

29th January, 2025

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., 29th January, 2025.

Dear Madam/Sir,

In furtherance to our intimation dated 22nd January, 2025 and pursuant to Regulation 30 of the Securities and 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., 29th January, 2025 has, inter alia, approved the following matters:

1. The Un-audited Financial Results (Standalone and Consolidated) as per Ind AS along with the Independent Auditors Report for the Quarter ended 31.12.2024.
2. Raising of funds, aggregating up to Rupees 3000 Crores through Qualified Institutions Placement ("QIP") in terms of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and/or any other permissible mode(s), in accordance with the ICDR Regulations and other applicable regulations, through public and/or private offerings of equity shares and/or any other convertible securities, in one or more tranches and/or one or more issuances simultaneously, subject to necessary approvals including the approval of the members of the Company and such other regulatory/ statutory approvals as may be required.
3. In connection with the QIP, the Company would seek the requisite approval from its shareholders through postal ballot. The process, timelines and other requisite details with regard to the postal ballot will be communicated in due course of time.
4. Mr. Vikash Lohia, who is currently the Wholetime Director of the Company shall w.e.f. 1st February, 2025 be designated as Deputy Managing Director in the capacity of Wholetime Director of the Company.

JUPITER WAGONS LIMITED

CIN : L28100MP1979PLC049375

A copy of aforesaid financial results along with Independent Auditors Report as per Regulation 33 of SEBI (LODR) Regulations, 2015 is enclosed herewith.

The information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. **SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024** is enclosed herewith as **Annexure -A**.

The said outcome along with the annexures are also being made available on the website of the Company at www.jupiterwagons.com.

The Board Meeting commenced at 12:00 P.M. and concluded at 02:50 P.M.

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

Yours Faithfully,
For Jupiter Wagons Limited

Ritesh Kumar Singh
Company Secretary and Compliance Officer

Walker Chandiook & Co LLP

Unit 1603 & 1604,
Ambuja Eco-Centre,
16th Floor, Plot # 4,
Street Number 13, EM Block,
Sector V, Bidhannagar,
Kolkata – 700 091,

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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 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 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.

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5. We did not review the financial information of three subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 7,047.20 lakhs and ₹ 22,544.28 lakhs, total net profit after tax of ₹ 598.90 lakhs and ₹ 1,693.97 lakhs and total comprehensive income of ₹ 600.15 lakhs and ₹ 1,697.64 lakhs for the quarter and year-to-date period ended on 31 December 2024, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 588.40 lakhs and ₹ 621.77 lakhs and total comprehensive loss of ₹ 588.40 lakhs and ₹ 621.77 lakhs for the quarter and year-to-date period ended on 31 December 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.

6. The Statement includes the interim financial information of one subsidiary, which has not been reviewed by their auditor, whose interim financial information reflects total revenues of ₹ 6.00 lakhs and ₹ 18.00 lakhs, net profit after tax of ₹ 5.18 lakhs and ₹ 14.33 lakhs, total comprehensive income of ₹ 5.18 lakhs and ₹ 14.33 lakhs for the quarter and year-to-date period ended 31 December 2024 respectively, 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

Nikhil Vaid

Partner

Membership No. 213356

UDIN: 25213356BMKYYS3381

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Place: Hyderabad

Date: 29 January 2025

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	Joint Venture

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 nine-month ended 31 December 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Nine-month ended	Nine-month ended	Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	102,983.35	100,903.72	89,583.86	291,873.18	252,832.28	364,373.33
2	Other income	1,482.17	971.43	497.22	3,238.66	1,297.81	2,454.58
3	Total Income (1+2)	104,465.52	101,875.15	90,081.08	295,111.84	254,130.09	366,827.91
4	Expenses						
	a) Cost of materials consumed	79,415.07	83,383.16	70,602.41	230,539.53	198,825.44	284,605.19
	b) Change in inventories of finished goods and work-in-progress	(1,896.09)	(6,515.73)	(1,730.68)	(10,662.06)	(2,873.07)	(1,705.48)
	c) Employee benefits expense	1,809.73	1,698.65	1,237.41	5,216.45	3,545.11	5,141.30
	d) Finance costs	1,446.73	1,668.02	1,145.88	4,377.64	3,024.26	4,100.25
	e) Depreciation and amortisation expense	1,352.50	1,276.78	684.95	3,875.31	2,052.94	2,815.86
	f) Other expenses	8,788.92	8,393.01	7,037.90	24,300.19	19,148.44	27,407.50
	Total expenses	90,916.86	89,903.89	78,977.87	257,647.06	223,723.12	322,364.62
5	Profit before share in net loss of joint ventures and tax (3-4)	13,548.66	11,971.26	11,103.21	37,464.78	30,406.97	44,463.29
6	Share in loss of Joint ventures	(588.40)	(53.23)	(149.56)	(621.77)	(111.91)	(272.60)
7	Profit before tax (5+6)	12,960.26	11,918.03	10,953.65	36,843.01	30,295.06	44,190.69
8	(a) Tax expense						
	Current tax expenses	3,239.41	2,945.19	2,768.60	9,090.78	7,586.55	10,952.37
	Deferred tax	77.73	36.50	39.05	(15.67)	69.54	136.58
	Total tax expense	3,317.14	2,981.69	2,807.65	9,075.11	7,656.09	11,088.95
9	Profit for the period / year (7-8)	9,643.12	8,936.34	8,146.00	27,767.90	22,638.97	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	21.10	20.89	(3.23)	62.89	56.91	78.68
	Income tax relating to these items	5.00	4.95	(0.82)	14.90	14.32	19.80
	Total Other Comprehensive income for the period / year	16.10	15.94	(2.41)	47.99	42.59	58.88
11	Total Comprehensive income for the period / year	9,659.22	8,952.28	8,143.59	27,815.89	22,681.56	33,160.62
12	Profit / (loss) attributable to:						
	- Owners	9,733.85	8,973.54	8,145.47	27,899.47	22,637.97	33,155.82
	- Non-controlling interests	(90.73)	(37.20)	0.53	(131.57)	1.00	(54.08)
	Other Comprehensive income/(loss) attributable to:						
	- Owners	16.07	15.89	(2.41)	47.91	42.59	58.88
	- Non-controlling interests	0.03	0.05	-	0.08	-	-
	Total Comprehensive income /(loss) attributable to:						
	- Owners	9,749.92	8,989.43	8,143.06	27,947.38	22,680.56	33,214.70
	- Non-controlling interests	(90.70)	(37.15)	0.53	(131.49)	1.00	(54.08)
13	Paid-up equity share capital (Face value Rs.10/- each)	42,449.80	42,449.80	41,229.36	42,449.80	41,229.36	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	2.29	2.12	2.03	6.64	5.68	8.24
	- Diluted	2.29	2.12	2.03	6.64	5.68	8.24
	See accompanying notes to the financial results						

