

November 8, 2024

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: Outcome of the Meeting of Board of Directors of Jupiter Wagons Limited (the “Company”) held today, i.e., November 8, 2024.

Dear Sir/Madam,

In furtherance to our intimation dated November 2, 2024 and pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that the Board of Directors of the Company, at its meeting held today, i.e., November 8, 2024 has, inter alia, approved the Un-audited Standalone & Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2024 under IND AS (the “Statement”), along with the Independent Auditors’ Review Report issued by Walker Chandiook & Co. LLP, Statutory Auditors of the Company on the Un-audited Standalone and Consolidated financial results for the Quarter and half year ended September 30, 2024. A copy of the Results and Independent Auditors Review Report is enclosed herewith.

The Board Meeting commenced at 12:30 P.M. and concluded at 3:45 P.M.

The outcome of the meeting is also being made available on the website of the Company at www.jupiterwagons.com

You are requested to take the above information on record and disseminate the same for the information of the stakeholders.

Thanking You,
Yours Faithfully,
For Jupiter Wagons Limited

Ritesh Kumar Singh
Company Secretary and Compliance Officer

Walker Chandiook & Co LLP

Unit No - 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Hyderabad – 500 081,
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jupiter Wagons Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jupiter Wagons Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

NIKHIL VAID

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NIKHIL VAID
Date: 2024.11.08
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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 24213356BKEYEK5477

Place: Hyderabad

Date: 08 November 2024

Walker Chandiook & Co LLP

Unit No - 1, 10th Floor,
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Hyderabad Knowledge City,
Hyderabad – 500 081,
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jupiter Wagons Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of Jupiter Wagons Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As given in Note 3 to the Statement, the following emphasis of matter paragraph is given by another firm of Chartered Accountants vide their report dated 07 November 2024 on the financial results of Jupiter Tatravagonka Railwheel Factory Private Limited (formerly Bonatrans India Private Limited), a subsidiary of the Holding Company which is reproduced by us as under:

Walker Chandiook & Co LLP

“We draw attention to note 3 of the accompanying financial results regarding non-settlement of foreign currency payables aggregating to INR 3,810.39 Lakhs as at September 30, 2024, which are due for more than six months from the date of imports (including INR 180.49 Lakhs which are due for more than 3 years from the date of imports), which is beyond the time permitted under the Master Direction on Imports of Goods and Services vide FED Master Direction No. 17/2016-17 dated January 01, 2016 (as amended), issued by the Reserve Bank of India. The Company has made communication to the Authorized Dealer (AD) Bank and Reserve Bank of India (RBI) through AD bank seeking approval for extension of payment. Our conclusion is not modified in respect of this matter.”

6. We did not review the financial information of three subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 79,514.96 lakhs as at 30 September 2024 and total revenues of ₹ 8,061.60 lakhs and ₹ 15,497.08 lakhs, total net profit after tax of ₹ 599.89 lakhs and ₹ 1,095.07 lakhs and total comprehensive income of ₹ 601.08 lakhs and ₹ 1,097.49 lakhs for the quarter and year-to-date period ended on 30 September 2024, respectively, and cash flows (net) of ₹ 45,490.68 lakhs for the period ended 30 September 2024 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 53.23 lakhs and ₹ 33.37 lakhs and total comprehensive loss of ₹ 53.23 lakhs and ₹ 33.37 lakhs for the quarter and year-to-date period ended on 30 September 2024, respectively, as considered in the Statement, in respect of four joint ventures, whose financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

7. The Statement includes the interim financial information of one subsidiary, which has not been reviewed by their auditor, whose interim financial information reflects total assets of ₹ 213.56 lakhs as at 30 September 2024, total revenues of ₹ 6.00 lakhs and ₹ 12.00 lakhs, net profit after tax of ₹ 4.87 lakhs and ₹ 9.15 lakhs, total comprehensive income of ₹ 4.87 lakhs and ₹ 9.15 lakhs for the quarter and year-to-date period ended 30 September 2024 respectively, cash flow (net) of ₹ 9.52 lakhs for the period ended 30 September 2024 as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information are not material to the Group.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

