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Jost's Engineering Company Limited

📍 C-7 Wagle Industrial Estate, Road No -12, Thane -400604, India

☎ +91-022-62674000

✉ sales@josts.in

🌐 www.josts.com

14th August, 2023

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

Dear Sir,

Scrip Code- 505750

Subject- Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We wish to inform you that the Board of Directors of the Company, at its Meeting held today, inter-alia, approved the following: -

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and extract of the same to be published in the newspapers, pursuant to Regulations 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the said Financial Results along with Limited Review Report of the Statutory Auditors, namely, M/s. Shah Gupta & Co., Chartered Accountants, are enclosed.

Please note that the extract of aforesaid Unaudited Standalone and Consolidated Financial Results will be published in the Newspapers, within the stipulated time, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Re-appointment of Mr. Jai Prakash Agarwal (DIN:00242232) as an Executive Chairman (i.e Chairman and Whole Time Director) of the Company, subject to the shareholders approval. The details were as follows:

- i. Reason for change: Re-appointment
- ii. Date of appointment and terms of appointment: His re-appointment will be effective from 1st April, 2024 for a period of 3 years commencing from 1st April, 2024 till 31st March, 2027, subject to approval of the Shareholders of the Company.
- iii. Brief Profile: He has done Bachelors in Commerce and also a Fellow member of Institute of Company Secretaries of India. He has more than 42 years of experience in Manufacturing sector. He has provided dynamic leadership in all the areas related to Company's business in general and marketing and brand building in particular.
- iv. Disclosure of relationship between directors inter se: None

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CIN: L28100MH1907PLC000252



3. Re-designation of Mr. Vishal Jain (DIN:00709250) Vice-Chairman & Managing Director of the Company as Managing Director & Chief Executive Officer with effect from 14th August, 2023, pursuant to Section 203 of the Companies Act, 2013. The relevant details are as follows:
- Reason for change: Appointment as Chief Executive Officer
 - Date of Appointment & terms of appointment: He is re-designated as Managing Director and Chief Executive Officer w.e.f. 14th August, 2023 with no change in other terms.
 - Brief profile: He has done Bachelor of Engineering, Master of Business Administration. He has played a major role in the growth of the Company. He has over 21 years' experience in roles spanning supply chain management, financial advisory and wealth management.
 - Disclosure of relationship between directors inter se: Mrs. Shikha Jain (DIN: 06778623), Non Executive Non Independent Director of the Company is wife of Mr. Vishal Jain.
4. Re-appointment of Vishal Jain (DIN:00709250) as Managing Director and Chief Executive Officer of the Company for a period of 3 years commencing from 4th October, 2023 till 3rd October, 2026, subject to the approval of Shareholders. The relevant details are as follows:
- Reason for change: Re-appointment
 - Date of Appointment & terms of appointment: His re-appointment will be effective from 4th October, 2023 for a period of 3 years commencing from 4th October, 2023 till 3rd October, 2026, subject to approval of the Shareholders of the Company.
 - Brief profile: He has done Bachelor of Engineering, Master of Business Administration. He has played a major role in the growth of the Company. He has over 21 years' experience in roles spanning supply chain management, financial advisory and wealth management.
 - Disclosure of relationship between directors inter se: Mrs. Shikha Jain (DIN: 06778623), Non Executive Non Independent Director of the Company is wife of Mr. Vishal Jain.
5. Pursuant to regulation 30(5) of the SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015, are hereby "severally" authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchanges (s).

