

January 29, 2025

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: Investor Presentation on the results for the Q3/ 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 Quarter and Nine Months ended December 31, 2024 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 Wagons Ltd

Earnings Update: Q3 & 9MFY25
29th January 2025



JUPITER
ENGINEERING THE FUTURE

Safe Harbour

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 - Q3FY25 (Consolidated)

Revenue from operations for Q3FY25 stood at ₹ 1,029.8 crore, up 15.0% YoY.

EBITDA for Q3FY25 at ₹ 148.7 crore higher by 19.5% YoY.

EBITDA Margin stood at 14.4% in Q3FY25 from 13.9% in Q3FY24. JWL continues to deliver industry-leading margins.

PAT for Q3FY25 stood at ₹ 96.4 crore, higher by 18.4% YoY with a PAT Margin of 9.2%

EPS for the quarter is ₹ 2.29 per share of a face value of ₹ 10 each

Key Financial Highlights - 9MFY25 (Consolidated)

Revenue from operations for 9MFY25 stood at ₹ 2,918.7 crore, up 15.5% YoY.

EBITDA for 9MFY25 at ₹ 424.8 crore, up 24.3% YoY.

EBITDA Margin improved to 14.5% in 9MFY25 from 13.5% in 9MFY24. JWL continues to deliver industry-leading margins.

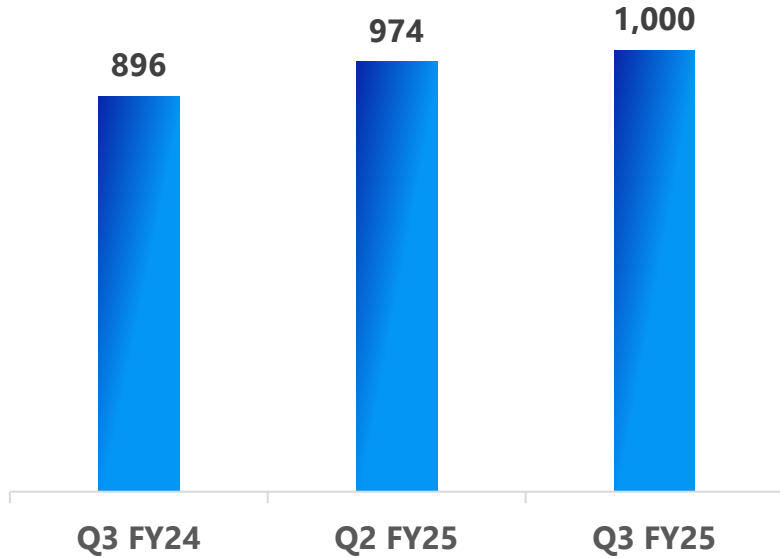
PAT for 9MFY25 stood at ₹ 277.7 crore, higher by 22.7% YoY, with a PAT Margin of 9.4%.

EPS for 9MFY25 is ₹ 6.64 per share of a face value of ₹ 10 each

Q3FY25 Financial Highlights – Standalone

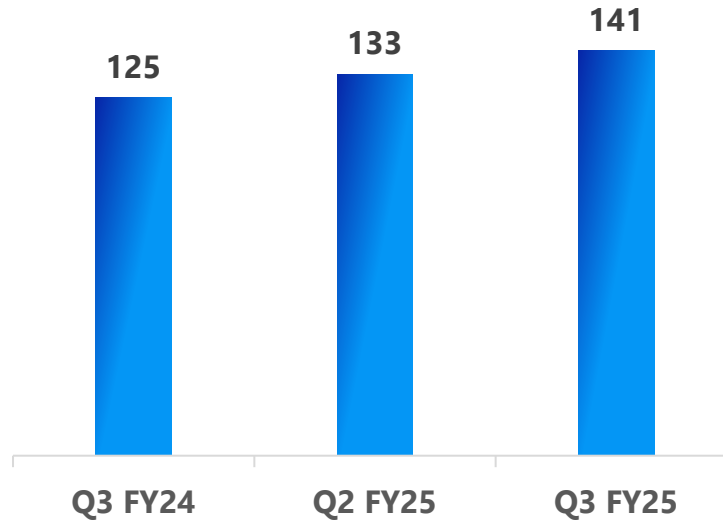
Revenue (₹ In Crore)

