

Date – 7th August 2023

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**

Dear Sir/ Madam,

Sub: Investor Presentation on the results for the Q1 / F.Y. – 2023-24

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”) read with SEBI circular dated September 09, 2015, bearing reference no. CIR/ CFD/ CMD/ 4/ 2015 (“Disclosure Circular”).

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. - 2023-24 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.

Please acknowledge receipt.

Thanking You

Yours Faithfully
For Jupiter Wagons Limited
(formerly Known as Commercial Engineers & Body Builders Co Limited)

VIKASH Digitally signed
by VIKASH LOHIA
LOHIA Date: 2023.08.07
18:07:09 +05'30'

Vikash Lohia
Whole Time Director
DIN: 00572725



JUPITER

ENGINEERING THE FUTURE

Jupiter Wagons Ltd

Earnings Update: Q1 FY24

7th August 2023

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 - Q1 FY24

Revenue for Q1FY24 stood at ₹ 753,19 lakh, up **155%** (YoY),

EBITDA for Q1 FY24 at ₹ 99,56 lakh, up **217%** (YoY), EBITDA Margin improves from 10.6% to 13.2%

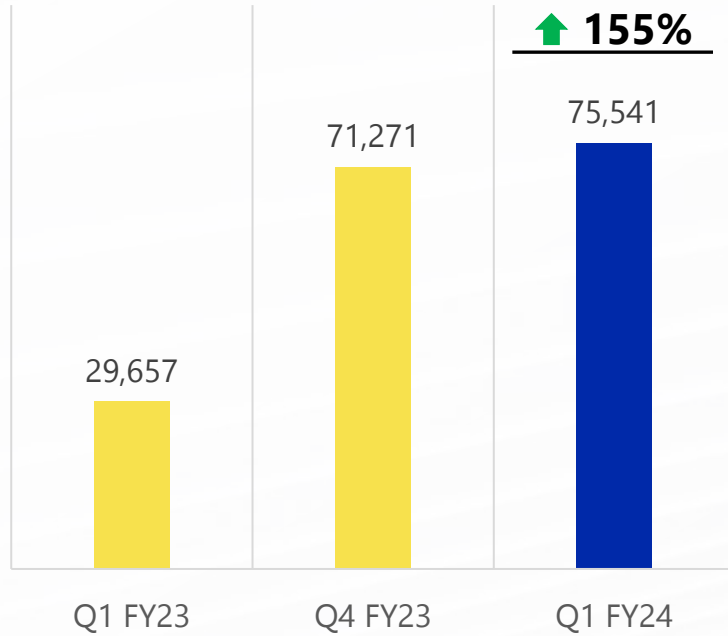
Continued to deliver industry leading EBITDA margin of **13.2%**

PAT for Q1 FY24 stood at ₹ 63,60 lakh, up **374%** (YoY), PAT Margin of 8.4%

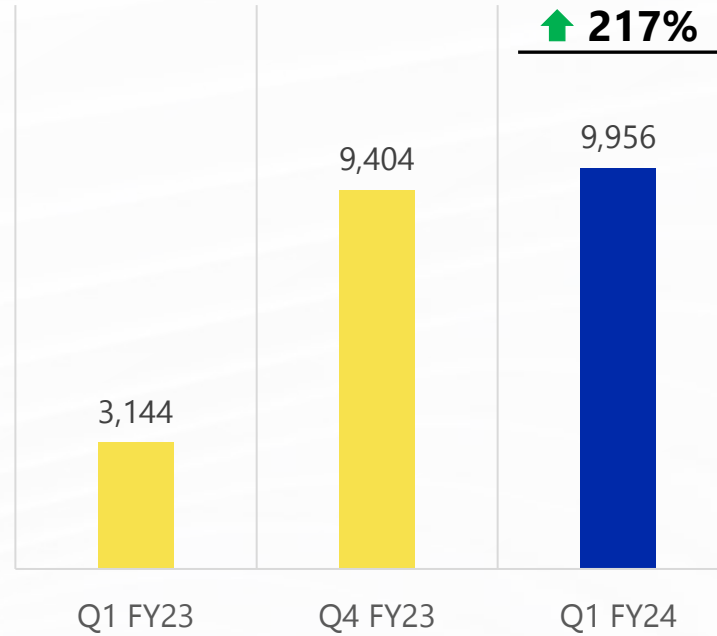
EPS for the quarter is ₹1.62 per share ₹ 10 each.

