Date: October 31, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra-Kurla Complex Bandra (East),
Mumbai – 400 051

Symbol: JNPR

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 544853

Sub: Monitoring Agency Report for the quarter ended September 30, 2026

Dear Sir/ Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, we hereby submit the monitoring agency report issued by CARE Ratings Limited ("Monitoring Agency"), in respect of utilisation of proceeds of the Initial Public Offer of the Company, for the quarter ended September 30, 2026, as reviewed by the Audit Committee and Board of Directors of the Company at their respective meetings held on i.e October 30, 2026.

The Monitoring Agency Report will also be hosted on the Company's website at https://www.junipergreenenergy.com/.

We request you to kindly take the same on record.

Thanking You,

For **Juniper Green Energy Limited**

PRASHANT PANDIA
Digitally signed by PRASHANT PANDIA
Date: 2026.10.31 01:34:18 +05'30'

Prashant Pandia
Company Secretary and Compliance Officer
FCS 12077

Encl: as above

No. CARE/NRO/GEN/2026-27/1146

The Board of Directors

Juniper Green Energy Limited

3rd and 4th floor, Buliding 4,

Candor TechSpace

Sector 48, Gurugram

122001

10/30/2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended 09/30/2026- in relation to the IPO issue of Juniper Green Energy Limited ("the Company")

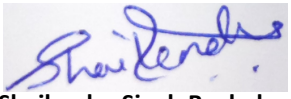
We write in our capacity of Monitoring Agency for the Initial Public Offer Issue for the amount aggregating to Rs. 1,800.00 crore of the Company and refer to our duties cast under 41 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended 09/30/2026 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 07/21/2026.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,



Shailendra Singh Baghel

Associate Director

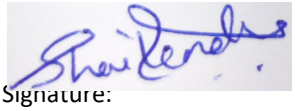
Shailendra.baghel@careedge.in

Report of the Monitoring Agency
Name of the issuer: Juniper Green Energy Limited
For quarter ended: 09/30/2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Nil
(b) Range of Deviation: Not applicable

Declaration:
We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title “Comments of the Board of Directors”, that shall be captured by the Issuer’s Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer’s Management/Board.


Signature:
Name and designation of the Authorized Signatory: Shailendra Singh Baghel
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Juniper Green Energy Limited
Name of the promoter : Mr. Arvind Tiku, Mr. Hemant Tikoo, Mrs. Niharika Tiku, AT Holdings Pte. Ltd. and Juniper Renewable Holdings Pte. Ltd.
Industry/sector to which it belongs : Power Generation – Renewable Energy

2) Issue Details

Issue Period : 07/30/2026 to 08/03/2026
Type of issue (public/rights) : Public
Type of specified securities : Equity Share
IPO Grading, if any : Not applicable
Issue size (in crore) : Rs. 1,800 crores

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	CA certificate, Management certificate and Bank statement	The proceeds from the IPO have been utilized as per the objectives specified in the offer document during the quarter ended September 30, 2026. During the quarter, reimbursement was taken from the public offer account for the offer expenses incurred initially from the current account. * The unutilized balance funds are parked in the FDs of scheduled commercial bank and the monitoring account in line with applicable regulations.	No comment
Whether shareholder approval has been obtained in case	No	CA certificate and Management	Not applicable	No comment

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
of material deviations# from expenditures disclosed in the Offer Document?		certificate		
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA certificate and Management certificate	Not applicable	No comment
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	Not applicable as this is the first MA report	No comment
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Management certificate and offer document	Not applicable	No comment
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Management certificate	Not applicable	No comment
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management certificate	Not applicable	No comment
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management certificate	Not applicable	No comment

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

** Due to the large number of transactions in the current accounts, along with the presence of consolidated entries, we were unable to directly ascertain the end utilization of the reimbursed proceeds. Monitoring agency has relied on CA certificate, management certificate and bank statements for the same.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
1	Repayment/pre-payment, in full or part of certain borrowings availed by our Company	1. Offer document 2. Management Certificate	683.24	Not applicable	Not applicable	No comment	No comment	No comment
2	Investment in one of our Material Subsidiaries namely Juniper Green Gamma One Private Limited, and our Subsidiaries namely Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings.	1. Offer document 2. Management Certificate	728.69	Not applicable	Not applicable	No comment	No comment	No comment
3	General Corporate purposes	1. Offer document 2. Management certificate	295.51	Not applicable	Not applicable	No comment	No comment	No comment
4	Offer expenses incurred	1. Offer document 2. Management certificate	92.56	Not applicable	Not applicable	No comment	No comment	No comment
Total			**1,800.00**	**-**				

