



Since 1907

Jost's Engineering Company Limited

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03rd January, 2019

The Secretary,

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

Dear Sir,

Subject: Update on Acquisition - Disclosure under Regulation 30, read with para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 24th December, 2018, we wish to inform you that, the Company has paid an amount of Rs. 20,00,000/- on 2nd January, 2019, towards Share Application money to acquire the shares in the proposed Right Issue of its Subsidiary Company, namely, MHE Rentals India Private Limited, we hereby furnish the details as per para 1 of Annexure I to the Circular No. CIR/CFD/CMD/4/2015.

Proposed acquisition of shares by Jost's Engineering Company Limited, a Listed Company.

- a) **Name of the Target Entity-** M/s. MHE Rentals India Private Limited ('MHE Rentals'), an unlisted Company.
- b) **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 -** The acquisition would fall within Related party transaction.
Two promoter directors of Jost's Engineering Company Limited are director and/or shareholders (each holding approx. 20% shares) of MHE Rentals.
- c) **Industry to which the entity being acquired belongs-** MHE Rentals is engaged in Equipment rental business.
- d) **Objects and effects of acquisition-** To enable MHE Rentals to purchase the assets for the purpose of its equipment rental business.
- e) **Brief details of any governmental or regulatory approvals required for the acquisition-** No governmental or regulatory approvals are required for the acquisition.
- f) **Indicative time period for completion of the acquisition-** within two months.
- g) **Nature of consideration-** Cash consideration.
- h) **Cost of acquisition / the price at which the shares will be acquired-** Cash consideration for acquiring 2,00,000 Equity Shares of Rs. 10/- each of MHE Rentals.
- i) **Number of shares to be acquired-** 2,00,000 Equity shares of Rs. 10/- each of MHE Rentals.

Cont 2...

- j) 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-** 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 Navi Mumbai, Maharashtra, India. This Company is engaged in the business of renting of machinery and equipment of all kinds. For the first Financial year, 2016-17, there was nil turnover. For the 2nd Financial Year, 2017-18, the turnover was Rs. 212.71 Lakhs.

The above is for your information please.

Thanking You,

Your's Faithfully,

For Jost's Engineering Company Limited


Mrs. Babita Kumari
(Company Secretary)