

JUPITER WAGONS LIMITED**Regd. Office: 48, Vandana Vihar, Narmada Road, Gorakhpur,****Jabalpur (M.P.) – 482001, India****CIN: L28100MP1979PLC049375,****Telephone No. - 0761-2661336,****Email ID – cs@jupiterwagons.com, Website - www.jupiterwagons.com****NOTICE**

NOTICE is hereby given that the 45th (Forty Fifth) Annual General Meeting ('AGM') of the Shareholders of Jupiter Wagons Limited ("Company") will be held on Thursday, 25th September, 2025 at 1:00 P.M. through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Vivek Lohia (DIN: 00574035), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. **Re-appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company.**

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and based on the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from the conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company, to be held for the financial year 2029-30, at such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection

therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

4. **Appointment of M/s. MR & Associates, Practising Company Secretaries (Firm Registration No. 4515/ COP 2551) as the Secretarial Auditors of the Company.**

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and based on the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. M R & Associates, Practising Company Secretaries (Firm Registration No. 4515/ COP 2551) be and are hereby appointed as the Secretarial Auditors of the Company to hold office for a first term of 5 (five) consecutive years from the conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company, to be held for the financial year 2029-30, for conducting secretarial audit for the period commencing from financial year 2025-26 till financial year 2029-30, on such terms and remuneration as mentioned in the explanatory statement and as may be determined by the Board of Directors in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

5. **Ratification of Remuneration of Cost Auditors for the Financial Year 2025-2026.**

*To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 148 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 if

any read with rules made thereunder (including any statutory modification(s), amendment(s), variation(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s K Das & Associates, Cost Accountants, [Firm Registration No. 004404], the Cost Auditors appointed by the Board of Directors of the Company, based on recommendation of Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2026, amounting to ₹ 75,000/- (Rupees Seventy-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and to sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

6. To consider and fix remuneration of Mr. Abhishek Jaiswal (DIN: 07936627), Whole Time Director and Chief Executive Officer for the remaining period of his current term from October 14, 2025 to October 13, 2027.

*To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), as amended (hereinafter collectively referred to as the "Applicable Laws") and the Articles of Association of the Company and based on the recommendation of the Audit Committee & Nomination and Remuneration Committee and approval of Board of Directors and subject to such other approvals as may be necessary, the approval of the Members of the Company be and is hereby accorded for payment of existing remuneration as mentioned in the explanatory statement to Mr. Abhishek Jaiswal (DIN: 07936627), Whole-Time Director and Chief Executive Officer of the Company for the remaining duration of two years of his current term i.e., from October 14, 2025 to October 13, 2027.

RESOLVED FURTHER THAT the aforesaid remuneration be paid as minimum remuneration notwithstanding the fact that the Company has no profits or its profits are inadequate at any time during his existing tenure.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Whole Time Director & Chief Executive Officer, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

7. To approve Material Related Party Transaction(s) with Jupiter Tatravagonka Railwheel Factory Private Limited (JTRFPL)

*To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('the Act') read with Rules made thereunder, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Policy on Related Party Transaction(s) of Jupiter Wagons Limited ('the Company') and the approval of the Audit Committee and recommendation of the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into/execute new contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or series of transactions taken together or otherwise) as mentioned in the Explanatory Statement with Jupiter Tatravagonka Railwheel Factory Private Limited (JTRFPL), an unlisted subsidiary of the Company and accordingly a related party under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and JTRFPL, for the following related party transaction:

Sl. No.	Nature of Transaction(s)	Amount (₹)
1.	Investment in Securities of JTRFPL.	an aggregate value up to ₹ 600 crores in a financial year

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or any Committee constituted / empowered / to be constituted by the Board or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all

such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**By order of the Board of Directors
For Jupiter Wagons Limited**

Ritesh Kumar Singh
**Company Secretary &
Compliance Officer**
Membership No. F9722

Place: Kolkata
Date: 12th August, 2025

Registered Office:
48, Vandana Vihar
Narmada Road, Gorakhpur
Jabalpur – 482001(M.P.)

Corporate Office:
4/2 Middleton Street
Kolkata-700071(W.B.)

NOTES

1. Pursuant to General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA") and the latest being General Circular No. 09/2024 dated September 19, 2024 read together with other previous Circulars issued by MCA in this regard (collectively referred to as "MCA Circulars"), companies are permitted to convene the AGM through VC or OAVM without physical presence of the Members at a common venue till September 30, 2025.

Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, October 3, 2024 and other applicable circulars issued in this regard (collectively 'SEBI Circulars'), have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Hence, in compliance with the aforesaid circulars and provisions of the Companies Act, 2013 (the "Act") and Listing Regulations, the forty fifth AGM of the Company is being held through VC/OAVM. The proceedings of the AGM will be deemed to be conducted from the Corporate Office of the Company which shall be the deemed Venue of the AGM.

