

**JOSTS ENGINEERING COMPANY LIMITED**  
**CIN No. L28100MH1907PLC000252**  
**Regd. Office:** Great Social Building, 60 Sir  
Phirozeshah Mehta Road, Mumbai – 400001  
Tel. No. 91-22-62674000/22704071  
**Website:** [www.josts.com](http://www.josts.com)  
**Email:** [jostsho@josts.in](mailto:jostsho@josts.in)

## **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of Jost's Engineering Company Limited will be held on Thursday, the 7<sup>th</sup> December, 2023 at 02:00 P.M through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode"), to transact the following business:

### **SPECIAL BUSINESS**

#### **1. Increase in borrowing limits of the Company from Rs. 30 crores to Rs. 90 crores.**

To consider, and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** in supersession of the resolution passed by the shareholders of the Company at the Annual General Meeting of the Company held on 14<sup>th</sup> August, 2015, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total outstanding amount so borrowed by the Board shall not at any time exceed Rs. 90 crores."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

#### **2. Issuance of Equity Shares on a Preferential Basis to the persons belonging to the Non-Promoter Category**

To consider and, if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant

stock exchange where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”), as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges where the shares of the Company are listed and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 2,30,000 (Two Lakh Thirty Thousand) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each fully paid up, for cash, to be issued at a price of Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise Only) per Equity Share (including a premium of Rs. 504.50/- (Rupees Five Hundred Four and Fifty Paise only), being not less than the minimum price as on the ‘Relevant date’ determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 11,64,95,000/- (Rupees Eleven Crore Sixty Four Lakh Ninety Five Thousand only), on such further terms and conditions as may be finalized by the Board of Directors to the person belonging to Non-promoter category, for cash, to the below mentioned person (“Proposed Allottee”):

S. No.	Name of the Proposed Allottees	Category	No. of Equity Shares
1	Mr. Jatin Hasmukhlal Shah	Non- Promoter	5000
2	Mr. Vipulbhai Kanubhai Patel	Non- Promoter	5000
3	Mr. Rasesh Vipin Chokshi	Non- Promoter	20000
4	Mr. Nishith Ramesh Parikh	Non- Promoter	10000
5	Mr. Sharad Kanayalal Shah	Non- Promoter	80000
6	Mr. Chandulal Nanchand Shah	Non- Promoter	5000
7	Ms. Saloni Senapaty	Non- Promoter	10000
8	<i>Mr. Kardamp Kantilal Shah*</i>	<i>Non- Promoter</i>	<i>5000</i>
9	M/s Wep Peripherals Limited	Non- Promoter	10000
10	M/s Anantroop Financial Advisory Services Private Limited	Non- Promoter	40000
11	Mr. Keval Navinchandra Doshi	Non- Promoter	40000

\* Found subsequently ineligible pursuant to SEBI ICDR Regulations, 2018, therefore, will not be considered for the said issue, offer and allotment of equity shares.

**“RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a. The proposed allottee shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- b. The pre-preferential shareholding of the Proposed Allottee and Equity Shares to be allotted to the Proposed Allottee shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- c. The proposed allottee shall not have sold or transferred any equity shares of the issuer during the 90 trading days preceding the relevant date.
- d. The Equity Shares to be allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- e. The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- f. Allotment of Equity Shares shall only be made in dematerialized form.
- g. The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**“RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall *rank pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 2/- (Rupees Two Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** in terms of regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating the floor price for the issue of shares is November 07, 2023, being the working day preceding the date that is 30 (thirty) days prior to the date of the Extra-ordinary General Meeting scheduled to be held on December 07, 2023 to consider this Preferential Issue (“Relevant Date”).”

**“RESOLVED FURTHER THAT** the Equity Shares to be issued to the Proposed Equity Allottee(s) in the preferential issue shall be listed on the Stock Exchange where the existing Equity shares are listed.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act & Rules, the name of the Proposed Allottees be recorded for the issue of invitation to subscribe to the Equity Shares and that the private placement offer cum application letter in Form No. PAS-4 be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares, as prescribed under the Act after passing of this resolution with a stipulation that the allotment of the said equity shares would be made only upon receipt of the in-principle approval from the Stock Exchange, receipt of the consideration as aforesaid, receipt of permission from any regulatory or statutory authority and within the timelines prescribed under the applicable laws.”