↑ 11.6%



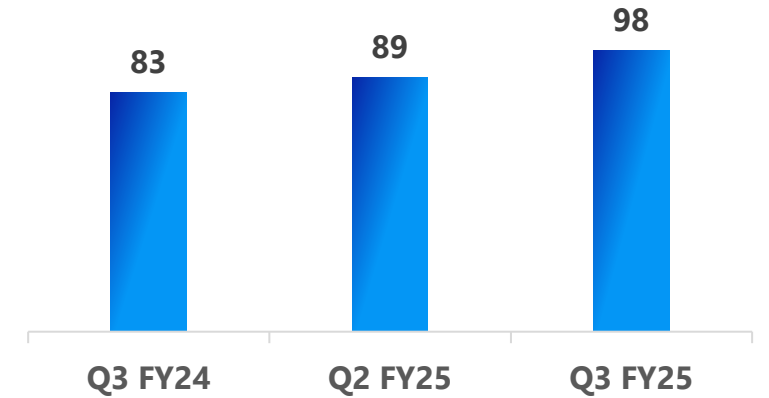
EBITDA (₹ In Crore)

↑ 13.1%



PAT (₹ In Crore)

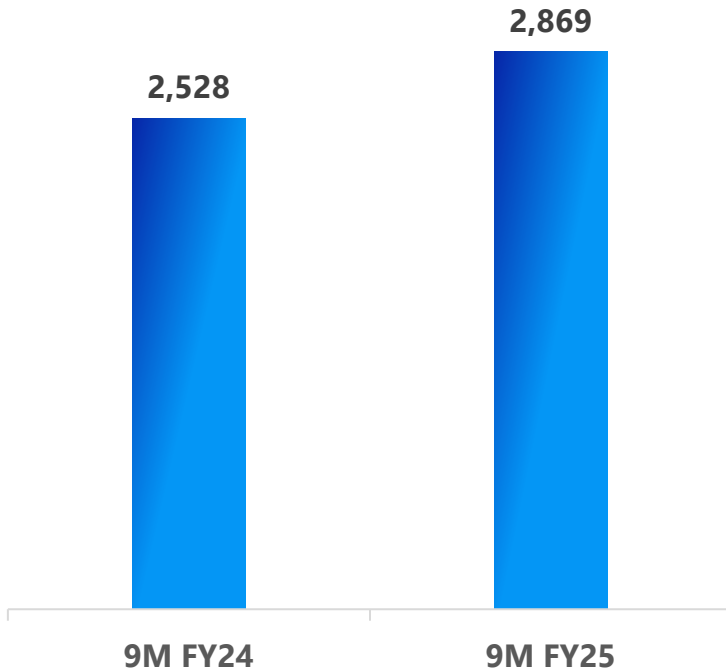
↑ 17.3%



9MFY25 Financial Highlights – Standalone

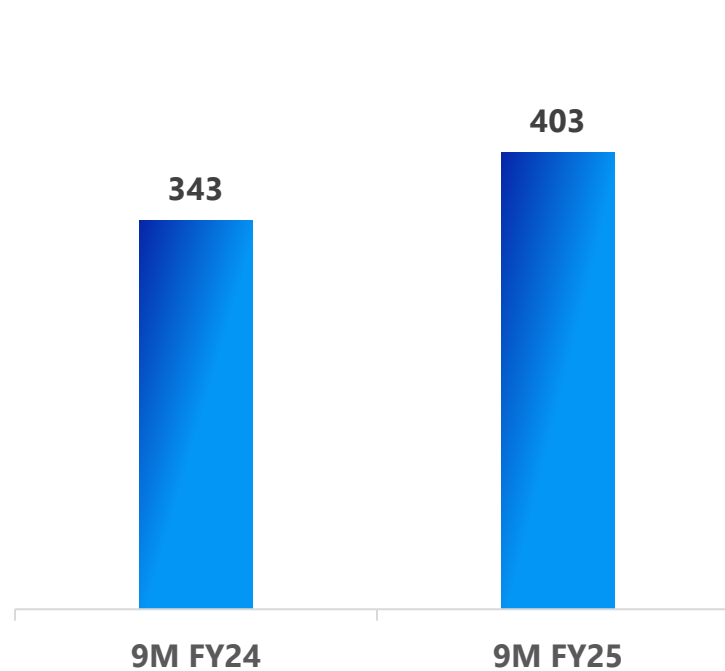
Revenue (₹ In Crore)

