



Jost's Engineering Company Limited

C-7, Wagle Industrial Estate, Road No. 12, Thane 400 604, Maharashtra, India

CIN : L28100MH1907PLC000252, Tel.: +91 2261174000, 25821727/46, Fax: +91 22 25823478

Email : jostfact@josts.in

Website: www.josts.com

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

2nd November, 2022

To,
The Secretary,
BSE Ltd.,
Phiroze Ieejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code- 505750

Sub: Intimation of investment in MHE Rentals India Private Limited, Subsidiary Company by way of subscribing to Unsecured Optionally Convertible Debentures.

Ref: Intimation given under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], we would like to inform that the Board of Directors at its meeting held on Saturday, 6th August, 2022, had approved the investment upto an amount of Rs. 300 Lakhs in one or more tranches, through subscription of Unsecured Optionally Convertible Debentures by MHE Rentals India Private Limited, Subsidiary of the Company. The Company has invested Rs. 300 Lakhs in MHE Rentals India Private Limited towards subscription of Unsecured Optionally Convertible Debentures on 2nd November, 2022.

In view of the same, the details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015 are enclosed as Annexure A.

This is for your information and records.

Thanking You,

Yours Faithfully,

For **Jost's Engineering Company Limited**

Babita Kumari
Company Secretary
M. No.: A40774

Encl: As above



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Annexure-A

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, Turnover etc	<p>MHE Rentals India Private Limited ("MHE Rentals"), Subsidiary of the Company incorporated on 21st December, 2016.</p> <p>Authorised Share Capital: Rs. 13,00,00,000</p> <p>Paid up share Capital: Rs. 9,99,18,000</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'.	<p>The Subsidiary Company is a related party of the Company.</p> <p>Two promoter directors of Jost's Engineering Company Limited are director and/or shareholder of the MHE Rentals.</p> <p>The Company has also taken prior approval of the Audit Committee.</p> <p>The proposed investment in Subsidiary Company is made at arm's length basis.</p>
3	Industry to which the entity being acquired belongs.	MHE Rentals is engaged in equipment rental business.
4	Objects and effects of acquisition including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line of business of target entity	NA
5	Brief details of any governmental or regulatory approvals required for the acquisition.	NA
6	Indicative time period for completion of the acquisition.	Within statutory time limits
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration



Since 1907

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8	Cost of acquisition or the price at which the shares are acquired.	Subscribing to Unsecured Optionally Convertible Debentures amounting to Rs. 300 Lakhs												
9	Percentage of shareholding control acquired and /or number of shares acquired.	NA												
10	Brief background about the entity acquired in terms of product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	<p>MHE Rentals was incorporated on 21st December, 2016, as a private limited company under the Companies Act, 2013. Currently, the registered office of the Company is situated at Thane, Maharashtra, India. This Company is engaged in the equipment rental business.</p> <table border="1" data-bbox="1066 965 1469 1196"> <thead> <tr> <th>S. No.</th> <th>Financial Year</th> <th>Turnover (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2021-22</td> <td>1271.53</td> </tr> <tr> <td>2</td> <td>2020-21</td> <td>1084.14</td> </tr> <tr> <td>3</td> <td>2019-20</td> <td>1228.39</td> </tr> </tbody> </table>	S. No.	Financial Year	Turnover (Rs. In Lakhs)	1	2021-22	1271.53	2	2020-21	1084.14	3	2019-20	1228.39
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