

JUPITER WAGONS LIMITED
(formerly known as Commercial Engineers & Body Builders Co Limited)
(CIN No – L28100MP1979PLC049375)

Date – 12 November 2022

To,

The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Security Code: **533272**
Security ID: **JWL**

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.
NSE Symbol: **JWL**

Dear Sir/ Madam,

Sub: Outcome of the meeting of the board of directors held on 12 November 2022

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”) read with SEBI circular dated September 09, 2015, bearing reference no. CIR/ CFD/ CMD/ 4/ 2015 (“Disclosure Circular”).

This has reference to our letter dated 05 November 2022, pursuant to which we had informed you that a meeting of the board of directors (“**Board**”) of Jupiter Wagons Limited (formerly known as Commercial Engineers & Body Builders Co Limited) (“**Company**”) will be convened on 12 November 2022.

In furtherance to our intimation, it is hereby informed that the board of directors of Jupiter Wagons Limited (“**Company**”) in its meeting held today i.e. 12 November 2022 have approved :

1. The Un-Audited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30 September 2022 of the Company under Ind AS (“the Statement”), which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.
2. Limited Review Report issued by M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company on the Standalone and Consolidated Financial Results for the Quarter / Half year ended 30 September 2022 is also enclosed.

JUPITER WAGONS LIMITED
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A copy of the said results along with the Limited Review Report is enclosed herewith. The results are also being made available on the website of the Company at www.cebbco.com / www.jupiterwagons.com.

The meeting of the board of directors commenced at 03.30 p.m. and concluded at 05.15 p.m.

You are requested to take note of the above and arrange to bring it to the notice of all concerned.

Yours faithfully,

For Jupiter Wagons Limited
Formerly known as Commercial Engineers & Body Builders Co Limited

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Deepesh Kedia
Company Secretary

Walker Chandiook & Co LLP

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Hyderabad Knowledge City,
Hyderabad – 500 081,
Telangana, India

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Independent Auditor's Review Report on Standalone 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 (Formerly Commercial Engineers and Body Builders Co Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jupiter Wagons Limited (Formerly Commercial Engineers and Body Builders Co Limited) ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, 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.

Walker Chandiok & Co LLP

5. We draw attention to note 3 to the accompanying Statement, which states that the Company has accounted for the Scheme of Amalgamation ("the Scheme") between the Company and erstwhile Jupiter Wagons Limited ("Transferor company") from the appointed date i.e. 1 October 2019, pursuant to the approval received from the National Company Law Tribunal vide its order dated 13 May 2022. Consequently, the comparative financial information for the quarter and six month period ended 30 September 2021 has been restated to give the impact of the Scheme. Our conclusion is not modified in respect of this matter.
6. The Statement includes the financial results for the quarter and six month period ended 30 September 2021 of the Company after giving impact of merger as described in note 3, on which a special purpose review report has been issued by M/s Kedia Singhania & Co., Chartered Accountants who have expressed an unmodified conclusion vide their report dated 11 November 2022 and whose report has been furnished to us by the Company's Board of Directors, and has been relied upon by us for the purpose of our review of the Statement.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 22213356BCYDKU1348

Place: Chennai

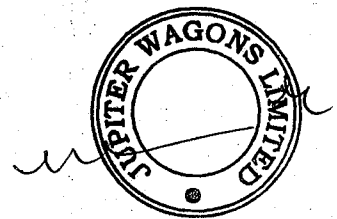
Date: 12 November 2022

JUPITER WAGONS LIMITED
(FORMERLY COMMERCIAL ENGINEERS AND BODY BUILDERS CO 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 half year ended 30 September 2022

(Rs. In Lakhs)

