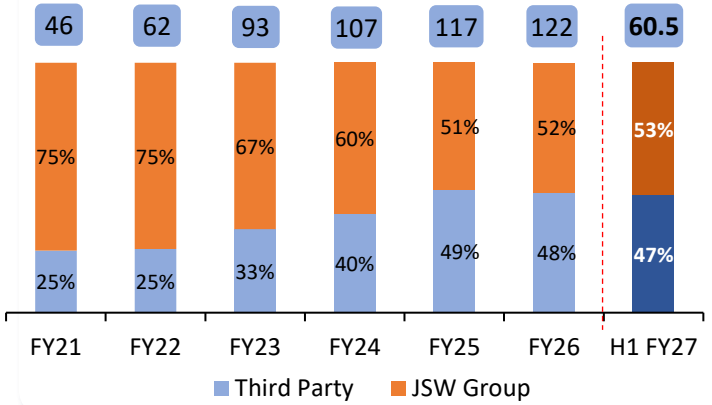

*Somathane, Maharashtra*

# Robust Operational and Financial Metrics

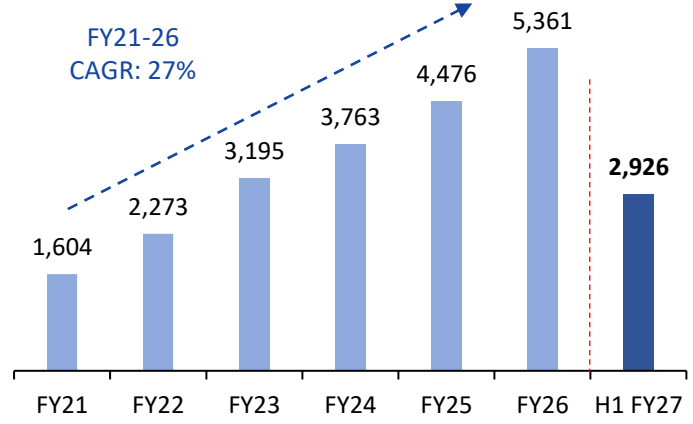
## Capacity (mtpa) & Utilisation (%)