Sr. No.	Name of the Officials	Designation	Contact number	email
1.	Mr. Jai Prakash Agarwal	Chairman & Whole Time Director	+91-022-62674000	jostsho@josts.in
2.	Mr. Vishal Jain	Managing Director & CEO	+91-022-62674000	jostsho@josts.in
3.	Mr. Rohit Jain	Chief Financial Officer	+91-022-62674000	rohitjain@josts.in
4.	Mrs. Babita Kumari	Company Secretary	+91-022-62674000	cs@josts.in



6. The convening of 116th Annual General Meeting of the Company on 18th September, 2023. The Register of members & Share Transfer Books of the Company will remain closed from 12th September, 2023 to 18th September, 2023 (both days inclusive) for the purpose of payment of Dividend.
7. Re-appointment of M/s. Akshay Gupta & Co. Company Secretaries (Membership No. 56911) as the Secretarial Auditor of the Company for the F.Y.2023-24. The relevant details are as follows:
 - i. Reason for Change: Re-appointment as Secretarial Auditor of the Company
 - ii. Date of appointment and terms of appointment: Re-appointed on 14th August, 2023 for conducting Secretarial Audit of the Company for the Financial Year 2023-24.
 - iii. Brief profile: CS Akshay Gupta, an associate member of the Institute of Company Secretaries of India, is also a Post Graduate in commerce and a Qualified Independent Director under the Independent Director's Databank. He has an experience of more than 6 years. Having proficiency in all matters related to Companies Act, Intellectual Property Rights (Registered Trade Mark Agent), FEMA and its regulations, various business laws and assisting in setting up of businesses in India. He has command over compliance management services with regard to various Labour Laws, Company Law, SEBI Act, Statutory Reporting, Secretarial Audits and other statutory requirements.
8. Re-Appointment of M/s. Devarajan Swaminathan & Co. Cost Accountants as the Cost Auditor of the Company for the FY 2023-24 and recommended the remuneration to the shareholders for their approval at the ensuing Annual General Meeting. The relevant details are as follows:
 - i. Reason for change: Re-appointment as Cost Auditor of the Company
 - ii. Date of appointment and terms of appointment: Re-appointed on 14th August, 2023 for conducting Cost Audit of the Company for the Financial Year 2023-24
 - iii. Brief profile: M/s. Devarajan Swaminathan & Co. has an experience conducting cost audits for various companies.

The Meeting of Board of Directors was commenced at 12:00 Noon and Concluded at 14:30 P.M

Thanking You,

Yours Faithfully,

For **Josts Engineering Company Limited**


Babita Kumari
Company Secretary & Compliance Officer
M. No.: A40774



Encl: As above

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
Jost's Engineering Company Limited,
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Jost's Engineering Company Limited** ("the Company") for the quarter ended June 30, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement includes comparative financial figures for the quarter ended June 30, 2022 which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide report dated August 06, 2022. Our conclusion is not modified in respect of this matter.

For **SHAH GUPTA & CO.**
Chartered Accountants
Firm Registration No. 109574W


Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 23123088BGVVVW1551

Place: Mumbai
Date: August 14, 2023



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Jost's Engineering Company Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Refer note 4	Unaudited	Audited
(1)	Revenue from operations	3,499	5,183	3,542	15,968
(2)	Other income	17	46	38	84
(3)	Total income (1+2)	3,516	5,229	3,579	16,052
(4)	Expenses				
	(a) Cost of materials consumed	1,373	1,876	1,630	6,351
	(b) Purchase of stock-in-trade	812	1,278	962	4,435
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	117	364	(215)	(82)
	(d) Employee benefits expense	498	530	464	1,947
	(e) Finance costs	18	13	18	83
	(f) Depreciation and amortisation expense	29	36	26	123
	(g) Other expenses	547	762	477	2,225
	Total expenses	3,394	4,859	3,362	15,081
(5)	Profit before tax (3-4)	122	370	217	971
(6)	Tax expenses:				
	(a) Current tax	21	155	56	282
	(b) Deferred tax	9	(8)	2	(10)
	(c) Short provision for tax of earlier years	-	1	-	6
	Total tax expenses	30	148	58	278
(7)	Profit after tax (5-6)	92	223	159	693
(8)	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurement of defined employee benefits obligation	(5)	14	5	(1)
	(b) Income tax relating to above items \$	1	(3)	(1)	0
	Total other comprehensive income/(loss)	(4)	10	4	(1)
(9)	Total comprehensive income for the period (7+8)	88	233	163	692
(10)	Paid up equity share capital (Face value of ₹ 2/- each)	93	93	93	93
(11)	Other equity	-	-	-	4,033
(12)	Earnings per share #				
	(a) Basic (₹)	2	5	3	15
	(b) Diluted (₹)	2	5	3	15

