

20th March, 2024

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Security 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 Acquires Bonatrans India, Becomes First Indian Rolling Stock Manufacturer with Own Wheel Plant

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
(Formerly Commercial Engineers & Body Builders Co Limited)

Ritesh Kumar Singh
Company Secretary and Compliance Officer



Press Release

Jupiter Wagons Acquires Bonatrans India, Becomes First Indian Rolling Stock Manufacturer with Own Wheel Plant

National, 20th March 2024 — Jupiter Wagons Limited (JWL), a leading provider of comprehensive mobility solutions spanning rail, road, and marine transportation, proudly declares acquisition of Bonatrans India Private Limited (BIPL) for a sum of Rs. 271 Crore. This strategic move marks a significant milestone for JWL, positioning it as the first rolling stock manufacturing company to have its own wheel plant.

BIPL, situated in Chhatrapati Sambhajnagar (Aurangabad), Maharashtra, stands as a distinguished manufacturer of rolling stock wheelsets. With a production capacity of 20,000 Wheels and 10,000 Axles annually, the acquisition promises to bolster JWL's self-reliance and operational efficiency while reducing dependency on imported wheels. BIPL's esteemed clientele includes JWL, BEML Ltd., Alstom Rail Transportation India Pvt. Ltd., Plasser India Pvt. Ltd., and Titagarh Rail Systems Ltd.

“Commenting on the occasion, Mr. Vivek Lohia, Managing Director of Jupiter Wagons said, “As we embark on this transformative journey, we are thrilled to announce Jupiter Wagons Limited's acquisition of Bonatrans India Private Ltd. This strategic move not only strengthens our position as an innovative leader in integrated mobility solutions but also propels us towards becoming a comprehensive rolling stock manufacturer. With our commitment to excellence and the support of esteemed partners, we are poised to meet the evolving needs of the Indian railway sector while making significant strides in the global market. This acquisition move underscores our unwavering dedication to innovation, efficiency, and customer satisfaction.”

As part of the Make in India initiative, JWL is poised to invest an additional 1000 crores over the next two years. These investments will enhance production capacity and drive the plant towards full backward integration. The ultimate goal is to cater to the burgeoning needs of the Indian railway sector, with aspirations to transform it into an export hub, leveraging JWL's existing esteemed partners.

Following the acquisition, Bonatrans Group, existing shareholder and leading wheel manufacturer in Europe, will continue its vital role as a minority shareholder, ensuring continuity and synergy within the newly integrated structure.

The successful completion of this acquisition was made possible by the expertise and guidance of esteemed advisors. Shardul Amarchand Mangaldas & Co. acted as the legal advisors to JWL, while Ernst & Young LLP ensured comprehensive financial, tax, and ESG compliance throughout the transaction process.

JWL remains committed to innovation, sustainability, and contributing to the growth trajectory of the Indian transportation sector. The acquisition underscores its dedication to fostering indigenous manufacturing capabilities and fortifying the nation's position on the global stage.

About Jupiter Wagons Ltd. (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 and Jabalpur 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). 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

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.