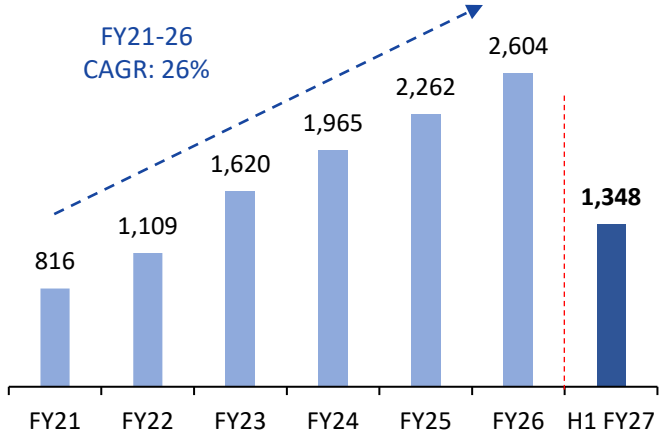

## Cargo Handled (MT)



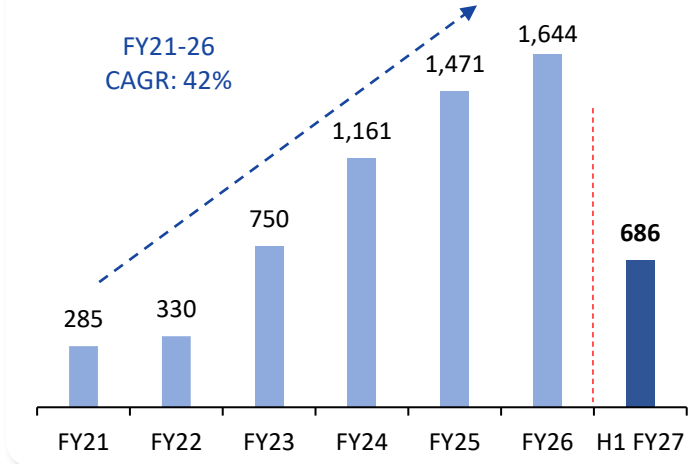

## Revenue from Operations (₹ Cr)



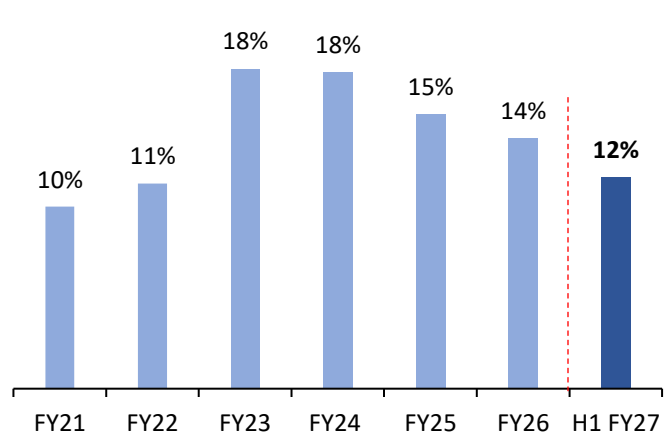

## Operating EBITDA (₹ Cr)




## PAT[1] (₹ Cr)




## RoCE[2] (%)



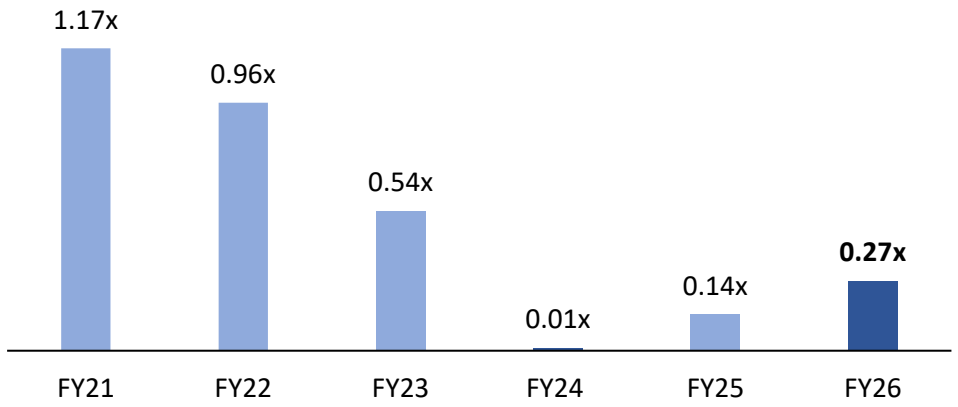



**Note**: 1. Adjusted for FY25 & FY26. 2. Return on Capital Employed : Calculated as Profit Before Tax and Finance Costs divided by average Capital Employed, comprising Total Equity, Total Debt and Deferred Tax. H1 FY27 on Trailing Twelve Months. 3. Capacity utilisation is calculated based on the available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