Q1 FY24 Financial Highlights – Standalone

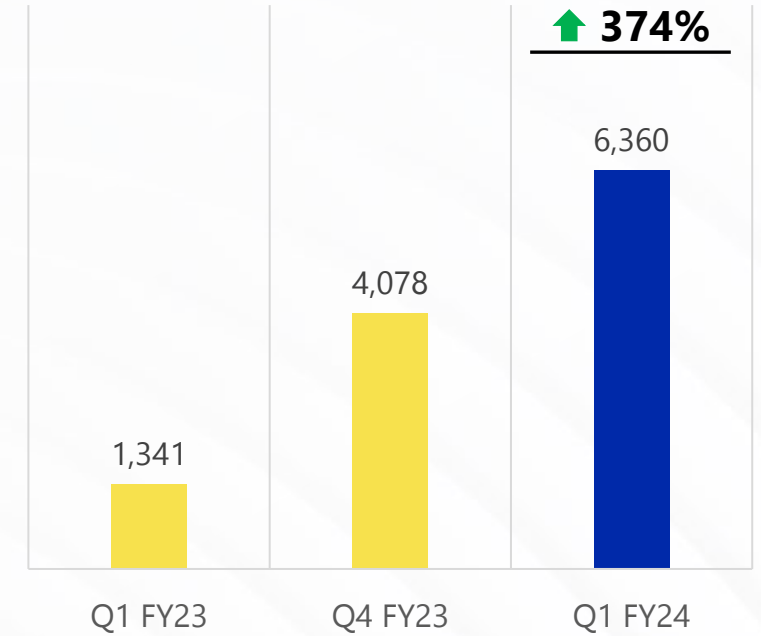
Total Income (Rs. In Lakh)



EBITDA (Rs. In Lakh)



PAT (Rs. In Lakh)



Note: EBITDA including other income

Standalone Profit & Loss statement (Rs. in Lakh)

Particulars	Q1 FY24	Q1 FY23	Y-o-Y (%)	FY23	FY22	Y-o-Y (%)
Revenue	75,319	29,540	155.0%	2,06,825	1,17,835	75.5%
Other Income	222	117	89.7%	509	339	50.1%
Total Income	75,541	29,657	154.7%	2,07,334	1,18,174	75.4%
Cost of Raw material	58,348	21,651	169.5%	1,57,447	89,684	75.6%
Employee Cost	1,122	906	23.8%	4,117	3,380	21.8%
Other Expenses	6,115	3,956	54.6%	19,867	13,357	48.7%
Total Operating Cost	65,585	26,513	147.4%	1,81,431	1,06,421	70.5%
EBITDA	9,956	3,144	216.7%	25,905	11,753	120.4%
EBITDA%	13.2%	10.6%	+260 bps	12.5%	9.9%	+260 bps
Depreciation	654	603	8.5%	2,494	1,817	37.2%
Finance Cost	837	558	49.8%	2,889	2,335	23.7%
PBT	8,465	1,982	327.1%	20,520	7,602	169.9%
Tax	2,105	641	228.4%	7,982	2,599	207.1%
Deferred tax	13	641	-98.0%	5,716	2,599	-12.8%
Current tax	2,092	-	NA	2,266	-	NA
PAT	6,360	1,341	374.3%	12,538	5,003	150.6%
PAT%	8.4%	4.5%	+390 bps	6.0%	4.2%	+180 bps

Q1 FY24: Operating Highlights

Particulars	Q1 FY24 In no.s	Q4FY23 In no.s	Q1FY23 In no.s	FY23 In no.s	FY22 In no.s
Railway Wagons	1,713	1,532	526	4,347	2,441
CMS Crossing	157	309	667	1,520	2,013
Commercial Vehicle Bodies & Components	2,191	2,161	2,059	7,616	8,591
Containers	112	158	357	1,246	562

JWL Kovis	Q1 FY24 In no.s	Q4FY23 In no.s	Q1FY23 In no.s	FY23 In no.s	FY22 In no.s
Brake Disc Assemblies	1,172	1,016	NA	1,016	NA
Hubs (export)	0	1,000	NA	1,000	NA

- Order Book of Rs. 6,12,230 lakh as on June 30, 2023

MD's Message



Commenting on the results, Mr. Vivek Lohia, Managing Director of Jupiter Wagons Ltd. said, "We are delighted to commence FY24 on a strong note, with several exciting developments in the first quarter. The company's business momentum remained robust, as we reported revenues of Rs. 753,19 lakhs, growing 155% on a yoy basis.