**“RESOLVED FURTHER THAT** the amount received by the Company for application of the Equity Shares pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies, in accordance with Section 42 of the Companies Act and rules made thereunder.”

**“ RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/ Committee(s) or Chief Financial Officer or Company Secretary of the Company, be and are hereby authorized severally to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable or expedient including without limitation to make application to Stock Exchange for ‘in-principle’ approval of the Equity Shares to be issued and allotted to the above mentioned allottees, listing of shares, filing of requisite documents with Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited and /or such other authorities as may be necessary for the purpose and to modify, accept and give effect to any modifications in the terms and conditions of the issue as they may deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

**“RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

### **3. Issuance of fully convertible warrants on a preferential basis to Persons belonging to the ‘promoter & promoter group’ category**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure

Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“SEBI Listing Regulations”**) Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“SEBI Takeover Regulations”**), as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges where the shares of the Company are listed and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, upto 1,00,000 (One Lakh) fully Convertible Warrants (hereinafter referred to as **“Warrants”**) at an issue price of Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise Only) per Warrant (**“Warrant Issue Price”**) (including a premium of Rs. 504.50/- (Rupees Five Hundred Four and Fifty Paise only), being not less than the minimum price as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations and aggregating to Rs. 50,650,000/- (Rupees Five Crore Six Lakh Fifty Thousand Only) to the following Promoter & Promoter Group (hereinafter referred to as the **“Proposed Allottees/Warrant holder”**), entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Rs. 2/- (Rupees Two only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

<b>S. No.</b>	<b>Name of the Proposed Warrant Allottee</b>	<b>Category</b>	<b>No. of Warrants</b>
1	Mr. Jai Prakash Agarwal	Promoter & Promoter Group	50,000
2	Mr. Vishal Jain	Promoter & Promoter Group	25,000
3	Mr. Shikha Jain	Promoter & Promoter Group	25,000
		<b>Total</b>	<b>1,00,000</b>

**“RESOLVED FURTHER THAT** in accordance with SEBI ICDR Regulations, the “Relevant Date” for determination of the floor price of the Warrants to be issued in terms hereof, shall be, November 07, 2023 being the date 30 (Thirty) days prior to the meeting of members of the Company determined in accordance with SEBI ICDR Regulations.”

**“RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:



1. The proposed Warrant Allottee shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant on application (Warrant Subscription Price) in terms of the SEBI ICDR Regulations and the balance 75% (Warrant Exercise Price) at the time of exercising the conversion option attached to the Warrant.
2. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.
3. The Warrants shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
4. The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with payment of Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.
5. In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within the said 18 (eighteen) months from the date of allotment of the Warrants, then the amount paid on each of the said outstanding Warrants Exercise Price shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
6. In terms of Regulation 166 of the SEBI (ICDR) Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
7. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
8. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such Warrants and payment of Warrant Exercise Price to the Company.
9. The resulting Equity Shares shall rank pari-passu with the then existing fully paid-up equity shares of the Company including as to Dividend, Voting Rights etc.

10. The resulting Equity Shares will be listed and traded on the Stock Exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.
11. The entire pre-preferential equity shareholding of the Proposed Warrant Allottee, if any, shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.
12. The Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.
13. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
14. The Warrants by themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.
15. The Proposed Warrant Allottee(s) shall be entitled to all future corporate actions including but not limited to issue of bonus/rights, if any, and the Company shall reserve the proportion of such entitlement for the proposed Warrant Allottee (s).
16. In the event that the Company completes any form of capital restructuring prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted in a manner that, to the extent permitted by applicable laws, Proposed Warrant Allottee(s): (a) receives such number of Equity Shares that Proposed Warrant Allottee(s) would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Proposed Warrant Allottee(s) would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors /Committee(s) of the Board or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient to the issue and allotment of the Warrants/ Resulting equity shares including but not limited to making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of said Warrants/ Resulting equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.”