NIKHIL VAID
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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 24213356BKEYEJ6922

Place: Hyderabad

Date: 08 November 2024

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

Name of the entity	Relationship
JWL Dako Cz India Private Limited (Formerly JWL Dako Cz India Limited)	Joint Venture
JWL Kovis (India) Private Limited	Joint Venture
JWL Talegria (India) Private Limited	Joint Venture
Habitat Real Estate LLP	Subsidiary
Jupiter Electric Mobility Private Limited	Subsidiary
Stone India Limited	Subsidiary
Jupiter Tatravagonka Railwheel Factory Private Limited (Formerly Bonatrans India Private Limited)	Subsidiary
Jupiter Tsaw Onedrone India Private Limited	Step Down - Joint Venture

JUPITER WAGONS LIMITED
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
 CIN No: L28100MP1979PLC049375
Statement of Standalone Financial Results for the quarter and half year ended 30 September 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Half year ended	Half year ended	Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	97,362.64	89,492.60	87,929.77	186,855.24	163,248.42	364,125.30
2	Other income	759.06	726.83	538.47	1,485.89	760.46	2,098.83
3	Total Income (1+2)	98,121.70	90,219.43	88,468.24	188,341.13	164,008.88	366,224.13
4	Expenses						
	a) Cost of materials consumed	80,761.44	71,673.01	69,613.96	152,434.45	128,223.03	284,298.79
	b) Change in inventories of finished goods and work-in-progress	(5,676.77)	(3,058.98)	(881.17)	(8,735.75)	(1,142.39)	(1,461.48)
	c) Employee benefits expense	1,391.31	1,427.97	1,178.07	2,819.28	2,299.94	5,079.23
	d) Finance costs	1,489.74	1,185.82	1,041.69	2,675.56	1,878.31	4,080.61
	e) Depreciation and amortisation expense	754.73	727.93	712.12	1,482.66	1,366.41	2,752.58
	f) Other expenses	7,557.80	6,564.40	5,901.84	14,122.20	12,017.14	27,105.95
	Total expenses	86,278.25	78,520.15	77,566.51	164,798.40	144,642.44	321,855.68
5	Profit before tax (3-4)	11,843.45	11,699.28	10,901.73	23,542.73	19,366.44	44,368.45
6	(a) Tax expense						
	Current tax expenses	2,945.19	2,906.18	2,725.86	5,851.37	4,817.95	10,952.37
	Deferred tax	36.50	(129.90)	17.78	(93.40)	30.49	136.58
	Total tax expense	2,981.69	2,776.28	2,743.64	5,757.97	4,848.44	11,088.95
7	Profit for the period / year (5-6)	8,861.76	8,923.00	8,158.09	17,784.76	14,518.00	33,279.50
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurements of the defined benefit plans	19.67	19.67	(3.23)	39.34	60.14	78.68
	Income tax relating to these items	4.95	4.95	(0.81)	9.90	15.14	19.80
	Total Other Comprehensive income for the period / year	14.72	14.72	(2.42)	29.44	45.00	58.88
9	Total Comprehensive income for the period / year (7+8)	8,876.48	8,937.72	8,155.67	17,814.20	14,563.00	33,338.38
10	Paid-up equity share capital (Face value Rs.10/- each)	42,449.80	41,229.36	39,948.70	42,449.80	39,948.70	41,229.36
11	Other equity (Revaluation reserves: Rs. Nil)						120,968.10
12	Earnings per share (EPS) (of Rs.10/- each) (EPS for the quarter ended are not annualised)						
	- Basic	2.10	2.16	2.04	4.26	3.66	8.27
	- Diluted	2.10	2.16	2.04	4.26	3.66	8.27
	See accompanying notes to the financial results						

