

January 30, 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: Statement of Deviation or Variation in utilization of funds raised through preferential issue of Equity Shares through Qualified Institutions Placement and preferential issue of Convertible Warrants of the Company for the quarter ended December 31, 2024.

Dear Sir,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement of Deviation or Variation in utilization of funds raised through preferential issue for the quarter ended December 31, 2024 as per the details given hereunder:

| Sl. No. | Particulars | Attachment(s) |
|----------------|---------------------|----------------------|
| 1. | QIP-December, 2023 | Annexure A |
| 2. | Warrants- June,2024 | Annexure B |
| 3. | QIP-July, 2024 | Annexure C |

You are requested to take the above information on record.

Yours Faithfully,
For Jupiter Wagons Limited

Ritesh Kumar Singh
Company Secretary and Compliance Officer

A. Statement of Deviation/ Variation in use of proceeds:

| Name of the Listed Entity | Jupiter Wagons Limited | | | | | |
|--|---|-------------------------------------|-----------------------------|--------------------------------|---|----------------|
| Mode of Fund Raising | Issue of Equity shares of the Company by way of Qualified Institutions Placement. | | | | | |
| Date of Raising Funds | 4 th December, 2023 | | | | | |
| Amount Raised | Rs. 403.41 Crores (approx.) Rs.394.18 Crores (Net Proceeds) | | | | | |
| Report filed for quarter ended | 31 st December, 2024 | | | | | |
| Monitoring Agency | Yes | | | | | |
| Monitoring Agency Name, if applicable | Care Ratings Limited | | | | | |
| Is there a deviation/ Variation in use of fund raised | No | | | | | |
| If yes, whether the same is pursuant to change in terms of contract or objects which was approved by the shareholder | Not Applicable | | | | | |
| If Yes, Date of shareholder approval | Not Applicable | | | | | |
| Explanation for deviation / variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | None | | | | | |
| Comments of the auditor, If any | None | | | | | |
| Object for which funds have been raised and where there has been deviation, in the following table: | | | | | | |
| Original Object | Modified Object, if any | Original Allocation (Rs. In Crores) | Modified allocation, if any | Funds Utilised (Rs. In Crores) | Amount of Deviation/ Variation for the quarter according to the applicable object | Remarks if any |
| Setting up a new captive alloy steel foundry unit at Jabalpur, Madhya Pradesh; | No | 50.00 | No | 6.36 | NIL | - |
| Funding working capital requirements | No | 215.00 | No | 215.00 | NIL | - |
| Funding inorganic growth and general corporate purposes | No | 129.18 | No | 129.18 | NIL | - |

A.Statement of Deviation/ Variation in use of proceeds:

| | |
|--|--|
| Name of the Listed Entity | Jupiter Wagons Limited |
| Mode of Fund Raising | Issue of Convertible Warrants of the Company by way of Preferential Issue. |
| Date of Raising Funds | 28 th June, 2024 |
| Amount Raised | Rs. 33.75 Crores (i.e. 25% of the issue size of Rs. 135 Crores) |
| Report filed for quarter ended | 31 st December, 2024 |
| Monitoring Agency | Yes |
| Monitoring Agency Name, if applicable | Care Ratings Limited |
| Is there a deviation/ Variation in use of fund raised | No |
| If yes, whether the same is pursuant to change in terms of contract or objects which was approved by the shareholder | Not Applicable |
| If Yes, Date of shareholder approval | Not Applicable |
| Explanation for deviation / variation | Not Applicable |
| Comments of the Audit Committee after review | None |
| Comments of the auditor, If any | None |

Object for which funds have been raised and where there has been deviation, in the following table:

| Original Object | Modified Object, if any | Original Allocation (Rs. In Crores) | Modified allocation, if any | Funds Utilised (Rs. In Crores) | Amount of Deviation/ Variation for the quarter according to the applicable object | Remarks if any |
|--|-------------------------|-------------------------------------|-----------------------------|--------------------------------|---|----------------|
| Investment in Subsidiary – For Investment in one of the subsidiaries, namely Jupiter Tatravagonka Railwheel Factory Private Limited (Formerly Bonatrans India Private Limited) for the purposes of its working capital requirements. | No | 33.75 | No | 33.75 | NIL | - |

Annexure C

Statement of Deviation/ Variation in use of proceeds:

| Name of the Listed Entity | Jupiter Wagons Limited | | | | | |
|--|---|-------------------------------------|-----------------------------|--------------------------------|---|---|
| Mode of Fund Raising | Issue of Equity shares of the Company by way of Qualified Institutions Placement. | | | | | |
| Date of Raising Funds | 11 th July, 2024 | | | | | |
| Amount Raised | Rs. 800.00 Crores (approx.) Rs.783.24 Crores (Net Proceeds) | | | | | |
| Report filed for quarter ended | 31 st December, 2024 | | | | | |
| Monitoring Agency | Yes | | | | | |
| Monitoring Agency Name, if applicable | Care Ratings Limited | | | | | |
| Is there a deviation/ Variation in use of fund raised | No | | | | | |
| If yes, whether the same is pursuant to change in terms of contract or objects which was approved by the shareholder | Not Applicable | | | | | |
| If Yes, Date of shareholder approval | Not Applicable | | | | | |
| Explanation for deviation / variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | None | | | | | |
| Comments of the auditor, If any | None | | | | | |
| Object for which funds have been raised and where there has been deviation, in the following table: | | | | | | |
| Original Object | Modified Object, if any | Original Allocation (Rs. In Crores) | Modified allocation, if any | Funds Utilised (Rs. In Crores) | Amount of Deviation/ Variation for the quarter according to the applicable object | Remarks if any |
| Investment into subsidiary, Jupiter Tatravagonka Railwheel Factory Private Limited (Formerly Bonatrans India Private Limited),for funding capital expenditure requirements | No | 425.00 | No | 425.00 | NIL | The Company has invested Rs.425 crore into its subsidiary Jupiter Tatravagonka Railwheel Factory Private Limited (Formerly Bonatrans India Private Limited) as per the object of the issue in |

JUPITER WAGONS LIMITED

CIN : L28100MP1979PLC049375

| | | | | | | |
|---|----|--------|----|--------|-----|--|
| towards purchase of machineries for a railway wheel and axle plant. | | | | | | Q2FY25. In Q3FY25, the subsidiary has utilised Rs.278.19 crore towards the object and balance amount is kept in FD by the subsidiary company pending its utilisation for the capex as per the object of the issue. |
| Funding working capital requirements of our Company | No | 175.00 | No | 175.00 | NIL | - |
| General corporate purposes | No | 183.24 | No | - | NIL | - |