**“RESOLVED FURTHER THAT** the Common Seal of the Company, if required be affixed on any agreement, undertaking, deed or other documents, in accordance with the provisions of Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/Chief Financial Officer/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

**“RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**By order of the Board of Directors  
For Josts Engineering Company Limited**

**Sd/-  
(Babita Kumari)  
Company Secretary  
M. No. A40774**

Date: 09.11.2023

Place: Thane

**Registered Office:**

Great Social Building,  
60 Sir Phirozeshah Mehta Road,  
Mumbai-400 001.



## NOTES:

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning each item of Special Business to be transacted at the Extraordinary General Meeting (“EGM”), is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs (“MCA”) inter-alia vide Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 02/2022 and 10/2022 dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January, 2021, 8 December 2021, 5 May, 2022 and 28 December, 2022 respectively, (“**MCA Circulars**”) and Securities and Exchange Board of India (“SEBI”) vide Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 12 May 2020, 15 January, 2021, 13 May, 2022 and 05 January 2023 respectively, (“**SEBI Circulars**”) have permitted holding of the EGM by corporates through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without physical presence of the Members at a venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the forthcoming EGM of the Company will thus be held through VC/OAVM. Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The deemed venue for the Extra-ordinary General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the said EGM through VC/OAVM is given below in the e-voting instructions.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has appointed Central Depository Services (India) Limited (“CDSL”) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in 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.
5. The SEBI vide its Circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023 has provided the framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors. The Copy of the circular is also available on the website of the company at <https://josts.com/wp-content/uploads/2023/11/2023-11-08-framework-for-dealing-with-unclaimed-amt-NCS.pdf> .

6. The attendance of 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.
7. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, the facility to appoint proxy to attend and cast vote for the members is not available. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members can attend the EGM through VC/OAVM and cast their votes through e-voting.
8. 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 website 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).

9. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
10. Members are requested to notify immediately the change of their name, postal address, email address, mobile number, PAN, Nomination and bank particulars to their DP if the shares are held by them in electronic form and to the Registrar & Share Transfer Agent ("RTA") of the Company i.e. Bigshare Services Private Limited if shares are held in physical form, as available on website of RTA at <https://www.bigshareonline.com/Resources.aspx> in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021. Further the shareholders are requested to submit duly filled form along with all necessary documents at the address of RTA at Office No S6-2, 6<sup>th</sup> floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. Pursuant to the above referred SEBI Circular, in case any of the above cited documents/details are not available in the folio(s) on or after 1 April 2023, RTA shall be constrained to freeze such folio(s). To prevent fraudulent transactions, members are allowed to exercise due diligence and not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. Members having multiple folios in the same order of name(s) may inform the Company for consolidation into one folio.
12. Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed Form SH-13 to the RTA of the Company for nomination and Form SH-14 for cancellation/variation as the case may be. The forms are available on the website of the RTA i.e. <https://www.bigshareonline.com/Resources.aspx>. Shareholders holding shares in demat

form are also advised to avail nomination facility by submitting the prescribed form to their respective Depository Participants (DPs).

13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contract or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection at the registered office of the Company at Great Social Building, 60 Sir Phirozeshah Mehta Road, Mumbai-400 001 between 3:00 p.m. and 5:00 p.m. in working days till the date of EGM.
14. The Company has notified closure of Register of members and share transfer Books from 1<sup>st</sup> December, 2023 to 7<sup>th</sup> December, 2023 (both days inclusive) for the purpose of book closure.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA viz. Bigshare Services Private Limited/Company.
16. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from April 01, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Hence, Members holding shares in physical form are requested to dematerialize their holdings immediately. However, Members can continue to make request for transmission or transposition of securities held in physical form.
17. The Companies Act, 2013 in line with the measures undertaken by the Ministry of Corporate Affairs for promotion of Green Initiative, has introduced enabling provisions for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their email ID's with the Company or its RTA and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs). If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
18. This notice is being sent to the shareholders whose name appears in the Register of Members as on November 10, 2023.
19. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

20. The Board of Directors of the company has appointed Mr. Akshay Gupta, Proprietor of M/s Akshay Gupta & Co., Company Secretaries, (Membership No: 56911, CP No. 21448), as Scrutinizer to scrutinize the E-voting during the EGM and remote E-voting in a fair & transparent manner

