



Since 1907

# Jost's Engineering Company Limited

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Website: www.josts.com

( Registered Office : Great Social Building, 60 Sir Phirozeshah Mehta Road, Mumbai 400 001 )

15<sup>th</sup> March, 2021

Dear Shareholders of Jost's Engineering Company Limited,

This has reference to the notice of extra -ordinary general meeting of the members of Jost's Engineering Company Limited scheduled to be held on Wednesday, 24<sup>th</sup> March, 2021, through Video Conferencing/ Other Audio-Visual Means at 4.00 P.M. and uploaded by us on CDSL's website on 26<sup>th</sup> February, 2021.

In Connection with the aforesaid notice, we would now draw your kind attention to the item No. 3 of the said notice regarding appointment of Mr. Jai Prakash Agarwal (DIN: 00242232) as an Executive Chairman of the Company w.e.f. 1<sup>st</sup> April, 2021 and payment of remuneration to him. In the resolution providing reimbursement of entertainment and travelling expenses under perquisites (b), it has been inadvertently typed as 'Managing Director' instead of 'Executive Chairman'.

The Shareholders are therefore requested to read the perquisites (b) as under:

**b. Reimbursement of Entertainment and Travelling Expenses**

The Company shall reimburse actual entertainment and travelling expenses incurred by Executive Chairman in connection with the Company's business.

Accordingly, we are now bringing to the kind attention of the members that in the resolution under item no. 3 of the notice of EGM it has been inadvertently typed as 'Managing Director' instead of 'Executive Chairman'.

All other things remain unchanged.

Sorry for the inconvenience cause.

For the information of the shareholders, the original Notice of EGM dated 29<sup>th</sup> January, 2021 is attached.

Thanking You,

For Jost's Engineering Company Limited

Sd/-

Prajakta Patil  
Asst. Company Secretary &  
Compliance Officer

## NOTICE

Notice is hereby given that an Extra – Ordinary General Meeting of the members of Jost's Engineering Company Limited will be held on Wednesday, the 24<sup>th</sup> March, 2021 at 4.00 P.M. through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following business:

### SPECIAL BUSINESS

**1. Sub-Division of equity shares from the Face Value of Rs. 10/- each to Face Value of Rs.5/- each.**

To Consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 61(1) (d), 64 and all other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and the provisions of Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, approval of the members of the Company be and is hereby accorded for the sub-division of the face value of Equity Shares of the Company from the existing face value of Rs. 10/- each to face value of Rs. 5/- each.

**RESOLVED FURTHER THAT** pursuant to the sub-division of the equity shares of the Company, the authorized, issued, subscribed and paid up equity share capital of face value of Rs. 10/- each shall stand sub-divided into equity shares of face value of Rs. 5/- (Rupees Five) each from the record date to be fixed by the Company and shall rank pari passu in all respects with the existing fully paid equity shares of Rs. 10/- each of the Company.

**RESOLVED FURTHER THAT** upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of members who hold the equity shares in dematerialized form, the subdivided equity shares of face value of Rs. 5/- (Rupees five only) each shall be credited to the respective beneficiary account of the members with their respective depository participants and the Company shall undertake such corporate actions as may be necessary.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to

this Resolution and to delegate all or any of the powers herein vested in the Board to any Director(s), Officer(s) of the Company as may be required to give effect to this above resolution”.

## **2. Alteration of Capital Clause of Memorandum of Association of Company**

To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder ( including any statutory modification(s) of re-enactment(s) thereof, for the time being in force), and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

Clause V:

“The Authorized Share Capital of the Company is Rs. 1,00,00,000/- (Rupees One Crore only) divided into 20,00,000 (Twenty Lakhs) equity shares of Rs. 5/- each with power to increase or reduce from time to time in accordance with the regulations of the Company and the legislative provisions for the time in force in this behalf.

Upon any increase of the Authorized Share Capital, the company is to be at liberty to issue any new shares with any preferential, deferred, qualified or special rights privileges or conditions attached thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any committees thereof be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters, and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

## **3. Appointment of Mr. Jai Prakash Agarwal (DIN: 00242232) as an Executive Chairman of the Company.**

To Consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the members be and is hereby accorded for the appointment of Mr. Jai Prakash Agarwal (DIN: 00242232) as an Executive Chairman of the Company for a period of 3 years w.e.f. 1<sup>st</sup> April, 2021.