Earnings per share for the interim period is not annualized
 \$ Figures are below rounding off norms adopted by the company



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Agarwal

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES STANDALONE FOR THE QUARTER ENDED JUNE, 30 2023

ANNEXURE-1

(₹ in Lakh, except EPS)

Particulars	Quarter ended			Year ended
	30-06-2023 Unaudited	31-03-2023 Refer Note 4	30-06-2022 Unaudited	31-03-2023 Audited
1 Segment Revenue				
(a) Material Handlina	2,300	3,216	2,351	10,025
(b) Engineered Products	1,199	1,967	1,191	5,944
Total	3,499	5,183	3,542	15,968
Net sales / Income from operations	3,499	5,183	3,542	15,968
2 Segment Results				
Profit before tax and interest from each segment				
(a) Material Handlina	129	128	160	487
(b) Engineered Products	138	350	165	966
Total	267	478	325	1,452
Less: i) Interest	18	13	18	83
ii) Other unallocable expenditure	144	160	98	483
Add: iii) Un-allocable income	17	66	8	84
Total Profit before tax	122	370	217	971
3 Segment Assets				
(a) Material Handlina	3,770	4,260	4,294	4,260
(b) Engineered Products	2,054	2,389	2,310	2,389
(c) Un-allocated	2,451	2,288	1,621	2,288
Total Assets	8,276	8,936	8,225	8,936
4 Segment Liabilities				
(a) Material Handlina	2,335	2,492	2,325	2,492
(b) Engineered Products	1,471	1,907	1,450	1,907
(c) Un-allocated	256	411	797	411
Total Liabilities	4,062	4,810	4,572	4,810

Jai
Prakash
Agarwal

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Notes :

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2023.
- 2 The above Standalone Financial results for the quarter ended June 30, 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The segment reporting of the Company has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer - Annexure 1)
- 4 The figures of quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2023 and reviewed year to date figure upto December 31, 2022 being date of end of the third quarter of the current financial year.
- 5 The Board of Directors of the company on May 12, 2022 has approved investment of up to ₹ 50 lacs (Rupees fifty lacs only) of Josts Engineering Inc fully paid-up equity shares having face value of USD 1/- (USD One). Out of the aforesaid approved investment, company has invested USD 15,000 equivalent to ₹ 12,37,500/- (Rupees twelve lacs thirty seven thousand five hundred only) for acquiring 15000 equity shares of Josts engineering inc on June 20,2023.
- 6 The equity shares of company having face value of ₹ 5/- each fully paid up has been sub-divided into equity shares having face value of ₹ 2 each fully paid up w.e.f. 28th April 2023.
- 7 The Board of Directors of the company on March 27, 2023 has approved investment for purchase of Equity Shares of MHE Rentals India Private Limited ("MHE Rentals"), a Subsidiary Company, from the existing shareholders, in more than one tranche, at a price arrived by the Registered Valuer, consequent to the completion of which MHE Rentals will become Wholly Owned Subsidiary of the Company.

Out of the approved investment by way of purchase of 39,73,800 Equity Shares of MHE Rentals, the Company has already purchased 19,86,900 Equity shares of MHE Rentals on 29th March, 2023 at ₹ 17.30 per share from the existing shareholders of MHE Rentals. Further, on 8th August, 2023, Company had purchased 19,86,900 Equity shares of MHE Rentals from existing shareholder at ₹ 17.30 per share. With the said purchase, MHE Rentals India Private Limited becomes a Wholly Owned Subsidiary of the Company.
- 8 Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period's/year's figures.