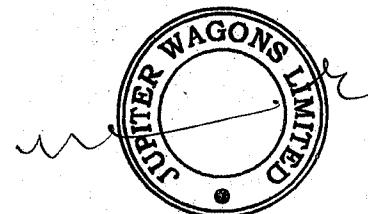
Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Half year ended	Half year ended	Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		Unaudited	Unaudited	Unaudited (Refer note 4)	Unaudited	Unaudited (Refer note 4)	Audited
	Income						
1	Revenue from operations	41,671.61	29,540.10	25,212.66	71,211.71	51,709.69	117,835.40
2	Other income	98.81	117.22	33.70	216.03	50.21	339.14
3	Total Income (1+2)	41,770.42	29,657.32	25,246.36	71,427.74	51,759.90	118,174.54
	Expenses						
a)	Cost of materials consumed	30,063.07	26,775.87	19,193.49	56,838.94	38,849.53	91,688.65
b)	Change in inventories of work-in-progress and finished goods	1,124.54	(5,125.02)	(1,243.50)	(4,000.48)	(890.17)	(2,004.25)
c)	Employee benefits expense	1,013.24	905.89	819.42	1,919.13	1,588.14	3,379.97
d)	Finance costs	714.64	558.37	415.30	1,273.01	859.03	1,816.69
e)	Depreciation and amortisation expense	658.34	603.03	582.96	1,261.37	1,155.23	2,334.52
f)	Other expenses	4,476.69	3,956.32	3,016.47	8,433.01	6,131.10	13,356.96
	Total expenses	38,050.52	27,674.46	22,784.14	65,724.98	47,692.86	110,572.54
5	Profit before tax (3-4)	3,719.90	1,982.86	2,462.22	5,702.76	4,067.04	7,602.00
6	Tax expense						
	Current tax (net)						
	Deferred tax	1,239.52	641.63	835.23	1,881.15	1,378.65	2,598.93
	Total tax expense	1,239.52	641.63	835.23	1,881.15	1,378.65	2,598.93
7	Profit for the period / year (5-6)	2,480.38	1,341.23	1,626.99	3,821.61	2,688.39	5,003.07
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurements of the defined benefit plans	12.24	51.03	19.96	63.27	34.92	2.40
	Income tax relating to these items	4.28	17.83	6.97	22.11	12.20	0.83
	Total Other Comprehensive Income for the period / year	7.96	33.20	12.99	41.16	22.72	1.57
9	Total Comprehensive Income for the period / year (7+8)	2,488.34	1,374.43	1,639.98	3,862.77	2,711.11	5,004.64
10	Paid-up equity share capital (Face value Rs.10/- each)	38,744.74	38,744.74	38,744.74	38,744.74	38,744.74	38,744.74
11	Other equity (Revaluation reserve: Rs. Nil)						29,587.37
12	Earnings per share (EPS) (of Rs.10/- each) (EPS for the quarters and period ended are not annualised)						
	- Basic	0.64	0.35	0.42	0.99	0.69	1.29
	- Diluted	0.64	0.35	0.42	0.99	0.69	1.29
	See accompanying notes to the standalone and consolidated financial results						



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 CIN No: L28100MP1979PLC049375

Standalone Statement of Assets and Liabilities

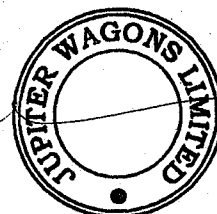
Particulars	(Rs. in Lakhs)	
	As at 30 September 2022	As at 31 March 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	39,451.99	39,319.83
Right of use assets	104.45	109.62
Capital work-in-progress	4,147.61	2,219.79
Goodwill	2,041.60	2,041.60
Other intangible assets	1,012.99	1,102.77
Financial assets		
(i) Investment	1,212.81	1,004.27
(ii) Loans	43.11	46.32
(iii) Other financial assets	3,116.62	999.79
Deferred tax assets (net)	806.45	2,709.72
Income-tax asset (net)	276.67	211.36
Other non-current assets	655.67	584.38
Total non-current assets	52,869.97	50,349.45
Current assets		
Inventories	43,490.90	31,942.99
Financial assets		
(i) Trade receivables	10,384.70	7,097.41
(ii) Cash and cash equivalents	634.22	4,068.73
(iii) Bank balances other than (ii) above	3,113.57	2,819.69
(iv) Loans	431.58	55.84
(v) Other financial assets	3,917.96	2,506.34
Current tax assets (net)	69.12	38.07
Other current assets	12,397.21	8,402.34
Total current assets	74,439.26	56,931.41
Total assets	127,309.23	107,280.86
EQUITY AND LIABILITIES		
Equity		
Equity share capital	38,744.74	38,744.74
Other equity	33,450.13	29,587.37
Total equity	72,194.87	68,332.11
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,343.43	2,749.61
(ii) Lease liabilities	41.59	41.84
Provisions	301.61	300.79
Total non-current liabilities	2,686.63	3,092.24
Current liabilities		
Financial liabilities		
(i) Borrowings	20,996.44	11,125.25
(ii) Lease liabilities	0.51	0.51
(iii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	487.92	563.28
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	19,507.81	13,804.08
(iv) Other financial liabilities	440.96	405.67
Other current liabilities	10,030.42	9,120.15
Provisions	317.91	313.80
Current tax liabilities (net)	645.76	523.77
Total current liabilities	52,427.73	35,856.51
Total equity and liabilities	127,309.23	107,280.86