**RESOLVED FURTHER THAT** subject to the limits specified under Section 197 and Schedule V of the Companies Act, 2013, remuneration payable to Mr. Jai Prakash Agarwal shall be as under:

1. Remuneration Payable: -

i. Salary:

- (a) Basic Salary Rs. 2,00,000/- per month
  - (b) House Rent allowance Rs. 80,000/- per month
  - (c) City Compensatory Allowance Rs. 1,10,385/- per month
- Total Monthly Salary Rs. 3,90,385/- (Subject to tax)

ii. Perquisites:

- a) Reimbursement of Petrol / diesel expenses

As per the rules of the Company.

- b) Reimbursement of Entertainment and Travelling Expenses

The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director in connection with the Company's business.

iii. Privilege Leave (PL):

- (a) PL with pay, as per Company's Rules.
- (b) Accumulation of PL and encashment, as per Company's Rules.

iv. Gratuity:

Gratuity at the rate of 15 (Fifteen) days basic salary for every completed year of service or part thereof in excess of six months.

**RESOLVED FURTHER THAT** the Board of Directors or Committee thereof be and is hereby authorized to vary or revise from time to time, the remuneration of Mr. Jai Prakash Agarwal to the extent the Board of Directors may deem appropriate, provided that such variation or revision is within the overall limits of Managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto.

**RESOLVED FURTHER THAT** Mr. Jai Prakash Agarwal shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or committee thereof be and is hereby authorized to do such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution."

4. To Consider and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** further to the Special Resolution passed by the members at their 113<sup>th</sup> Annual General Meeting held on 4<sup>th</sup> September, 2020 and pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013, as amended and rules made thereunder (including any statutory modification or re-enactment thereof, for the time being

in force) and subject to such other consents, permissions, approvals as may be required, the approval of the members of the Company, be and is hereby accorded to the Board of Directors of the Company to advance additional loan including any loan represented by a book debt, not exceeding Rs. 2 Crores to Company's Subsidiary, namely, MHE Rentals India Private Limited, in their absolute discretion deemed beneficial and in the interest of the Company provided that such loan is utilized by the subsidiary company for its principal business activities.

**RESOLVED FURTHER THAT** the Board of the Directors of the Company be and it hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary to give effect to this resolution.”

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) and Company's Policy on Related Party Transactions, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into a contract or arrangement with respect to additional loan including any loan represented by a book debt, not exceeding Rs. 2.00 Crores (Two Crores) to be given by the Company to Company's subsidiary, namely, M/s MHE Rentals India Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1) (zb) of listing regulations, during the financial year 2020-21 / 2021-22, on such terms and conditions as the Board of directors may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors or committee thereof, be and is hereby, authorized to do all such acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board

**Sd-**  
Ms. Prajakta Patil  
Asst. Company Secretary &  
Compliance Officer

Thane,  
29<sup>th</sup> January, 2021

**Registered Office:**  
Great Social Building,  
60 Sir Phirozeshah Mehta Road,  
Mumbai-400 001.

**Notes:**

1. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, through Video Conferencing/ Other Audio-Visual Means (VC/OAVM), physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item no. 1 to 5 of the Notice set out above, is annexed hereto as **‘Annexure - I’**. A statement containing additional information as per Schedule V of the Companies Act, 2013, in respect of Ordinary Resolution set forth in Item No. 3 is annexed hereto as **‘Annexure – II’**. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on “General Meetings” issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this EGM are annexed as **‘Annexure - III’** to this Notice.
3. Electronic copy of the Notice is being sent to the members whose E-mail Ids are registered with the Company's Registrars and Share Transfer Agents / Depository Participants for receiving documents electronically.
4. Instructions for shareholders attending the EGM through VC/OAVM are as under:
  - (i) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June, 2020, 28th September, 2020 and 31st December, 2020, and the guidelines issued by Securities Exchange Board of India (SEBI) vide Circulars dated 12th May, 2020 and 15th January, 2021. This EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in this EGM through VC/OAVM.
  - (ii) The Members can join the EGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the note no.4 (vi) of the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