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JUPITER WAGONS LIMITED

Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India

CIN No: L28100MP1979PLC049375

Standalone Balance Sheet as at 30 September 2024

Particulars	(Rs. In Lakhs)	
	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	49,469.24	48,814.25
Right of use assets	91.62	94.66
Capital work-in-progress	4,882.14	2,946.68
Goodwill	2,041.60	2,041.60
Other Intangible assets	725.52	801.18
Financial assets		
(i) Investment	88,591.24	39,891.24
(ii) Loans	68.85	53.19
(iii) Other financial assets	1,572.16	1,485.91
Non-current tax assets (net)	152.59	152.59
Other non-current assets	2,495.86	2,174.17
Total non-current assets	150,090.82	98,455.47
Current assets		
Inventories	96,281.52	90,674.53
Financial assets		
(i) Investments	10,575.55	5,333.35
(ii) Trade receivables	49,394.83	46,909.10
(iii) Cash and cash equivalents	29,771.86	11,186.41
(iv) Bank balances other than (iii) above	19,723.33	6,831.47
(v) Loans	438.90	389.05
(vi) Other financial assets	3,680.76	1,910.15
Current tax assets (net)	33.73	33.73
Other current assets	21,121.24	17,846.15
Total current assets	231,021.72	181,113.94
Total assets	381,112.54	279,569.41
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42,449.80	41,229.36
Other equity	213,409.52	120,968.10
Total equity	255,859.32	162,197.46
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	536.35	763.80
(ii) Lease liabilities	39.07	39.40
Provisions	358.30	353.65
Deferred tax liabilities (net)	3,075.79	3,159.29
Total non-current liabilities	4,009.51	4,316.14
Current liabilities		
Financial liabilities		
(i) Borrowings	39,449.47	33,003.23
(ii) Lease liabilities	0.62	0.62
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	1,255.14	2,813.21
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	38,998.06	41,268.09
(iv) Other financial liabilities	5,213.25	838.61
Other current liabilities	34,124.47	32,846.76
Provisions	289.06	237.00
Current tax liabilities (net)	1,913.64	2,048.29
Total current liabilities	121,243.71	113,055.81
Total equity and liabilities	381,112.54	279,569.41

JUPITER WAGONS LIMITED
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 CIN No: L28100MP1979PLC049375

Standalone Cash Flow Statement for the half year ended 30 September 2024

(Rs. in Lakhs)

