

July 25, 2024

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

Sub: Investor Presentation on the results for the Q1/ F.Y. 2025

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).

Dear Sir/ Madam,

With reference to the captioned subject, pursuant to Regulation 30 (6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith the Investor Presentation on the Q1/ F.Y. 2025 results of our Company.

The said Investor Presentation is also being placed on the website of the Company - www.jupiterwagons.com

The said presentation will also be shared with various Analysts / Investors. You are requested to take the same on records and disseminate it for the information of the investors.

Thanking You,
Yours Faithfully,
For Jupiter Wagons Limited

Ritesh Kumar Singh
Company Secretary and Compliance Officer



JUPITER

ENGINEERING THE FUTURE

Jupiter Wagons Ltd

Earnings Update: Q1FY25 | 25th July 2024





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





Key Financial Highlights- Q1FY25 Standalone



Total Income for Q1FY25 stood at ₹ 90,219 lakh, up 19% (YoY)

EBITDA for Q1FY25 at ₹ 12,886 lakh, up 32% (YoY)

Continue to deliver industry-leading margin as EBITDA Margin improves to 14.4% and achieved consolidated EBITDA margin of 15.5% in Q1FY25.

Despite the challenges posed by a two-month general election and peak summer conditions affecting our multi-location plants' supply chain

PAT for Q1FY25 stood at ₹ 8,923 lakh, higher by 40% (YoY) with PAT Margin improving to 9.9%

Our Wheelset manufacturing subsidiary reported a 5-fold increase (YoY) in revenue and turned profitable with PAT of ₹ 702 lakh in Q1FY 25

EPS for the quarter is ₹ 2.16 per share of a face value of ₹ 10 each

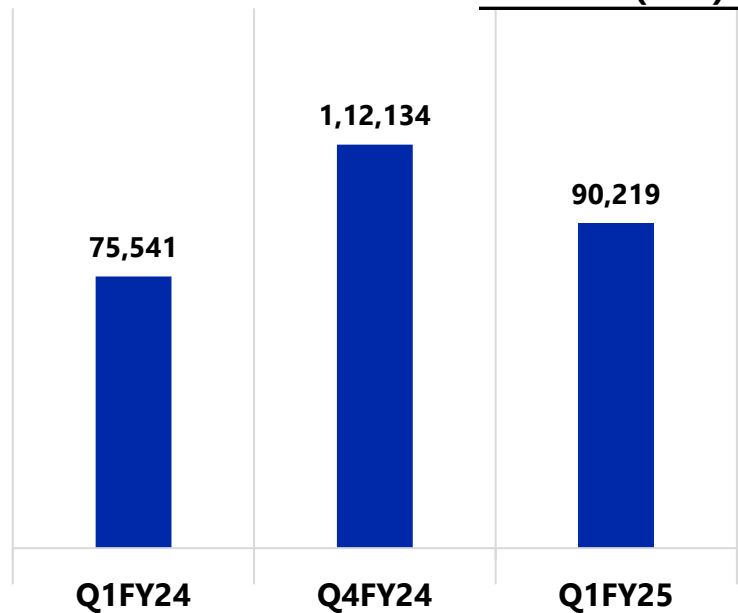


Q1FY25 Financial Highlights – Standalone



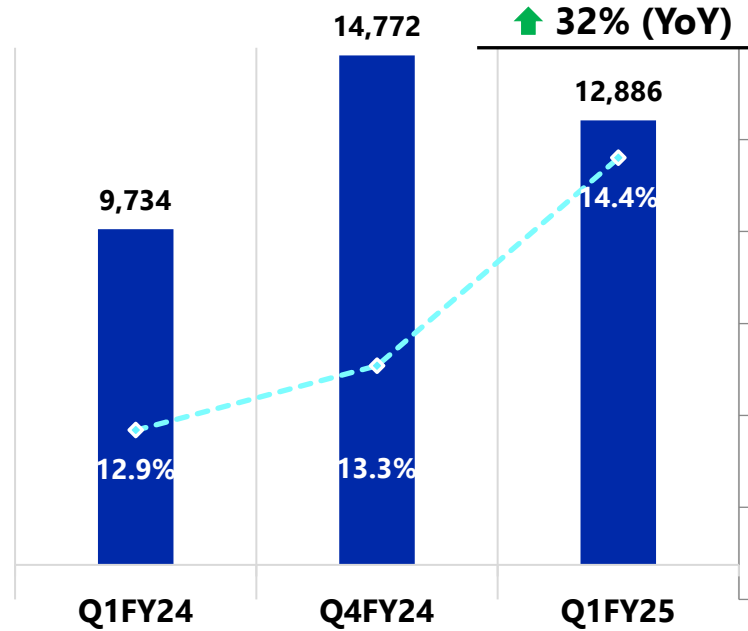
Total Income (₹ In lakh)