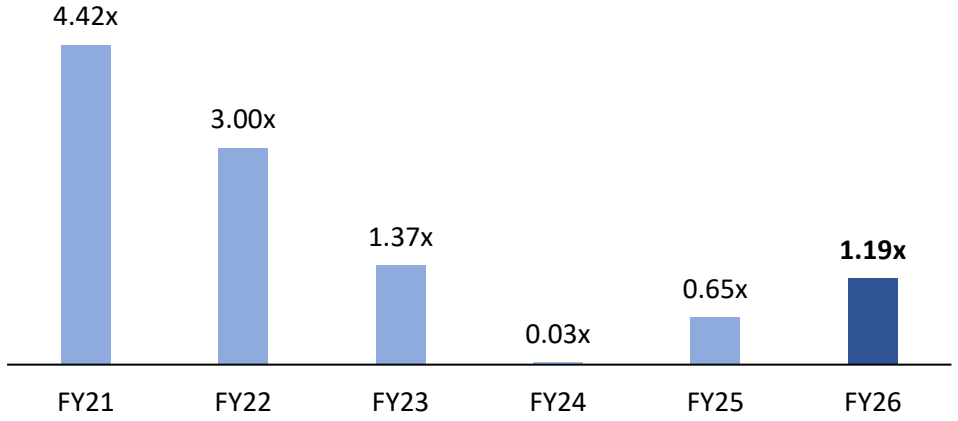
# Strong Balance Sheet

## 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

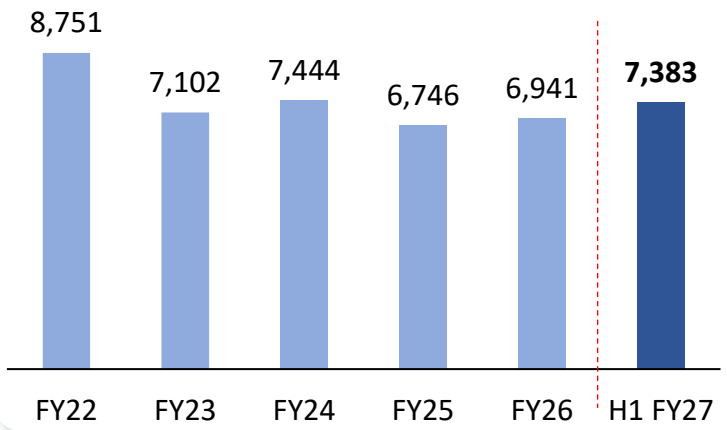
# Sustainability



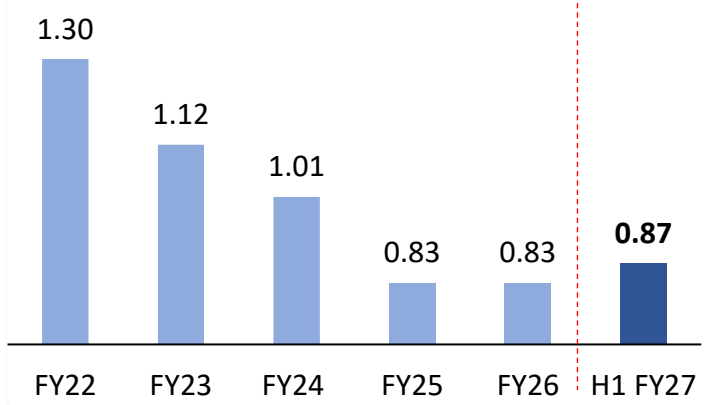
*Mangalore Coal, Karnataka*

# Sustainability - Key Performance Indicators

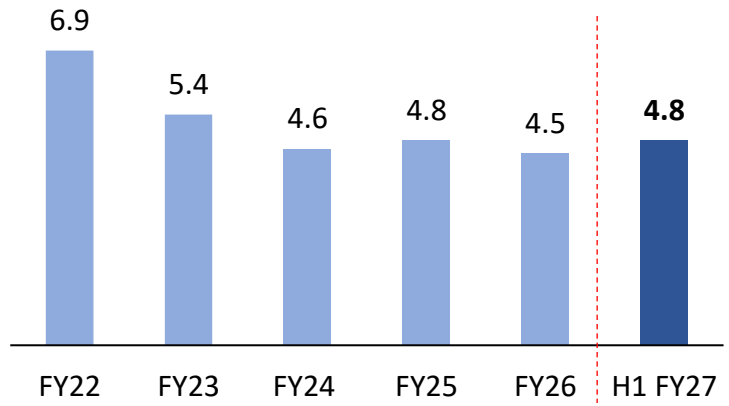
## Specific Energy Consumption (KJ/tch)



