

November 13, 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: 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 September 30, 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 September 30, 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	30 th September, 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	30 th September, 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	30 th September, 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. However, the same 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	145.00	NIL	-
General corporate purposes	No	183.24	No	-	NIL	-