

**JUPITER WAGONS LIMITED**  
(formerly known as Commercial Engineers & Body Builders Co Limited)  
(CIN No – L28100MP1979PLC049375)

Date – 15<sup>th</sup> February 2023

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**

Dear Sir/ Madam,

**Sub: Intimation of Analyst / Investor Meeting Dated – 17<sup>th</sup> February 2023**

**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”) read with SEBI circular dated September 09, 2015, bearing reference no. CIR/ CFD/ CMD/ 4/ 2015 (“Disclosure Circular”).**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Company will be holding call with Analysts / Investors as under:

DATE OF MEETING	TYPE OF MEETING	MODE
Friday, 17 <sup>th</sup> February 2023 at 04:30 PM (IST)	Analysts / Investors - Q3 & 9M Results – 2022-23	Audio / Conference Call

*Note: Date is subject to changes due to exigencies on the part of investors/company*

Kindly take the same on your record.

Thanking You

**Yours Faithfully**  
**For Jupiter Wagons Limited**  
(formerly Commercial Engineers & Body Builders Co Limited)

**Deepesh Kedia**  
**Company Secretary**



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SYSTEMATIX INSTITUTIONAL EQUITIES

# SYSTEMATIX INSTITUTIONAL EQUITIES

Invites you to participate in  
Q3FY23 Results Conference Call of



## Jupiter Wagons Limited

On Friday, 17<sup>th</sup> February 2023 at 04:30 PM (IST)

*The management will be represented by*

**Mr. Vivek Lohia**  
Managing Director

**Mr. Sanjiv Keshri**  
Chief Financial Officer

Dial-in-number

Location	Dial Number	Location	Toll Free Number
Primary Number	+91 22 6280 1297	USA	: 1 866 746 2133
		UK	: 0 808 101 1573
Secondary Number	+91 22 7115 8198	Singapore	: 800 101 2045
		Hong Kong	: 800 964 448

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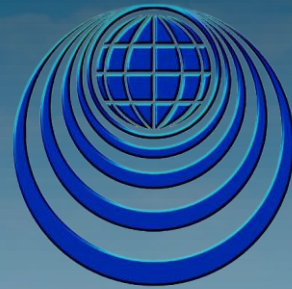
<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=6356801&linkSecurityString=20092deacd>

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For more information, please contact:

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**JUPITER**

ENGINEERING THE FUTURE



# Earnings Update: Q3 & 9MFY23

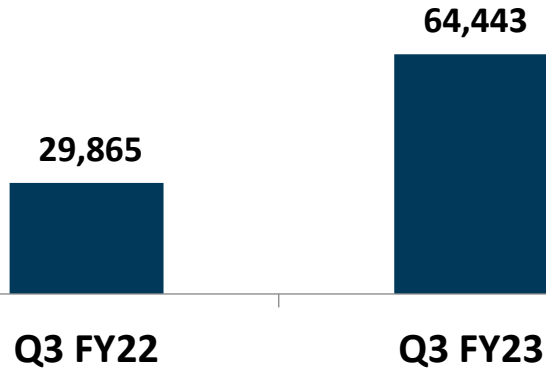
14th February 2023

Certain statements and opinions with respect to the anticipated future performance of Jupiter Wagons Ltd (JWL) in the presentation (“forward-looking statements”), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. Such forward-looking statements involve several risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward-looking statements only speak as at the date the presentation is provided to the recipient and JWL is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. No representation or warranty (whether express or implied) is given in respect of any information in this presentation or that this presentation is suitable for the recipient’s purposes. The delivery of this presentation does not imply that the information herein is correct as at any time after the date hereof and JWL has no obligation whatsoever to update any of the information or the conclusions contained herein or to correct any inaccuracies which may become apparent subsequent to the date hereof