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 CIN No: L28100MP1979PLC049375

Standalone Statement of Cash flow

Particulars	(Rs in Lakhs)	
	Half year ended 30 September 2022	Half year ended 30 September 2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	5,702.76	4,067.04
Adjustments for :		
Depreciation and amortisation expense	1,261.37	1,155.23
Profit on disposal of assets	(4.55)	(10.51)
Allowance for doubtful debts (net)	68.46	-
Bad debt written off	-	7.89
Unrealised gain on foreign exchange fluctuation (net)	(8.53)	(1.28)
Provisions/liabilities no longer required written back	(10.98)	(4.37)
Income from dividend on mutual funds	(0.66)	(0.48)
Fair value (gain) / loss on mutual funds	(0.01)	0.04
Interest income on deposits with banks	(123.29)	(28.41)
Interest income on deposits with others	(9.39)	(5.48)
Finance cost	1,273.01	859.03
Operating profit before working capital changes	8,148.19	6,038.70
Adjustments for:		
(Increase) / decrease in assets		
Loans	(72.52)	(13.37)
Other financial assets	(1,403.16)	344.97
Other assets	(4,056.21)	(3,198.75)
Inventories	(11,547.91)	(7,379.61)
Trade receivables	(3,345.28)	703.54
Increase / (decrease) in liabilities		
Provisions	68.21	37.78
Other financial liabilities	(22.30)	116.21
Other current liabilities	910.24	3,460.41
Trade payables	5,636.88	585.44
Cash (used in) / generated from operations	(5,683.86)	695.32
Income-taxes paid (net of refunds)	25.64	(62.17)
Net cash (used in) / generated from operating activities (A)	(5,658.22)	633.15
Cash flow from Investing activities		
Payment for purchases of property, plant and equipment, other intangible assets and capital work in progress	(3,482.93)	(2,056.21)
Proceeds from disposal of assets	305.20	96.11
Investment in bank deposits	(2,393.72)	(533.62)
Loan given to related party	(300.00)	-
Investment in shares of joint venture	(208.01)	-
Investment in mutual fund	(0.53)	(0.68)
Dividend received	0.66	0.48
Interest received	107.23	5.48
Net cash used in Investing activities (B)	(5,972.10)	(2,488.44)
Cash flow from financing activities		
Proceeds / (repayment) from short term borrowings (net)	10,136.39	(940.02)
Proceeds from long term borrowings	127.00	-
Repayment of long term borrowings	(798.39)	(125.80)
Repayment of lease liabilities	(3.03)	(3.03)
Finance cost paid	(1,266.16)	(848.38)
Net cash generated from / (used in) financing activities (C)	8,195.81	(1,917.23)
Net cash flow decrease during the period (A+B+C)	(3,434.51)	(3,772.52)
Cash and cash equivalents at the beginning of the year	4,068.73	4,704.51
Cash and cash equivalents at the end of the period	634.22	931.99
Components of cash and cash equivalents		
Balances with scheduled banks:		
- Current accounts	609.36	913.38
Cash on hand	24.86	18.61
Cash and cash equivalents at the end of the period	634.22	931.99
Note:		
The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'		



Walker Chandiook & Co LLP

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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 (Formerly Commercial Engineers and Body Builders Co Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of Jupiter Wagons Limited [Formerly Commercial Engineers and Body Builders Co 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 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

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.