- (iii) The Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (iv) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.josts.com](http://www.josts.com) . The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- (v) This EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs's (MCA's) Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June, 2020, 28th September, 2020 and 31st December, 2020, and guidelines issued by Securities Exchange Board of India (SEBI) vide Circulars dated 12th May, 2020 and 15th January, 2021.
- (vi) Shareholders will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders/members login where the EVSN of Company will be displayed.
- (vii) Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
- (viii) Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (ix) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (x) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request latest by 10<sup>th</sup> March, 2021 mentioning their name, demat account number/folio number, email id, mobile number at ([cs@josts.in](mailto:cs@josts.in)). The shareholders who do not wish to speak during the EGM but have queries may send their queries latest by 10<sup>th</sup> March, 2021 mentioning their name, demat account number/folio number, email id, mobile number at ([cs@josts.in](mailto:cs@josts.in)) These queries will be replied to by the company suitably.
- (xi) Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## 5. Voting Options:

### (i) Remote e-voting and E-voting at the meeting

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at this EGM by remote e-voting (i.e. voting electronically from a place other than the venue of general meeting) as well as e-voting at this EGM.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating voting by electronic means.

### Instructions for shareholders voting electronically are as under:

- (a) The voting period begins on Friday, 19<sup>th</sup> March, 2021 (10.00 A.M) and ends on Tuesday, 23<sup>rd</sup> March, 2021 (5.00 P.M). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 17<sup>th</sup> March, 2021 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (c) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (d) Click on “Shareholders” module.
- (e) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

### OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (f) Next enter the Image Verification as displayed and Click on Login.
- (g) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.



(h) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (e).</li> </ul>

- (i) After entering these details appropriately, click on “SUBMIT” tab.
- (j) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (k) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (l) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (m) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (o) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (q) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (s) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (t) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [helpdesk@computechsharecap.in](mailto:helpdesk@computechsharecap.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (u) If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual

available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

**(ii) E-Voting during the EGM**

- a. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
- b. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- c. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

**(iii) Other Instructions:**

- a. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date i.e. 17<sup>th</sup> March, 2021. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 17<sup>th</sup> March, 2021 only shall be entitled to avail the facility of remote e-voting or voting at the meeting.
- b. Any person, who acquires shares of the Company and becomes a member of the company after dispatch of the Notice and holding shares as on the cut-off date, i.e. 17<sup>th</sup> March, 2021, may obtain the login ID and password by sending a request at [helpdesk@compu-techsharecap.in](mailto:helpdesk@compu-techsharecap.in).
- c. The Board of Directors of the Company have appointed M/s. Sandeep Dar & Co., Company Secretaries, Navi Mumbai, to act as the Scrutinizer. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses (not in the employment of the Company) and make, not later than 48 hours of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman.
- d. The Results of the e-voting will be declared not later than 48 hours of conclusion of the EGM. The declared results along with the Scrutinizer's Report will be available on the Company's website [www.josts.com](http://www.josts.com) and on the website of CDSL and will also be forwarded to the Stock Exchange where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the EGM.

- (iv) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. Computech Sharecap Limited, Unit: Jost's Engineering Company Limited, quoting their folio numbers.
  - (v) The Members who continue to hold shares in physical form are requested to intimate any change in their address immediately to the Company's Registrar and Share Transfer Agents, M/s. Computech Sharecap Limited, Unit: Jost's Engineering Company Limited, 147, Mahatma Gandhi Road, 3<sup>rd</sup> Floor, Opposite Jehangir Art Gallery, Fort, Mumbai – 400001, quoting their folio numbers. The Members holding shares in dematerialized form are requested to get their change of address recorded with the concerned depository participants.
6. Process for those shareholders whose email addresses are not registered with the Company's RTA/ depositories for obtaining login credentials for e-voting on the resolutions proposed in this notice:
- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
  - b. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA's email id**.

## **Annexure – ‘I’ to the Notice**

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business**

#### **Item No.1 & 2**

As the members are aware that the Equity Shares of the Company are Listed and Traded on the Bombay Stock Exchange Limited. In order to enhance the Liquidity in the Capital Market, widen the Shareholders’ base and to make the shares affordable to small investors, the Board of Directors of the Company, at their meeting held on 29<sup>th</sup> January, 2021, approved the sub-division/split of the existing face value of the Equity Shares of the Company from the present Rs. 10/- each into 2 (Two) Equity Shares of Rs. 5/- each, subject to approval of the members.

Consequent upon the sub-division of the Equity Shares, there will not be any change in the amount of Authorized, Issued, Subscribed and Paid Up Equity Share Capital of the Company.

The Record date for the aforesaid sub-division of Equity Shares will be fixed by the Board of Directors (including any Committee thereof) after the approval of the members is obtained for the proposed sub-division.

