

November 11, 2025

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 reports financial results for Q2 & H1 FY26**  
**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”).**

Dear Madam/Sir,

In compliance with Regulation 30 of the SEBI Listing 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*



## Press Release

### **Jupiter Wagons Limited reports financial results for Q2 & H1 FY26**

#### **Total income at ₹ 1,272 crore, PAT of ₹ 76 crore for H1 FY 26**

- ❖ Jupiter Wagons reported consolidated Income of Rs. 786 crore in Q2 FY26, an increase of 71% on a q-o-q basis, on the back of improving availability of wheelsets in the wagons business
- ❖ JWL reported consolidated EBITDA of Rs. 104 crore in Q2 FY26, higher by 73% on a q-o-q basis. EBITDA margins improved from 13% in Q1 FY26 to 13.2% in Q2 FY26
- ❖ Jupiter Electric Mobility launched 10 ft and 20 ft containerised BESS (241 kWh–3 MWh), with the first export and grid-scale BESS in development
- ❖ Jupiter Tatravagonka Railwheel Factory won an order of INR 215 crore for Vande Bharat wheelsets and INR 113 crore for supply of Axle.

**Kolkata: November 11, 2025:** Jupiter Wagons Limited, a provider of comprehensive mobility solutions encompassing rail, road, and marine transportation, has announced its financial results for the second quarter and half year ended 30<sup>th</sup> September 2025.

#### **Financial Performance Summary Q2 & H1 FY26 (₹ in crore):**

Particulars	Consolidated							
	Q2FY26	Q1FY26	QoQ	Q2FY25	YoY	H1FY26	H1FY25	YoY
Total Income	796.1	476.2	67.2%	1,018.8	-21.8%	1,272.3	1,906.5	-33.3%
EBITDA	103.6	59.8	73.3%	139.4	-25.7%	163.4	276.1	-40.8%
EBITDA margin	13.2%	13.0%	+20 bps	13.8%	-60 bps	13.1%	14.6%	-150 bps
PAT	45.3	31.1	46.0%	89.4	-49.2%	76.4	181.2	-57.8%
PAT margin	5.8%	6.8%	-100 bps	8.9%	-310 bps	6.1%	9.6%	-350 bps

#### **Performance Updates for Q2 FY26**

- ❖ On a consolidated basis, Revenue from Operations for Q2 FY26 was Rs. 786 crore, an increase of 71% on a q-o-q basis, driven by improved supply of wheelsets in the wagons business

#### **Key Developments in Q2 FY26**

- Order book as of 30th September 2025 stands at ₹ **5,538** Crore

- The Board of Directors has appointed Mr. Vinod Kumar Agarwal as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from September 24, 2025
- Jupiter Wagons Limited has been independently assigned an ESG rating of “46” by ESG Risk Assessments and Insights Limited based on publicly available FY 2024–25 information
- Jupiter Wagons secured order worth ₹242 Crore from GATX for supply of 583 wagons.
- **Jupiter Electric Mobility (JEM)**
  - Launched modular containerised BESS (10 ft & 20 ft) with capacities from 241 kWh to 3 MWh, built for DG replacement, solar storage, and backup — first 10 ft unit supplied to Greenlit (with GMMCO); first 20 ft export and liquid-cooled grid-scale BESS in pipeline
  - Opened 6 more Dealerships - Hyderabad, Delhi, Ghaziabad, Pune, Ahmedabad and Thiruvandrum marking strategic expansion in India
  - Introduced JEM TEZ, a 1.05-ton eLCV with 300+ km certified range, strengthening its sustainable mobility portfolio
- **Jupiter Tatravagonka Railwheel Factory (JWL)**
  - Secured INR 113 crore order from the Ministry of Railways for 9,000 LHB axles, reinforcing its role in India's rail modernization and domestic manufacturing
  - Received INR 215 crore LoI for 5,376 wheelsets for the Vande Bharat project
  - Plant development ongoing as per schedule for our upcoming Wheel & Axle Facility at Odisha with an investment of INR 2,500 Crore to produce 100,000 forged wheelsets annually by 2027 under the 'Make in India' initiative

**Commenting on the results, Mr. Vivek Lohia, Managing Director of Jupiter Wagons Ltd., said,** *“Having navigated supply challenges in Q1 and July, we're pleased to report that wheelset deliveries are now back on track, paving the way for smoother operations ahead. Restoring production momentum, we have reported Consolidated Revenues of Rs. 786 crore in Q2 FY26, an increase of 71% on a QoQ basis. As a result, Consolidated EBITDA in Q2 has increased to Rs. 104 crore, higher by 73% on a QoQ basis. Even as we strive to restore the pace of revenue and EBITDA from our wagon business to the pre-disruption level, other business verticals continue to scale up performance.*

*Jupiter Electric Mobility (JEM) is at the forefront of the clean energy transition. This quarter, we introduced 10 ft and 20 ft containerised Battery Energy Storage Systems (BESS) with modular air-cooled architecture and capacities ranging from 241 kWh to 3 MWh, catering to diverse applications from diesel generator replacement to solar energy storage. We proudly delivered our first 10 ft BESS unit to Greenlit in partnership with GMMCO and further added multiple orders for 10 ft and 20 ft systems, which would lead to multifold increase in volume. We are also preparing to export our first 20 ft unit and our upcoming liquid-cooled grid-scale BESS will further strengthen our position in the fast-growing energy storage market.*

*Building on the successful launch of JEM's first showroom in Bengaluru in June 2025, 6 more Dealerships - Hyderabad, Delhi, Ghaziabad, Pune, Ahmedabad and Trivandrum. The showroom features the JEM TEZ, a 1.05-ton electric light commercial vehicle built specifically for urban logistics and last-mile delivery, offering a certified range of over 300 kilometers. This initiative underlines our commitment to purpose-built, sustainable mobility solutions and our goal of building a strong, accessible network across key logistics hubs in India.*

*At the Jupiter Tatravagonka Railwheel Factory, we achieved several milestones that reinforce our leadership in India's rail manufacturing ecosystem. We received an INR 113 crore order from the Ministry of Railways for 9,000 LHB Axles, and a Letter of Intent worth INR 215 crore for 5,376 wheelsets for the Vande Bharat high-speed train project. Meanwhile, we are progressing rapidly with our state-of-the-art forged axle and wheel facility in Odisha with proposed ₹2,500 crore investment. Once operational, it will produce 100,000 wheelsets annually by 2027, a major step toward self-reliance and advancing the 'Make in India' vision.*

*As we look ahead, our focus remains clear — disciplined growth, continued innovation and emphasis on execution. With a robust order book, expanding manufacturing capabilities, and a future-ready team, Jupiter Wagons is building not just strong businesses, but a stronger, more sustainable future.”*

## **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, Brake Disc, Brake System, Wheels, Axles and Wheel sets. 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).

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. For more details, please visit [www.jupiterwagons.com](http://www.jupiterwagons.com)

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**For more information on the Company, please log on to [www.jupiterwagons.com](http://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.*