5. The Statement includes the financial results for the quarter and six month period ended 30 September 2021 of the Group and its joint ventures, on which a special purpose review report has been issued by M/s Kedia Singhania & Co., Chartered Accountants who have expressed an unmodified conclusion vide their report dated 11 November 2022 and whose report has been furnished to us by the Holding Company's Board of Directors, and has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

6. We did not review the financial information of two subsidiaries included in the Statement, whose financial information reflects total assets ₹ 367.60 lakhs as at 30 September 2022 and total revenues of ₹ 0.30 lakhs and ₹ 0.60 lakhs, total net loss after tax of ₹ 31.18 lakhs and ₹ 53.66 lakhs and total comprehensive loss of ₹ 31.18 lakhs and ₹ 53.66 lakhs for the quarter and six month period ended on 30 September 2022, respectively, and cash flows (net) of ₹ 21.97 lakhs for the period ended 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 43.46 lakhs and ₹ 81.13 lakhs and total comprehensive loss of ₹ 43.46 lakhs and ₹ 81.13 lakhs for the quarter and six month period ended on 30 September 2022, respectively, as considered in the Statement, in respect of three 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.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

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Nikhil Vaid
Partner
Membership No. 213356
UDIN: 22213356BCYEOM8206

Place: Chennai
Date: 12 November 2022

Walker Chandiook & Co LLP

Annexure 1

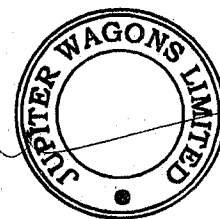
List of entities included in the Statement

Name of the entity	Relationship
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

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CIN No: L28100MP1979PLC049375

Statement of Consolidated Financial Results for the quarter and half year ended 30 September 2022

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Half year ended	Half year ended	Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	Unaudited	Unaudited	Unaudited (Refer note 4)	Unaudited	Unaudited (Refer note 4)	Audited	
	Income						
1	Revenue from operations	41,671.81	29,540.10	25,212.66	71,211.71	51,709.69	117,835.40
2	Other income	98.81	117.22	33.70	216.03	50.21	339.14
3	Total Income (1+2)	41,770.42	29,657.32	25,246.36	71,427.74	51,759.90	118,174.54
4	Expenses						
	a) Cost of materials consumed	30,063.07	28,775.87	19,193.49	56,838.94	38,849.53	91,688.65
	b) Change in inventories of work-in-progress and finished goods	1,124.54	(5,125.02)	(1,243.50)	(4,000.48)	(890.17)	(2,004.25)
	c) Employee benefits expense	1,040.24	925.21	819.42	1,965.45	1,588.14	3,382.97
	d) Finance costs	714.64	558.37	415.30	1,273.01	859.03	1,816.69
	e) Depreciation and amortisation expense	659.13	603.82	583.75	1,262.95	1,156.81	2,337.67
	f) Other expenses	4,480.08	3,958.69	3,016.40	8,438.77	6,130.96	13,357.36
	Total expenses	38,081.70	27,696.94	22,784.86	65,778.64	47,694.30	110,579.10
5	Profit before share in net profit / (loss) of joint ventures and tax (3-4)	3,688.72	1,960.38	2,461.50	5,649.10	4,065.60	7,595.45
6	Share in loss of Joint ventures	(43.46)	(37.67)	(2.56)	(81.13)	(9.10)	(31.02)
7	Profit before tax (5+6)	3,645.26	1,922.71	2,458.94	5,567.97	4,056.50	7,564.43
8	Tax expense						
	Current tax (net)						
	Deferred tax	1,239.52	641.63	835.23	1,881.15	1,378.65	2,598.93
	Total tax expense	1,239.52	641.63	835.23	1,881.15	1,378.65	2,598.93
9	Profit for the year / period (7-8)	2,405.74	1,281.08	1,623.71	3,686.82	2,677.85	4,965.50
10	Other Comprehensive Income (OCI)						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurements of the defined benefit plans	12.24	51.03	19.96	63.27	34.92	2.40
	Income tax relating to these items	4.28	17.83	6.97	22.11	12.20	0.83
	Total Other Comprehensive Income for the period / year	7.96	33.20	12.99	41.16	22.72	1.57
11	Total Comprehensive Income for the period / year	2,413.70	1,314.28	1,636.70	3,727.98	2,700.57	4,967.07
12	Profit / (loss) attributable to:						
	- Owners	2,405.80	1,292.10	1,623.78	3,697.90	2,677.99	4,967.59
	- Non-controlling interests	(0.06)	(11.02)	(0.07)	(11.08)	(0.14)	(2.09)
	Other Comprehensive Income/(loss) attributable to:						
	- Owners	7.96	33.20	12.99	41.16	22.72	1.57
	- Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive income /(loss) attributable to:						
	- Owners	2,413.78	1,325.30	1,636.77	3,739.06	2,700.71	4,969.16
	- Non-controlling interests	(0.06)	(11.02)	(0.07)	(11.08)	(0.14)	(2.09)
13	Paid-up equity share capital (Face value Rs. 10/- each)	38,744.74	38,744.74	38,744.74	38,744.74	38,744.74	38,744.74
14	Other equity (Revaluation reserve: Rs. Nil)						29,524.56
15	Earnings per share (EPS) (of Rs. 10/- each)						
	(EPS for the quarters and period ended are not annualised)						
	- Basic	0.62	0.33	0.42	0.95	0.69	1.28
	- Diluted	0.62	0.33	0.42	0.95	0.69	1.28
	See accompanying notes to the standalone and consolidated financial results						

