



Since 1907

# 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 )

06<sup>th</sup> August, 2022

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

**Scrip Code- 505750**

**Sub: Intimation of formation of proposed Subsidiary Company**

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, 06<sup>th</sup> August, 2022, have approved the investment upto an amount not exceeding Rs. 300 Lakhs in one or more tranches, through subscription of Optionally Convertible Debentures of MHE Rentals Private Limited, Subsidiary of the Company.

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**

Rohit Jain  
Chief Financial Officer  
& Additional Compliance Officer



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	MHE Rentals Private Limited, Subsidiary of the Company, incorporated on 21st December, 2016  Authorised Share Capital: Rs. 13,00,00,000  Paid up Share Capital: Rs. 9,99,18,000
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'.	The Subsidiary Company is a related party of the Company.  Two promoter directors of Jost's Engineering Company Limited are director and/or shareholders of MHE Rentals.  The Company has also taken prior approval of the Audit Committee.  The proposed investment in Subsidiary Company will be made at arms' length basis.
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 regulatory approvals required for the acquisition.	NA
6	Indicative time period for completion of the acquisition.	Completion of the issue of Optionally Convertible debentures of subsidiary company will be subject to completion of the required





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		process of Ministry of Corporate Affairs.												
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration												
8	Cost of acquisition or the price at which the shares are acquired.	Subscribing to Optionally convertible debentures of amounting 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 business of renting of machinery and equipment of all kinds.</p> <table border="1"><thead><tr><th>S.No.</th><th>Financial Year</th><th>Turnover (Rs.in Lakhs)</th></tr></thead><tbody><tr><td>1</td><td>2021-2022</td><td>1271.53</td></tr><tr><td>2</td><td>2020-2021</td><td>1084.14</td></tr><tr><td>3</td><td>2019-2020</td><td>1228.39</td></tr></tbody></table>	S.No.	Financial Year	Turnover (Rs.in Lakhs)	1	2021-2022	1271.53	2	2020-2021	1084.14	3	2019-2020	1228.39
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