

Name of the Issue: JSW Infrastructure Limited

1 Type of Issue Initial Public Offer

2 Issue Size (Rs. Mn) 28,000.00

**Source: Prospectus*

3 Grade of issue along with name of the rating agency

Name NA

Grade NA

4 Subscription Level (Number of times) 39.36

** Figure is after technical rejections and excluding Anhor Portion*

Source: Minutes for basis of allotment dated September 28, 2023

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%age
(i) On Allotment	7.78%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2023)	6.50%
(iii) at the end of 1st FY (March 31, 2024)*	5.92%
(iv) at the end of 2nd FY (March 31, 2025)*	N.A
(iv) at the end of 3rd FY (March 31, 2026)*	N.A

**will be updated in due course*

6 Financials of the issuer (Consolidated)

(Rs. Crs)

Parameters	1st FY (March 31, 2024)(1)	2nd FY (March 31, 2025)(1)	3rd FY (March 31, 2026)(1)
Income from operations	4032.30	N.A	N.A
Net Profit for the period	1160.69	N.A	N.A
Paid-up equity share capital	410.30	N.A	N.A
Reserves excluding revaluation reserves	7616.06	N.A	N.A

(1) Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available

7 Trading Status

The equity shares of Issuer are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)*	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)*	Not Available
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available

** Trading status not disclosed as the relevant fiscal year has not been completed.*

Source: Stock exchange data.

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)*	Not Available	
(ii) at the end of 2nd FY (March 31, 2025)*	Anoop Kumar Mittal	Appointed
	Arun Maheshwari	Resigned
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available	

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(Rs in million)

(i) As disclosed in the offer document (Net Proceeds)	27261.3
(ii) Actual utilization as on 30-9-24	17633.90
(iii) Reasons for deviation, if any	NA

Utilization of the Net Proceeds

Particulars	Estimated amount (Rs in Millions)	Amount to be deployed from the Net Proceeds in Fiscal 2024	Amount to be deployed from the Net Proceeds in Fiscal 2025	Amount to be deployed from the Net Proceeds in Fiscal 2026
Prepayment or repayment, in full or part, of all or a portion of certain outstanding borrowings through investment in our wholly owned Subsidiaries, JSW Dharamtar Port Private Limited and JSW Jaigarh Port Limited	8,800.00	8,800.00	Nil	Nil
Financing capital expenditure requirements through investment in our wholly owned Subsidiary, JSW Jaigarh Port Limited, for proposed expansion/upgradation works at Jaigarh Port as follows:				
(i) LPG Terminal Project	8,657.51	1,720.00	4,350.21	2,587.30
(ii) setting up an electric sub-station	594	122.14	305.35	166.51
(iii) purchase and installation of dredger	1,038.84	155.83	883.01	Nil
Financing capital expenditure requirements through investment in our wholly owned Subsidiary, JSW Mangalore Container Terminal Private Limited, for proposed expansion at Mangalore Container Terminal	1,510.49	615.12	895.37	Nil
General corporate purposes	6,660.49	1,690.63	3,381.25	1,690.62
Total Net Proceeds	27,261.33	13,103.72	9,815.19	4,444.43

Source: Prospectus dated September 28, 2023;

Actual utilisation

Particulars	Estimated amount (Rs in Million)\$
Prepayment or repayment, in full or part, of all or a portion of certain outstanding borrowings through investment in our wholly owned Subsidiaries, JSW Dharamtar Port Private Limited and JSW Jaigarh Port Limited	8,800.00
Financing capital expenditure requirements through investment in our wholly owned Subsidiary, JSW Jaigarh Port Limited, for proposed expansion/upgradation works at Jaigarh Port as follows:	
(i) LPG Terminal Project	800.80
(ii) setting up an electric sub-station	
(iii) purchase and installation of dredger	820.6
Financing capital expenditure requirements through investment in our wholly owned Subsidiary, JSW Mangalore Container Terminal Private Limited, for proposed expansion at Mangalore Container Terminal	552
General corporate purposes	6,660.50
Total	17,633.90

\$. As on 30-9-24

11 Comments of monitoring agency, if applicable

- (i) Comments on use of funds : Not Applicable
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document : Not Applicable
(iii) Any other reservations expressed by the monitoring agency about the end use of funds : Not Applicable

12 Pricing Data

Designated Stock Exchange	BSE
Issue Price (Rs.)	119.00
Listing Date	3-Oct-23

Price parameters	At close of listing day	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March,2024)		
				Closing price	High	Low
Market Price	157.30	NA	NA	245.50	276.00	141.75
Sensex*	65,512.10	NA	NA	73,651.35	74,245.17	58,793.08
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March,2025)			As at the end of the 3rd FY after the listing of the issue (31st March,2026)		
	Closing price	High	Low	Closing price	High	Low
Market Price				Not Available		
Sensex*				Not Available		

* Being index of BSE, the designated stock exchange

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

13 Basis for Issue Price

Accounting ratio	Face Value (Rs)	As disclosed in offer document	At the end of 1st FY (March 31,2024)	At the end of 2nd FY (March 31,2025)	At the end of 3rd FY (March 31,2026)***
EPS	Issuer: Consolidated ⁽¹⁾	2	4.12	5.88	Not Available
	Peer Group:				
	Adani Ports and SEZ Limited	2	24.58	37.55	Not Available
	Industry Avg		24.58	37.55	Not Available
P/E	Issuer: Consolidated ⁽²⁾	2	29.68x	41.75	Not Available
	Peer Group:				
	Adani Ports and SEZ Limited	2	35.50x	35.73	Not Available
	Industry Avg		35.50	35.73	Not Available
RoNW%	Issuer: Consolidated ⁽³⁾		18.80%	14.46%	Not Available
	Peer Group:				
	Adani Ports and SEZ Limited	2	11.65%	15.30%	Not Available
	Industry Avg		11.65%	15.30%	Not Available
NAV per share	Issuer: Consolidated ⁽⁴⁾		21.88	38.22	Not Available
	Peer Group:				
	Adani Ports and SEZ Limited	2	211.02	245.10	Not Available
	Industry Avg		211.02	245.10	Not Available

(1) Diluted earnings per share (in Rs.) = Diluted EPS refers to the diluted EPS sourced from the annual reports of the respective company for the last financials year ended March 31.

(2) P/E: Based on Basic EPS for the financial year ended March 31, 2023 at the closing price at BSE on March 31, 202X

(3) Return on net worth (%) = Return on Networth (RoNW) is computed as net profit after tax (profit attributable to equity holders of the parent) divided by net worth at the

NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net Worth has been computed as sum of share capital and reserves (including capital reserve and excluding debenture/ capital redemption reserve, if any) and

*EPS is negative

**Not available as the relevant fiscal year has not been completed / information not disclosed

#Sourced from Prospectus dated September 28, 2023.

##: Based on issue price of Rs.119/share and EPS of FY23

14 Any other material information

Particulars	Date
Completion of Acquisition of Navkar Corporation Limited	11-10-2024

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com