

June 1, 2026

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 Q4 & 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 Q4 & FY26

Total income at ₹ 2,961 crore and PAT of ₹ 166 crore for FY26

- ❖ Jupiter Wagons recorded consolidated income of ₹790 crore in Q4 FY26 and ₹2,961 Crore for FY 2025-26
- ❖ Consolidated EBITDA for the quarter stood at ₹83 crore with EBITDA margin reported at 11%. EBITDA for FY 2025-26 was ₹363 crore with average EBITDA margin of 12.4%
- ❖ The company reported a consolidated PAT of ₹27 crore in Q4 FY26 and ₹166 crore for FY 2025-26 while average PAT margin stood at 6%

Kolkata: June 1, 2026: Jupiter Wagons Limited, a provider of comprehensive mobility solutions encompassing rail, road, and marine transportation, has announced its financial results for the fourth quarter and year ended 31st March 2026.

Financial Performance Summary Q4 & FY26 (₹ in crore):

Particulars	Consolidated					
	Q4 FY26	Q3 FY26	Q4FY25	FY26	FY25	YoY
Total Income	790	900	1,057	2,961	3,963	-26%
EBITDA	83	116	153	362	578	-37%
EBITDA margin	10.7%	13.0%	14.6%	12.4%	14.6%	-220 bps
PAT	27	62	103	166	380	-56%
PAT margin	3.5%	7.0%	9.7%	5.7%	9.6%	-390 bps

Particulars	Standalone					
	Q4 FY26	Q3 FY26	Q4FY25	FY26	FY25	YoY
Total Income	654	784	1,011	2,577	3,905	-34%
EBITDA	67	94	145	300	548	-45%
EBITDA margin	10.4%	12.1%	14.4%	11.8%	14.2%	-240 bps
PAT	39	58	97	183	373	-51%
PAT margin	6.0%	7.5%	9.6%	7.2%	9.6%	-240 bps

Key Developments in FY26

• Jupiter Wagons Limited

- Order Book as of 31st March, 2026 stands at ₹4,675 crore, providing healthy revenue visibility for the coming years
- Jupiter Wagons Limited received reaffirmation of its bank facility credit ratings from CRISIL Ratings Limited at CRISIL AA(-)/Stable for long-term debt and CRISIL A1(+) for short-term debt
- Jupiter Wagons Limited allotted equity shares pursuant to conversion of warrants by promoter entity TATRAVAGONKA A.S. increasing the promoter shareholding to 68.31%
- Company witnessed healthy growth in Container sales. Further in view of the recent PLI announcement and Rs.10,000 Crore budgetary allocation, segment is well positioned for accelerated growth over the coming years with Jupiter well positioned to benefit from these initiatives

• Jupiter Tatravagonka Railwheel Factory Private Limited

- Company achieved a significant milestone of achieving over Rs.500 Crore of revenue with a healthy EBITDA margin of 16%
- Company secured a healthy order book for its wheelsets business across freight wagons, LHB coaches, metro applications, and Vande Bharat trains, including a ₹113 crore Ministry of Railways order for 9,000 LHB axles, a ₹215 crore LoI for 5,376 Vande Bharat wheelsets, and additional contracts for machining and assembly of LHB wheelsets
- Company has secured a long-term supply agreement with Tatravagonka, for its entire wheelsets requirement, which is expected to be around 20,000 – 30,000 wheelsets p.a. from the upcoming Odisha facility
- Company is also in discussions with various global players for strategic tie ups to ensure its goal of maximising export opportunities for its wheelsets business
- Odisha Greenfield project is progressing as per planned schedule with orders placed for all critical equipment and deliveries of key equipment have commenced. Civil construction work is in advanced stages. Project is expected to commence part production by end of current financial Year and full commissioning expected by end of FY 2028

• Jupiter Electric Mobility

- JEM has developed and deployed modular Battery Energy Storage Systems (BESS) in 10 ft and 20 ft containers, addressing high-value use cases such as diesel generator replacement, mobile energy storage, and solar integration, positioning the company for scalable growth across multiple energy transition applications
- Operational capabilities have been significantly strengthened with the commissioning of a cell-to-battery manufacturing line in Indore
- Entered MoUs with Chalukya Power and Pickrenew Energy, two of India's marquee renewable energy developers. which added 110 MWh of Battery Energy Storage System (BESS) business, comprising a mix of Utility-scale and Commercial and Industrial (C&I) deployments, to JEM Energy's orderbook for FY 2026-27

• Stone India Limited

- RDSO approval obtained for Freight Brake System
- Production to commence from July 2026

Commenting on the results, Mr. Vivek Lohia, Managing Director of Jupiter Wagons Ltd., said, "FY26 was a year marked by significant external challenges for the rail freight ecosystem. In the first half of the year, an industry-wide shortage of wheelsets constrained wagon production across the sector, impacting execution and limiting volume growth. As these supply-side constraints gradually eased, manufacturing operations faced a fresh challenge in Q4, with disruptions in LPG availability and supply chain challenges arising from geopolitical tensions affecting global energy supply chains.