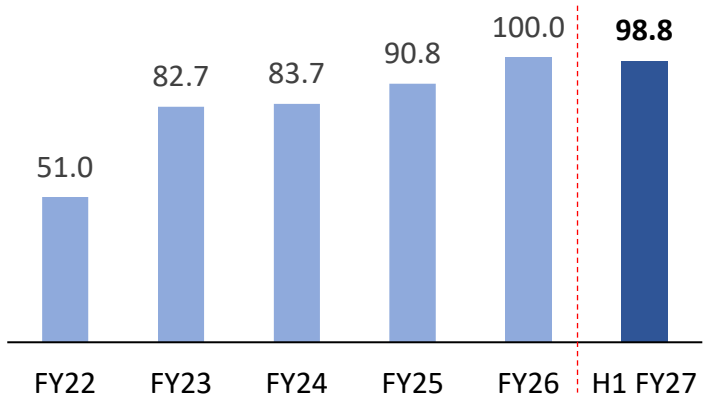

## GHG Emission Intensity (Kg $CO_2$ e/tch)



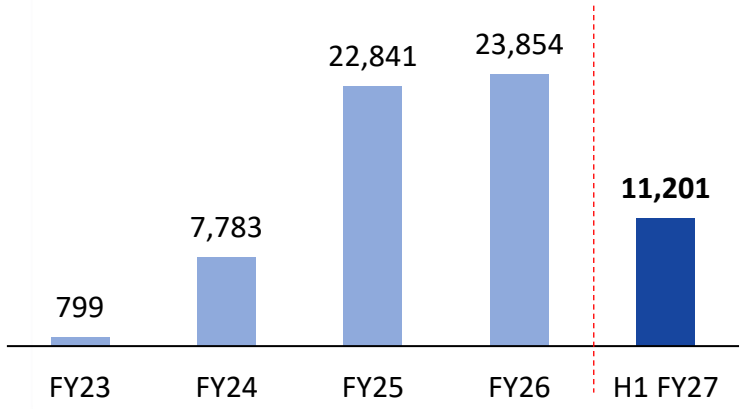

## Specific Freshwater Consumption (L/tch)




## 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



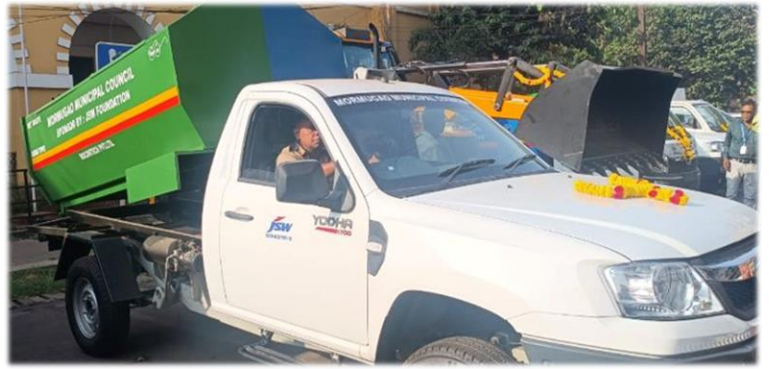
- **37,214** students were supported through education interventions

## 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.





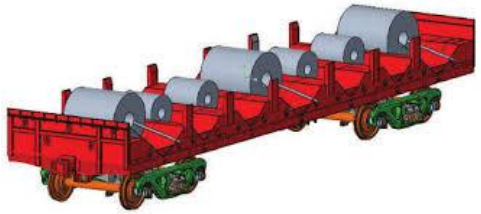
### BOXHNL

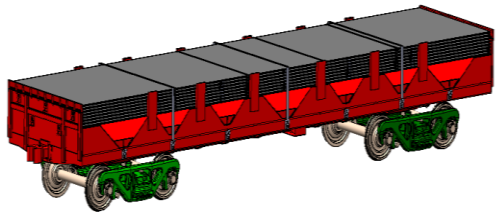
**BOGIE OPEN SPECIAL AIR BRAKE HIGH CAPACITY WAGON**: These wagon comes under open wagon category. These wagons are of top loading and side discharge type and generally used for transportation of coal cargo.