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Repayment/pre-payment, in full or part of certain borrowings availed by our Company	1. CA certificate 2. Bank Statements 3. Management certificate	683.24	0.00	601.50	601.50	81.74	During the quarter, company repaid Non-Convertible Debentures of Rs. 600.00 crores and term debt of Rs. 1.50 crores, in line with the object.	No comment	No comment
2	Investment in one of our Material Subsidiaries namely Juniper Green Gamma One Private Limited, and our Subsidiaries namely Juniper Green Kite Private Limited and Juniper Green Power Five Private Limited for repayment/ pre-payment, in full or in part, of all or a portion of certain of their outstanding borrowings	1. CA certificate 2. Bank Statements 3. Management certificate	728.69	0.00	444.20	444.20	284.49	During the quarter company has invested Rs. 441.5 crore in Juniper Green Kite Private Limited and Rs. 2.70 crores in Juniper Green Gamma One Private Limited, which have been subsequently utilized towards repayment of term loan for the entities in line with the object.	No comment	No comment

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
3	General Corporate purposes	1. CA certificate 2. Bank Statements 3. Management certificate	295.51	0.00	213.75	213.75	81.76	During the quarter company utilized Rs. 213.75 crores towards GCP in line with the objects.	No comment	No comment
4	Offer expenses incurred	1. CA certificate 2. Bank Statements 3. Management certificate	92.56	0.00	22.32	22.32	70.24	During the quarter, all payments pertaining to offer expenses were initially made from current account and were subsequently reimbursed from the public offer account. *	No comment	No comment
Total			**1,800.00**	**0.00**	**1,281.77**	**1,281.77**	**518.23**			

* Due to the large number of transactions in the current accounts, along with the presence of consolidated entries, we were unable to directly ascertain the end utilization of the reimbursed proceeds. Monitoring agency has relied on CA certificate, management certificate and bank statements for the same.

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value at the end of quarter
1.	FD – IndusInd Bank	366.22	05-Oct-26	-	6.25%	366.22
2.	FD – IndusInd Bank	81.75	06-Aug-27	-	7.50%	81.75
3.	FD – IndusInd Bank	1.45	21-Aug-27	-	6.75%	1.45

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value at the end of quarter
4.	FD – IndusInd Bank	0.74	07-Sep-27	-	6.75%	0.74
5	Balance in public offer account	70.26	-	-	-	70.26
6	Balance in monitoring account	0.03	-	-	-	0.03
	Sub-total	**520.45**				**520.45**
	Less: Interest income earned during the quarter (net of TDS paid)*	(2.22)				
	Total	**518.23**				

*Rs. 2.22 crore pertains to the interest income (net of TDS) earned on liquidated fixed deposits during the quarter.

(iv) Delay in implementation of the object(s) –

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Repayment/pre-payment, in full or part of certain borrowings availed by our Company	FY27	Ongoing	Not applicable	No comment	No comment
Investment in material subsidiaries	FY27	Ongoing	Not applicable	No comment	No comment
General Corporate purposes	FY27	Ongoing	Not applicable	No comment	No comment
Offer expenses incurred	FY27	Ongoing	Not applicable	No comment	No comment

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	General corporate purpose towards investment in subsidiaries of the company, by	213.75	1. Management certificate 2. Bank Statements 3. CA certificate	As per the board resolution dated August 26, 2026, GCP includes investment in subsidiaries of the company, by way of subscription to equity shares, preference shares, compulsorily convertible debentures (“CCD”), optionally convertible debentures (“OCD”) or other	No comment

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
	way of subscription to equity shares, preference shares, compulsorily convertible debentures ("CCD"), optionally convertible debentures ("OCD") or other securities, or by way of providing unsecured loan ("USL"), in one or more tranches.		4. Board resolution	securities, or by way of providing unsecured loan ("USL"), in one or more tranches. Subsequently, company has made equity investment of Rs. 100 crores in Juniper Green Cosmic Private Limited and OCD investment of Rs. 113.75 crores in Juniper Green Stellar Private Limited. Both are wholly owned subsidiaries of the company.	
	Total	**213.75**			

^ Section from the board resolution pertaining to GCP:

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as **"Monitoring Agency/MA"**). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like internal auditor which is peer reviewed audit firm/peer reviewed audit firm appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from internal auditor which is peer reviewed audit firm/peer reviewed audit firm (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.