M/s. Kfin Technologies Limited will be providing a facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. The procedure for participating in the AGM through VC/OAVM is explained hereunder and is also available on the website of the Company at www.jupiterwagons.com.

2. Since the AGM will be held through VC/OAVM, the Route Map for the AGM venue is not annexed to this Notice and also, the requirement of physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.**
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative on its behalf to vote through remote e-voting or attend the AGM through VC/OAVM and cast vote during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at singhania.shruti19@gmail.com with a copy marked to einward.ris@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVENT No.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts relating to Special Businesses to be transacted at the AGM, as set out in this Notice, is annexed hereto.

5. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no(s).

In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at <https://ris.kfintech.com/clientservices/isc>. It may be noted that any service request can be processed only after the folio is KYC compliant.

6. The details of members who have not claimed their dividend declared upto 31st March, 2025 are made available on the Company's website at www.jupiterwagons.com. Members who have not encashed/claimed their dividend upto 31st March 2025 are advised to write to the Company or KFin immediately, claiming dividends declared by the Company. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, the amount of dividend and the underlying shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) Authority as notified by the Ministry of Corporate Affairs.
7. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares

are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
10. **Norms for furnishing of PAN, KYC, Bank details and Nomination:** SEBI, vide its Master Circular dated November 03, 2021 and subsequent notifications thereto, had made it mandatory for holders of physical securities to furnish details of PAN, KYC (Postal Address, Mobile Number, e-mail, Bank Details, Signature) and Nomination/ opt-out of Nomination. In order to mitigate unintended challenges on account of freezing of folio, SEBI vide circular dated November 17, 2023 has done away with the provision regarding freezing of folios not having PAN, KYC and nomination details.

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on the website of the Company's RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. **In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.** Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

11. SEBI vide Circular dated July 31, 2023 read with Master Circular dated December 28, 2023, has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
12. Brief profile of the Auditors/Directors, who are seeking appointment/re-appointment or fixation of remuneration

are annexed hereto as per requirements of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ('SS-2') and as per provisions of the Act are forming part of the explanatory statement to this Notice.

13. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before the scheduled start time of the AGM, i.e., from **12:45 p.m.**
14. Institutional Investors who are members of the Company are encouraged to attend and vote at the Forty Fifth AGM of the Company.
15. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or KFin.
16. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form.
17. Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 along with self-attested copy of the PAN card and such other documents as prescribed in the Form.

The said form(s) is available on the website of KFin at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Duly Filled form can be submitted in Person at any of the Branches of KFIN, details of which are available on the link : <https://www.kfintech.com/contact-us/>.

Physical forms can be sent through post to the address of our RTA - KFin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

18. With a view to help us serve the members better, our RTA, KFINTECH in accordance to Master SEBI Circular has created an online application which can be accessed via the link : <https://kprism.kfintech.com/> by registering with the PAN of the first holder.
19. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.



20. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.
 22. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
 23. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e., **18th September 2025**, such person may obtain the User ID and Password from KFin by e-mail request on einward.ris@kfintech.com.
 24. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id einward.ris@kfintech.com for obtaining the Annual Report and Notice of AGM.
- A. VOTING THROUGH ELECTRONIC MEANS:**
- a. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by Listed Entities, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by KFin or to vote at the AGM.
 - b. The e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / website of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
 - c. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 18th September 2025 (end of day), being the cut-off date fixed for determining voting rights of members who are entitled to participate in the e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
 - d. Members can cast their vote online from 22nd September 2025 (9.00 a.m.) till 24th September 2025 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
 - e. Alternatively, members holding securities in physical mode may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write email from the registered email ID to evoting@kfintech.com.
 - f. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e- voting facility.
 - g. The details of the process and manner for remote e-voting are explained herein below:



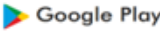

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFinTech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Individual Shareholders holding securities in demat mode with NSDL	Individual Shareholders holding securities in demat mode with CDSL
<p>(i) Users already registered for IDeAS facility:</p> <ol style="list-style-type: none"> 1. Visit URL: https://eservices.nsdl.com 2. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. 3. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” 4. Click on company name or e-Voting service provider and you will be re-directed to e- Voting service provider website for casting the vote during the remote e-Voting period. 	<p>(i) Users who have opted for Easi/ Easiest</p> <ol style="list-style-type: none"> 1. Visit URL: https://web.cdslindia.com/myeasi/home/login Or URL: www.cdslindia.com 2. Click on New System Myeasi 3. Login with your registered user id and password. 4. User will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal. 5. Click on e-Voting service provider name to cast your vote.
<p>(ii) Users not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> 1. To register click on link: https://eservices.nsdl.com 2. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Proceed with completing the required fields. 4. Follow steps given in point no. (i) 	<p>(ii) User not registered for Easi/ Easiest</p> <ol style="list-style-type: none"> 1. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 2. Proceed with completing the required fields. 3. Follow the steps given in point no. (i)
<p>(iii) Users may alternatively vote by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open URL: https://www.evoting.nsdl.com/ 2. Click on the icon “Login” which is available under ‘Shareholder/ Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. <p>NSDL Mobile APP Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div> <ol style="list-style-type: none"> 4. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e., Kfintech. 5. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period. 	<p>(iii) Users may alternatively vote by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> 1. Visit URL: www.cdslindia.com 2. Provide your Demat Account Number and PAN No. 3. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. 4. After successful authentication, user will be provided links for the respective ESP, i.e., Kfintech where the e- Voting is in progress.



