

Name of the Issuer:	JSW Infrastructure Limited	Last updated on	31-May-24
<b>1 Type of Issue (IPO / FPO)</b>	IPO		
<i>Source: Prospectus dated September 27, 2023</i>			
<b>2 Issue Size (Rs. Million)*</b>	<b>28,000.00</b>		
- Fresh Issue Size (Rs. Millions)	28,000.00		
- Offer for Sale Component (Rs. Millions)	-		
<i>*Source: Final post issue report dated October 4, 2023 and Prospectus dated September 27, 2023</i>			

<b>3 Grade of issue along with name of the rating agency</b>			
<b>Name</b>	Not Applicable		
<b>Grade</b>	Not Applicable		
<i>Source: Prospectus dated September 27, 2023</i>			

<b>4 Subscription Level (Number of times)</b>	<b>22.03315*</b>		
<i>*Source: Final post issue report dated October 4, 2023</i>			
<i>*The above figure is after technical rejections and including Anchor Investors</i>			

<b>5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges</b>	
Particulars	%
(i) allotment in the issue <sup>(1)</sup>	7.78%
(ii) at the end of the 1st Quarter immediately after the listing of the	6.50%
(iii) at the end of 1st FY (March 31, 2024)	5.93%
(iv) at the end of 2nd FY (March 31, 2025)*	Not Available
(v) at the end of 3rd FY (March 31, 2026)*	Not Available
<i>(1) Source: Reporting with the BSE. Represents holding of Institutions category</i>	
<i>*QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed.</i>	

<b>6 Financials of the issuer</b>			
Parameters	(In Rs. Millions)		
	1st FY (March 31, 2024)	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from Operations	37,628.90	Not Available	Not Available
Net Profit for the period	11,474.90	Not Available	Not Available
Paid-up equity share capital	4,103.00	Not Available	Not Available
Reserves excluding revaluation reserves	76,160.60	Not Available	Not Available
<i>*Financials not available as reporting for the relevant years has not been completed.</i>			

<b>7 Trading Status in the scrip of the issuer</b>	
Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited	
The 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
<i>*Trading status not disclosed as the relevant fiscal years have not been completed.</i>	

<b>8 Change in Directors of issuer from the disclosures in the offer document</b>		
Particulars	Name of Director	Appointed/Resigned
(i) at the end of 1st FY (March 31, 2024)	Sajan Jindal	Appointment
	Gerard Earnest Paul Da Chuna	Reappointment
	Amitabh Kumar Sharma	Reappointment
	Anoop Kumar Mittal	Appointment
	Arun Maheshwari	Reappointment
(ii) at the end of 2nd FY (March 31, 2025)*	NA	NA
(iii) at the end of 3rd FY (March 31, 2026)*	NA	NA
<i>* Relevant fiscal years have not been completed. Updated till May 31, 2024</i>		

**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**

(i) as disclosed in the offer document

Utilization of the proceeds of the Fresh Issue		(in ₹ million)
Particulars		Amount
Gross proceeds of the Fresh Issue <sup>a</sup>		28,000.00
Estimated Offer related expenses in relation to the Fresh Issue (only those apportioned to our Company) <sup>b</sup>		(738.67)**
<b>Net Proceeds</b>		<b>27,261.33</b>

\*\* The estimated expenses as per the Prospectus dated September 27, 2023

**Utilisation of the Net Proceeds** (in ₹ million)

Particular	Total estimated cost	Amount deployed as of August 31, 2023		Amount proposed to be funded from the Net Proceeds	Amount 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
		Internal Accruals	Bridgle Loan				
Prepayment or repayment, in full or part, of all or a portion of certain outstanding borrowings through investment in wholly owned Subsidiaries, JSW Dharamtar Port Private Limited and JSW Jaigarh Port Limited	8,800.00	Nil	Nil	8,800.00	8,800.00	-	-
Financing capital expenditure requirements through investment in wholly owned Subsidiary, JSW Jaigarh Port Limited, for proposed expansion/upgradation works at Jaigarh Port as follows:							
(i) LPG Terminal Project	8,679.60	22.09	93.93	8,657.51	1,720.00	4,350.21	2,587.30
(ii) setting up an electric sub-station	594.00	Nil	Nil	594.00	122.14	305.35	166.51
(iii) purchase and installation of dredger	1,038.84	Nil	Nil	1,038.84	155.83	883.01	-
Financing capital expenditure requirements through investment in wholly owned Subsidiary, JSW Mangalore Container Terminal Private Limited	1,565.43	54.94	Nil	1,510.49	615.12	895.37	-
General Corporate Purposes	-	-	-	6,660.49	1,665.12	3,330.25	1,665.12
<b>Net Proceeds</b>	<b>-</b>	<b>77.03</b>	<b>93.93</b>	<b>27,261.33</b>	<b>13,078.21</b>	<b>9,764.19</b>	<b>4,418.93</b>