Pursuant to the provisions of Section 13 and Section 61 of the Companies Act, 2013, approval of the members is required for Sub – Division of shares and consequent amendment to clause V of the Memorandum of Association of the Company.

The Board therefore, recommends resolution set out under Item No. 1 and 2 of this notice, for approval of the members.

A copy of the Memorandum of Association of the Company along with proposed amendments will be available for electronic inspection by the members from the date of circulation of EGM notice to the date of EGM i.e. upto 24<sup>th</sup> March, 2021. The Members seeking to inspect such copy of Memorandum of Association and the proposed amendment thereto may send an email to [cs@josts.in](mailto:cs@josts.in).

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions, except to the extent of their shareholding in the company.

#### **Item No. 3**

Mr. Jai Prakash Agarwal, is a Chairman and Non-Executive Director (liable to retire by rotation) of the Company. He, along with other promoters, took over this Company on 21<sup>st</sup> January, 2015. Under the leadership of Mr Jai Prakash Agarwal, the Company has been progressing and making considerable profit for the last 3 years.

With a view to support increasing business activities of the Company, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their

meeting held on 29<sup>th</sup> January, 2021, approved the appointment of Mr. Jai Prakash Agarwal as an Executive Chairman of the Company for a period of 3 years w.e.f. 1<sup>st</sup> April, 2021, subject to approval of the members of the Company. Mr. Jai Prakash Agarwal will perform his duties subject to superintendence, control and directions of the Board of Directors of the Company. Mr. Jai Prakash Agarwal will be liable to retire by rotation.

Mr. Jai Prakash Agarwal, 62, is a graduate in Commerce and a Fellow member of the Institute of Company Secretaries of India. He has more than 40 years of experience in manufacturing sector.

The Board of Directors of the Company is of the opinion that his continued association with the Company and rich professional experience will be beneficial to the Company.

The Resolution seeks approval of the members in terms of Section 196,197 read with Schedule – V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder for appointment of Mr. Jai Prakash Agarwal as an Executive Chairman of the Company and payment of remuneration to him, for the period of 3 years w.e.f. 1<sup>st</sup> April, 2021.

The Board recommends the resolution set forth in Item no. 3 as an Ordinary Resolution.

Mr. Jai Prakash Agarwal may be deemed to be concerned or interested, financially or otherwise, in the resolution, to the extent of his shareholding, his relatives' shareholding and remuneration payable to him.

Save and except as above, none of the other directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

A statement containing additional information as per Schedule V of the Companies Act, 2013 in respect of Ordinary resolution set forth in item no. 3 is annexed hereto as '**Annexure II**'.

The relevant details, pursuant to Regulation 36(3) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards -2 on "General Meetings" issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Extra – Ordinary General Meeting is annexed as '**Annexure III**' to this notice.

#### **Item No. 4**

The Company is expected to render support for the business requirements of its Subsidiary Company, namely, MHE Rentals India Private Limited.

In terms of substituted Section 185 of the Companies Act, 2013 (the Act), which was notified by the Ministry of Corporate Affairs on 7<sup>th</sup> May, 2018, the Company may advance loan including any loan represented by a book debt, to any Body Corporate pursuant to Section 185(2) of the Act, subject to the condition that approval of the shareholders of the Company is obtained by Special Resolution and the loans are utilized by the borrowing company for its principal business activities.

At the 113<sup>th</sup> Annual General Meeting (AGM) of the members held on 4<sup>th</sup> September, 2020, the members had passed a Special Resolution whereby they approved the company giving loan including any loan represented by a book debt, not exceeding Rs. 1.00 Crore to the Company's

Subsidiary, namely, M/s MHE Rentals India Private Limited. However, the subsidiary needs additional loan for its business activities.

Therefore, the Board of Directors of the Company, at their meeting held on 29<sup>th</sup> January, 2021 approved giving loan, including any loan represented by a book debt not exceeding Rs. 2.00 Crores to Company's Subsidiary, subject to approval of the members at the General Meeting.

The Board of Directors of the Company seek approval of the members pursuant to the provisions of Section 185 and other applicable provisions if any of the Act.

The Board of Directors of the Company recommends Special Resolution as set out in Item No.4.

Mr. Jai Prakash Agarwal and Mr. Vishal Jain, the Directors of the Company, hold together 34.96 % Equity Shares of Company's Subsidiary, namely, MHE Rentals India Private Limited. Mr. Shailesh Sheth, the Director of the Company is a Director of MHE Rentals India Private Limited.