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Walker Chandiok & Co LLP

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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 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 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 Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 25213356BMKYR5537

Place: Hyderabad

Date: 29 January 2025

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 nine-month ended 31 December 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Nine-month ended	Nine-month ended	Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	100,003.51	97,362.64	89,583.86	286,858.75	252,832.28	364,125.30
2	Other income	1,063.88	759.06	497.14	2,549.77	1,257.60	2,098.83
3	Total Income (1+2)	101,067.39	98,121.70	90,081.00	289,408.52	254,089.88	366,224.13
4	Expenses						
	a) Cost of materials consumed	78,356.82	80,761.44	70,602.41	230,791.27	198,825.44	284,298.79
	b) Change in inventories of finished goods and work-in-progress	(1,722.79)	(5,676.77)	(1,730.68)	(10,458.54)	(2,873.07)	(1,461.48)
	c) Employee benefits expense	1,441.72	1,391.31	1,234.88	4,261.00	3,534.82	5,079.23
	d) Finance costs	1,253.80	1,489.74	1,145.83	3,929.36	3,024.14	4,080.61
	e) Depreciation and amortisation expense	776.35	754.73	684.17	2,259.01	2,050.58	2,752.58
	f) Other expenses	7,815.01	7,557.80	6,997.00	21,937.21	19,014.14	27,105.95
	Total expenses	87,920.91	86,278.25	78,933.61	252,719.31	223,576.05	321,855.68
5	Profit before tax (3-4)	13,146.48	11,843.45	11,147.39	36,689.21	30,513.83	44,368.45
6	(a) Tax expense						
	Current tax expenses	3,239.41	2,945.19	2,768.60	9,090.78	7,586.55	10,952.37
	Deferred tax	120.79	36.50	39.05	27.39	69.54	136.58
	Total tax expense	3,360.20	2,981.69	2,807.65	9,118.17	7,656.09	11,088.95
7	Profit for the period / year (5-6)	9,786.28	8,861.76	8,339.74	27,571.04	22,857.74	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	19.87	19.67	(3.23)	59.21	56.91	78.68
	Income tax relating to these items	5.00	4.95	(0.82)	14.90	14.32	19.80
	Total Other Comprehensive income for the period / year	14.87	14.72	(2.41)	44.31	42.59	58.88
9	Total Comprehensive income for the period / year (7+8)	9,801.15	8,876.48	8,337.33	27,615.35	22,900.33	33,338.38
10	Paid-up equity share capital (Face value Rs.10/- each)	42,449.80	42,449.80	41,229.36	42,449.80	41,229.36	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	2.31	2.10	2.07	6.57	5.73	8.27
	- Diluted	2.31	2.10	2.07	6.57	5.73	8.27
	See accompanying notes to the financial results						

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Notes:

- 1 The above Statement for the quarter and nine-month ended 31 December 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 29 January 2025.
- 2 The unaudited financial results for the quarter and nine months ended 31 December 2024 ("the financial results") comprise the standalone results of the Company and the consolidated results of the Company including its subsidiaries (collectively referred to as 'the Group') and joint venture. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 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.
- 4 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).

VIVEK LOHIA
Vivek Lohia
Managing Director
DIN: 00574035

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Place: Kolkata

Date : 29 January 2025

Annexure A

Disclosure of Event and Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Issuance of Securities

Sr. No	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	Equity Shares
b)	Type of issuance	Qualified Institutional Placement in accordance with Chapter VI of the ICDR Regulations and other applicable act/laws.
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto Rs. 3000 Crores (Rupees Three Thousand Crores Only)

Yours Faithfully,
For Jupiter Wagons Limited

Ritesh Kumar Singh
Company Secretary and Compliance Officer