November 23, 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: **Execution of Framework Agreement - Jupiter Wagons Limited to manufacture metro trains and propulsion systems in India through joint venture with Korea's Woojin Industrial Systems.**
Ref: **Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").**

Dear Madam/ Sir,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that **Jupiter Wagons Limited** ("the Company") has executed a Framework Agreement with **Woojin Industrial Systems Co., Ltd., Republic of Korea**, to jointly participate in rolling stock opportunities in India through a consortium and a joint venture company, with the Company as the majority shareholder.

The collaboration covers:

a) **Metro Coaches Manufacturing:** the parties will bid jointly for Metro tenders and manufacture metro coaches in India through the joint venture, supporting **"Make in India"**.

b) **Propulsion Systems:** Woojin will provide its know-how and transfer technology for the local design, manufacture and maintenance of Propulsion Systems, Electric Multiple Units (EMU), Train Control and Management Systems (TCMS) and allied products for Metro Coaches, Vande Bharat Trains and other railway projects in India.

The detailed disclosures as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and the SEBI Master Circular dated January 30, 2026, are enclosed herewith as ***Annexure – A***.

This information will also be available on the website of the Company at www.jupiterwagons.com.

Kindly take the same on your record.

Yours Faithfully,
For Jupiter Wagons Limited

RITESH KUMAR SINGH
Digitally signed by RITESH KUMAR SINGH
Date: 2026.11.23 15:39:55 +05'30'

Ritesh Kumar Singh
Company Secretary

Annexure A

The details as required under SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as under:

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	The Framework Agreement has been executed between Jupiter Wagons Limited ("Company") and Woojin Industrial Systems Co., Ltd. ("Woojin"), a company incorporated under the laws of the Republic of Korea.
2.	Purpose of entering into the agreement.	**a) Metro Coaches Manufacturing:** the parties will bid jointly for Metro tenders and manufacture metro coaches in India through the joint venture, supporting **"Make in India"**. **b) Propulsion Systems:** Woojin will provide its know-how and transfer technology for the local design, manufacture and maintenance of Propulsion Systems, Electric Multiple Units (EMU), Train Control and Management Systems (TCMS) and allied products for Metro Coaches, Vande Bharat Trains and other railway projects in India.
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Nil. Upon formation of the proposed JV in India, the Company will hold 80% and Woojin will hold 20% of the issued equity share capital of the JV.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company will act as the Lead Partner in the Consortium, fund the establishment and operations of the JV (land, plant, machinery, working capital), and manage local execution. Woojin will provide reference credentials, technical support, core components, and technology transfer. The proposed JV brings complete technology transfer for metro coaches and for propulsion systems serving metro, EMU, Vande Bharat, semi-high-speed and high-speed trains, completing the Company's rail portfolio from the wheels to the traction motor.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No. Woojin Industrial Systems Co., Ltd. is an independent entity and is not related to the promoter/ promoter group / group companies in any manner.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	The transaction is not in the nature of a related party transaction.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable. Upon formation of the proposed JV in India, the Company will hold 80% and Woojin will hold 20% of the issued equity share

S. No.	Particulars	Details
		capital of the JV.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Please refer point 4 above.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable