

To

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001

Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("**SAST Regulations**") - Commercial Engineers & Body Builders Co Ltd ("**Company**")

Dear Sir,

In reference to our disclosure dated 25 August 2020 which dealt with release of pledge on the equity shares of the Company and your e mail dated 2 December 2020, we would like to reiterate and clarify the following:

1. **Release of Pledge:**

Jupiter Wagons Limited ("**JWL**") had created following encumbrances on the equity shares of the Company.

- a) Non Disposal Undertaking ("**NDU**") with respect to 4,06,66,835 equity shares of the Company (45.45%) in favour of Axis Bank Limited.
- b) Pledge on 2,32,65,491 equity shares of the Company (26%) in favour of Avendus Finance Private Limited.

Please note that the pledged shares (i.e., 2,32,65,491 equity shares of the Company) form part of the 4,06,66,835 equity shares which are encumbered by way of an NDU in favour of Axis Bank Limited. To reiterate, the pledge on 2,32,65,491 equity shares in favour of Avendus Finance Private Limited has been released on 20 August 2020, however the encumbrance in the form of an NDU on 4,06,66,835 equity shares of the Company still continues.

2. **Reason for Encumbrance/Release:**

JWL has made full repayment of the loan availed from Avendus Finance Private Limited, and accordingly pledge over the equity shares held by JWL and the equity shares of JWL held by Karisma Goods Private Limited has been released by Avendus Finance Private Limited.

3. **Name of the entity releasing the encumbrance:** Avendus Finance Private Limited

Thanking You,

Yours faithfully,

For Jupiter Wagons Limited



Name: Vivek Lohia

Designation: Director

Authorised Signatory

Date: 08.12.2020

Place: Kolkata

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Commercial Engineers & Body Builders Co. Limited ("Company")
Names of the stock exchanges where the shares of the target company are listed	The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited.
Date of reporting (Original)	25.08.2020
Date of revised Reporting	08.12.2020 (in accordance with the e mail of BSE dated 2 December 2020)
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Jupiter Wagons Limited ("JWL") Karisma Goods Private Limited® ®Karisma Goods Private Limited, a shareholder of JWL had created a pledge on 13,16,611 equity shares (26%) of JWL. JWL is one of the promoters of the Company. Karisma Goods Private Limited does not hold any equity shares in the Company.
Details of the creation of encumbrance/ invocation release of encumbrance:	JWL: Release of encumbrance that was created by JWL by way of a pledge in favour of Avendus Finance Private Limited (lender) on 23,265,491 equity shares of the Company which aggregates to 26% of the total issued and paid up share capital of the Company held by Jupiter Wagons Limited in the Company.

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}		
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Jupiter Wagons Limited	4,06,66,835	45.45%	4,06,66,835	45.45%	Release	20 August, 2020	Pledge	Release of pledge upon full repayment of loan availed from Avendus Finance Private Limited	23,265,491	26%	Released by Avendus Finance Private Ltd (Lender)	4,06,66,835 ^{§§}	45.45% ^{§§}
Jupiter Forgings & Steel Private Limited	9,71,504	1.09%	9,71,504	1.09%	NA	-	-	-	-	-	-	9,71,504	1.09%
Murari Lal Lohia	12,95,336	1.45%	Nil	0.00%	NA	-	-	-	-	-	-	-	-
Murari Lal Lohia Hindu Undivided Family	45,33,678	5.07%	39,97,816	4.47%	NA	-	-	-	-	-	-	39,97,816	4.47%
Tatravagonka A.S	68,00,518	7.60%	Nil	0.00%	NA	-	-	-	-	-	-	-	-
Karisma Goods Private Limited [§]	16,25,794 equity shares of JWL	32.11% of the total issued and paid up share capital of JWL	13,16,611 equity shares of JWL	26.00%	Release	20 August, 2020	Pledge	Release of pledge upon full repayment of loan availed from Avendus Finance Private Limited	13,16,611 equity shares of JWL	26% of the total issued and paid up share capital of JWL	Released by Avendus Finance Private Ltd (Lender)	-	-

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

(SS) As of the date of this disclosure, JWL holds only 4,06,66,835 equity shares in the Company which aggregates to 45.45% of the total issued and paid up share capital of the Company. The encumbrance that still exists on such equity shares is a non disposal undertaking, effective from 22 January 2019, with respect to the 4,06,66,835 equity share which aggregates to 45.45% of the of the total issued and paid up share capital of the Company in favour of Axis Bank Limited ("Axis Bank") (creation of which was already disclosed by way of a disclosure dated 28 January 2019).

© Karisma Goods Private Limited, a shareholder of JWL had created a pledge on 13,16,611 equity shares (26%) of Jupiter Wagons Limited. Jupiter Wagons Limited is one of the promoters of the Company. Karisma Goods Private Limited does not hold any shares in the Company.

For and on behalf of (i) Jupiter Wagons Limited; and (ii) Karisma Goods Private Limited

A handwritten signature in black ink, appearing to read 'Vivek Lohia', with a long horizontal flourish extending to the right.

Name: Vivek Lohia

Designation: Director

Authorised Signatory

Date: 08.12.2020

Place: Kolkata