Particulars	Half year ended 30 September 2024	Half year ended 30 September 2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	23,542.73	19,366.44
Adjustments for :		
Depreciation and amortisation expense	1,482.66	1,366.41
Profit on sale of property, plant and equipment and assets held for sale (net)	(17.18)	(18.22)
Unrealised foreign currency gains and losses	9.12	(8.57)
Provisions/liabilities no longer required written back	(72.79)	(24.01)
Dividend income	(1.16)	(1.16)
Interest income	(1,068.75)	(411.01)
Allowances for doubtful debts	-	109.35
Profit on sale of mutual fund	(185.72)	-
Mark to market loss on hedging instrument	-	5.36
Net gain on financial assets measured at fair value through profit or loss	(55.48)	(29.34)
Finance costs	2,675.56	1,878.31
Operating cash flow before operating assets and liabilities	26,308.99	22,233.56
Adjustments for changes in operating assets and liabilities:		
Increase in inventories	(5,606.99)	(19,879.46)
Increase in trade receivables	(2,485.73)	(14,031.45)
Increase in loans	(46.40)	(6.24)
Increase in other financial assets	(1,301.43)	(1,241.55)
Increase in other assets	(3,190.72)	(3,528.23)
(Decrease) / Increase in trade payables	(3,764.43)	12,258
Increase in other financial liabilities	50.69	65
Increase / (Decrease) in other liabilities	1,277.71	(1,315)
Increase in provisions	96.05	4
Cash generated from/(used in) operating activities	11,337.74	(5,441.54)
Less: Income tax paid (net of refund)	(5,986.02)	(4,927.43)
Net cash generated from / (used in) operating activities (A)	5,351.72	(10,368.97)
Cash flow from investing activities		
Purchases of property, plant and equipment, capital work in progress and intangibles assets	(4,462.32)	(3,169.31)
Proceeds from sale of property, plant and equipment	29.91	47.08
Investment in bank deposits (having original maturity more than 3 months)	(12,902.79)	(6,058.06)
Investment in shares of joint ventures and subsidiaries	(48,700.00)	(2,760.45)
Investment in mutual fund	(10,555.17)	(5,000.00)
Proceeds from sale of mutual fund	5,554.17	2,518.84
Dividend received	1.16	1.16
Interest received	505.14	242.57
Net cash used in investing activities (B)	(70,529.90)	(14,178.17)
Cash flow from financing activities		
Proceeds from issue of shares warrant	3,375.00	-
Proceeds from issue of shares (net of transaction cost)	77,991.14	12,204.85
Dividend paid	(1,145.42)	(1,997.44)
Proceeds from long term borrowings	-	175.00
Repayment of long term borrowings	(233.62)	(1,500.20)
Proceeds from short term borrowings (net)	6,357.29	9,906.92
Repayment of lease obligations		
-Interest	(2.71)	(3.09)
-Payment of principal	(0.33)	-
Interest cost paid		
- on borrowings	(2,025.79)	(1,875.56)
- on others	(551.93)	-
Net cash generated from financing activities (C)	83,763.63	16,910.49
Net increase / (decrease) in cash and cash equivalents [A+B+C]	18,585.45	(7,636.65)
Cash and cash equivalents at the beginning of the year	11,186.41	11,581.81
Cash and cash equivalents at the end of the year	29,771.86	3,945.16
Cash and cash equivalents:		
Cash and cash equivalents as above	29,771.86	3,945.16
Cash and cash equivalents	29,771.85	3,945.16