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, 4<sup>th</sup> December, 2023 (09.00 A.M) and ends on Wednesday, 6<sup>th</sup> December, 2023 (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 of Thursday, 30<sup>th</sup> November, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have</li> </ol>



<p>with NSDL Depository</p>	<p>to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) 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.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) 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.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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	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.
<b>OR</b> Date of Birth (DOB)	<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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Jost’s Engineering Company Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-Voting only.**

- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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 viz; [cs@josts.in](mailto:cs@josts.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** 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 in advance **10 days prior to meeting** 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 by email or during the EGM.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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 **RTA of the Company** at [investor@bigshareonline.com](mailto:investor@bigshareonline.com)
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.



## **STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No. 1**

The members of the Company at their Annual General Meeting held on 14<sup>th</sup> August, 2015, accorded consent pursuant to the provisions of Section 180 (1)(c) of the Companies Act, to the Board of Directors to borrow monies in excess of paid up share capital and free reserves that is to say, reserves not set apart for any specific purpose provided that the amount of monies so borrowed or to be borrowed shall not at any time exceed the limit of Rs. 30 crores (Rupees Thirty crores).

In view of the overall increase in the business activities of the Company and increased order book value and to meet increased working capital requirements, it is considered desirable to increase the Company's existing borrowing limit of Rs.30 crores to Rs. 90 crores.

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

The Resolution set out under Item No.1 of the Notice is to seek Member's approval to enhance the borrowing limit to Rs.90 crores.

The Board recommends the Resolution at Item No.1 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.1 of the Notice.

### **Item No. 2 & 3**

The Special Resolutions contained in Item Nos. 2 and 3 of the Notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act and all other applicable provisions, if any, of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debenture) Rules, 2014, as amended and other relevant rules made thereunder and read together with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("SEBI ICDR Regulations"), to create, issue and allot the following securities as part of a common private placement offer through a preferential issue:

- (i)** up to 2,30,000 Equity Shares of face value of INR 2/- (Indian Rupees Two only) each (the "Equity Shares"), for cash, at an issue price of Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise Only) per Equity Share (including a premium of Rs. 504.50/- (Rupees Five Hundred Four and Fifty Paise only) per Equity Share to the persons belonging to 'Non-Promoter' Category ("Proposed Equity Allottee(s)"); and

- (ii) up to 1,00,000 fully convertible warrants (“Warrants”) at an issue price of Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise Only) per Warrant (including a premium of Rs. 504.50/- (Rupees Five Hundred Four and Fifty Paise only) to the persons belonging to ‘Promoter & Promoter Group’ Category (“Proposed Warrant Allottee(s)”).

The said proposal has been considered and approved by the Board in its meeting held on November 09, 2023, subject to receipt of necessary approvals from the shareholders of the Company, Stock Exchanges where the equity shares of the Company are listed, Securities and Exchange Board of India and other statutory or regulatory authorities.

The offer for the proposed allotment as mentioned above in Item Nos. 2 and 3 shall be made by way of a common offer letter (in Form PAS-4) to be issued to the Proposed Equity Allottee(s) and Proposed Warrant Allottee(s).

Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)I of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

**1. Objects of the preferential issue**

The Company requires infusion of funds for meeting working capital requirements and expand the existing business of the Company and for general corporate purposes or such other objects, as the board may from time to time decide in the best interest of the Company.

**2. Particulars of the preferential issue, kind of securities and the amount which the Company intends to raise by way of such securities:**

Preferential issue of:

(i) up to 2,30,000 equity shares of face value of INR 2/- (Indian Rupees Two only) each (“Equity Share”), for cash, at an issue price of Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise Only) per Warrant (including a premium of Rs. 504.50/- (Rupees Five Hundred Four and Fifty Paise only) per Equity Share, being a price not less than the minimum price as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an amount not exceeding Rs. 11,64,95,000/- (Rupees Eleven Crore Sixty Four Lakh Ninety Five Thousand only); and

(ii) up to 1,00,000 fully convertible warrants of INR 2/- (Indian Rupees Ten only) each (“Warrant”), at an issue price of Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise Only) per Warrant (including a premium of Rs. 504.50/- (Rupees Five Hundred Four and Fifty Paise only) per Warrant, being a price not less than the minimum price as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, convertible at the option of the Proposed Warrant Allottee in one or more tranches, within 18 (eighteen) months from the date of allotment into equivalent number of fully paid-up Equity Shares for an amount not exceeding Rs. 50,650,000/- (Rupees Five Crore Six Lakh Fifty Thousand Only).

