**Jupiter Wagons** *(JWL)* **lists on Bourses!**

**Completes NCLT approved reverse merger with CEBBCO**

*Shares of JWL to commence trading on BSE and NSE on 30th June 2022*

**National, 30 June 2022**: Jupiter Wagons Ltd. (JWL), a leading company providing complete mobility solutions, who had announced the reverse merger with CEBBCO (Commercial Engineers & Body Builders Company Ltd.), through the acquisition the company today completed its listing on the bourses. Erstwhile CEBBCO a prominent manufacturer of tipplers, trailers, and specialized defense vehicles in the country was acquired by JWL in a buyout (of its organization). The equity shares of the company has commenced trading on the BSE and the NSE under the new ticker symbol ‘JWL. The business will have 38,74,47,419 shares at the exchange under the provisions of the amended merger agreement.

The consolidation will result in significant synergies between business operations, allowing for more efficient cash management and unrestricted access to cash flow to be deployed more efficiently to fund growth opportunities, thereby improving stakeholders' value. It will produce long-term benefits that will boost shareholder value. Additionally, the combined business's improved net worth and backward integration of the operation, including lower cost of capital, cost savings due to focused operational efforts, rationalization, standardization, simplification of business processes, productivity gains, procurement efficiencies, and distribution logistics. The group revenue of JWL currently stands at Rs. 1,178.35 crores. Jupiter Group has signed up MOU with CAF, Spain for the manufacturing and supply of Metro coaches and similar Urban Rapid Mass Transit Systems along with Main Line High Speed Trains through a Joint Venture Company in India

***Vivek Lohia, Managing Director, Jupiter Wagons Ltd****. said, “As a result of the merger, JWL will be able to use its financial strength to undertake a growth phase that will include upgrading operations to meet current industry demand, expanding into new product development, and market sector consolidation. It will also contribute to the formation of a powerful organization with more capital and assets. We believe that the merger signifies a transformative event for Jupiter Wagons Group allowing us to reach the next level of growth while also improving our technology and providing the greatest mobility solutions in the country. As a result of this reverse merger, we are foreseeing many milestone achievements in the future.”*

JWL recently entered the electric mobility market with the launch of ‘Jupiter Electric Mobility’ (JEM) focusing on commercial EV vehicles. The company has formed a joint venture with EA GreenPower Private Limited a wholly-owned subsidiary of GreenPower Motor Company Inc.(“GreenPower”). With the JV with GreenPower, JWL seeks to align the technology assets of both the organizations by generating safety and sustainability in the EV market.

JWL’s expansive products span across Wagons, Coupler, Draft Gear, Bogie, CMS Crossings, Passenger Coach (LHB), Metro Coach, and Loco. Their clientele includes the Ministry of Defense, Indian Railways, TATA Motors, JSW, Adani, Ultratech, Reliance Industries Ltd, Ashok Leyland, DP World, Konioke Group, Eicher, L&T, GATX, AMW, Kalburgi Cement, Unitrac, Wabtec and more.

**About: Jupiter Wagons Group**

Jupiter Wagons Group is a leading company providing complete mobility solutions with a rich legacy of over four decades. Over the years, they have emerged as a one-stop solutions provider within the sector due to their high-quality standards. Moreover, its robust technology foundation reinforces its status as one of the fastest growing within the industry. The company’s expansive product portfolio spans across Wagons, Coupler, Draft Gear, Bogie, CMS Crossings, Passenger Coach (LHB), Metro Coach, and Loco. The customer profile consists of Indian Railways, American Railroad, Indian Defense and National & Multinational Wagon Leasing Companies, Construction Equipment & Heavy Vehicles Manufacturers, Municipalities & Health-Care Sectors, Energy, Mining & Infrastructure.

Their clientele includes the Ministry of Defence, Tata Motors, Volvo Eicher Motors, Bharat Benz, Avia Motors, etc. Jupiter & CEBBCO manufacturing facilities are spread across India in Kolkata, Jamshedpur, Indore, and Jabalpur. Jupiter Wagons Group has a group revenue of approximately Rs. 1000 crores.

They have also entered global partnerships with Slovakian company Tatravagonka, DAKO-CZ (Czech Republic), Kovis Proizvodna (Slovenia), Telleres Alegria S.A (Spain), Frenoplast S.A (Poland), and LAF-CIM Group (France).

**Media contact:**

**Kiwishka Prasad: 7506861969 |** **kiwishka@conceptpr.in**