# Q3 & 9M FY23 Key Highlights –Standalone (Rs. in Lakh)

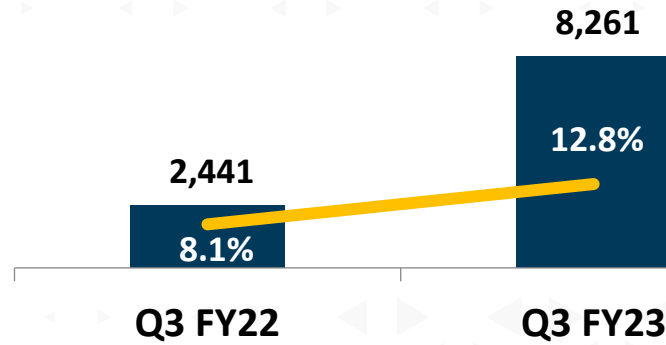
## Revenue

116%



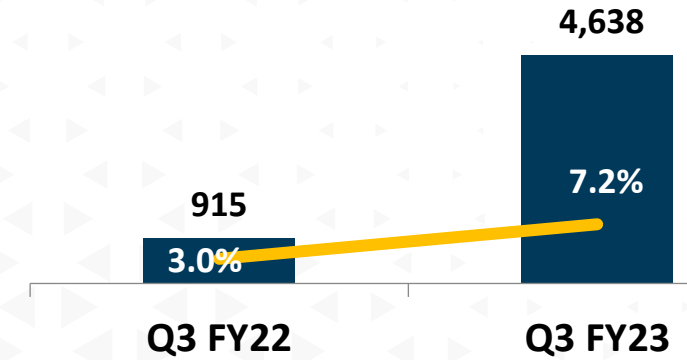
## EBITDA

238%



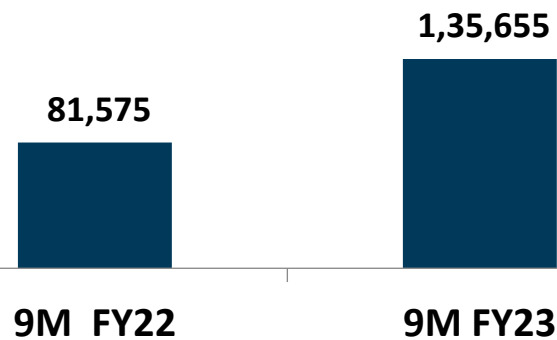
## PAT

407%



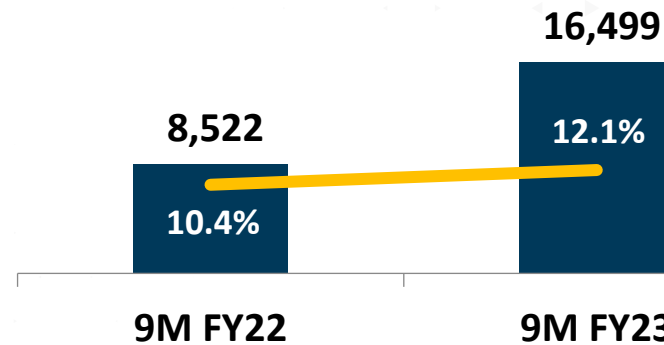
## Revenue

66%



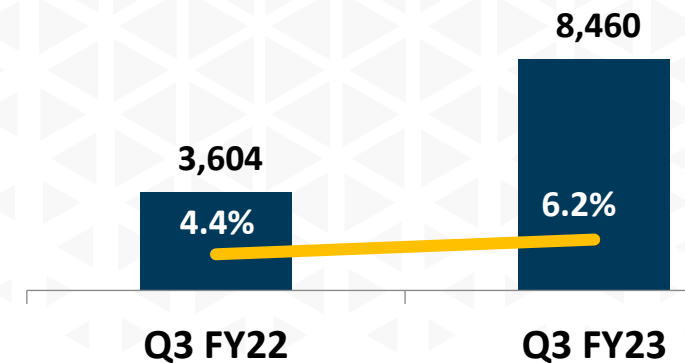
## EBITDA

94%



## PAT

135%



# Standalone Profit & Loss statement (Rs. in Lakh)

Particulars	Q3FY23	Q3FY22	Y-o-Y (%)	9MFY23	9MFY22	Y-o-Y (%)
<b>Revenue</b>	64,443	29,865	116%	1,35,655	81,575	66%
Cost of Raw Material	49,680	23,367	113%	1,02,519	61,326	67%
Employee Cost	1,072	848	27%	2,992	2,436	23%
Other Expenses	5,621	3,395	66%	14,054	9,526	48%
<b>Total Operating Cost</b>	<b>56,374</b>	<b>27,610</b>	<b>104%</b>	<b>1,19,564</b>	<b>73,288</b>	<b>63%</b>
<b>EBITDA</b>	<b>8,261</b>	<b>2,441</b>	<b>239%</b>	<b>16,499</b>	<b>8,522</b>	<b>94%</b>
EBITDA% (Inc. Other Income)	12.8%	8.1%	+470 bps	12.1%	10.4%	+170 bps
Other Income	192	186	3%	408	236	73%
Depreciation	614	590	4%	1,876	1,745	8%
Finance Cost	743	475	57%	2,016	1,334	51%
Tax	2,266	461	391%	4,147	1,840	125%
<b>PAT</b>	<b>4,638</b>	<b>915</b>	<b>407%</b>	<b>8,460</b>	<b>3,604</b>	<b>135%</b>
<b>PAT%</b>	<b>7.2%</b>	<b>3.0%</b>	<b>+420 bps</b>	<b>6.2%</b>	<b>4.4%</b>	<b>+180 bps</b>

## Q3 & 9M: Key Financial Highlights

Particulars	Q3FY23 In no.s	Q2FY23 In no.s	Q3FY22 In no.s	9MFY23 In no.s	9MFY22 In no.s
Railway Wagons	1,427	862	603	2,815	1,825
CMS Crossing	167	400	441	1,211	1,389
Commercial Vehicle Bodies & Components	1,898	1,490	2,323	5,455	5,707
Containers	307	424	60	1,088	60

- Order Book of Rs. 5,70,283 Lakh as on Dec 31, 2022



Commenting on the Q3 & 9MFY23 Results, Mr. Vivek Lohia - Managing Director, said, *“We are pleased to report revenues of Rs. 64,634 lakh in Q3FY23, higher by 115% on a year-on-year basis. Growth momentum remains strong in established businesses as we are steadily ramping up monthly wagon production and witnessing improving traction in our business line of truck bodies. We are focused on scaling up newer business lines of high-speed braking and container manufacturing. EBITDA was higher by 239% to Rs. 8,261 lakh while the EBITDA margin expanded by 470 bps to 12.8%.*