Despite these headwinds, Jupiter Wagons delivered a resilient performance. The strength of our diversified business portfolio enabled us to mitigate the impact of disruptions in the wagon segment, with several other business verticals delivering strong growth and operational performance throughout the year.

Our wheelset business delivered an outstanding performance, crossing a significant revenue milestone, and we have further reinforced this vertical's long-term growth trajectory through a definitive, long-term supply agreement with Tatravagonka a.s., one of Europe's foremost wagon manufacturers. This agreement, which covers their entire wheelset requirement, is a powerful endorsement of our manufacturing capabilities and a defining step towards our goal of establishing a substantial export presence in the global market. We are simultaneously in advanced discussions with several other global players for strategic tie-ups in this vertical, and I am confident that the wheelset business will be a significant value driver for Jupiter Wagons in the years ahead. The accelerated progress at our greenfield facility in Odisha further underpins this ambition, with critical equipment deliveries underway and civil construction in advanced stages, we are firmly on track for commissioning.

Our clean energy vertical, Jupiter Electric Mobility, continued its strong growth trajectory in FY26. The signing of MoUs with Chalukya Power and Pickrenew Energy – two of India's leading renewable energy developers – for a combined 110 MWh of BESS deployments is a strong validation of the trust the industry is placing in our indigenous capabilities. JEM Energy has set an ambitious revenue target for FY27, and I am confident we have the orderbook depth, the manufacturing infrastructure, and the right partnerships to achieve it. Looking further ahead, we have set ourselves an aspirational target of INR 1,000 Crore in revenue from the battery and BESS vertical over a 3-to-4-year horizon – a target grounded in the scale of India's energy transition opportunity, the depth of our growing order pipeline, and the capabilities we are systematically building within JEM Energy. The commissioning of our cell-to-battery manufacturing line in Indore further strengthens our cost competitiveness and self-sufficiency as we pursue this ambition.

Our container manufacturing business also registered healthy growth in FY26, and the recently announced PLI scheme by the Government of India, with a significant budgetary allocation over the next five years, is a strong policy tailwind that positions this vertical for accelerated expansion. We are well-placed to be a meaningful beneficiary of this initiative.

Passenger mobility is a strategic priority for Jupiter Wagons and we will be entering this segment in FY27 with full conviction and scale, backed by our deep manufacturing capabilities and technology partnerships. This is a natural and significant extension of our mobility solutions portfolio, and one we intend to pursue with the same ambition that has defined our growth in other verticals.

I also want to highlight a landmark structural milestone for the Jupiter Wagons group. With Stone India, our subsidiary, receiving RDSO approval for its freight brake system, Jupiter Wagons is now fully backward integrated across its core product portfolio. This is not just a regulatory achievement, it is a decisive competitive advantage. Full backward integration gives us direct control over quality, cost, and delivery timelines across the value chain, significantly reducing our exposure to external supply-side disruptions of the kind we experienced this year. We believe this will be a material contributor to stronger, more consistent operational performance and improved margins over the long term, and it reinforces our position as a truly end-to-end mobility solutions provider.

On the wagon business, we see a compelling and near-term demand environment ahead. The Government of India's strong policy commitment to the modal shift of freight from road to rail, and its own ambitious targets and timelines for rail capacity expansion, are expected to translate into a robust pipeline of large tenders in the coming period – and Jupiter Wagons is fully prepared to capture that opportunity at scale. Our manufacturing capacity, technology partnerships, and execution track record position us strongly to be at the forefront of this growth wave. Taken together, the breadth of our portfolio, the depth of our global partnerships, and the investments we have made in manufacturing infrastructure give me strong confidence in the company's trajectory. We enter FY27 with clear strategic intent, growing momentum across every vertical, and the firm conviction that the best of Jupiter Wagons is ahead of us."

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

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

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Safe Harbor

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