JUPITER WAGONS LIMITED
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
 CIN No: L28100MP1979PLC049375
Statement of Consolidated Financial Results for the quarter and half year ended 30 September 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Half year ended	Half year ended	Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	100,903.72	87,986.11	87,929.77	188,889.83	163,248.42	364,373.33
2	Other income	971.43	785.06	578.60	1,756.49	800.59	2,454.58
3	Total Income (1+2)	101,875.15	88,771.17	88,508.37	190,646.32	164,049.01	366,827.91
4	Expenses						
	a) Cost of materials consumed	83,383.16	67,741.30	69,613.96	151,124.46	128,223.03	284,605.19
	b) Change in inventories of finished goods and work-in-progress	(6,515.73)	(2,250.24)	(881.17)	(8,765.97)	(1,142.39)	(1,705.48)
	c) Employee benefits expense	1,698.65	1,708.07	1,183.16	3,406.72	2,307.70	5,141.30
	d) Finance costs	1,668.02	1,262.89	1,041.72	2,930.91	1,878.38	4,100.25
	e) Depreciation and amortisation expense	1,276.78	1,246.03	712.91	2,522.81	1,367.99	2,815.86
	f) Other expenses	8,393.01	7,118.26	5,944.96	15,511.27	12,110.54	27,407.50
	Total expenses	89,903.89	76,826.31	77,615.54	166,730.20	144,745.25	322,364.62
5	Profit before share in net profit / (loss) of joint ventures and tax (3-4)	11,971.26	11,944.86	10,892.83	23,916.12	19,303.76	44,463.29
6	Share in (loss) / profit of Joint ventures	(53.23)	19.86	58.35	(33.37)	37.65	(272.60)
7	Profit before tax (5+6)	11,918.03	11,964.72	10,951.18	23,882.75	19,341.41	44,190.69
8	(a) Tax expense						
	Current tax expenses	2,945.19	2,906.18	2,725.86	5,851.37	4,817.95	10,952.37
	Deferred tax	36.50	(129.90)	17.78	(93.40)	30.49	136.58
	Total tax expense	2,981.69	2,776.28	2,743.64	5,757.97	4,848.44	11,088.95
9	Profit for the period / year (7-8)	8,936.34	9,188.44	8,207.54	18,124.78	14,492.97	33,101.74
10	Other Comprehensive Income (OCI)						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurements of the defined benefit plans	20.89	20.90	(3.23)	41.79	60.14	78.68
	Income tax relating to these items	4.95	4.95	(0.81)	9.90	15.14	19.80
	Total Other Comprehensive income for the period / year	15.94	15.95	(2.42)	31.89	45.00	58.88
11	Total Comprehensive income for the period / year	8,952.28	9,204.39	8,205.12	18,156.67	14,537.97	33,160.62
12	Profit / (loss) attributable to:						
	- Owners	8,973.54	9,192.08	8,207.02	18,165.62	14,492.50	33,155.82
	- Non-controlling interests	(37.20)	(3.64)	0.52	(40.84)	0.47	(54.08)
	Other Comprehensive income/(loss) attributable to:						
	- Owners	15.89	15.95	(2.42)	31.84	45.00	58.88
	- Non-controlling interests	0.05	-	-	0.05	-	-
	Total Comprehensive income /(loss) attributable to:						
	- Owners	8,989.43	9,208.03	8,204.60	18,197.46	14,537.50	33,214.70
	- Non-controlling interests	(37.15)	(3.64)	0.52	(40.79)	0.47	(54.08)
13	Paid-up equity share capital (Face value Rs.10/- each)	42,449.80	41,229.36	39,948.70	42,449.80	39,948.70	41,229.36
14	Other equity (Revaluation reserves: Rs. Nil)						120,386.21
15	Earnings per share (EPS) (of Rs.10/- each) (EPS for the quarter ended are not annualised)						
	- Basic	2.12	2.23	2.05	4.35	3.65	8.24
	- Diluted	2.12	2.23	2.05	4.35	3.65	8.24
	See accompanying notes to the financial results						

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JUPITER WAGONS LIMITED
Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
CIN No: L28100MP1979PLC049375
Consolidated Balance Sheet as at 30 September 2024

Particulars	(Rs. In Lakhs)	
	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	61,949.46	61,861.72
Right of use assets	3,304.16	3,358.80
Capital work-in-progress	8,587.51	5,344.13
Goodwill	9,427.41	9,427.41
Other Intangible assets	7,990.12	8,448.18
Intangible assets under development	101.46	33.21
Financial assets		
(i) Investment	4,019.53	3,952.91
(ii) Loans	68.85	53.19
(iii) Other financial assets	2,013.66	1,678.90
Non-current tax assets (net)	152.59	152.59
Other non-current assets	5,575.23	3,373.89
Total non-current assets	103,189.98	97,684.93
Current assets		
Inventories	103,370.91	98,349.53
Financial assets		
(i) Investments	10,575.55	5,333.35
(ii) Trade receivables	52,203.79	49,079.69
(iii) Cash and cash equivalents	76,337.57	12,251.60
(iv) Bank balances other than (iii) above	21,108.35	9,044.47
(v) Loans	456.13	406.28
(vi) Other financial assets	4,165.71	2,017.44
Current tax assets (net)	69.33	78.73
Other current assets	23,095.89	19,752.24
Total current assets	291,383.23	196,313.33
Total assets	394,573.21	293,998.26
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42,449.80	41,229.36
Other equity	213,121.76	120,386.21
Total equity	255,571.56	161,615.57
Non-controlling interests	1,487.91	1,542.33
Total	257,059.47	163,157.90
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,097.33	763.80
(ii) Lease liabilities	1,045.38	1,090.99
Provisions	369.85	365.20
Deferred tax liabilities (net)	3,075.79	3,159.29
Total non-current liabilities	5,588.35	5,379.28
Current liabilities		
Financial liabilities		
(i) Borrowings	42,816.60	33,003.23
(ii) Lease liabilities	42.88	42.07
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	1,348.35	2,899.21
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	43,685.27	52,404.79
(iv) Other financial liabilities	5,631.51	1,310.94
Other current liabilities	36,147.06	32,893.94
Provisions	340.08	241.61
Current tax liabilities (net)	1,913.64	2,665.29
Total current liabilities	131,925.39	125,461.08
Total equity and liabilities	394,573.21	293,998.26