### 3. Maximum Number of Specified Securities to be issued

S. No.	Name of the Proposed Equity Allottee/ Proposed Warrant Allottee	Type of Security	Maximum Number of Equity Shares/ Warrants to be issued
1	Mr. Jai Prakash Agarwal	Warrants	50,000
2	Mr. Vishal Jain	Warrants	25,000
3	Ms. Shikha Jain	Warrants	25,000
4	Mr. Jatin Hasmukhlal Shah	Equity shares	5,000
5	Mr. Vipulbhai Kanubhai Patel	Equity shares	5,000
6	Mr. Rasesh Vipin Chokshi	Equity shares	2,0000
7	Mr. Nishith Ramesh Parikh	Equity shares	10,000
8	Mr. Sharad Kanayalal Shah	Equity shares	80,000
9	Mr. Chandulal Nanchand Shah	Equity shares	5,000
10	Ms. Saloni Senapaty	Equity shares	10,000
11	Mr. Kardamp Kantilal Shah*	Equity shares	5,000
12	M/s Wep Peripherals Limited	Equity shares	10,000
13	M/s Anantroop Financial Advisory Services Private Limited	Equity shares	40,000
14	Mr. Keval Navinchandra Doshi	Equity shares	40,000
	<b>Total</b>		<b>3,30,000</b>

\*Found subsequently ineligible pursuant to SEBI ICDR Regulations, 2018, therefore, will not be considered for the said issue, offer and allotment of Equity Shares.

### 4. The intent of the promoters, directors, key management personnel or senior management of the issuer to subscribe to the offer:

Except Mr. Jai Prakash Agarwal, Mr. Vishal Jain and Mrs. Shikha Jain, belonging to promoter & promoter group of the Company, who has shown its intention to subscribe to 1,00,000 Convertible Warrants. Apart from above, no other promoters, directors, key managerial personnel or Senior Management of the Company intend to subscribe to the offer.

### 5. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

S. No	Particulars	Pre issue Shareholding Structure (1)		Equity Shares to be Allotted*	Post Equity Allotment (2)		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants) (3)	
		No. of Shares	%		Numbers	No. of Shares		%	Numbers
(A)	Promoter Shareholding								
1	(i) Indian								
	Individuals & HUF	23,07,860	49.48	-	23,07,860	47.20	100000	24,07,860	48.26
	Bodies Corporate	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	23,07,860	49.48	-	23,07,860	47.20	100000	24,07,860	48.26
2	Foreign								
	Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-	-	-
	Sub Total (A)(2)	-	-	-	-	-	-	-	-
	<b>Sub Total (A)</b>	<b>23,07,860</b>	<b>49.48</b>	<b>-</b>	<b>23,07,860</b>	<b>47.20</b>		<b>24,07,860</b>	<b>48.26</b>
(B)	Public Shareholding								
1	Institutional Investors	2,975	0.06	-	2,975	0.06	-	2,975	0.06
2	Non-Institutional Investors								
	Individuals	20,83,745	44.67	2,25,000*	23,08,745	47.22	-	23,08,745	46.27
	IEPF	61,245	1.31	-	61,245	1.25	-	61,245	1.23
	NRI	1,41,076	3.03	-	1,41,076	2.89	-	1,41,076	2.83
	Bodies Corporate	65,587	1.41	-	65,587	1.34	-	65,587	1.31
	Clearing Member	1,872	0.04	-	1,872	0.04	-	1,872	0.04
	Key Managerial Personnel	5	0.00	-	5	0.00	-	5	0.00
	<b>Sub Total (B)</b>	<b>23,56,505</b>	<b>50.52</b>		<b>25,81,505</b>	<b>52.80</b>		<b>25,81,505</b>	<b>51.74</b>
	<b>Grand Total (A+B)</b>	<b>46,64,365</b>	<b>100</b>		<b>48,89,365</b>	<b>100</b>		<b>49,89,365</b>	<b>100</b>

**Note:**

- (1) The pre-issue shareholding pattern is as on 10<sup>th</sup> November, 2023
- (2) Post Shareholding structure may change depending upon any other corporate action in between
- (3) The Warrants to be converted over a period of 18 months from the date of allotment.
- (4) \* Since Mr. Kardamp Kantil Shah was subsequently found ineligible as per SEBI ICDR Regulations, 2018, therefore, maximum number of shares proposed to be issued to him i.e. 5000 equity shares, are not considered for issue, offer and allotment to him.

