**Jupiter Wagons Ltd (JWL) emerges as a successful bidder of Stone India Limited, Strengthens Railway Equipment Offerings**

*Acquisition of Stone India Ltd will position JWL as the leader in delivering best-in-class offerings for Indian Railways*

**National, 18 October 2022:** Jupiter Wagons Ltd. (JWL), a leading company providing complete mobility solutions is announced as a successful resolution applicant by the Committee of Creditors of Stone India Limited, subject to necessary approval of the Resolution Plan by the Hon’ble Adjudication Authority. Stone India is a supplier of railway brake systems and other engineering products for the Indian Railways.

JWL already has an expansive product portfolio and is the one-stop mobility solutions provider. The addition of Stone India will strengthen JWL’s offerings for Railways including braking systems and other engineering products. Both entities are engaged in the same line of activity, the acquisition of Stone India Limited shall thereof provide natural synergy to the Company.

*“Stone India is a strong and strategic fit for Jupiter Wagons and the combination of the two companies will drive significant value. The acquisition will result in the enhancement of the overall portfolio strength. Our recent success of getting listed on bourses and now acquiring Stone India is a direct reflection of strategic business expansion. This acquisition will allow us to accelerate our development plans and enable us to excel in the offerings for the Indian railways,”* said **Mr. Vivek Lohia, Managing Director, Jupiter Wagons Limited.**

JWL recently completed the reverse merger with CEBBCO (Commercial Engineers & Body Builders Company Ltd.), through the acquisition and got listed on the stock exchanges. It also 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 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 Limited** (www.jupiterwagons.com/) BSE: 533272; NSE: JWL)

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, Loco, load bodies & applications for commercial vehicles and ISO containers. 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 and logistic & shipping companies.

Their clientele includes Indian Railway, the Ministry of Defence, GATEX, Adani, Tata Motors, Volvo Eicher Motors, Bharat Benz, Avia Motors, etc. Jupiter manufacturing facilities are spread across India in Kolkata, Jamshedpur, Indore, and Jabalpur. Jupiter Wagons Group has a group revenue of approximately Rs. 1200 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).

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