*The launch of our Electric LCV at the Auto Expo in New Delhi was met with a very favourable response, expected to commercially launch by Q3 2024 and we are in discussion with several potential partners to strengthen our market reach. We are making steady progress towards further enhancing the breadth and diversity of our portfolio that encompasses comprehensive mobility solutions.”*

He added, *“We continue to enjoy high visibility of growth on the back of a robust order backlog. The outlook is favourable in view of the ambitious targets by the Indian Railways.”*



## Electric Vehicles: Entering New Market



- JWL enter the electric mobility market with the launch of **'Jupiter Electric Mobility' (JEM) focusing on commercial EVs.**
- JEM has **entered a strategic alliance with North America based GreenPower Motor** specializing in ECVs (Electric Commercial Vehicles) in the passenger transportation and freight transport markets.
- In Auto Expo 2023 JWL launched e-LCVs – **JEM TEZ of 2.2** and **EV STAR CC of 7 Ton GVW**
- Electric vehicles accounted for 1.1% of total vehicle sales and is expected to account for 39% of total automotive sales **by CY27 growing at a ~68% CAGR over the next 5 years.**
- The **majority growth in EVs is expected to come from the travel segment, especially E3Ws and E2Ws** due to fixed duty cycle and companies (E-commerce, groceries, shops) committing to going completely electric in their last mile deliveries.
- The Company plans to commercially **launch the product in Q3 CY2023**
- The **company plans** to have a **complete bouquet of electric vehicles** from LCV, MCV, HCV, and Bus in the future.



## Update on Joint Venture between JWL and Kovis

- The Foundry is in the final stage and pre-commissioning activities are underway. Production trials are scheduled in March 2023.
- The Machining Centres have been successfully commissioned. Machining production is underway and started supply to cater to existing orders from Indian Railways.
- 3D Co-ordinate Measurement Machine for high precision inspection has been commissioned.



**THANK YOU**

**Mayank Vaswani / Richa Singh**

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