None of the directors and Key Managerial Personnel and their relatives, except Mr. Jai Prakash Agarwal, Mr. Vishal Jain, Mr. Shailesh Sheth and Mrs. Shikha Jain (Wife of Mr. Vishal Jain) the Directors of the Company are concerned or interested in the resolution, financially or otherwise.

#### **Item No. 5**

Section 188 of the Act and applicable rules framed thereunder, Regulation 23 of Listing Regulations and Company's Policy on Related Party Transactions, provide that any related party transaction will require the approval of the shareholders through Ordinary Resolution, if the aggregate value of such transaction(s) amounting to 10% or more of the Annual turnover of the Company as per the last Audited Financial Statements of the Company. The additional loan including any loan represented by a book debt, not exceeding Rs. 2.00 Crores (Two Crores) proposed to be given to Company's Subsidiary, namely, MHE Rentals India Private Limited may exceed the said threshold limit during the financial year 2020-21 / 2021-22.

Accordingly, the proposed loan to be given to Company's Subsidiary comes within the meaning of Related Party Transaction in terms of provisions of the Act and applicable rules framed thereunder read with Listing Regulations and Company's Policy on Related Party Transaction.

Hence, approval of the members of the company is being sought for the related party transaction proposed to be entered into between the company and the said subsidiary during the financial Year 2020-21 / 2021-22.

Mr. Jai Prakash Agarwal and Mr. Vishal Jain, directors of the company, hold 15,05,500 (15.07%) equity shares and 19,87,800 (19.89%) equity shares respectively, in MHE Rentals India Private Limited. Mr. Shailesh Sheth, the Director of the Company is a Director of MHE Rentals India Private Limited.

Except Mr. Jai Prakash Agarwal, Mr. Vishal Jain, Mr. Shailesh Sheth and Mrs. Shikha Jain (Wife of Mr. Vishal Jain), none of the other Directors or Key Managerial Personnel or their relatives, is concerned or interested in the said resolution.

The Board of Directors recommends passing of the resolution as set out at item No.5 of the notice as an Ordinary Resolution.

As per the Act, Regulation 23 of Listing Regulations and Company's Policy on Related Party Transactions, the member of the Company shall abstain from voting on said resolution if such member is a related party.

By order of the Board

**Sd/-**

Ms. Prajakta Patil  
Asst. Company Secretary &  
Compliance Officer

Thane,  
29<sup>th</sup> January, 2021

**Registered Office:**  
Great Social Building,  
60 Sir Phirozeshah Mehta Road,  
**Mumbai-400 001.**



## Annexure ‘II’ to Notice

The statement containing additional information as required in Schedule V of the Companies Act, 2013:

### I. General Information:

#### 1. Nature of Industry:

Manufacturers, traders and service providers of Material Handling Equipment and traders of Engineered Products.

#### 2. Date or expected date of commencement of commercial production:

The company is in operation since 1907.

#### 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

#### 4. Financial performance based on given indicators.

Particulars	(Rs. In lakhs)
	Year ended 31 <sup>st</sup> March, 2020 (Standalone)
Revenue from operations and other income	10,355.92
Profit/(loss) before exceptional items and tax	541.46
Exceptional items*	383.77
Profit/(loss) before tax	157.69
Tax Expense	53.65
Profit/(loss) after tax	104.04

\* Exceptional item includes payment towards settlement of Central Excise and Service Tax dispute under Sabka Vishwas Amnesty Scheme, 2019.

#### 5. Foreign investments or collaborations, if any:

The Company has no foreign collaborations and hence there is no equity participation by foreign collaborators in the Company.

### II. Information about the Appointee

#### 1. Background Details

The Board of Directors of the Company at its meeting held on 29<sup>th</sup> January, 2021 has appointed Mr. Jai Prakash Agarwal as an Executive Chairman for a period of 3 years from 1<sup>st</sup> April, 2021, subject to approval of the members. Prior to this appointment, Mr. Jai Prakash Agarwal has been Chairman and Non – Executive Director of the Company. Mr. Jai Prakash Agarwal, 62, is a graduate in Commerce and a Fellow member of the Institute of Company Secretaries of India. He has more than 40 years of experience in manufacturing sector.

## 2. Past Remuneration

The following remuneration was paid for the financial years 2018-19 and 2019-20.