Source: For further details, refer to the Prospectus dated September 27, 2023

(ii) Actual utilization

Particular	(in ₹ million)			
	Amount as proposed in the Offer Document	Amount utilised till March 31, 2024	Total Utilised amount as on	Comments from Monitoring Agency
Prepayment or repayment, in full or part, of all or a portion of certain outstanding borrowings through investment in wholly owned Subsidiaries, JSW Dharamtar Port Private Limited and JSW Jaigarh Port Limited	8,800.00	8,800.00	-	-
Financing capital expenditure requirements through investment in wholly owned Subsidiary, JSW Jaigarh Port Limited, for proposed expansion/upgradation works at Jaigarh Port as follows:				
(i) LPG Terminal Project	8,657.50	320.00	8,337.50	-
(ii) setting up an electric sub-station	594.00	-	594.00	-
(iii) purchase and installation of dredger	1,038.80	-	1,038.80	-
Financing capital expenditure requirements through investment in wholly owned Subsidiary, JSW Mangalore Container Terminal Private Limited	1,510.50	-	1,510.50	-
General Corporate Purposes	6,660.50	6,660.49	-	-
<b>Net Proceeds</b>	<b>27,261.30</b>	<b>15,780.49</b>	<b>11,480.80</b>	<b>-</b>

Source: Monitoring Agency Report dated May 3, 2024

(iii) Reasons for deviation, if any

Not applicable

11 Comments of monitoring agency

(a) Comments on use of funds	NIL
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.): 119  
 Designated Stock Exchange: BSE  
 Listing Date: 03-Oct-23

Price parameters	At close of listing day- October 3, 2023			As at the end of the 1st FY after the listing of the issue (31st March, 2024) (4)		
	Close of 30th calendar day from listing day (2) (4)	Close of 90th calendar day from listing day (3) (4)	Market Price on BSE (5)	Closing price	High (during the FY)	Low (during the FY)
Market Price on BSE (5)	157.30	171.65	219.90	245.50	255.40	242.50
Sensex (6)	65,512.10	64,080.90	67,481.19	73,651.35	74190.31	73120.33
Sectoral Index (6)	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2025) (1) (4)			As at the end of the 3rd FY after the listing of the issue (31st March, 2026) (1) (4)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on BSE (5)	NA	NA	NA	NA	NA	NA
Sensex (6)	NA	NA	NA	NA	NA	NA
Sectoral Index (6)	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

Source: BSE website

(1) The pricing data is not disclosed as the relevant fiscal years have not been completed

(2) 30th calendar day is taken as listing date plus 29 calendar days

(3) 90th calendar day is taken as listing date plus 89 calendar days

(4) High and Low based on intra day prices

(5) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.

(6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	Face Value per share (Rs.)	As disclosed in the 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 (Basic)	Issuer:					
	Company (Basic and Diluted)	2	4.12	6.01	Not Available	Not Available
	Industry Average - Peer Group					
	Adani Ports and SEZ Limited	2	24.58	37.55	Not Available	Not Available
P/E	Issuer:					
	Company	2	29.68	40.85	Not Available	Not Available
	Industry Average - Peer Group					
	Adani Ports and SEZ Limited	2	35.95	35.73	Not Available	Not Available
EV/ Operating EBITDA	Issuer:					
	Company	2	16.79	23.68	Not Available	Not Available
	Industry Average - Peer Group					
	Adani Ports and SEZ Limited	2	17.99	20.03	Not Available	Not Available
RoNW %	Issuer:					
	Company	2	18.80%	14.24	Not Available	Not Available
	Industry Average - Peer Group					
	Adani Ports and SEZ Limited	2	11.65%	15.24	Not Available	Not Available
NAV per share	Issuer:					
	Company	2	21.88	39.12	Not Available	Not Available
	Industry Average - Peer Group					
	Adani Ports and SEZ Limited	2	211.02	245.10	Not Available	Not Available

## Notes

\* Source: Prospectus for the offer dated September 27, 2023.

