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ENGINEERING THE FUTURE

Jupiter Wagons Limited
CIN : L28100MP1979PLC049375

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: **Press / Media Release – Jupiter Wagons 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 from time to time ("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
Digitally signed by RITESH KUMAR SINGH
Date: 2026.11.23 15:40:46 +05'30'

Ritesh Kumar Singh
Company Secretary and Compliance Officer

Press Release

Jupiter Wagons to manufacture metro trains and propulsion systems in India through joint venture with Korea's Woojin Industrial Systems

80:20 joint venture brings complete technology transfer for metro coaches and for propulsion systems serving metro, EMU, Vande Bharat, semi-high-speed and high-speed trains, completing JWL's rail portfolio from the wheels to the traction motor

National, November 23rd 2026: Jupiter Wagons Limited (JWL) (NSE: JWL | BSE: 533272), one of India's leading rail and mobility manufacturers, has entered into a joint venture with Woojin Industrial Systems Co., Ltd. (Woojin) of the Republic of Korea, a respected name in railway propulsion, train control and metro rolling stock with more than five decades of engineering heritage. JWL will hold 80 per cent of the joint venture and Woojin will hold 20 per cent. The joint venture marks JWL's entry into two of the most technology-intensive segments of rolling stock: complete metro coaches and propulsion systems. It will manufacture entire metro coaches in India together with all their critical components from Woojin's portfolio, including Propulsion Systems, Train Control and Management Systems (TCMS), automatic door systems, bogies and aluminium car body shells.

Propulsion, the electrical system that powers, controls and regeneratively brakes a modern electric train, sits at the heart of every electric trainset. Beyond metro, the joint venture's propulsion systems will serve the wider spectrum of India's electric trains, including Vande Bharat trainsets, Electric Multiple Units (EMUs), and semi-high-speed and high-speed trains.

Ready for India's metro era

India's metro story has grown from a handful of cities into a national movement. New lines are opening in state capitals and fast-growing cities, while established networks extend their reach to meet rising ridership. Operators increasingly seek trains that are lighter, more energy efficient, more automated and built in India. The joint venture is designed for exactly this demand: it will manufacture complete metro rakes in India, pairing Woojin's proven metro and train control technology with JWL's manufacturing scale and deep relationships across India's rail ecosystem

Exclusive technology, Indian engineering

Woojin will undertake a complete transfer of technology to the joint venture. Under Make in India, the joint venture will design, engineer, manufacture, test, commission and maintain these critical systems in India. A dedicated manufacturing facility, including capacity for aluminium car bodies, will support India's move towards lighter and more energy-efficient trains.

A pathway to high-speed rail

Woojin brings a proven record across the speed spectrum. Since 2019, it has been entrusted with more than 2,200 metro and commuter cars in South Korea for Seoul Metro, Korea Railroad Corporation (KORAIL) and Busan

Transportation Corporation, and has also supplied rolling stock and rail systems to other countries. Its propulsion technology has powered Korea's KTX high-speed trains and its intercity fleets. This gives JWL a proven foundation for Vande Bharat, semi-high-speed and high-speed trains as India builds its first high-speed corridor and prepares a new generation of high-speed lines announced in the Union Budget 2026-27.

From the wheel to propulsion to complete metro

The joint venture completes a rail portfolio that now spans the whole train. JWL manufactures freight wagons, bogies, couplers; railway wheels, axles and wheelsets through Jupiter Tatravagonka Railwheel Factory (JTRWF), in which Italy's Lucchini RS and SIMEST are shareholders; brake systems, brake discs; and weldable cast manganese steel crossings. It is building passenger rail capability through its collaboration with Poland's PESA Bydgoszcz. With metro coaches, propulsion and train control now added, JWL will deliver complete trainsets, from the wheels and bogies and train control systems. This makes JWL one of very few companies in the world with this end-to-end capability, delivered from its state-of-the-art facilities across India.

Mr. Vivek Lohia, Managing Director, Jupiter Wagons Limited, said: *"Propulsion is the heart of every modern train, and metro is where India's cities are heading. As India builds metro, regional and high-speed networks at a scale the world has rarely seen, building these trains and their core technology at home is a strategic necessity. With Woojin, we bring proven metro, propulsion and train control technology to India on an exclusive basis, with Indian engineers building on it and Indian ownership of what we create. This joint venture takes JWL from the wheel to the propulsion system and makes us a complete rolling stock partner for India's rail ambitions. It also adds a strong industrial chapter to the India and Korea partnership."*

About Jupiter Wagons Ltd. (JWL) (BSE: 533272; NSE: JWL)

Jupiter Wagons Limited (JWL) is a provider of comprehensive mobility solutions, with diverse offerings across Freight Wagons, Locomotives, 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 Aurangabad 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

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

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