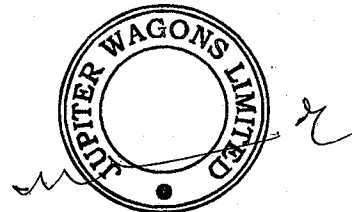


JUPITER WAGONS LIMITED
(FORMERLY COMMERCIAL ENGINEERS AND BODY BUILDERS CO LIMITED)
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
 CIN No: L28100MP1979PLC049375

Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30 September 2022	As at 31 March 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	39,640.47	39,509.88
Right of use assets	104.45	109.62
Capital work-in-progress	4,149.63	2,219.79
Goodwill	2,041.60	2,041.60
Other intangible assets	1,012.99	1,102.77
Intangible assets under development	-	-
Financial assets		
(i) Investment	987.56	801.85
(ii) Loans	43.11	46.32
(iii) Other financial assets	3,116.62	999.79
Deferred tax assets (net)	806.45	2,709.72
Non-current tax assets (net)	276.67	211.36
Other non-current assets	655.67	584.38
Total non-current assets	52,835.22	50,337.08
Current assets		
Inventories	43,490.90	31,942.99
Financial assets		
(i) Trade receivables	10,384.70	7,098.61
(ii) Cash and cash equivalents	657.37	4,069.91
(iii) Bank balances other than (ii) above	3,113.57	2,819.69
(iv) Loans	431.58	55.84
(v) Other financial assets	3,607.11	2,475.78
Current tax assets (net)	69.12	38.38
Other current assets	12,549.36	8,402.34
Total current assets	74,303.71	56,903.54
Total assets	127,138.93	107,240.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	38,744.74	38,744.74
Other equity	33,263.27	29,524.56
Total equity	72,008.01	68,269.30
Non-controlling interests	6.69	17.76
Total	72,014.70	68,287.06
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,343.43	2,749.61
(ii) Lease liabilities	41.59	41.84
Provisions	301.61	300.79
Total non-current liabilities	2,686.63	3,092.24
Current liabilities		
Financial liabilities		
(i) Borrowings	20,996.44	11,125.25
(ii) Lease liabilities	0.51	0.51
(iii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	487.92	563.28
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	19,507.35	13,805.30
(iv) Other financial liabilities	449.22	407.17
Other current liabilities	10,032.49	9,122.24
Provisions	317.91	313.80
Current tax liabilities (net)	645.76	523.77
Total current liabilities	52,437.60	35,861.32
Total equity and liabilities	127,138.93	107,240.62



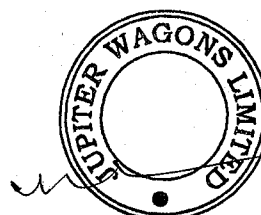
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Consolidated Statement of Cash flow