Individual Shareholders login through their Demat accounts/ Website of Depository Participant

- (i) Shareholders may login using the login credentials of their demat account through their Depository Participants registered with NSDL /CDSL for e-Voting facility.
- (ii) Once logged-in, Shareholders will be able to see e-Voting option.
- (iii) On clicking e-Voting option, Shareholders will be redirected to NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-Voting feature.
- (iv) Click on options available against 'Jupiter Wagons Limited' or 'KFintech'

Shareholders will be redirected to e-Voting website of KFintech for casting their vote during the remote e-Voting period without any further authentication.

Important note: Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL is as under:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

Details on Step 2 are mentioned below:

Login method for shareholders holding shares in physical form and non-individual shareholders in demat mode

1. **Shareholders whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of e-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**

1. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
2. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-Voting Event Number) 9080, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-Voting, you can use your existing User ID and password for casting the vote.

3. After entering these details appropriately, click on "LOGIN".

4. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.

It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the "EVEN" i.e., "JUPITER WAGONS LIMITED" and click on "Submit".
7. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

1. Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
2. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as Abstained.
3. You may then cast your vote by selecting an appropriate option and click on "Submit".
4. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the Resolution.

Corporate/ Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/ JPG format) of certified true copy of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), who is/ are authorized to vote, to the Scrutinizer through email at cs@jupiterwagons.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVEN No."

2. Shareholders whose email IDs are not registered with the Company/ Depository Participants(s), and consequently the Notice of AGM and e-Voting instructions cannot be serviced, will have to follow the process as mentioned in Step 1 above.

After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.

In case of any query and/ or grievance, in respect of voting by electronic means, Shareholders may refer to

1. Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the 'Download' section of <https://evoting.kfintech.com> OR
2. Contact Mr. Shyam Kumar, Manager of KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 OR
3. Email at einward.ris@kfintech.com or evoting@kfintech.com or call KFinTech's toll free No. 1- 800-309-4001 for any further clarifications.

B. VOTING AT AGM:

- i. Only those members/shareholders, who will be present in the AGM through video conferencing facility and have not cast their vote through remote e-voting & are otherwise not barred from doing so are eligible to vote through e-voting in the AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the AGM.
- iii. Members attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left-hand bottom corner of the video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- v. Members to click on the 'Instapoll' icon to reach the resolution page and follow the instructions to vote on the resolutions.

C. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM:

- i. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by KFin at <https://emeetings.kfintech.com>
 - a. by using the registered mobile number and OTP option
 - b. by using the registered email address and OTP option or

- c. by using their remote e-voting login credentials.

The link for AGM will be available in members login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned under heading A above.

- ii. Members are encouraged to join the meeting through Laptops for better experience.
- iii. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- iv. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- v. Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab "Speaker Registration" during the period starting from 23rd September 2025 (9.00 a.m.) up-to 24th September 2025 (5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
- vi. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>
- vii. Members who need technical assistance before or during the Forty Fifth AGM can contact KFin at Helpline: 1800 309 4001.

GENERAL INSTRUCTIONS:

- i. The Board has appointed Ms. Shruti Singhania (FCS No. 11752), Kolkata as the Scrutinizer for scrutinizing the remote e-voting and e-voting process at the AGM, in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the



resolutions as set out in the Notice of the Forty Fifth AGM and announce the start of the casting of vote through the e-voting system of KFin.

- iii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or in his absence Company Secretary of the Company, who shall countersign the same.
- iv. The Scrutinizer shall submit her report to the Chairman or in his absence to the Company Secretary of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.jupiterwagons.com and on the website of KFin <https://evoting.kfintech.com/> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.
- v. The Notice of AGM is being sent to those members / beneficials owners whose names appears in the register of members / list of beneficiary received from the depositories on 22nd August 2025.
- vi. In compliance with the MCA circulars and the SEBI circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Furthermore, pursuant to Regulation 36(1)(b) of the Listing Regulations, a letter will be sent to those Members whose email addresses are not registered with the Company/ Registrar & Transfer Agent of the Company intimating them about the web-link, including the exact path, where complete details of the Annual Report 2024-25 of the Company, is available including the information pertaining to the 45th AGM of the Company, scheduled to be held on 25th September, 2025. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website www.jupiterwagons.com, and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

EXPLANATORY STATEMENT IN RESPECT OF ITEMS OF ORDINARY BUSINESS(ES):

Item No. 3: Re-appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/NS00013) as the Statutory Auditors of the Company.