↑ 19% (YoY)



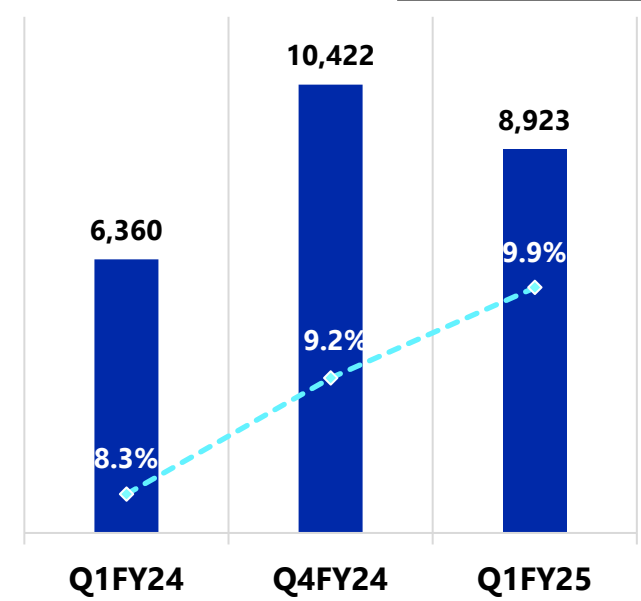
EBITDA & EBITDA margin (₹ In lakh)

↑ 32% (YoY)



PAT & PAT margin (₹ In lakh)

↑ 40% (YoY)





Standalone Profit & Loss statement (₹ in lakh)



Particulars	Q1FY25	Q1FY24	Y-o-Y (%)	FY24	FY23	Y-o-Y (%)
Revenue	89,493	75,319	18.8%	3,64,125	2,06,825	76.1%
Other Income	727	222	227.5%	2,099	509	312.4%
Total Income	90,219	75,541	19.4%	3,66,244	2,07,333	76.6%
Cost of Raw material	68,614	58,348	17.6%	2,82,837	1,57,447	79.6%
Employee Cost	1,428	1,122	27.3%	5,079	4,117	23.4%
Other Expenses	6,564	6,115	7.3%	27,106	19,867	36.4%
Total Operating Cost	76,606	65,639	16.7%	3,15,022	1,81,431	73.6%
EBITDA	12,886	9,734	32.4%	49,103	25,393	93.4%
EBITDA%	14.4%	12.9%	+150bps	13.5%	12.3%	+120bps
Depreciation	728	654	11.3%	2,753	2,494	10.4%
Finance Cost	1,186	837	41.7%	4,081	2,889	41.3%
PBT	11,699	8,465	38.2%	44,368	20,330	118.2%
Tax	2,776	2,105	39.0%	11,089	7,982	38.9%
Deferred tax	(130)	13	(1100%)	137	5,716	(97.6%)
Current tax	2,906	2,092	38.9%	10,952	2,266	383.3%
PAT	8,923	6,360	40.3%	33,279	12,538	165.4%
PAT%	9.9%	8.4%	+150bps	9.1%	6.0%	+310bps



Q1FY25: Operating Highlights



Particulars	Q1FY25 In no.s	Q4FY24 In no.s	Q1FY24 In no.s	FY24 In no.s	FY23 In no.s
Railway Wagons	1,954	2,520	1,713	8,007	4,347
CMS Crossing	291	226	157	654	1,520
Commercial Vehicle Bodies & Components	2,129	2,911	2,191	10,806	7,616
Containers	199	200	112	633	1,246
Wheels	48	74	288	640	3,546
Axles	1,848	1,198	512	2,146	919
Wheel sets	1,925	2,109	143	4,815	515
Brake Disc	4,564	-	1,172	3,859	1,016
Axle Box / Hubs (export)	1,824	606	-	2,810	1,000
Other Components	1,901	4,199	NA	4,199	NA
Axle Mounted Disc Brake System	50	-	-	-	-

- Order Book of ₹ **7,02,834** lakh as on 30th June 2024.