EBITDA was Rs. 9,956 lakhs, reflecting 217% growth YoY. Due to an improved product mix and the introduction of value-added products, we reported an EBITDA margin of 13.2%, representing an expansion of 260 bps YoY and further embellishing our industry-leading margins. Additionally, profit after tax was Rs. 6,360 lakhs, higher by 374% YoY.

Looking beyond the strong financial performance during the quarter, we are delighted to share that our bid for Stone India has received NCLT approval. We see several synergies from addition of this entity to our group and will endeavor to rapidly restore the operational momentum.

We have stepped into the global markets for freight wagons through our long-term MoU with RITES Ltd. following which we participated in global tenders in Zimbabwe and Mozambique. We have received our first order for Weldable CMS crossings and are set to rollout production shortly. We have commenced delivery of Brake Disc assemblies this quarter and foresee strong traction for these products going forward.

The container business is witnessing high interest in specialized products and we are engaging with marquee international customers and are poised to further elevate the business performance. Progress has also been made on upcoming business lines of braking systems and eLCVs. The overall outlook remains favorable, and the company's primary focus is on creating enduring value for all stakeholders."

Key Developments (1/2)

- Orders for freight wagons comprising volumes of 2,150 wagons aggregating to approximately ₹1,06,000 lakh have been received from private parties during the quarter.
- During the quarter NCLT approval was received for the acquisition of Stone India Ltd. and the Company is currently in the process of obtaining handover and control. This acquisition represents a compelling and strategic fit for JWL, and the addition of Stone India to the Jupiter Group will enable synergies, strengthen integration and generate substantial value.
- JWL has made a strategic entry into the global markets by signing a long-term Memorandum of Understanding (MOU) with RITES Limited, a prominent PSU associated with the Indian Railways, to explore opportunities in the international market for railway rolling stock projects. JWL focus is on the design, manufacturing, and supply of Railway wagons.
- Jupiter Wagons and RITES Limited have jointly engaged in two tenders in Zimbabwe and Mozambique. The completion of these tenders, involving ~620 freight wagons, is currently in the final stages. JWL's intention is to uphold the MOU with RITES and it expects an export order for roughly ~1,000 freight wagons by the close of the calendar year 2024.

Key Developments (2/2)

- In the Marine Container Business, outlook for specialized containers is improving as the Company has:
 - Secured a contract for 40 Feet 'Open Top, Coil Containers' with a pilot order worth ₹ 1,000 lakh
 - Received a Letter of Intent (LOI) from an Indian Subsidiary of a Prestigious Global Group for the supply of 1,000 units of special Flex Inverter containers for the fiscal year 2024-25.
 - Been receiving a high level of interest from international esteemed clients
- The Company is focusing efforts on achieving Import Substitution, particularly in the areas of High-tech and High-end Containers. To further elevate global competitiveness, manufacturing facilities have been fully automated, enabling consistent production and maintaining world-class quality standards. The manufacturing facility is certified by both 'LRQA' and 'BVQI'.

Outlook

The demand scenario for wagons remains buoyant with a substantial order book of Rs. 1,06,000 lakh received from private customers during the quarter. The Company expects the momentum to sustain in the near future. Further, there is an impending global tender to be launched by the Indian Railways which is anticipated to be of substantial scale and incorporating a multi-year maintenance commitment. All indication that Indian Railways will also be procuring close to 40,000 additional conventional wagons very shortly.

The Joint Venture with Talegria of Spain – JWL Talegria India Pvt. Ltd. for manufacturing of Weldable CMS Crossings is set to rollout a pilot batch in Q2 which will then move into field trials. A ₹ 20,000 lakh order has been received from Indian Railways and due to prevailing high interest for domestic and international requirements, strong levels of order booking are anticipated over next 18 months.

The Joint Venture with Kovis of Slovenia – JWL Kovis India Pvt. Ltd. for manufacturing of Brake Disc Assemblies has commenced delivery during this quarter to Indian Railways. Exports orders have been received for supply to global customers and further orders from Indian Railway are anticipated through the rest of the financial year.

Our subsidiary, Jupiter Electric Mobility (JeM) has been onboarded as a vendor with Siemens India for supply of Lithium Ion battery for Vande Bharat trains. JeM is also undergoing trials with Research Designs and Standards Organisation (RDSO) for supply of battery to Indian Railways for Linke Hofmann Busch (LHB) coaches.



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Thank You

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