JUPITER WAGONS LIMITED
Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
CIN No: L28100MP1979PLC049375

Consolidated Cash Flow Statement for the half year ended 30 September 2024

(Rs. in Lakhs)

Particulars	Half year ended 30 September 2024	Half year ended 30 September 2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	23,882.75	19,341.41
Adjustments for :		
Depreciation and amortisation expense	2,522.81	1,367.99
Profit on disposal of assets	(13.53)	(18.22)
Unrealised gain on foreign exchange fluctuation	59.39	(8.57)
Provisions/ Liabilities no longer required written back	(72.79)	(24.01)
Income from dividend on mutual funds	(1.16)	(1.16)
Interest income on deposits with banks	(1,330.79)	(411.01)
Allowance for doubtful debts (net)	-	109.35
Mark to market loss on financial instrument	-	5.36
Fair value gain on mutual funds	(55.48)	(29.34)
Share of profit or loss of joint ventures	33.37	(37.65)
Finance cost	2,930.91	1,878.38
Operating cash flow before operating assets and liabilities	27,769.76	22,172.53
Adjustments for changes in operating assets and liabilities:		
Increase in inventories	(5,021.38)	(19,879.46)
Increase in trade receivables	(3,046.76)	(14,031.45)
Increase in loans	(46.40)	(6.24)
Increase in other financial assets	(1,310.28)	(28.60)
Increase in other assets	(11,740.19)	(3,557.08)
(Decrease) / Increase in trade payables	(648.25)	12,254.55
Increase in other financial liabilities	8.97	86.26
Increase / (Decrease) in other liabilities	1,278.04	(1,319.50)
Increase / (Decrease) in provisions	99.07	(56.26)
Cash generated from/(used in) operating activities	7,342.58	(4,365.25)
Less: Income tax paid (net of refund)	(5,986.02)	(4,927.43)
Net cash generated from / (used in) operating activities (A)	1,356.56	(9,292.68)
Cash flow from investing activities		
Purchases of property, plant and equipment, intangibles assets	(7,824.42)	(4,353.91)
Proceeds from sale of property, plant and equipment	29.91	47.08
Investment in bank deposits (having original maturity more than 3 months)	(12,074.81)	(6,058.06)
Investment in shares of joint ventures	-	(2,760.45)
Investment in mutual fund	(10,796.09)	(5,000.00)
Proceeds from sale of Mutual Fund	5,554.17	2,518.84
Dividend received	1.16	1.16
Interest received	603.65	242.57
Net cash used in investing activities (B)	(24,506.43)	(15,362.77)
Cash flow from financing activities		
Proceed from issue of share warrant	3,375.00	-
Proceeds from long term borrowings	560.98	175.00
Dividend paid	(1,145.42)	(1,997.44)
Proceeds/ (repayment) from short term borrowings (net)	77,802.54	12,204.85
Repayment of long term borrowings	3,035.16	(1,500.20)
Proceeds from short term borrowings (net)	6,455.64	9,906.92
Repayment of lease obligations		
- Interest payment	(23.57)	(3.09)
- Principal Payment	(0.33)	-
Finance cost paid		
- on borrowings	(2,272.18)	(1,486.90)
- on others	(551.98)	(388.73)
Net cash generated from financing activities (C)	87,235.84	16,910.42
Net decrease in cash and cash equivalents [A+B+C]	64,085.97	(7,745.03)
Cash and cash equivalents at the beginning of the period	12,251.60	11,713.31
Cash and cash equivalents at the end of the period	76,337.57	3,968.28
Cash and cash equivalents:		
Cash and cash equivalents as above	76,337.57	3,968.28
Cash and cash equivalents	76,337.57	3,968.28