Acquisition of Bonatrans - Backward integration & Turnaround

- Through the Strategic acquisition of Bonatrans India Private Limited, we achieved comprehensive backward integration and created substantial synergies within our operations.
- Bonatrans reported a 5-fold increase in revenue to INR 7,436 Lakh in Q1 FY 25 with an EBITDA of INR 930 Lakh and EBITDA Margin of 12.5% against an EBITDA loss of INR 350 lakh in Q1 FY24. PAT for Q1 FY 25 was INR 702 Lakh against PAT loss of INR 657 in Q1 FY24.
- Machining capacity is being increased to 28,000 wheelsets by the end of FY25, with a gradual increase to 40,000 to 50,000 by FY26. These wheelsets and axles will initially support JWL's freight car orders and later be used for exports to Tatravagonka and other international rail players.
- The company is in an advanced stage of discussion and contract finalization for setting up an integrated forging line for wheels and axles in India to manufacture around 1 lakh wheelsets annually, which is expected to be complete by 2027.



MR. VIVEK LOHIA
Managing Director

Commenting on the results, Mr. Vivek Lohia, Managing Director of Jupiter Wagons Ltd. said, "We are excited to report outstanding results for Q1FY25. The company achieved a total income of ₹90,219 lakh, a 19% increase year-over-year. EBITDA soared to ₹12,886 lakh, up 32%, with the EBITDA margin improving to 14.4%, from 12.9% in Q1 FY24. PAT reached ₹8,923 lakh, a 40% rise, and the PAT margin increased to 9.9%. Despite challenges from the general election and peak summer, we maintained a strong consolidated EBITDA margin of 15.5%.

Our wagon business remains crucial, contributing ~ 80% of revenue. We are actively diversifying into sectors such as railway components, commercial vehicles, Brake discs, Brake systems, and containers. Our recent acquisition of Bonatrans has been highly successful, with revenue increasing five-fold to ₹ 7,436 lakh, EBITDA rising to ₹ 930 lakh, the margin of 12.5%, and PAT reaching ₹ 702 lakh turned positive Y-o-Y in Q1FY25.

Additionally, Jupiter Wagons Limited raised ₹ 80,000 lakh through a Qualified Institutional Placement (QIP), with a remarkable demand of approximately ₹2,80,000 lakh, featuring prominent investors "



Key Developments in Q1FY25

1

Order book as of 30th June 2024 stands at ₹ 7,02,834 lakh.

2

Jupiter Electric Mobility Private Limited (JEM), a subsidiary of Jupiter Wagons Limited, has received approval from The Automotive Research Association of India (ARAI) for its Battery Operated Light Commercial Vehicle, JEM TEZ. This 1-ton commercial EV, the first of its kind in the market, features industry-leading fast charging technology.

3

Jupiter Electric Mobility Private Limited (JEM), initial commercial production to kick start in Q3FY25

4

Jupiter Electric Mobility Private Limited (JEM), a subsidiary of Jupiter Wagons Limited (JWL), in collaboration with Log9 Materials Private Limited, has achieved significant milestones in the development and certification of Lithium-Ion Phosphate (LFP) battery technology for Indian railways.