The Members of the Company at the 40th AGM held on 24th September, 2020 had approved the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/NS00013) as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of 40th AGM till the conclusion of the 45th AGM to be held for the financial year 2024-2025. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years. M/s. Walker Chandiok & Co LLP is eligible for re-appointment for a further period of five years.

Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on May 19, 2025, has approved the re-appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/NS00013) as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company to be held for the financial year 2029-30 subject to the approval of the members in the ensuing Annual General Meeting. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Considering the evaluation of the past performance, experience and expertise of M/s. Walker Chandiok & Co LLP during the current tenure and based on the recommendation of the Audit Committee, it is proposed to re-appoint M/s. Walker Chandiok & Co LLP as Statutory Auditors of the Company for a second term of five consecutive years till the conclusion of the 50th Annual General Meeting of the Company in terms of the aforesaid provisions.

The Company has received consent cum eligibility certificate from M/s. Walker Chandiok & Co LLP, confirming that the reappointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be reappointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. M/s. Walker Chandiok & Co LLP has also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications as may be required by banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

The proposed remuneration to be paid to M/s. Walker Chandiok & Co LLP, for the Financial Year 2025-26 is ₹ 71,50,000/- (Rupees Seventy One Lakh Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses). The Audit Committee and the Board is of the view that ₹ 71,50,000/- (Rupees Seventy One Lakh Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses) is reasonable audit fee considering the size and scale of the Company. The remuneration to be paid to the Statutory Auditors for the remaining term i.e. from FY 2026-27 to FY 2029-30 (till the conclusion of the 50th AGM of the Company to be held in the year 2030), shall be mutually agreed between the Board of Directors (on recommendation of the Audit Committee) and the Statutory Auditors, from time to time.

The Board of Directors recommend the ordinary resolution as set out at item no.3 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

Brief Profile of M/s. Walker Chandiok & Co LLP

M/s. Walker Chandiok & Co. LLP is a firm of Chartered Accountants registered and empanelled with the Institute of Chartered Accountants of India (ICAI). It was established in the year 1935 and is a Limited Liability Partnership Firm incorporated in India. It has its registered office at L-41, Connaught Circus, New Delhi - 110001 apart from 15 other branch offices in various cities in India. It is primarily engaged in providing audit and assurance services to its clients. It is amongst the largest and highly reputed audit firms in India and are auditors for several large companies including some of the top 100 listed entities in India.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND OTHER APPLICABLE LAWS (AS AMENDED)

The following Explanatory Statement sets out all material facts and recommendations of the Board of Directors of the Company relating to the Item Nos 4-7 of the accompanying Notice dated, August 12, 2025.



Item No. 4: Appointment of M/s. M R & Associates, Practising Company Secretaries (Firm Registration No. 4515/ COP 2551) as the Secretarial Auditors of the Company.

In terms of the provisions of section 204 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, the Board of Directors at their meeting held on May 19, 2025, has approved the appointment of M/s. M R & Associates, Practising Company Secretaries (Firm Registration No. 4515/2551) as the Secretarial Auditors of the Company to hold office for a term of 5 (five) consecutive years from conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company to be held for the financial year 2029-30, for conducting secretarial audit for the period commencing from financial year 2025-26 till financial year 2029-30 subject to the approval of the members in the ensuing Annual General Meeting.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

The Company has appointed M/s M R & Associates as the Secretarial Auditors for the Financial Year 2023-2024 and 2024-2025. Considering the evaluation of the past performance, experience and independence of M/s. M R & Associates and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. M R & Associates as Statutory Auditors of the Company for a term of five consecutive years from the conclusion of 45th Annual General Meeting till the conclusion of the 50th Annual General Meeting of the Company in terms of the aforesaid provisions.

M/s M R & Associates is peer reviewed / Quality reviewed (Peer Review Certificate No.: 5598/2024) and is eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of Listing Regulations read with SEBI Circular dated December 31, 2024.

The proposed remuneration to be paid to M/s. M R & Associates, for the Financial Year 2025-26 is ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses). The Audit Committee and the Board is of the view that 1,50,000/- (Rupees One Lakh Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses) is reasonable audit fee considering the size and scale of the Company. The remuneration to be paid to the Secretarial Auditors for the remaining term i.e. from financial year 2026-27 to financial year 2029-30 (till the conclusion of the 50th AGM of the Company to be held in the year 2030), shall be mutually agreed between the Board of Directors (on recommendation of the Audit Committee) and the Secretarial Auditors, from time to time.

