

February 11, 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 Limited reports financial results for Q3 & 9M FY26**  
**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, 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*



## Press Release

### **Jupiter Wagons Limited reports financial results for Q3 & 9M FY26**

#### **Total income at ₹ 2,172 crore, PAT of ₹ 138 crore for 9M FY 26**

- ❖ Jupiter Wagons reported consolidated Income of Rs. 900 crore in Q3 FY26, an increase of 13% on a q-o-q basis
- ❖ JWL reported consolidated EBITDA of Rs. 115 crore in Q3 FY26, higher by 11% on a q-o-q basis with EBITDA margin of 13%.
- ❖ Consolidated PAT for Q3FY26 stood at ₹ 62 crore, higher by 36% q-o-q with PAT Margin at 7%

**Kolkata: February 11, 2026:** Jupiter Wagons Limited, a provider of comprehensive mobility solutions encompassing rail, road, and marine transportation, has announced its financial results for the third quarter and nine months ended 31<sup>st</sup> December 2025.

#### **Financial Performance Summary Q3 & 9M FY26 (₹ in crore):**

Particulars	Consolidated							
	Q3 FY26	Q2FY26	QoQ	Q3FY25	YoY	9MFY26	9MFY25	YoY
<b>Total Income</b>	900	796	13.0%	1,045	-13.9%	2,172	2,951	-26.4%
<b>EBITDA</b>	116	104	11.9%	149	-22.4%	279	425	-34.2%
<b>EBITDA margin</b>	13.0%	13.2%	-30 bps	14.4%	-150 bps	13.1%	14.6%	-160 bps
<b>PAT</b>	62	45	37.6%	96.4	-36.0%	139	278	-50.0%
<b>PAT margin</b>	7.0%	5.8%	110 bps	9.4%	-250 bps	6.5%	9.5%	-300 bps

#### **Performance Updates for Q3 FY26**

- ❖ Continuing with quarter on quarter improvement, Consolidated Revenue from Operations for Q3 FY26 was Rs. 890 crore, an increase of 13% on a q-o-q basis, reflecting stable execution and operational resilience.

#### **Key Developments in Q2 FY26**

- Order book as of 31st Decemeber 2025 stands at ₹ **5,041** Crore
- Company has appointed Mr. Mark Damian Stevenson as an Additional Director in the category of Non-Executive Non-Independent Director of the Company with effect from December 15, 2025. Mr. Mark Damian Stevenson is a seasoned senior rail industry executive with more than three decades of leadership experience across European freight railcar leasing, financial stewardship, and large-scale operational transformation.

- Jupiter Wagons Limited allotted equity shares on December 19, 2025 pursuant to conversion of warrants by promoter entity TATRAVAGONKA A.S. upon receipt of the balance subscription amount of Rs.101.25 Crore, resulting in an increase in promoter shareholding from 68.09% to 68.31%, with allotment of 28,72,340 equity shares.
- Jupiter Electric Mobility
  - The company has successfully implemented supply of auxiliary battery systems for Vande Bharat trains and has secured marquee customers across material handling and specialised equipment segments, reflecting strong market validation and rapid execution.
  - Operational capabilities have been significantly strengthened with the commissioning of a cell-to-battery manufacturing line in Indore. Additionally, JEM has developed and deployed modular Battery Energy Storage Systems (BESS) in 10 ft and 20 ft containers, addressing high-value use cases such as diesel generator replacement, mobile energy storage, and solar integration—positioning the company for scalable growth across multiple energy transition applications.
- Jupiter Tatravagonka Railwheel Factory Private Limited
  - Odisha Greenfield project is progressing as per planned schedule with order placed for all critical equipment and deliveries expected to commence soon. Construction work is ongoing at full pace, with project expected to commence production by end of Year.
  - Company has secured healthy orderbook for wheelsets and Axle supply across different applications - Freight wagons, LHB coaches, Metro applications, Vande Bharat train, etc and has obtained order for machining and assembly of LHB wheelsets.

**Commenting on the results, Mr. Vivek Lohia, Managing Director of Jupiter Wagons Ltd., said,** "During Q3 FY26, the Company witnessed further improvement in performance with consolidated revenues of ₹890 crore, representing a sequential growth of 13% quarter-on-quarter compared to Q2 and Consolidated EBITDA increasing by 11% QoQ to ₹116 crore, reflecting stable execution and operational resilience despite ongoing industry headwinds.