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
<b>Basic Salary</b>	Nil	Nil
<b>Other Allowances</b>	Nil	Nil
<b>Perquisites and other benefits</b>	Nil	Nil
<b>Sitting Fees</b>	Rs. 1,80,000/-	Rs. 1,80,000/-
<b>Commission</b>	Nil	Nil

## 3. Recognition or Awards:

Nil

## 4. Job Profile and his suitability:

To oversee day to day management of the Company, business strategy, management policies, growth, review of operations, enhancement of performance of the work force and such other duties as may be assigned by the Board of Directors of the Company.

Considering the rich experience and excellent execution capabilities, Mr. Jai Prakash Agarwal is aptly suitable for the above-mentioned responsibilities.

## 5. Remuneration Proposed

i. (a) Basic Salary	Rs. 2,00,000/- per month
(b) House Rent allowance	Rs. 80,000/- per month
(c) City Compensatory Allowance	Rs. 1,10,385/- per month
<b>Total Monthly Salary</b>	<b>Rs. 3,90,385/- (Subject to tax)</b>

### ii. Perquisites:

- a) Reimbursement of Petrol / diesel expenses

As per the rules of the Company.

- b) Reimbursement of Entertainment and Travelling Expenses

The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director in connection with the Company's business.

### iii. Privilege Leave (PL):

- (a) PL with pay, as per Company's Rules.  
(b) Accumulation of PL and encashment, as per Company's Rules.

iv. Gratuity:

Gratuity at the rate of 15 (Fifteen) days basic salary for every completed year of service or part thereof in excess of six months.

**6. Comparative remuneration Profile with respect to industry, size of the company, profile of the position and person:**

The Nomination and Remuneration Committee of the Board while approving the proposed remuneration to the Executive Chairman have taken into consideration the various factors such as the remuneration that is being paid to the managerial personnel in the industry to which the company belongs, the size of the company, the profile of the position etc.

**7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Besides the remuneration proposed, Mr. Jai Prakash Agarwal does not have any pecuniary relationship with the Company. He is not related to any Director or Key Managerial Personnel of the Company. Mr. Jai Prakash Agarwal holds 1,32,991 Shares (14.26%) in the company.

**III. Other Information**

**1. Reason of loss or inadequate profits**

The reason being the sluggish demand, especially for Engineering and Capital Goods Industry to which Company belongs. Further, tough competition - Global and Local, continued to put pressure on margins and market share. Due to the nationwide lockdown from March, 2020 which is the peak of demand months for Material handling equipments, making the severe impact on the financial performance.

**2. Steps taken or proposed to be taken for improvement**

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in present position. The inherent strengths of the Company, especially its reputation as a premium producer, powerful brands and deep Pan-India distribution network are also expected to enable the Company to position itself during adversities. Given the unprecedented situation, growth forecasts will largely rely on COVID-19's spread. The unavailability of labor and a downturn in discretionary spending foresees a challenging period for the economy as a whole. The growth in the medium to long term will be better led by gradual pick up in Government's spending for infrastructure.

**3. Expected increase in productivity and profits in measurable terms**

The profit before tax was Rs. 157.69 Lakhs for the year 2019-20 (previous year). The profit before tax for the nine months of the current financial year 2020-21 is Rs. 146.03 Lakhs.

#### **IV. Disclosures**

The prescribed disclosures are to be made in the Directors' Report. Since the Directors' Report is not being placed before this Extra – Ordinary General Meeting, no prescribed disclosures are made.

On behalf of the Board of Directors

Sd/-  
Ms. Prajakta Patil  
Asst. Company Secretary &  
Compliance Officer

Thane,  
29<sup>th</sup> January, 2021

**Annexure “III” to the Notice**

**Details of the Directors seeking appointment/ re-appointment at the Extra - Ordinary General Meeting pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings**

<b>Name</b>	<b>Mr. Jai Prakash Agarwal</b>
Date of Birth	15/10/1958
Date of Appointment	21/01/2015 as Non-Executive Chairman.  Proposed appointment as Executive Chairman for a period of 3 years w.e.f. 1 <sup>st</sup> April, 2021.
Qualifications	B. Com, Company Secretary
Expertise in specific functional areas	Management and Finance
Directorships held in other listed companies (excluding foreign companies and section 8 companies).	-
Membership/ Chairmanships of committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee).	-
Number of shares held in the Company as on 31 <sup>st</sup> March, 2020.	1,32,991 Equity Shares
Relationships between directors inter-se	Not applicable