

May 27, 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: Press / Media Release –Jupiter Electric Mobility signs MOU with Pickup to Boost EV Adoption in India’s Logistics Sector

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 Obligations and Disclosure Requirements) Regulations, 2015, 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
Company Secretary and Compliance Officer

Jupiter Electric Mobility signs MOU with Pickup to Boost EV Adoption in India's Logistics Sector

300 JEM TEZ to Join Pickup's Fleet, Elevating Sustainable Delivery Solutions for Last- and Mid-Mile Operations

National: May 27, 2025: Jupiter Electric Mobility (JEM), the electric vehicle arm of Jupiter Wagons Limited, signed an MOU with **Pickup**, a fast-growing Delhi-based logistics platform specialising in sustainable intra-city and intercity deliveries. Congruent with India's vision for clean mobility and committed to the Government of India's PM e-DRIVE scheme, the tie-up signifies a strategic leap towards promoting electric vehicle usage in the logistics industry. The partnership aims to deploy **300 units of JEM TEZ**, JEM's top-of-the-line electric light commercial vehicle, in Pickup's growing EV fleet by the end of this year.

The collaboration kicks off with the successful delivery of the first batch of **JEM TEZ** vehicles under the MoU, following extensive pilot runs that showcased the exceptional capability of delivering real-world performance, range reliability, and operational efficiency across both intra-city and inter-city routes. The vehicles exhibited a consistent range of more than **190 km**, reaching up to **220 km** in a single charge across varying operating conditions ranging from heavy urban roads to intercity corridors such as Delhi to Chandigarh.

Speaking about the collaboration, Mr. Vivek Lohia, Managing Director, Jupiter Group, stated, "Our mission at Jupiter Electric Mobility is to enable logistics providers with next-generation electric vehicles that exceed expectations in performance, sustainability, and profitability as well. Our alliance with Pickup is a strategic move towards achieving India's ambitious clean mobility goals, facilitating the mass adoption of electric commercial vehicles in the logistics ecosystem. With Pickup, we seek to transform last- and mid-mile logistics into a scalable, tech-enabled, and environmentally friendly ecosystem that fuels economic prosperity for operators while minimising carbon emissions. This partnership represents a strategic turning point in our journey to lead India towards clean transport and to help the logistics sector adopt a greener, smarter future."

Commenting on the excellence of JEM's product offering, Mr. Ankush Sharma, Co-founder and CEO of Pickup, said, "I'm genuinely impressed with JEM Tez, it has nailed real-time challenges in this segment by offering CCS2 charging compatibility and delivering 30% more range on a single charge, all while supporting a 1050 kg payload. This creates a strong niche in the market. We're now set to deploy these vehicles for intercity logistics, where they can run up to 250 km daily while enabling higher earnings potential, which is made possible now with JEM Tez."

Pickup is a fast-growing EV-first logistics company with a presence across key NCR cities and tier-2 markets like Mohali and Chandigarh. Focused on electric mobility, it has a scalable delivery infrastructure with 3W and 4W commercial EVs, offering customised on-demand, corporate, and warehouse solutions. This partnership reinforces Pickup's initiatives to decarbonise intercity logistics, enhancing delivery capacity

and driver incomes. Together, JEM and Pickup are building a more efficient, sustainable, and technology-driven logistics ecosystem, offering businesses a cleaner, high-performance alternative for their transportation needs.

Jupiter Electric Mobility is steadfast in its commitment to India's clean mobility goals as demonstrated by its state-of-the-art EV manufacturing plant in Pithampur, Indore. With an initial production capacity of 8,000 to 10,000 electric light commercial vehicles (e-LCVs) and plans for phased expansion, the facility reinforces domestic EV manufacturing and reduces dependence on imports.

By aligning with the Government of India's clean mobility vision, Jupiter Electric Mobility and Pickup are accelerating EV adoption in logistics while advancing national goals of reducing carbon emissions, enhancing energy security, and fostering sustainable growth.

[About Jupiter Electric Mobility, subsidiary of JWL \(BSE: 533272; NSE: JWL\)](#)

Jupiter Electric Mobility (JEM), a subsidiary of Jupiter Wagons Limited (JWL), is a pioneering company focused on advancing electric vehicle and energy storage solutions across commercial and industrial segments in India. With a commitment to innovation and sustainable mobility, JEM specialises in designing and manufacturing cutting-edge electric trucks, light commercial vehicles (e-LCVs), and energy storage solutions for various applications, including Railways. By integrating advanced battery technologies and engineering expertise, JEM aims to lead India's transition to eco-friendly and efficient transportation solutions. Backed by Jupiter Wagons' extensive legacy in railways and mobility infrastructure, JEM is uniquely positioned to drive meaningful progress in India's electric mobility sector. Please visit www.jupiterwagons.com

[About Pickup](#)

Pickup is a next-generation logistics-tech company leading last- and mid-mile deliveries with a 100% electric fleet of 3W and 4W commercial vehicles. Headquartered in Delhi, it began in tier-2 markets like Mohali and Chandigarh and now operates across key NCR cities including Gurgaon and Noida. Offering tailored, cost-efficient logistics solutions across on-demand, corporate, and warehouse models, Pickup is focused on reducing carbon emissions by maximising "green kilometres." In **February 2025**, the company secured **\$500K in seed funding** led by *We Founder Circle (WFC)*, aimed at expanding its electric fleet, bolstering its core team, and investing in cutting-edge logistics technology. With over four years of experience, exclusive warehouses, and a 100+ member team, Pickup has completed 150,000+ eco-friendly kilometres. As it continues to scale, Pickup remains dedicated to transforming logistics with clean technology, impactful partnerships, and a deep-rooted commitment to environmental sustainability.

For more information on the Company, please log on to www.jupiterwagons.com or contact:

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Safe Harbor

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