For the nine months ending December 2025, consolidated revenues were ₹2,136 crore, with EBITDA of ₹279 crore and Profit After Tax of ₹139 crore.

On the supply side, while wheelset supply has improved from its peak shortage in first few months of the year, Industry continues to face constraints in wheelsets supply chain affecting wagon production and dispatch cycles which is expected to continue for next few quarters till the time our integrated wheelsets plant commences operation, which is expected by end of year, thereby helping in securing steady supply and production levels. Despite these near-term challenges, Jupiter continues to maintain healthy order books, especially from private customers, underlining strong customer confidence.

The policy environment remains supportive. The announcement of a new freight corridor in the Union Budget and railway ministry maintaining its procurement estimates at approx. 32,000 wagons reinforces the long-term demand for freight rolling stock and associated components.

Within the railways segment, in addition to freight wagons, we continue to witness steady growth in our products like Wheelsets, Brake Discs, CMS Crossing etc, and are actively pursuing opportunities to enhance our share in the Passenger Segment

In addition, recent positive developments towards strengthening trade agreements with the EU and the US are expected to open up sizeable export opportunities for Indian railway engineering products—particularly in high-value components such as wheelsets, brake discs, and allied systems—where we are well positioned to target European and other international market through our JVs, subsidiaries and global partnerships.

*Our commercial vehicle and container sales recorded healthy growth during the year and following the recent PLI announcement and Rs.10,000 Crore budgetary allocation, segment is well positioned for accelerated growth over the coming years. Jupiter, being one of the leading manufacturers for containers, is well positioned to benefit from these initiatives.*

*Our wheelsets business is witnessing steady growth and has healthy orderbook for wheelsets and Axle supply across different applications - Freight wagons, LHB coaches, Metro applications, Vande Bharat train, etc. The Odisha railwheel facility—a key structural initiative aimed at addressing this constraint—is progressing as planned and is expected to commence production by year-end. This will materially enhance supply chain resilience and support higher throughput across both wagon and component manufacturing.*

*Our Battery business, especially the Battery Energy Storage Systems (BESS) segment gained further traction, reflected in initial deployments and incremental additions to the order book. We have commissioned an additional cell-to-battery manufacturing line in Indore, thereby increasing our capacity to meet the growing demand opportunities.*

*Looking ahead, Company is also preparing for a entry into the passenger rolling stock segment and is in advance stage of engagement with a leading European partner, further details of which shall be shared at an appropriate time.*

*While near-term challenges persist due to supply chain constraints, our fundamentals remain strong. With healthy order book, policy tailwinds, diversified business and strategic capacity expansion underway we remain confident about the Company's long term growth trajectory and are well placed to leverage opportunities across both domestic and global markets to scale our business and drive sustained, long-term value creation."*

### **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, Passenger Coaches (LHB), Braking Systems, Metro Coach, Commercial Vehicles, ISO Marine Containers, and products such as Couplers, Draft Gears, Bogies, and CMS Crossings, Brake Disc, Brake System, Wheels, Axles and Wheel sets. JWL has manufacturing facilities located in Kolkata, Jamshedpur, Indore, Jabalpur and Aurangabad with full backward integration to its foundry operations. The Group has established partnerships with leading global companies such as Tatravagonka (Slovakia), DAKO-CZ (Czech Republic), Kovis Proizvodna (Slovenia), Telleres Alegria S.A (Spain).

With a rich legacy 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 (Freight + Passenger), Metro Rail, 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 Defense, Tata Motors, GE, Volvo Eicher Motors. For more details, please visit [www.jupiterwagons.com](http://www.jupiterwagons.com)

---

**For more information on the Company, please log on to [www.jupiterwagons.com](http://www.jupiterwagons.com) or contact:**

**Mayank Vaswani/ Jenny Rose Kunnappally**

**CDR, India**

Tel: +91 98209 40953 / +91 86899 72124

Email: [mayank@cdr-india.com](mailto:mayank@cdr-india.com) / [jenny@cdr-india.com](mailto:jenny@cdr-india.com)

**Zarna Baxi**

**Concept Public Relations**

Tel: +91 8369323380

Email: [zarna@conceptpr.com](mailto:zarna@conceptpr.com)

### ***Safe Harbor***

*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Jupiter Wagons Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*