↑ 13.5%



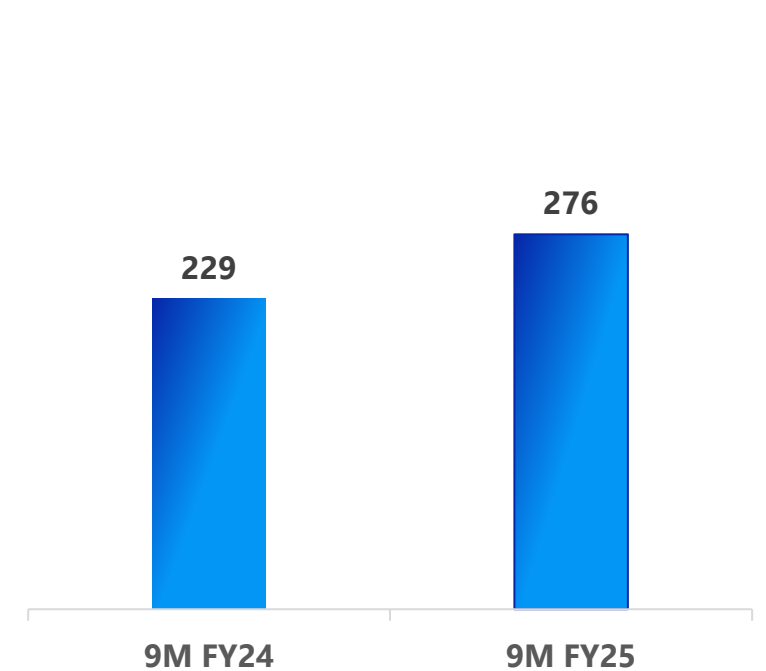
EBITDA (₹ In Crore)

↑ 17.5%



PAT (₹ In Crore)

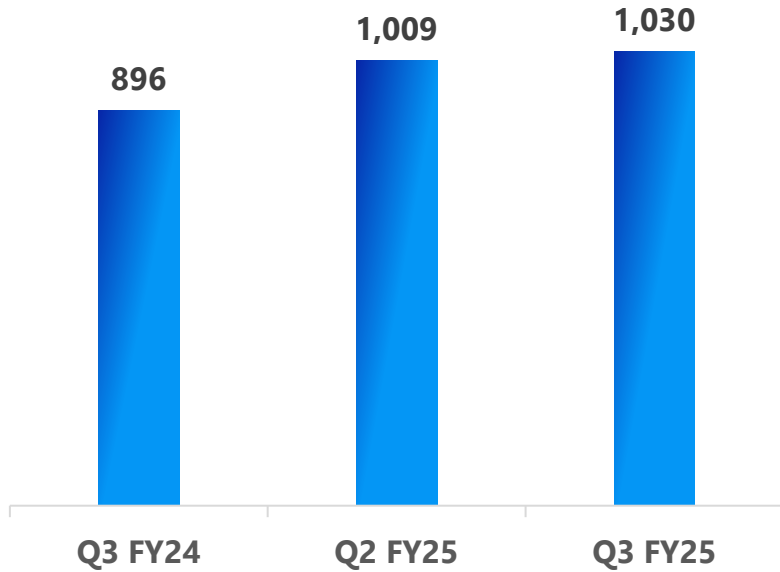
↑ 20.6%



Q3FY25 Financial Highlights – Consolidated

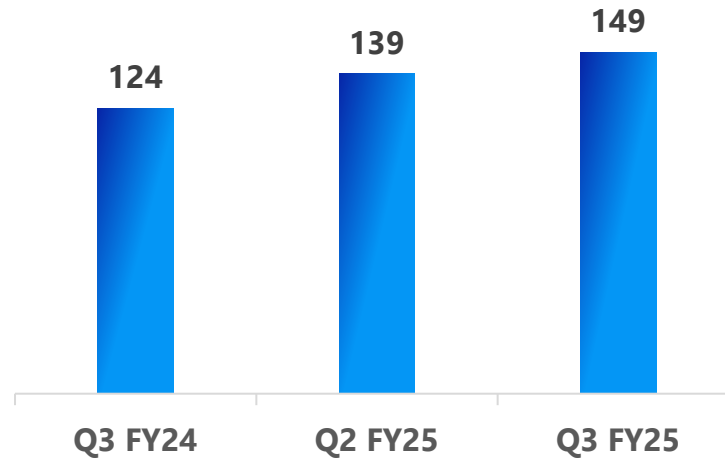
Revenue (₹ In Crore)