## 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.



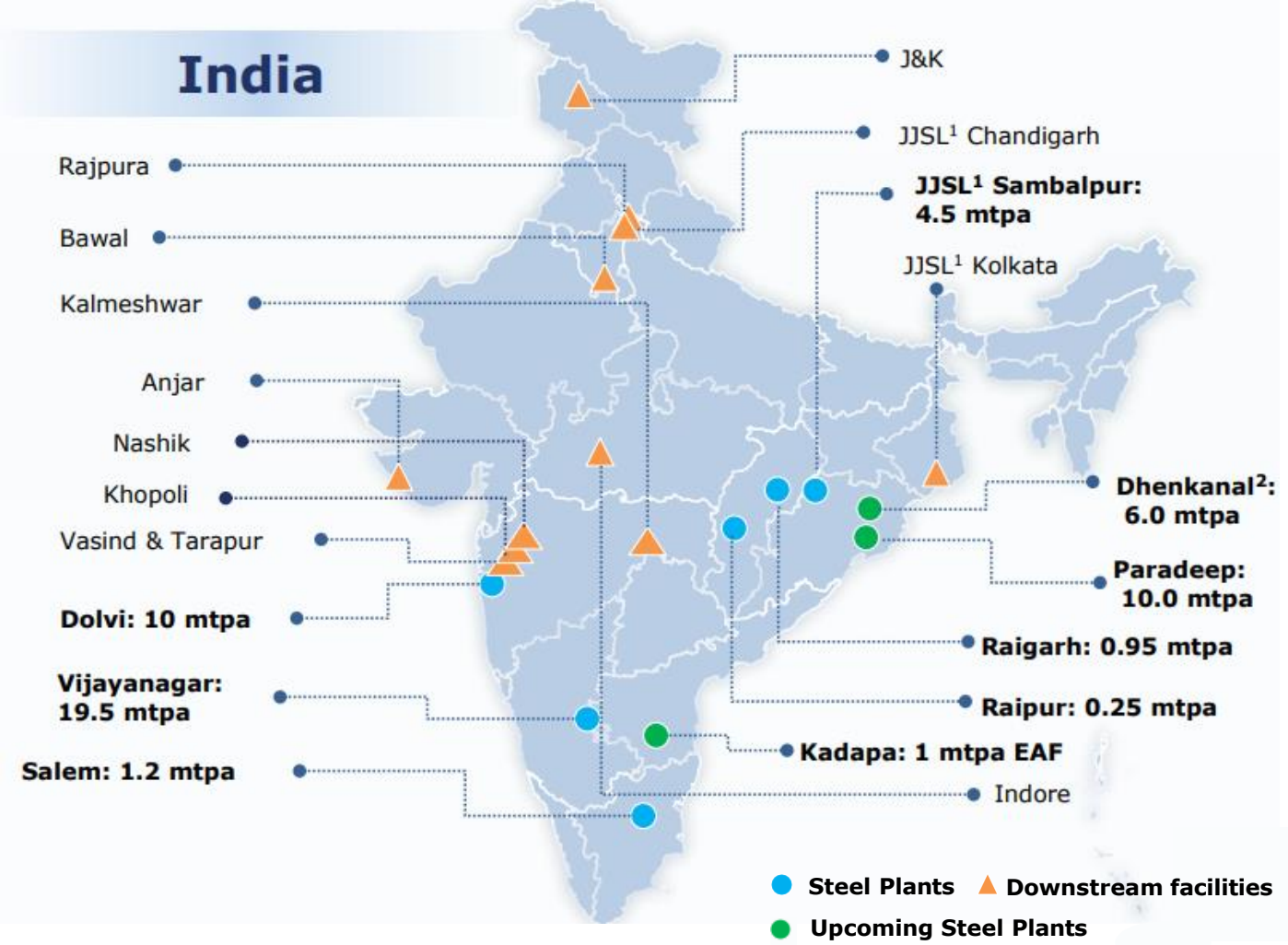


### CMP

**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