The Board of Directors recommends the ordinary resolution as set out at item no.4 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

Brief Profile of M/s. M R & Associates

CS Mohan Ram Goenka, Partner of M/s M R & Associates, Practising Company Secretaries is a Fellow Member of The Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to Company Law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.

Item No-5: Ratification of Remuneration of Cost Auditors for the Financial Year 2025-2026

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s K Das & Associates [Firm Registration No. 004404], Cost Accountants as the Cost Auditor of the Company for the financial year 2025-2026 at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is required to be ratified subsequently by the Members, in accordance with the provisions of the Act and Rule 14 of the Rules.

Accordingly, the Board of Directors of the Company recommends the resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2026, by Members of the Company by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any concerned or interested, financially or otherwise, in the proposed resolution.

Item No- 6: To consider and fix remuneration of Mr. Abhishek Jaiswal (DIN: 07936627), Whole Time Director and Chief Executive Officer for the remaining period of his current term from October 14, 2025 to October 13, 2027

Mr. Abhishek Jaiswal is a Whole Time Director and Chief Executive Officer of the Company. He holds a Bachelor's of Engineering with Diploma in Business Management having vast experience of more than 30 years.

He has been associated with the Company since 1992 and is heading the operations division of the Company. His visionary guidance has been instrumental in driving Company's remarkable growth.

The Board of Directors at their meeting held on May 19, 2025, based on the recommendations of the Audit Committee and Nomination and Remuneration Committee, approved the

payment of existing remuneration to Mr. Abhishek Jaiswal (DIN: 07936627), Whole-Time Director and Chief Executive Officer of the Company for the remaining duration of two years of his current term i.e., from October 14, 2025 to October 13, 2027.

Mr. Abhishek Jaiswal has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Whole Time Director and Chief Executive Officer is beneficial for the Company given the paucity of experienced and skilled personnel. The existing remuneration proposed for Mr. Abhishek Jaiswal for the remaining duration of two years of his current term i.e., from October 14, 2025 to October 13, 2027 is commensurate with the industry and size of the Company.

The appointment and payment of remuneration to Mr. Abhishek Jaiswal shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below.

1. TENURE OF APPOINTMENT:

The appointment of Mr. Abhishek Jaiswal as a Whole Time Director and Chief Executive Officer is for a period of 5 years with effect from October 14, 2022 to October 13, 2027.

2. DUTIES AND RESPONSIBILITIES:

Mr. Abhishek Jaiswal, the 'Whole Time Director and Chief Executive Officer' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

3. REMUNERATION:

- (a) Basic Salary shall be ₹ 2,50,981/- per month w.e.f. October 14, 2025 and thereafter an increase of not exceeding 25 per cent every year as per the policy of the Company, subject to recommendation of the Audit Committee, Nomination and Remuneration Committee and approval of the Board of Directors.
- (b) Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Abhishek Jaiswal, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above.

The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Abhishek Jaiswal as Whole Time Director and Chief Executive Officer of the Company, is commensurate with his duties and responsibilities.

Notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

The Board of Directors are of the opinion that the approval of remuneration for the remaining duration of two years of his current term i.e., from October 14, 2025 to October 13, 2027 is in the best interest of the Company and accordingly, recommend the resolutions as set out in Item No. 6 of the Notice for approval of the members.

Except Mr. Abhishek Jaiswal, none of the Directors, Key Managerial Personnel and their relatives are in any concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7: To approve Material Related Party Transaction(s) with Jupiter Tatravagonka Railwheel Factory Private Limited (JTRFPL) (Formerly Bonatrans India Private Limited)

Context and Statutory provisions:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

The listed entity shall provide the Audit Committee with the information as specified in the Industry Standards on "Minimum information to be provided for review of the Audit Committee and members for approval of a related party transaction", while placing any proposal for review and approval of an RPT.

In the above context, Resolution under Item no. 7 is placed for the approval of the Members of the Company. Further, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of Jupiter Wagons Limited and/or annual standalone turnover of the subsidiary company (as applicable) as of the immediately preceding financial year, we have considered FY 2024-2025 as the 'preceding financial year'.

Background, details and benefits of the transaction:

Jupiter Tatravagonka Railwheel Factory Private Limited (JTRFPL) is an unlisted subsidiary of Jupiter Wagons Limited

('Company') engaged in the business of manufacturing, designing and producing the highest-quality wheelsets and their parts for all types of rolling stock, high-speed and mainline trains, metro, and freight wagons.

JTRFPL was acquired by the Company in March, 2024 in order to meet the captive requirement of wheelset for the Company and cater to evolving demand in domestic and international market. At present, Jupiter Wagons Limited holds 97.79% stake in JTRFPL.