Notes:

- 1 The above Statement for the quarter and six-month ended 30 September 2024 of Jupiter Wagons Limited ("the Company"), has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 November 2024.
- 2 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 According to Foreign Exchange Management Act, 1999 and applicable guidance issued by the Reserve Bank of India (RBI), realisation of foreign currency receivables on account of export of goods / services cannot be delayed beyond the period of 9 months from the date of export and any payment on account of Import of goods / services cannot be delayed beyond the period of 6 months from the date of Import unless necessary intimation made/ approvals obtained from authorised dealer/RBI.

As at 30 September 2024, Jupiter Tatravagonka Railwheel Factory Private Limited (formerly Bonatrans India Private Limited) (JTRFPL) has foreign currency trade payables amounting to INR 3,810.39 Lakhs, as at 31 March 2024 INR 5,811 Lakhs, outstanding for more than 6 months from the date of import (including INR 180.49 Lakhs which are due for more than 3 years from the date of imports). JTRFPL has applied to its authorised dealer (AD) bank and Reserve Bank of India through AD bank for seeking permission for extension of time period for settlement of the above foreign currency payables balances. Amount has already been provided for in the books of JTRFPL pertaining to such liability.

- 4 a) On 29 June 2024, the Company has issued 28,72,340 Convertible Warrants at a price of Rs. 470/- (Rupees Four Hundred and Seventy Only) per Warrant (including Premium of Rs.460/-) at an aggregate consideration not exceeding Rs.1,35,00,00,000/-(Rupees One Hundred Thirty Five Crores Only), in Cash, to Promoter, Tatravagonka A.S..

Terms of allotment of convertible warrants ("Warrants")

On Allotment of Warrants: 25% of the total consideration towards respective Warrants are paid prior to the allotment and the balance shall be payable on or before conversion of the Warrants into Equity Shares.

Conversion Ratio and Timeline: Each Warrant is convertible into one (01) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment ending on 28 December 2025, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

Intimation on conversion of securities: Shall be duly communicated at an appropriate time .

On lapse of the tenure of the instrument: Shall be duly communicated at an appropriate time

- b) On 12 July 2024, the Company has approved the issue and allotment of 1,22,04,424 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of Rs. 655.50 per share (including securities premium of Rs. 645.50 per share) for a consideration of Rs. 80,000.00 lakhs.
- 5 a) During the quarter, subsequent to obtaining approval of the Shareholders in the AGM, the Company has paid the final dividend of Re 0.30 per equity share for the FY 2023-24. The total outflow on this account was Rs.1,273.49 lakhs.
 - b) During the quarter, the Board of Directors in the Board Meeting dated 18 September 2024 have approved interim dividend of Re 1.00 per equity shares. The total outflow on this account will be Rs.4,244.98 lakhs.

- 6 The Group is mainly engaged in the business of metal fabrication comprising load bodies for commercial vehicles and rail freight wagons in India. These, in the context of Ind - AS 108 is considered to constitute one single reportable segment. Accordingly, disclosures under Ind AS 108, Operating Segments are not applicable

- 7 The above results are also available on the Company's website www.jupiterwagons.com and on the stock exchange websites (www.bseindia.com and www.nseindia.com).

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Vikash Lohia
Whole Time Director
DIN: 00572725

Place: Kolkata
Date : 08 November 2024