

September 17, 2024

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 533272

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.
NSE Symbol : JWL

Sub: Press / Media Release – Jupiter Wagons Limited announces Strategic Transformation of Subsidiary

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”).

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Press Release, to be issued by the Company.

This is for your information and record.

Yours Faithfully,
For Jupiter Wagons Limited

Ritesh Kumar Singh
Company Secretary and Compliance Officer



Jupiter Wagons Limited announces Strategic Transformation of Subsidiary

Kolkata: September 17, 2024: Jupiter Wagons Limited has announced a strategic transformation of its subsidiary, changing the company's name from Bonatrans India Private Limited to Jupiter Tatravagonka Railwheel Factory Private Limited.

In addition, Jupiter Wagons has revealed significant capacity expansion plans for this subsidiary, with the establishment of a new facility featuring state-of-the-art production lines for forged wheelsets. The new plant, located in Odisha, will increase the annual production capacity of Jupiter Tatravagonka Railwheel Factory Private Limited from the current 20,000 forged wheelsets per annum to 100,000 forged wheelsets per annum by investment of approx Rs.2,500 Crore

The facility is expected to be fully operational by calendar year 2027. Once completed, it will serve both domestic and international markets, with approximately 50% of the production capacity dedicated to exports, primarily to its partner Tatravagonka A.S and other European players. This move aligns with the company's strategy to support the "Make in India" initiative, boosting India's manufacturing capabilities and strengthening the company's role in the global supply chain.

The project will also enhance operational efficiency in Jupiter Wagons' wagon manufacturing business through complete backward integration. By establishing this integrated forging line, Jupiter Wagons aims to streamline production processes, ensure superior quality control, and secure the timely availability of critical components for its wagon manufacturing operations. This will strategically elevate the company's business model and further strengthen its margin profile.

Jupiter Wagons has awarded a contract to Schuler Pressen GmbH, a renowned German engineering company known for its cutting-edge forging technology, for the supply and erection of the fully integrated forged wheel and axle line.

Commenting on this development, **Mr. Vivek Lohia, Managing Director of Jupiter Wagons**, said, "*We are excited to announce the transformation of our subsidiary, now named Jupiter Tatravagonka Railwheel Factory Private Limited. The investment in a new facility housing state-of-the-art manufacturing technology, positions us for greater growth and efficiency. Jupiter Wagons continues to take bold steps toward a more sustainable, efficient, and globally competitive future for the rail infrastructure manufacturing industry in India. This latest investment underscores our vision of innovation and excellence as we now aim to deliver world-class products to global markets.*"

About Jupiter Wagons Ltd. (JWL) (BSE: 533272; NSE: JWL)

Jupiter Wagons Limited (JWL) is a provider of comprehensive mobility solutions, with diverse offerings across Freight Wagons, Locomotives, Passenger Coaches (LHB), Braking Systems, Metro Coach, Commercial Vehicles, ISO Marine Containers, and products such as Couplers, Draft Gears, Bogies, and CMS Crossings. JWL has manufacturing facilities located in Kolkata, Jamshedpur, Indore, Jabalpur and Aurangabad with full backward integration to its foundry operations. The Group has established partnerships with leading global companies such as Tatravagonka (Slovakia), DAKO-CZ (Czech Republic), Kovis Proizvodna (Slovenia), Telleres Alegria S.A (Spain), Frenoplast S.A (Poland) and LAF-CIM Group (France).

With a rich legacy over four decades, the Company has leveraged its deep technological capabilities and robust financial position to emerge as a one-stop shop for mobility solutions and reinforce its position as one of the fastest growing within the industry. Catering to industries such as Railways (Freight + Passenger), Metro Rail, Automobile, Transportation, Logistics, Construction Equipment, Municipalities, Healthcare, Energy, Mining and Infrastructure, the Company boasts a marquee client base including the Indian Railways, American Railroads, Indian Ministry of Defense, Tata Motors, GE, Volvo Eicher Motors, Bharat Benz and Avia Motors. For more details, please visit www.jupiterwagons.com

For more information on the Company, please log on to www.jupiterwagons.com or contact:

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Safe Harbor

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Jupiter Wagons Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.