Jupiter Wagons Limited

CIN : L28100MP1979PLC049375

August 3, 2026

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: Press / Media Release – Jupiter Wagons and Lucchini RS Forge Strategic India-Italy Railway Partnership to Build India's First Fully Integrated Private-Sector Railwheel Manufacturing Platform

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations").

Dear Madam/Sir,

In compliance with Regulation 30 of the SEBI Listing Regulations, please find enclosed a copy of the Press Release, to be issued by the Company.

This is for your information and record.

Yours Faithfully,
For Jupiter Wagons Limited

RITESH KUMAR SINGH
Digitally signed by RITESH KUMAR SINGH
Date: 2026.08.03 20:14:43 +05'30'

Ritesh Kumar Singh
Company Secretary and Compliance Officer

Jupiter Wagons and Lucchini RS Forge Strategic India-Italy Railway Partnership to Build India's First Fully Integrated Private-Sector Railwheel Manufacturing Platform

Backed by the Government of Italy through the Sistema Italia framework, Lucchini RS will acquire a 15% stake in Jupiter Tatravagonka Railwheel Factory, with SIMEST (CDP Group) investing an additional 10%, strengthening industrial cooperation between India and Italy

National, 3rd August, 2026: Jupiter Wagons Limited (JWL), a leading provider of mobility solutions and railway engineering products, today announced a landmark strategic partnership with Lucchini RS Holding S.p.A. (LRS), one of the world's leading manufacturers of railway wheels, axles and wheelsets. Under binding agreements, Lucchini RS will acquire a 15% equity stake in Jupiter Tatravagonka Railwheel Factory Private Limited (JTRWF), while SIMEST S.p.A., an Italian Government financial institute, will acquire an additional 10% stake. Together, the two stakes totalling 25% represent a combined stake consideration of approximately **€28 million**.

The investment establishes a **long-term industrial partnership between India and Italy** aimed at creating India's first fully integrated private-sector railwheel manufacturing platform, capable of producing railway wheels, axles and wheelsets across the entire value chain, from raw material processing to finished products. The collaboration combines Jupiter Wagons' leadership in India's railway manufacturing ecosystem with Lucchini RS's globally recognised expertise in advanced railwheel technology, engineering and metallurgical excellence.

The partnership will strengthen India's domestic rail manufacturing capabilities while positioning the country as a globally competitive hub for high-value railway components. Through Jupiter Tatravagonka Railwheel Factory (JTRWF), the partners will serve the rapidly expanding Indian railway market while building a robust export platform, further integrating India into global railway supply chains and deepening industrial collaboration between India and Italy.

The transaction is backed by the Government of Italy under the Sistema Italia framework, coordinated by the Italian Ministry of Foreign Affairs. As part of this initiative, SIMEST is participating as an equity investor, while CDP is extending dedicated financial and advisory support to Lucchini RS. The partnership also enjoys the support of the Italian Embassy in India, underscoring its strategic significance in advancing bilateral industrial and economic cooperation.

JTRWF's integrated manufacturing platform combines its operational facility in Chhatrapati Sambhajinagar (formerly Aurangabad), which currently undertakes machining and wheelset assembly, with a state-of-the-art greenfield manufacturing complex under development in Odisha.

The Odisha facility will house upstream capabilities including forging, primary metallurgy and wheel manufacturing, enabling end-to-end production of railway wheels, axles and wheelsets. Once operational, it will become India's only fully integrated private-sector railwheel manufacturing platform, capable of delivering the complete manufacturing value chain under one roof.

The partnership is built on strong long-term growth fundamentals. Lucchini RS will provide advanced technology, engineering expertise and industrial support throughout the development, industrialisation and commissioning of the platform, while also collaborating on product development and expanding JTRWF's presence across domestic and global markets. Jupiter Wagons' significant in-house demand for wheelsets, driven by its leadership in railway wagon manufacturing, provides a strong anchor customer base from inception, creating scale and long-term commercial sustainability. Together, the partners will accelerate technology transfer, strengthen engineering capabilities and enhance India's competitiveness in the global railway manufacturing ecosystem.

Commenting on the partnership, **Mr. Vivek Lohia, Managing Director, Jupiter Wagons Limited, said:** *"This partnership marks a defining milestone in our vision of building a globally competitive railwheel manufacturing ecosystem in India. By combining Jupiter Wagons' manufacturing capabilities with Lucchini RS's world-class technology and engineering expertise, and with the strategic support of SIMEST and the wider Italian institutional ecosystem, we are creating India's first fully integrated private-sector platform for manufacturing wheels, axles and wheelsets. Beyond capacity creation, this partnership represents the convergence of technology, innovation and long-term industrial collaboration that will strengthen India's self-reliance in critical railway components while positioning the country as a trusted global manufacturing hub. We believe this collaboration will play a transformative role in supporting India's rail modernisation ambitions and expanding its footprint in international railway supply chains."*

Commenting on the development, **Mr. Giuseppe Lucchini, Chairman, Lucchini RS, said:** *"This transaction represents a significant step in Lucchini RS's international development path, allowing us to enter an already operational industrial platform with strong growth potential. The partnership with Jupiter Wagons enables us to establish a structured presence in the Indian market, leveraging a solid industrial base and a leading local partner. We would also like to acknowledge the role of SIMEST and CDP in supporting this initiative, as well as the support of the Italian Embassy in India."*
The partnership represents a significant milestone in the evolution of India's railway manufacturing ecosystem, combining global technology, strategic international partnerships and domestic manufacturing capabilities to create an integrated platform capable of serving customers across India and global railway markets for decades to come.

About Jupiter Wagons Ltd. (JWL):
Jupiter Wagons Limited (JWL) is a provider of comprehensive mobility solutions, with diverse offerings across Freight Wagons, Commercial Vehicles, ISO Marine Containers, and products such as Couplers, Draft Gears, Bogies, CMS Crossings, Brake Disc, Brake System, Wheels, Axles and Wheel sets. JWL has manufacturing facilities located in Kolkata, Jamshedpur, Indore, Jabalpur, Bangalore and Chhatrapati Sambhajinagar with full backward integration to its foundry operations. The group has established partnerships with leading global companies such as Tatravagonka a.s. (Slovakia), DAKO CZ (Czech Republic), Kovis d.o.o. (Slovenia), Talleres Alegria s.a. (Spain).

With a rich legacy of over four decades, the Company has leveraged its deep technological capabilities and robust financial position to emerge as a one-stop shop for mobility solutions and reinforce its position as one of the fastest growing within the industry. Catering to industries such as Railways, Automobile, Transportation, Logistics, Construction Equipment, Municipalities, Healthcare, Energy, Mining and Infrastructure, the Company boasts a marquee client base including the Indian Railways, American Railroads, Indian Ministry of Defence, BEML, Alstom, Tata Motors, GE, Volvo Eicher Motors. For more details, please visit www.jupiterwagons.com

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Safe Harbor:
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