Both JTRFPL and the Company are engaged in the same line of business and intend to harness the potential benefits arising out of business synergies, integration of operations, and alignment of systems and processes. Over the past financial years, the Company has entered into multiple business transactions with JTRFPL, including the purchase of wheelsets, wheels, and associated components, thereby fostering a strategic and operational partnership between the two entities.

In order to strengthen this relationship and support the long-term growth strategy of JTRFPL, the Company intends to make further investments in the securities of JTRFPL. These investments are proposed with the objective of:

- **Optimising the capital and funding structure** of JTRFPL through infusion of long-term equity;
- **Enabling execution of planned capital expenditure (CAPEX)** towards expansion, modernization, and capacity enhancement initiatives;
- **Meeting the increased working capital requirements** arising out of scale and business growth;

- **Consolidating operational synergies** to improve cost efficiencies, supply chain reliability, and product integration;
- And **enhancing shareholder value** through strategic alignment of investments within the group structure.

Therefore, the Company seeks members approval for the following related party transactions to be executed in a financial year:

Sl. No.	Nature of Transaction	Amount (₹)
1.	Investment in Securities of JTRFPL.	an aggregate value up to ₹ 600 crores in a financial year

Further, the Management has provided to the Audit Committee and Board of Directors of the Company with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing and information as specified in the Industry Standards on "Minimum information to be provided for review of the Audit Committee and members for approval of a related party transaction".

The Audit Committee and the Board of Directors of the Company has granted approval for Investment in Securities of JTRFPL for an aggregate value up to ₹600 crores in a financial year subject to the approval of the Shareholders.

The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

Details of the proposed transactions with JTRFPL being a related party of the Company, including the information pursuant to the SEBI master circular no SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

Description	Details
Details of Summary of information as specified in the Industry Standards on "Minimum information to be provided by the Management for review to the Audit Committee and Shareholders."	
a. Type, Material Terms and particulars of the proposed transaction	<p>Type: Investment in Securities of JTRFPL</p> <p>Material Terms of the proposed transaction:</p> <ul style="list-style-type: none"> • Issue Share Price is ₹ 50/-per share (inclusive of premium ₹ 40/- per share) • Issue of shares is in consideration for cash • The issued equity shares shall rank pari passu in all respects including dividend with the existing equity shares of the Company. • Any other terms, if any, as suggested by the Audit Committee. <p>Particulars of the proposed transaction: To provide long-term equity capital for meeting the CAPEX requirements towards expansion plan of JTRFPL and its working capital requirement.</p>
b. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<p>Jupiter Tatravagonka Railwheel Factory Private Limited (JTRFPL)</p> <p>JTRFPL is unlisted subsidiary company of Jupiter Wagons Limited.</p> <p>JTRFPL is covered under Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the Listing Regulations.</p>

Description	Details
c. Name of the director or key managerial personnel who is related, if any.	Mr. Vikash Lohia, Deputy Managing Director, Mr. Navin Nayar and Mrs. Madhuchhanda Chatterjee, Independent Directors are on the Board of both, the Company and JTRFPL. Mr. Vivek Lohia, Managing Director of Jupiter Wagons Limited is brother of Mr. Vikash Lohia.
d. Nature, material terms, monetary value and particulars of contracts or arrangements	Both JTRFPL and the Company operate in the same line of business and aim to leverage the synergies arising from business integration, streamlined processes, and aligned systems. The Company has engaged in various transactions with JTRFPL in the past financial years, including the purchase of wheelsets, wheels, and related components. Considering the underlying objective of optimising the funding structure in JTRFPL by way of long-term equity support and meeting the CAPEX requirements towards expansion plan of JTRFPL and its working capital requirement, the Company proposes to make further investment in Securities of JTRFPL.
e. Tenure of the proposed transaction	1 year commencing from 26 th September, 2025
f. Value of proposed transaction	An aggregate value up to ₹ 600 crores in a financial year
g. Percentage of annual consolidated turnover of Jupiter Wagons Limited considering FY2024-25 as the immediately preceding financial year	12%-18%(approximately)
h. Justification for the transaction	Optimising the funding structure in JTRFPL by way of long-term equity support and meeting the capex requirements towards expansion plan of JTRFPL.
i. Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(i) details of the source of funds in connection with the proposed transaction	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
j. Percentage of the JTRFPL annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	
k. Whether the RPTs proposed to be entered into are:	Certificate received from the KMP and from promoter directors of the Company w.r.t. RPT.
(i) not prejudicial to the interest of public shareholders, and	
(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
l. Any other information that may be relevant	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraph.



Minimum Information to be provided for review of the Audit Committee and Shareholders for Approval of RPTs required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 and is enclosed as Annexure A

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 7.

The Board, therefore, recommends the Ordinary Resolution, as set out in this Item No. 7 of the Notice for approval of the members.