↑ 15.0%



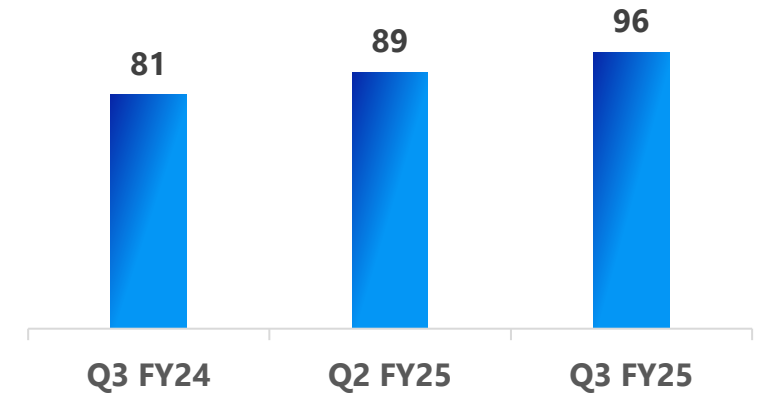
EBITDA (₹ In Crore)

↑ 19.5%



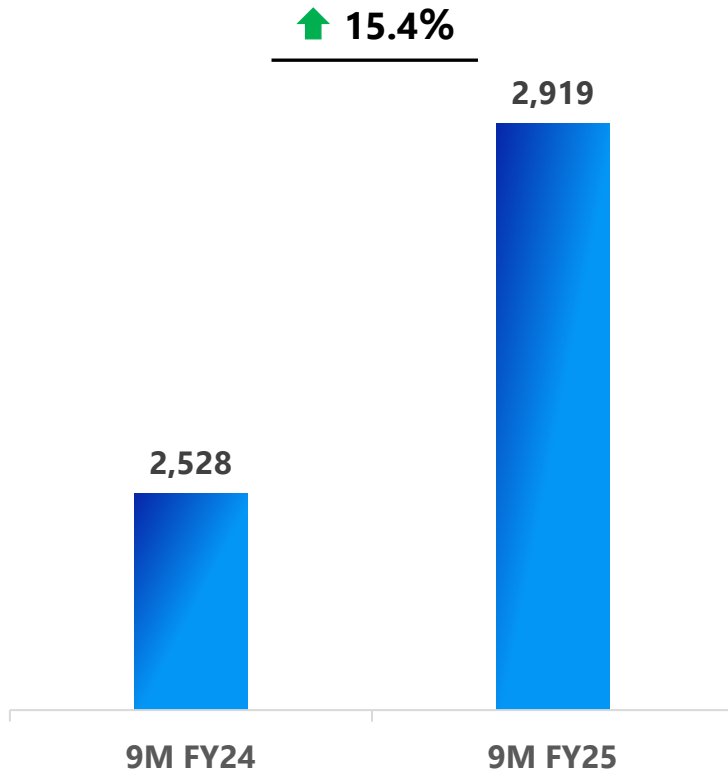
PAT (₹ In Crore)

