

December 31, 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: Disclosure w.r.t. increase in shareholding in the Subsidiary Company**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”).**

Dear Sir/Madam,

In Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has today, i.e., December 31, 2024, increased its shareholding in Jupiter Electric Mobility Private Limited, a Subsidiary Company from existing 60% to 75% of its paid-up share capital. The increase in shareholding was consequent to issuance of additional equity shares on preferential basis and transfer of Equity Shares to the Company.

The detailed disclosure with respect to the acquisition as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular **SEBI/HO/CFD/PoD2/CIR/P/0155** dated November 11, 2024 is enclosed herewith as *Annexure A*.

This is for your information and record.

Yours Faithfully,  
**For Jupiter Wagons Limited**

**Ritesh Kumar Singh**  
*Company Secretary and Compliance Officer*

## Annexure A

S.N.	Details Required	Information of Such Event
a.	Name of the target entity, details in brief such as size, turnover etc	Jupiter Electric Mobility Private Limited <b>(“JEMPL”)</b> Turnover (2023-2024): Rs. 32.54 Lakhs
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes. <b>JEMPL</b> being a Subsidiary of the Company, the acquisition falls within related party transaction for which necessary approval has been taken.  Other than the Company, none of the Company’s promoter/ promoter group /group companies have any interest in <b>JEMPL</b> except to the extent of their shareholding.  The acquisition has been by way of transfer of shares and subscribing to the preferential Issue, pricing of which is based on a registered valuers’ report
c.	Industry to which the entity being acquired belongs.	Designing and Manufacturing cutting-edge electric trucks, light commercial vehicles (e-LCVs), and energy storage solutions for various applications, including Railways
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	<b>JEMPL</b> is already a Subsidiary of the Company. As a result of this investment, the holding of the Company in <b>JEMPL</b> has increased from 60% to 75% of equity share capital of <b>JEMPL</b> .
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approvals required for this acquisition of shares.
f.	Indicative time period for completion of the acquisition.	within 30 days
g.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration

# JUPITER WAGONS LIMITED

CIN : L28100MP1979PLC049375

h.	Cost of acquisition or the price at which the shares are acquired.	<p>Acquisition by way of:</p> <ol style="list-style-type: none"> <li>1. Subscription of 3340 equity shares of face value of Rs 10/- at a premium of Rs. 90/- per share aggregating Rs. 3,34,000/- on preferential basis.</li> <li>2. Transfer of 665 equity shares at a consideration of Rs. 66,500/- (face value of Rs 10/- per share)</li> </ol>
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	The holding of the Company in <b>JEMPL</b> is increased from 60% to 75% of equity share capital of <b>JEMPL</b> .
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><b>JEMPL was incorporated under the Companies Act, 2013 on November 15, 2021 as a subsidiary of the Company.</b></p> <p><b>Manufacturing Plant:</b> Indore (M.P.) and Bengaluru (Karnataka)</p> <p><b>Turnover for the last three financial years:</b></p> <p><b>F.Y. 2023-2024:</b> Rs. 32.54 Lakhs</p> <p><b>F.Y. 2022-2023:</b> Rs. Nil</p> <p><b>F.Y. 2021-2022:</b> Rs. Nil</p>