Except above, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

AS REQUIRED UNDER LISTING REGULATIONS AND SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS, THE RELEVANT DETAILS IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT UNDER ITEM NOS. 3 & 6 OF THIS NOTICE ARE AS BELOW:

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT/FIXATION OF REMUNERATION:

Name of the Director	Mr. Vivek Lohia	Mr. Abhishek Jaiswal
DIN	00574035	07936627
Date of Birth and Age	24 th February, 1974 / 51 years	25 th June, 1969/56 years
Qualification	He is a Graduate from Wharton Business School, USA.	Bachelor of Engineer, Production Branch, Diploma in Business Management
Experience / expertise in specific functional areas	Mr. Lohia brings with him over two decades of expertise in transportation, logistics strategy, and rail transport management. A Wharton Business School graduate, he has led Jupiter Wagons to become a leading provider of comprehensive mobility solutions in India. Mr. Lohia holds key leadership roles including Chairman of the National Council of Railways at ASSOCHAM and Co-Chair of the FICCI Transport Infrastructure Committee. He also serves as the Honorary Consul of the Slovak Republic, fostering international collaboration.	He has vast experience of 30 years' in setting and executing the organisation's strategy, allocating capital, building and overseeing the executive team.
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not Applicable	Not Applicable
Date of first appointment on the Board	25/03/2021	14/10/2017 as Whole Time Director
Number of equity shares held in the Company	77,96,540	NIL
Terms and condition of appointment/re-appointment	Appointed as Managing Director, liable to retire by rotation	Appointed as Whole Time Director & C.E.O., liable to retire by rotation at remuneration
Remuneration to be paid	In terms of the Special Resolution passed by the shareholders vide Postal Ballot dated 30 th August 2022.	In terms of the Special Resolution passed by the shareholders vide resolution dated 28 th September, 2022.
Recognition or awards	Member of Federation of Indian Chambers of Commerce & Industry (FICCI) , ASSOCHAM and The Confederation of Indian Industry(CII)	NIL

Name of the Director	Mr. Vivek Lohia	Mr. Abhishek Jaiswal
Job Profile and his suitability	Mr. Vivek Lohia is responsible for the entire finance function and establishing management relationship with the customers which is of paramount importance and will help the Company to grow faster.	Mr. Jaiswal is production head and responsible for Planning and execution of production, as Operational manager responsible for developmental jobs and Quality addition to the profile. As unit head responsible for complete performance of the unit and as group operational head took the Commercial vehicle business to the new height and expanded the group operations
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Remuneration being given is at par with industry level and size of the company. Mr. Vivek Lohia is a graduate from prestigious foreign university and is instrumental in the overall growth of the company. The company expects to achieve new heights under his guidance. Other alumni from similar reputed university command even better remuneration.	Remuneration being given is at par with industry level and size of the company.
Remuneration/Sitting Fees last drawn	₹607.67 Lakhs for the Financial Year 2024-2025.	₹ 68.66 Lakhs for the Financial Year 2024-2025.
No. of the Board meeting attended during the financial year 2024-2025	Total out of 9 Board Meetings, Mr. Vivek Lohia attended 7 Board Meetings.	Total out of 9 Board Meetings, Mr. Abhishek Jaiswal attended 9 Board Meetings.
Relationship with other Directors, Manager, KMP of the company	Brother of Mr. Vikash Lohia, Deputy Managing Director	NIL
Board membership of other Companies as on 31st March, 2025 (Listed / Unlisted)	<ul style="list-style-type: none"> Jwl Kovis (India) Private Limited Jwl Talegria (India) Private Limited 	NIL
Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2025	NIL	NIL
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	He was appointed as Managing Director (Promoter/Executive) w.e.f. 30 th May, 2022 and drawing remuneration. He is brother of Mr. Vikash Lohia who now re-designated as Deputy Managing Director, has been appointed as a Whole Time Director (Promoter Executive Director) w.e.f. 30 th May, 2022	Except for receiving remuneration as Whole-time Director and Chief Executive Officer, he does not have any pecuniary relationship directly or indirectly with the company or the managerial personnel of the Company.
Date of Appointment & term of Appointment	He has been appointed as Managing Director (Promoter/Executive) w.e.f. 30 th May, 2022 and drawing remuneration for 5 consecutive years.	<p>He was appointed as Whole-time Director of the Company w.e.f. 14th October 2022 to 13th October 2027 (5 Years)</p> <p>Remuneration was approved for three years, i.e. 14th October 2022 to 13th October 2025</p> <p>By the present resolution, his remuneration is being approved for his remaining tenure of appointment.</p>
Listed entities from which resigned in the past three years	NIL	NIL



General Information

Nature of Industry	Engineering
Date or expected date of commencement of commercial product	The Company had commenced commercial operations way back in September, 1979
Financial Performance based on given indicators	The financial performance of the company has been better than the industry average.
Foreign Investment or collaborations, if any.	No