For Jost's Engineering Company Limited

Jai Prakash
Agarwal

Jai Prakash Agarwal
Chairman

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Place: Goa
Date: 14th August 2023



INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
Jost's Engineering Company Limited,
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Jost's Engineering Company Limited** ("the Holding Company") and its Subsidiaries ("the Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:
 - i. MHE Rentals India Private Limited, subsidiary company
 - ii. JECL Engineering Limited, subsidiary company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the financial results of a subsidiary included in the statement, whose financial results reflect total revenues of ₹ 323.04 lakh, total net profit after tax of ₹ 23.53 lakh and total comprehensive income of ₹ 23.53 lakh for the quarter ended June 30, 2023, respectively, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The statement includes comparative financial figures for the quarter ended June 30, 2022 which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide report dated August 06, 2022. Our conclusion is not modified in respect of this matter.

For **SHAH GUPTA & CO.**
Chartered Accountants
Firm Registration No. - 109574W


Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 23123088BGVVVX3980

Place: Mumbai
Date: August 14, 2023



Jost's Engineering Company Limited

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30-06-2023 Unaudited	31-03-2023 Refer Note 4	30-06-2022 Unaudited	31-03-2023 Audited
(1)	Revenue from operations	3,820	5,488	3,863	17,239
(2)	Other income	5	37	33	60
(3)	Total income (1+2)	3,825	5,525	3,897	17,299
(4)	Expenses				
	(a) Cost of materials consumed	1,373	1,868	1,630	6,343
	(b) Purchase of stock-in-trade	812	1,309	966	4,468
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	116	365	(215)	(82)
	(d) Employee benefits expense	684	699	636	2,646
	(e) Finance costs	28	24	41	159
	(f) Depreciation and amortisation expense	69	89	76	325
	(g) Other expenses	594	830	528	2,431
	Total expenses	3,676	5,183	3,663	16,289
(5)	Profit before tax (3-4)	149	341	233	1,009
(6)	Tax expenses:				
	(a) Current tax	21	155	56	282
	(b) Deferred tax	9	(8)	2	(11)
	(c) Short provision for tax of earlier years	-	1	-	6
	Total tax expenses	30	147	58	278
(7)	Profit after tax (5-6)	119	194	176	732
(8)	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurement of defined employee benefits obligation	(6)	25	5	10
	(b) Income tax relating to above items \$	1	(3)	(1)	0
	Total other comprehensive income/loss	(5)	21	4	10
(9)	Total comprehensive income for the period (7+8)	114	215	180	742
	Net profit attributable to:				
	(a) Owners of the company	114	200	170	709
	(b) Non-controlling interests	5	(6)	6	23
	Profit for the year	119	194	176	732
	Other comprehensive income attributable to:				
	(a) Owners of the company	(5)	17	4	6
	(b) Non-controlling interests	-	4	-	4
	Other comprehensive income/loss for the year	(5)	21	4	10
	Total comprehensive income attributable to:				
	(a) Owners of the company	109	216	174	714
	(b) Non-controlling interests	5	(2)	6	27
	Total comprehensive income for the year	114	215	180	742
(10)	Paid up equity share capital (Face value of ₹ 2/- each)	93	93	93	93
(11)	Other equity	-	-	-	3,739
(12)	Earnings per share #				
	(a) Basic (₹)	3	4	4	16
	(b) Diluted (₹)	3	4	4	16

Earnings per share for the interim period is not annualized
 \$ Figures are below rounding off norms adopted by the company



Jai Prakash
 Agarwal
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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES CONSOLIDATED FOR THE QUARTER ENDED JUNE, 30 2023

ANNEXURE-1

(₹ in Lakh, except EPS)