↑ 18.4%

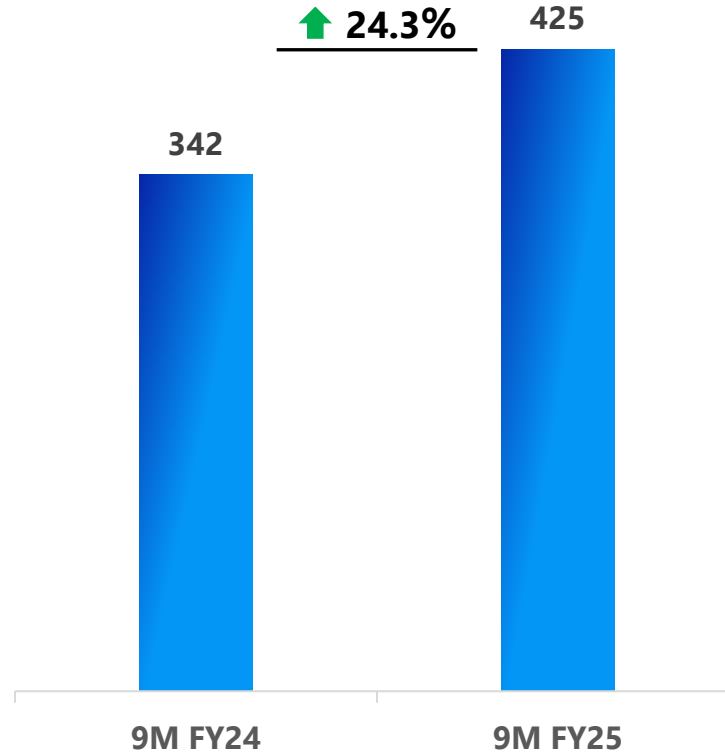


9MFY25 Financial Highlights – Consolidated

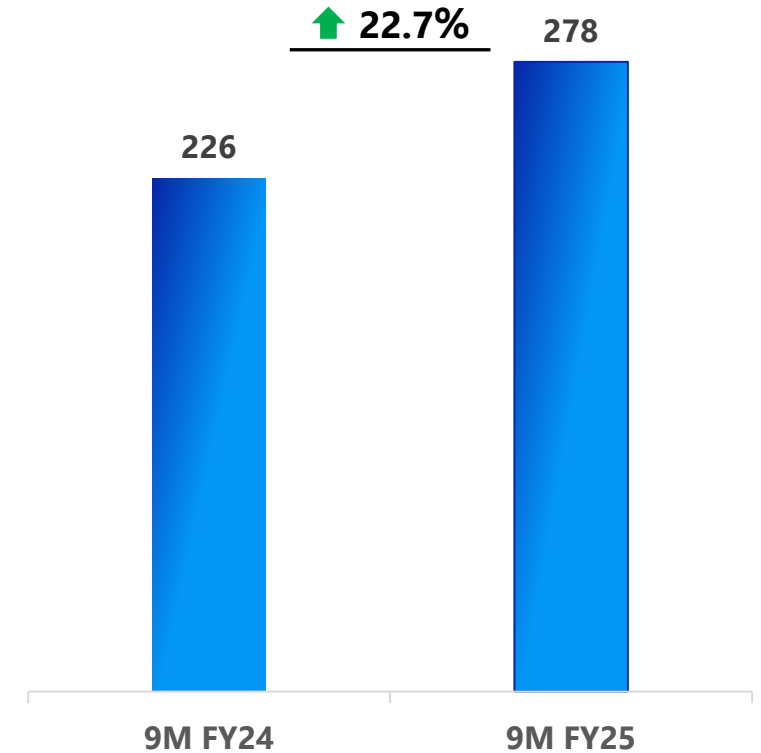
Revenue (₹ In Crore)



EBITDA (₹ In Crore)



PAT (₹ In Crore)



Standalone Profit & Loss statement (₹ in crore)

Particulars	Q3FY25	Q3FY24	Y-o-Y (%)	9MFY25	9MFY24	Y-o-Y (%)
Revenue	1,000.0	895.8	11.6%	2,868.6	2,528.3	13.5%
Other Income	10.6	5.0	112.0%	25.5	12.6	102.4%
Total Income	1,010.6	900.8	12.2%	2,894.1	2,540.9	13.9%
Cost of Raw material	766.3	688.7	11.3%	2,203.3	1,959.5	12.4%
Employee Cost	14.4	12.3	17.1%	42.6	35.3	20.7%
Other Expenses	78.2	70.0	11.7%	219.4	190.1	15.4%
Total Operating Cost	858.9	771.0	11.4%	2,465.3	2,185.0	12.8%
EBITDA (Excl. Other Income)	141.1	124.8	13.1%	403.3	343.3	17.5%
EBITDA%	14.1%	13.9%		14.1%	13.6%	
Depreciation	7.8	6.8	14.7%	22.6	20.5	10.2%
Finance Cost	12.5	11.5	8.7%	39.3	30.2	30.1%
PBT	131.5	111.5	17.9%	366.9	305.1	20.2%
Tax	33.6	28.1	19.6%	91.2	76.6	19.1%
Deferred tax	1.2	0.4		0.3	0.7	
Current tax	32.4	27.7		90.9	75.9	
PAT	97.9	83.4	17.4%	275.7	228.6	20.6%
PAT%	9.7%	9.3%		9.5%	9.0%	

Consolidated Profit & Loss statement (₹ in crore)