By order of the Board of Directors
For Jupiter Wagons Limited

Ritesh Kumar Singh
Company Secretary & Compliance Officer
Membership No. F9722

Place: Kolkata
Date: 12th August, 2025

Annexure A

S. No.	Particulars of the information	Information provided by the management
A. Details of the related party and transactions with the related party		
A(1). Basic details of the related party		
1.	Name of the related party	Jupiter Tatravagonka Railwheel Factory Private Limited*
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing, designing and producing the highest-quality wheels, axles and wheelsets and their parts for all types of rolling stock, high-speed and mainline trains, metro, and freight wagons
A(2). Relationship and ownership of the related party		
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Jupiter Tatravagonka Railwheel Factory Private Limited is an unlisted subsidiary of Jupiter Wagons Limited.
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	Jupiter Wagons Limited holds 97.79% Equity Shares in Jupiter Tatravagonka Railwheel Factory Private Limited.
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil
A(3). Financial performance of the related party		
7.	Standalone turnover of the related party for each of the last three financial years:	
	FY 2024-25	₹ 333.12 Crores
	FY 2023-24	₹ 163.78 Crores
	FY 2022-23	₹ 63.49 Crores
8.	Standalone net worth of the related party for each of the last three financial years:	
	FY 2024-25	₹ 611.93 Crores
	FY 2023-24	₹ 108.09 Crores
	FY 2022-23	₹ 18.60 Crores
9.	Standalone net profits of the related party for each of the last three financial years:	
	FY 2024-25	₹ 44.42 Crores
	FY 2023-24	(₹ 10.55 Crores)
	FY 2022-23	(₹ 10.76 Crores)

S. No.	Particulars of the information	Information provided by the management									
A(4). Details of previous transactions with the related party											
10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.										
	FY 2024-25										
	<table> <tr> <th>S.N.</th><th>Nature of Transaction</th><th>Amount (in ₹)</th></tr> <tr> <td>1</td><td>Purchase and sale of goods, rendering and receiving of services</td><td>₹ 240.93 Crores</td></tr> <tr> <td>2</td><td>Investments in Securities</td><td>₹ 460.00 Crores</td></tr> </table>	S.N.	Nature of Transaction	Amount (in ₹)	1	Purchase and sale of goods, rendering and receiving of services	₹ 240.93 Crores	2	Investments in Securities	₹ 460.00 Crores	
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2	Investments in Securities	₹ 460.00 Crores									
	FY 2023-24										
	<table> <tr> <th>S.N.</th><th>Nature of Transaction</th><th>Amount (in ₹)</th></tr> <tr> <td>1</td><td>Purchase and sale of goods, rendering and receiving of services and Investment in Securities</td><td>₹ 6.55 Crores</td></tr> </table>	S.N.	Nature of Transaction	Amount (in ₹)	1	Purchase and sale of goods, rendering and receiving of services and Investment in Securities	₹ 6.55 Crores				
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	FY 2022-23										
	<table> <tr> <th>S.N.</th><th>Nature of Transaction</th><th>Amount (in ₹)</th></tr> <tr> <td colspan="2">NIL</td><td></td></tr> </table>	S.N.	Nature of Transaction	Amount (in ₹)	NIL						
S.N.	Nature of Transaction	Amount (in ₹)									
NIL											
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders) as on June 30, 2025.	₹ 80.63 Crores									
12.	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes									
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No									
A(5). Amount of the proposed transactions (All types of transactions taken together)											
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 600 Crores in a financial year									
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes									
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	15.14 %									
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable									
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	180.11%									

S. No.	Particulars of the information	Information provided by the management
B. Details for specific transactions		
B(4). Additional details for proposed transactions relating to any investment made by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	Internal accruals of the Company
2.	Purpose for which funds shall be utilized by the investee company	Towards capital expenditure and working capital requirement for the expansion plan of JTRFPL.
3.	Where any financial indebtedness is incurred to make investment, specify the following:	Not Applicable
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
4.	Material covenants of the proposed transaction	Not Applicable
5.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	Not Applicable
6.	Expected annualised returns	Not Applicable
7.	Returns on past investments in the related party over the last three financial years	FY 2024-25 – 12% FY 2023-24 – (0.09%) FY 2022-23 – (0.09%)
8.	Details of asset-liability mismatch position, if any, post investment	Not Applicable
9.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

*JTRFPL became the subsidiary of the company w.e.f. March 20, 2024.

Note:

The Management has provided the Audit Committee with relevant details of the proposed Material Related Party Transactions, in accordance with the SEBI Master Circular. The Independent Members of Audit Committee, after reviewing all necessary information, has granted its approval for entering into the abovementioned Material Related Party Transactions in its meeting held on August 12, 2025. The Audit Committee has noted that the said transaction(s) will be at an arm's length basis and will be in the ordinary course of business.