Not available as the relevant fiscal years have not been completed/information not disclosed

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

(i) Basic earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 Earnings per Share' for issuer company, notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended. Basic EPS (₹) is net profit attributable to equity shareholders divided by weighted average number of Equity Shares outstanding during the year / period. Diluted EPS (₹) is net profit attributable to equity shareholders divided by weighted average number of Equity Shares outstanding during the year / period as adjusted for the effects of all potential dilutive equity shares.

(iii) PE - Closing Market Price as of relevant fiscal year end on BSE / Basic EPS for year ended.

(iii) RoNW - Return on Net worth attributable to the owners of the company (%) = Restated profit for the period/year attributable to equity holders of the parent/ Net worth attributable to the company as at the end of the period/year. Return on Net worth attributable to the owners of the company is a non-GAAP measure

(iv) NAV per share - Net worth / Weighted average number of equity shares outstanding as at the end of year/period. The weighted average number of equity shares have been adjusted for subdivision of shares, treasury shares and bonus issuance.

(v) EV/Operating EBITDA Ratio - computed as post issue number of shares multiplied by the Issue Price, plus the Net Debt as of March 31, 2023, divided by the Operating EBITDA for period ended.

Peer Group: Adani Ports and SEZ Limited

## 14 Any other material information

3-Oct-23	Intimation of Closure of Trading Window as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
3-Oct-23	Intimation of Rating upgrade under Regulation 30 of SEBI (LODR) Regulation 2015 - Moody's vide their release dated October 03, 2023, upgraded the Company's corporate family rating (CFR) and senior secured notes rating to Ba1 from Ba2 and changed the outlook to stable from positive
13-Oct-23	Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended September 30, 2023
26-Oct-23	Clarification/Confirmation on news item appearing in media
26-Oct-23	Intimation of Board Meeting to inter-alia consider and approve the unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 scheduled to be held on Friday, November 03, 2023.
3-Nov-23	The Board of Directors at its meeting held on November 3, 2023, inter-alia, approved the following 1. Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended 30th September, 2023 2. Acquisition by JSW Terminal (Middle East) FZE (wholly owned subsidiary of Company) of Marine Oil Terminal Corp along with its Fujairah branch from MPT Commodities Limited, British Virgin Islands (part of the Mercuria Group) 3. Purchase of Container Train Operator (the 'CTO')/Concession by the Company from M/s. Sical Multimodal and Rail Transport Limited subject to requisite government approvals.
3-Nov-23	Results Presentation in connection with the unaudited Standalone and Consolidated Financial Results of the Company for the Second Quarter and Half Year ended 30th September, 2023
3-Nov-23	Acquisition by JSW Terminal (Middle East) FZE (wholly owned subsidiary of Company) of Marine Oil Terminal Corp (Fujairah Branch) (Special Purpose Vehicle of Marine Oil Terminal (Mercuria Group))
3-Nov-23	Purchase of Container Train Operator (the 'CTO')/Concession by the Company from M/s. Sical Multimodal and Rail Transport Limited.
4-Nov-23	Audio Transcript of the Q2FY24 Result Conference Call held on November 4, 2023
7-Nov-23	Clarification sought from the Exchanges on significant increase in volume
16-Nov-23	Letter of Award for the Project 'Development of All Weather Deepwater Greenfield Port at Keri on Public/Private Partnership Model'
19-Nov-23	Analyst / Institutional Investor Meeting
29-Nov-23	Concession agreement with Karnataka Maritime Board, Government of Karnataka
29-Nov-23	Issuance of Corporate Guarantee - USD 126 million
4-Dec-23	Share Purchase Agreement for acquisition of 50% plus 1 shares of PNP Maritime Services Private Limited ('PNP Port') by JSW Dharantam Port Private Limited (wholly owned subsidiary of Company) held by SP Port Maintenance Private Limited
15-Dec-23	Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Revision in Credit Rating
16-Dec-23	Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Revision in Credit Rating
19-Dec-23	: Clarification/Confirmation on news item appearing in "EconomicTimes, indiatimes.com"
19-Dec-23	Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Revision in Credit Rating
19-Dec-23	Intimation regarding Notice of Postal Ballot seeking approval of the members of JSW Infrastructure Limited
19-Dec-23	: Update on Acquisition by JSW Terminal (Middle East) FZE (wholly owned subsidiary of Company) of Marine Oil Terminal Corp along with its Fujairah Branch
26-Dec-23	Update on acquisition of 50% plus 1 shares of PNP Maritime Services Private Limited ('PNP Port') by JSW Dharantam Port Private Limited (wholly owned subsidiary of Company) held by SP Port Maintenance Private
28-Dec-23	Intimation of Closure of Trading Window as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
9-Jan-24	Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended December 31, 2023.
18-Jan-24	Clarification/Confirmation on news item appearing in media
22-Jan-24	Voting Results of the Postal Ballot and Scrutinizer's Report
24-Jan-24	Results Conference Call - Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
2-Feb-24	Outcome of the Board Meeting held on February 2, 2024
2-Feb-24	Results Presentation in connection with the Unaudited Standalone and Consolidated Financial Results for the Third Quarter and Nine Months ended December 31, 2023
2-Feb-24	Monitoring Agency Report for the quarter ended December 31, 2023
2-Feb-24	Statement of deviation or variation for the quarter ended December 31, 2023
2-Feb-24	Audio Transcript of the Q3FY24 Result Conference Call held on February 2, 2024 - Disclosure under Regulation 46(2) of the Securities Exchange Board of India (Listing Obligations and
8-Feb-24	Transcript of the Q3FY24 Earnings Conference Call held on February 8, 2024 - Disclosure under Regulation 46(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure
15-Feb-24	Analyst / Institutional Investor Meeting
20-Feb-24	Letter of Intent for 'Equipping, Operation, Maintenance and Transfer of Additional Liquid Cargo Berths LB3 and LB4 at Jawaharlal Nehru (JN) Port through Public Private Partnership (PPP) Mode'
20-Feb-24	Analyst / Institutional Investor Meeting
22-Feb-24	Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Rating
23-Feb-24	Disclosure of Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Investor Presentation
23-Feb-24	Letter of Award (LOA) for 'Mechanization of North Cargo Berth-III (NCB-III) for Handling Dry Bulk cargo at V.O. Chidambaram Port on Design, Build, Finance, Operate and Transfer (DBFOT) Basis through PPP mode.'
29-Feb-24	Intimation for Change of Corporate Identification Number (CIN) and Company Status of JSW Infrastructure Limited ('the Company') on MCA website
13-Mar-24	Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Incorporation of a Subsidiary company
18-Mar-24	Analyst / Institutional Investor Meeting
20-Mar-24	JSW Infrastructure Limited - Operational performance update
22-Mar-24	Intimation of Closure of Trading Window as per SEBI (Prohibition of Insider Trading) Regulations, 2015
4-Apr-24	Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended March 31, 2024.