5

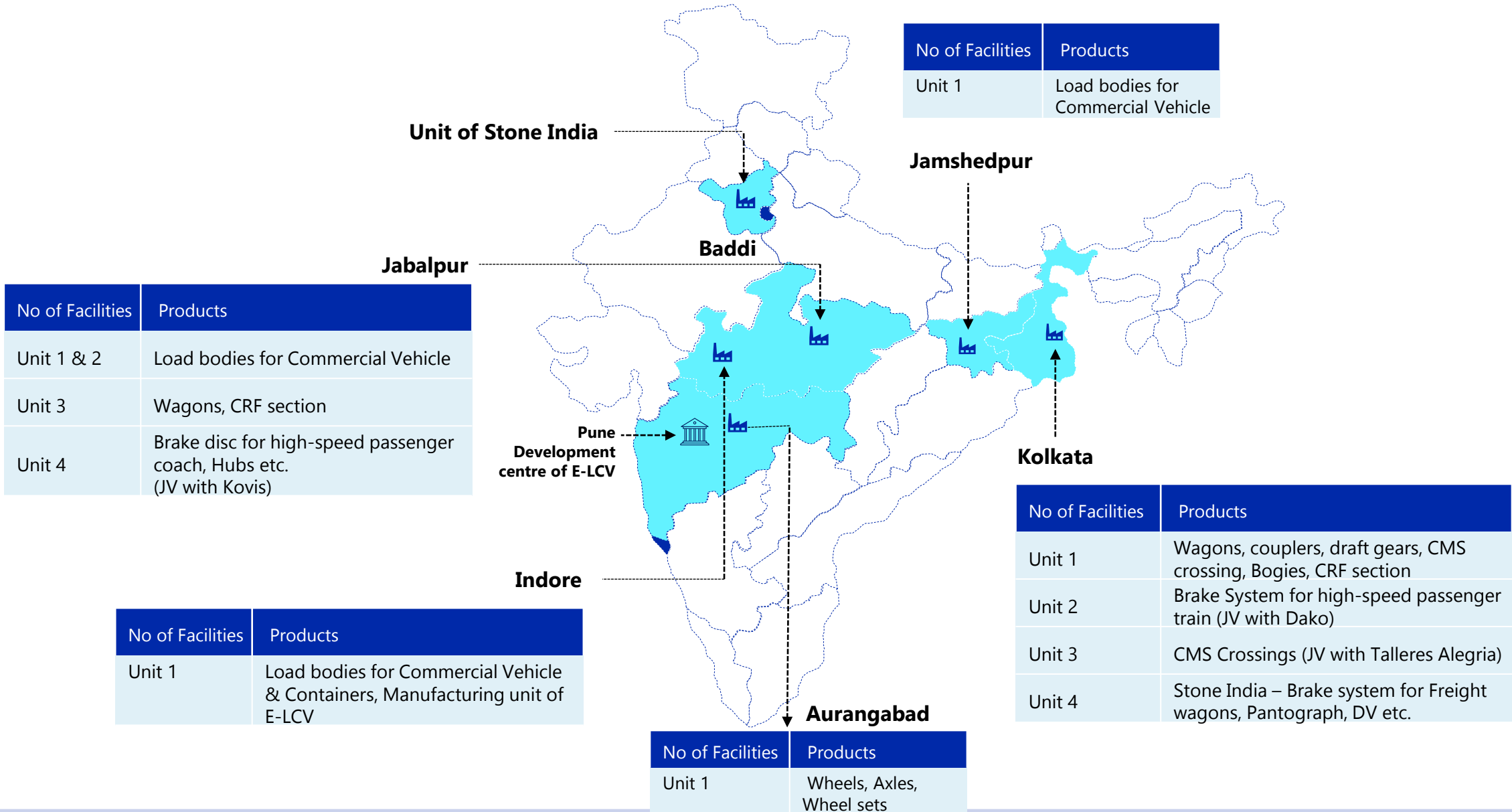
Jupiter Wagons Limited has successfully raised INR 80,000 lakh through a Qualified Institutional Placement (QIP), receiving an overwhelming response with total demand reaching approximately INR 2,80,000 lakh featuring prominent investors.



Annexure



Robust Manufacturing Capabilities





Technology Alliance With Best-In-Class Global Players



Key Players		Status / Structure	Products JV will manufacture	Current Status
Tatravagonka, one of the dominant wagon manufacturer in Europe	Tatravagonka Poprad	Strategic Investor	NA	NA
Kovis D.O.O. is a leading manufacturer of Brake discs for railway vehicles and bearing housings	KOVIS	JV incorporated as: JWL-KOVIS India Pvt. Ltd. (50:50)	Brake discs, Axles and Gear boxes	<ul style="list-style-type: none"> Orders book worth ₹41.47 crore (Domestic + Export)
DAKO-CZ, a leading manufacturer of Pneumatic, Electromechanical and Hydraulic brake systems for rolling stock	DAKO-CZ	JV incorporated as: JWL DAKO-CZ India Ltd. (50:50)	Brake system for High-speed passenger train, Metro-coach & Freight Car Axle mounted disc brake, Bogie mounted brake and Wheel slide protection	<ul style="list-style-type: none"> Order book worth for ₹90 crore for axle-mounted disc brake system
Talleres Alegria specializes in railway track material and equipment production, with 108 years of experience	Talleres Alegria	JV incorporated as: JWL Talegria Pvt. Ltd (50:50)	Weldable Cast Manganese Steel (WCMS) Crossings for both BG (Broad Gauge) and Metro	<ul style="list-style-type: none"> For 1 in 12 WCMSC, received orders of 4,626 sets from Indian railways For 1 in 8.5 WCMSC, received orders of 88 sets from Indian railways Received orders from Indian railways worth ₹151 crore for weldable CMS crossings



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Thank You

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