Particulars	Q3FY25	Q3FY24	Y-o-Y (%)	9MFY25	9MFY24	Y-o-Y (%)
Revenue	1,029.9	895.8	15.0%	2,918.8	2,528.3	15.5%
Other Income	14.8	5.0	198.1%	32.4	12.9	149.5%
Total Income	1,044.7	900.8	16.0%	2,951.2	2,541.3	16.1%
Cost of Raw material	775.2	688.7	12.6%	2,198.8	1,959.5	12.2%
Employee Cost	18.1	12.4	46.3%	52.2	35.4	47.1%
Other Expenses	87.9	70.4	24.9%	243.0	191.5	26.9%
Total Operating Cost	881.2	771.5	14.2%	2,494.0	2,186.4	14.1%
EBITDA (Excl. Other Income)	148.7	124.4	19.5%	424.8	341.9	24.3%
EBITDA%	14.4%	13.9%		14.5%	13.5%	
Depreciation	13.5	6.8	97.5%	38.8	20.5	88.8%
Finance Cost	14.5	11.5	26.3%	43.8	30.2	44.8%
Share in Profit / (loss) of Joint ventures	(5.9)	(1.5)		(6.2)		
PBT	129.6	109.5	18.3%	368.4	302.9	21.6%
Tax	33.2	28.1	18.1%	90.7	76.6	18.5%
Deferred tax	0.8	0.4		(0.2)	0.7	
Current tax	32.4	27.7		90.9	75.9	
PAT	96.4	81.5	18.4%	277.7	226.4	22.7%
PAT%	9.2%	9.0%		9.4%	8.9%	

Q3 & 9MFY25: Operating Highlights



Particulars	Q3FY25 In no.s	Q2FY25 In no.s	Q3FY24 In no.s	9MFY25 In no.s	9MFY24 In no.s
Railway Wagons	2,259	2,130	1,924	6,343	5,487
CMS Crossing	297	214	145	802	428
Commercial Vehicle Bodies & Components	2,391	1,590	3,273	6,106	7,895
Containers	258	217	190	674	433
Wheels	48	147	200	243	566
Axles	1,498	2,134	314	5,480	948
Wheel sets	2,288	3,327	2,015	7,540	2,706
Brake Disc	4,237	4,225	1,258	13,026	3,859
Axle Box / Hubs (export)	4,258	2,366	2,194	10,349	2,204
Axle Mounted Disc Brake System	158	22	-	230	-

- Order Book of ₹ **6,320** crore as on December 31, 2024

MD's Message



Mr. Vivek Lohia
Managing Director

Commenting on the results, Mr. Vivek Lohia, Managing Director of Jupiter Wagons Ltd. said, We are deeply grateful for the trust and confidence our investors have placed in us, which has enabled us to sustain our operational and financial momentum this quarter. We completed Q3 with Revenues of ₹ 1,030 crore, higher by 15% on a yoy basis. EBITDA was ₹ 149 crore, an increase of 19.5% yoy with an EBITDA margin of 14.4% this quarter. Profit After Tax also saw a significant increase of 18.4% YoY, reaching ₹ 96.4 crore, demonstrating the effectiveness of our strategies. As of 31st December 2024, our order book stood at ₹6,320 crore, reflecting strong demand across our product verticals and highlighting the confidence of our customers.

This quarter also marked significant strides in our electric mobility and sustainability efforts. Jupiter Electric Mobility (JEM) is set to commence supplies of its electric LCVs and is in process of identifying and onboarding strategic partners, driving forward its mission to revolutionize sustainable transportation across India. During the quarter, we have increased our stake in JEM from 60% to 75%. Also, in October, JEM acquired Log9's technology and business assets for Railway Battery and Electric Truck Battery Divisions, which will enable in-house battery production for our electric light commercial vehicles, reinforcing our commitment to sustainable innovation. The expansion of our foundry capacity is nearing completion, and this will enable us to grow volumes further in our wagon business even as we are set to scale our businesses of safety systems, track components, eLCVs, wheelsets as well as brake systems for passenger and freight rolling stocks.

The outlook remains bright as there are expectations that the 2025-26 Budget, could witness an substantial increase in allocation towards Railways, which will ensure that key commitments towards modernizing Railways will make progress and more importantly, the augmentation of capacity and development of infrastructure, which is the need of the hour, will continue unabated resulting in sustained demand for wagon and non-wagon railway products.”