Particulars	(Rs. in Lakhs)	
	Half year ended 30 September 2022	Half year ended 30 September 2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	5,649.10	4,065.60
Adjustments for:		
Depreciation and amortisation expense	1,262.95	1,156.81
Profit on disposal of assets	(4.55)	(10.51)
Allowance for doubtful debts (net)	68.46	-
Bad debt written off	-	7.89
Unrealised gain on foreign exchange fluctuation (net)	(8.53)	(1.28)
Provisions/liabilities no longer required written back	(10.98)	(4.37)
Income from dividend on mutual funds	(0.66)	(0.48)
Fair value (gain) / loss on mutual funds	(0.01)	0.04
Interest income on deposits with banks	(123.29)	(28.41)
Interest income on deposits with others	(9.39)	(5.48)
Finance cost	1,273.01	859.03
Operating profit before working capital changes	8,096.11	6,038.84
Adjustments for:		
(Increase) / decrease in assets		
Loans	(72.52)	(13.37)
Other financial assets	(1,122.87)	344.97
Other assets	(4,208.88)	(3,198.75)
Inventories	(11,547.91)	(7,379.61)
Trade receivables	(3,344.09)	703.54
Increase / (decrease) in liabilities		
Provisions	68.21	37.78
Other financial liabilities	(98.02)	116.21
Other current liabilities	910.24	3,460.41
Trade payables	5,635.22	585.45
Cash (used in) / generated from operations	(5,684.51)	695.47
Income-taxes paid (net of refunds)	25.95	(62.17)
Net cash (used in) / generated from operating activities (A)	(5,658.56)	633.30
Cash flow from investing activities		
Payment for purchases of property, plant and equipment, other intangible assets and capital work in progress	(3,482.93)	(2,056.30)
Proceeds from disposal of assets	305.20	96.11
Investment in bank deposits	(2,393.72)	(533.62)
Loan given to related party	(300.00)	-
Investment in shares of joint venture	(185.70)	-
Investment in mutual fund	(0.53)	(0.68)
Dividend received	0.66	0.48
Interest received	107.23	5.48
Net cash used in investing activities (B)	(5,949.79)	(2,488.53)
Cash flow from financing activities		
Proceeds / (repayment) from short term borrowings (net)	10,136.39	(939.92)
Proceeds from long term borrowings	127.00	-
Repayment of long term borrowings	(798.39)	(125.80)
Repayment of lease liabilities	(3.03)	(3.03)
Finance cost paid	(1,266.16)	(848.38)
Net cash generated from / (used in) financing activities (C)	8,195.81	(1,917.13)
Net cash flow decrease during the period (A+B+C)	(3,412.55)	(3,772.36)
Cash and cash equivalents at the beginning of the year	4,069.91	4,704.51
Cash and cash equivalents at the end of the period	657.37	932.15
Components of cash and cash equivalents		
Balances with scheduled banks:		
- Current accounts	632.48	913.53
Cash on hand	24.89	18.62
Cash and cash equivalents at the end of the period	657.37	932.15

Note:

The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'



Notes to the standalone and consolidated financial results:

- 1 The above Statement for the quarter ended and half year ended 30 September 2022 of Jupiter Wagons Limited (Formerly known as Commercial Engineers & Body Builders Co Limited) ("the Company"), has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 2022.
- 2 These unaudited financial results have been prepared in accordance 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 The Board of Directors of the Company at its meeting held on 28 September 2020, had approved the Scheme of Amalgamation ("the Scheme") of the Company (formerly known as Commercial Engineering and Body Builders Co Limited "CEBBCO") with erstwhile Jupiter Wagons Limited ("erstwhile JWL"). The Hon'ble National Company Law Tribunal, Kolkata Bench on 28 February 2022 and Hon'ble National Company Law Tribunal Indore Bench on 13 May 2022 had pronounced the order approving the aforesaid Scheme of Amalgamation.

Accordingly, the Company had accounted for the merger on 31 March 2022, which is effective from 1 October 2019, using the acquisition method retrospectively for all the periods presented in the standalone financial results as prescribed in Ind AS 103 – Business Combination as reverse merger.

The impact of the merger on standalone results is as under*:

Particulars	(Rs. In lakhs)			
	Reported		Restated	
	Quarter ended 30 September 2021	Half year ended 30 September 2021	Quarter ended 30 September 2021	Half year ended 30 September 2021
Revenue from operations	9,633.89	15,201.70	25,212.66	51,709.69
Profit / (loss) before tax	176.80	(186.27)	2,462.22	4,067.04

*The Company (formerly known as CEBBCO) did not have subsidiary, joint venture or associate and hence had never published consolidated results before merger.

- 4 The figures for the quarter and half year ended 30 September 2021 have been reviewed by firm of Chartered Accountants other than statutory auditors.
- 5 The Company 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.
- 6 These results have been filed with BSE Limited and National Stock Exchange of India Limited and is also available on the Company's website at www.cebcco.com.

Place: Jabalpur
Date : 12 November 2022

For and on behalf of the Board of Directors