8-Apr-24	Concession agreement with Jawaharlal Nehru Port Authority.
15-Apr-24	Change in Company's Directorate.
25-Apr-24	Results Conference Call - Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
2-May-24	Receipt of Order by Ennore Coal Terminal Private Limited (Subsidiary Company of JSW Infrastructure Limited) from GST Authorities
3-May-24	Outcome of Board Meeting held on May 03, 2024
3-May-24	Outcome of Board Meeting held on May 03, 2024
3-May-24	Results Presentation in connection with the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024.
3-May-24	Monitoring Agency Report for the quarter ended March 31, 2024
3-May-24	Statement of deviation or variation for the quarter ended March 31, 2024
3-May-24	Audio Transcript of the Q4FY24 Result Conference Call held on May 03, 2024 - Disclosure under Regulation 46(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
7-May-24	Intimation regarding Notice of Postal Ballot seeking approval of the members of JSW Infrastructure Limited
7-May-24	Transcript of the Q4 FY24 Earnings Conference Call held on May 03, 2024 - Disclosure under Regulation 46(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
8-May-24	Newspaper Advertisement – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")
10-May-24	Declaration as per Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
14-May-24	Corrigendum to the Notice of Postal Ballot of JSW Infrastructure Limited issued to the members on May 07, 2024
15-May-24	Newspaper advertisement of Corrigendum to Postal ballot Notice dated May 07, 2024 pursuant to regulation 47 of the SEBI (LODR) Regulation 2015
20-May-24	Analyst / Institutional Investor Meeting
21-May-24	Disclosure of Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Investor Presentation.
21-May-24	Analyst / Institutional Investor Meeting
23-May-24	Disclosure of information under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Publication in social media

Source: Filings with BSE

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and / or [www.nseindia.com](http://www.nseindia.com).

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This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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