Key Highlights

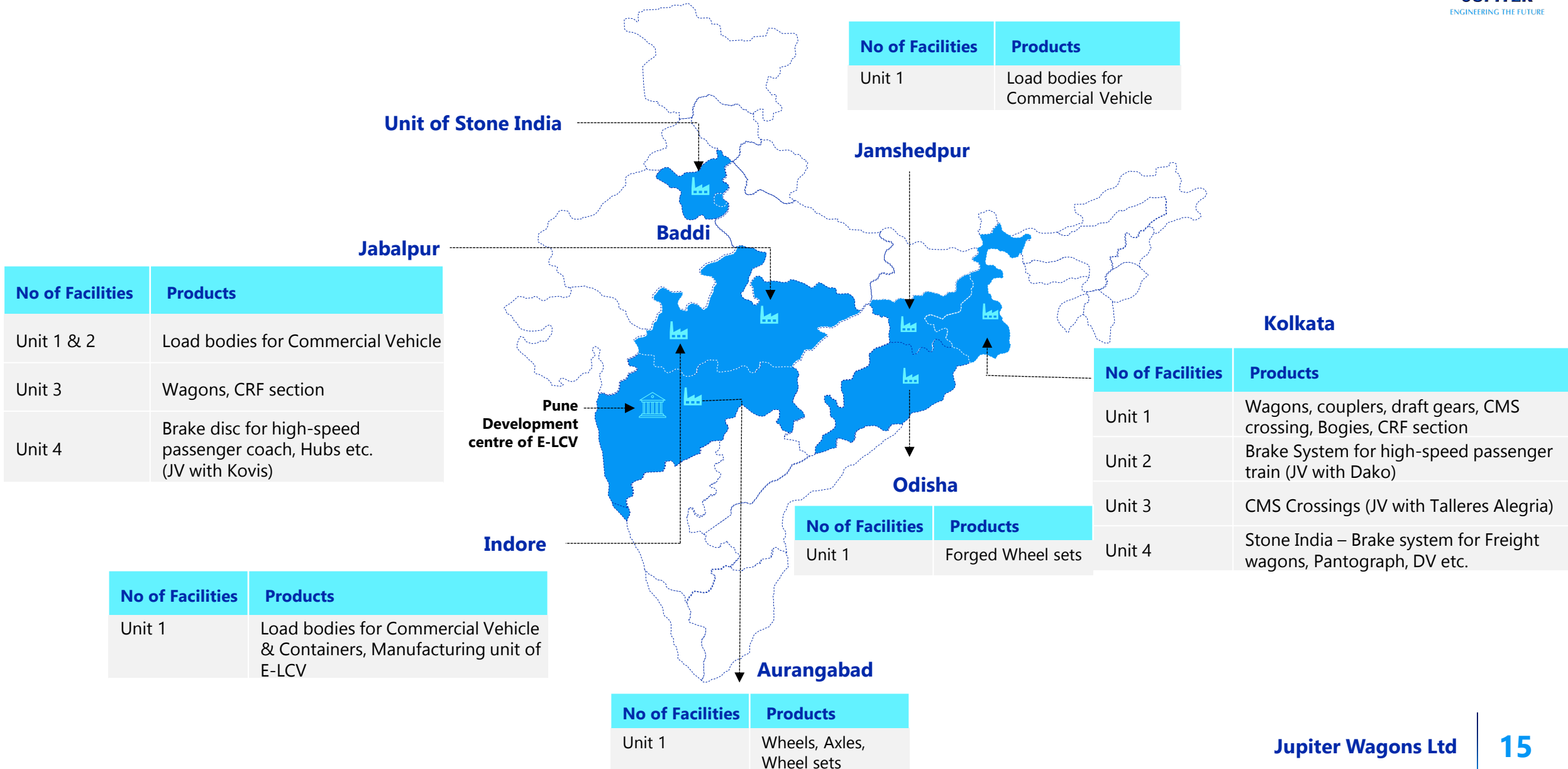


Jupiter Wagons Ltd has increased its stake in subsidiary Jupiter Electric Mobility (JEM) from 60% to 75%. This is through purchase of shares as well as by way of a Preferential Issue.

JEM, has acquired Log9's technology and business assets for its Railway Battery and Electric Truck Battery Divisions, gaining control and ownership of the proprietary technology which is set to revolutionize electric mobility in India with advanced battery solutions for electric trucks and Indian Railways.

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 ₹44 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 ₹60 crore for axle-mounted disc brake system
Talleres Alegra specializes in railway track material and equipment production, with 108 years of experience	Talleres Alegra 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

Thank You

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