Particulars	Quarter ended			Year ended
	30-06-2023 Unaudited	31-03-2023 Refer note 4	30-06-2022 Unaudited	31-03-2023 Audited
1 Segment Revenue				
(a) Material Handling	2,298	3,148	2,340	9,944
(b) Engineered Products	1,199	1,967	1,191	5,944
(c) MHE Rentals	323	373	332	1,351
(d) JECL Engineering	-	-	-	-
Total	3,820	5,488	3,863	17,239
Net sales / Income from operations	3,820	5,488	3,863	17,239
2 Segment Results				
Profit (+)/loss(-) before tax and interest from each segment				
(a) Material Handling	130	37	148	415
(b) Engineered Products	138	350	165	966
(c) MHE Rentals	53	82	55	211
(d) JECL Engineering	(2)	(1)	-	(1)
Total	318	468	369	1,591
Less: i) Interest	28	24	41	159
ii) Other unallocable expenditure	147	160	98	483
Add: iii) Un-allocable income	6	57	3	60
Total Profit before tax	149	341	233	1,009
3 Segment Assets				
(a) Material Handling	3,710	4,196	4,228	4,196
(b) Engineered Products	2,054	2,390	2,310	2,390
(c) MHE Rentals	1,842	1,859	1,974	1,859
(d) JECL Engineering	139	1	-	1
(e) Un-allocated	1,030	1,005	987	1,005
Total Assets	8,775	9,451	9,499	9,451
4 Segment Liabilities				
(a) Material Handling	2,335	2,492	2,325	2,492
(b) Engineered Products	1,471	1,907	1,450	1,907
(c) MHE Rentals	630	1,009	1,145	1,009
(d) JECL Engineering	6	1	-	1
(e) Un-allocated	256	75	797	75
Total Liabilities	4,698	5,484	5,717	5,484



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

Notes :

- 1 The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2023.
- 2 The above Consolidated Financial results for the quarter ended June 30, 2023 are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The segment reporting of the Group has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer - Annexure 1)
- 4 The figures of quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2023 and reviewed year to date figure upto December 31, 2022 being date of end of the third quarter of the current financial year.
- 5 The Board of Directors of the holding company on May 12, 2022 has approved investment of up to ₹ 50 lacs (Rupees fifty lacs only) of Josts Engineering Inc fully paid-up equity shares having face value of USD 1/- (USD One). Out of the aforesaid approved investment, holding company has invested USD 15,000 equivalent to ₹ 12,37,500/- (Rupees twelve lacs thirty seven thousand five hundred only) for acquiring 15000 equity shares of Josts engineering inc on June 20, 2023.
- 6 The equity shares of holding company having face value of ₹ 5/- each fully paid up has been sub-divided into equity shares having face value of ₹ 2 each fully paid up w.e.f. 28th April 2023.
- 7 The Board of Directors of the holding company on March 27, 2023 has approved investment for purchase of Equity Shares of MHE Rentals India Private Limited ("MHE Rentals"), a Subsidiary Company, from the existing shareholders, in more than one tranche, at a price arrived by the Registered Valuer, consequent to the completion of which MHE Rentals will become Wholly Owned Subsidiary of the Company.
Out of the approved investment by way of purchase of 39,73,800 Equity Shares of MHE Rentals, the holding company has already purchased 19,86,900 Equity shares of MHE Rentals on 29th March, 2023 at ₹ 17.30 per share from the existing shareholders of MHE Rentals. Further, on 8th August, 2023, Company had purchased 19,86,900 Equity shares of MHE Rentals from existing shareholders at ₹ 17.30 per share. With the said purchase, MHE Rentals India Private Limited becomes a Wholly Owned Subsidiary of the Company.
- 8 Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period's/year's figures.

For Jost's Engineering Company Limited

Jai Prakash
Agarwal

Digitally signed by Jai Prakash
Agarwal
Date: 2023.08.14 14:00:13 +0530

Jai Prakash Agarwal
Chairman

Place: Goa
Date: 14th August 2023