**6. Proposed time limit within which the allotment shall be complete:**

In terms of SEBI ICDR Regulations, preferential allotment of said Equity Shares and Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution by the shareholders of the Company.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of last of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**7. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.**

Particulars	QIB/ Non QIB	Category	Pre Issue Shareholding Structure (1)		Equity shares to be Allotted	Post Equity Allotment #(2)		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants) # (3)	
			No. of Shares	%		No. of Shares	%			
Mr. Jai Prakash Agarwal	Non QIB	Promoter & Promoter Group	6,64,955	14.26	-	6,64,955	13.60	50,000	7,14,955	14.33
Mr. Vishal Jain			5,91,075	12.67	-	5,91,075	12.09	25,000	6,16,075	12.35
Ms. Shikha Jain			5,64,105	12.09	-	5,64,105	11.54	25,000	5,89,105	11.81
Mr. Jatin Hasmukhlal Shah		Non Promoter	-	-	5,000	5,000	0.10	-	5,000	0.10
Mr. Vipulbhai Kanubhai Patel		Non Promoter	-	-	5,000	5,000	0.10	-	5,000	0.10
Mr. Rasesh Vipin Chokshi		Non Promoter	-	-	20,000	20,000	0.41	-	20,000	0.40
Mr. Nishith Ramesh Parikh		Non Promoter	4,087	0.09	10,000	14,087	0.29	-	14,087	0.28
Mr. Sharad Kanayalal Shah		Non Promoter	4,31,615	9.25	80,000	5,11,615	10.46	-	5,11,615	10.25
Mr. Chandulal Nanchand Shah		Non Promoter	-	-	5,000	5,000	0.10	-	5,000	0.10
Ms. Saloni Senapaty		Non Promoter	-	-	10,000	10,000	0.20	-	10,000	0.20
Mr. Kardamp kantilal shah*		Non Promoter	560	0.01	-	560	0.01	-	560	0.01
M/s Wep Peripherals Limited		Non Promoter	-	-	10,000	10,000	0.20	-	10,000	0.20
M/s Anantroop Financial Advisory		Non Promoter			40,000			-		





Services Private Limited			10,000	0.21		50,000	1.02		Since 1907 50,000	1.00
Mr. Keval Navinchandra Doshi	Non Promoter	-	-		40,000	40,000	0.82	-	40,000	0.80

##Assuming that the Warrants are converted over a period of 18 (Eighteen) months from the date of allotment.

# Post shareholding structure as mentioned in column (2) and (3) above may change depending upon any other corporate action in between.

\* Since Mr. Kardamp Kantilal Shah was subsequently found ineligible as per SEBI ICDR Regulations, 2018, therefore, maximum number of shares proposed to be issued to him i.e. 5000 equity shares, are not considered for issue, offer and allotment to him.

**8. Identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and /or who ultimately control the proposed allottee(s), current and proposed status of allottee(s) post Preferential issue:**

Name of the Proposed Equity Allottee/ Proposed Warrant Allottee	Details of the Beneficial Owner	Current Status	Proposed Status(Post Preferential issue)
Mr. Jai Prakash Agarwal	NA	Promoter	Promoter
Mr. Vishal Jain	NA	Promoter	Promoter
Ms. Shikha Jain	NA	Promoter	Promoter
Mr. Jatin Hasmukhlal Shah	NA	Non-Promoter/Public	Non-Promoter/Public
Mr. Vipulbhai Kanubhai Patel	NA	Non-Promoter/Public	Non-Promoter/Public
Mr. Rasesh Vipin Chokshi	NA	Non-Promoter/Public	Non-Promoter/Public
Mr. Nishith Ramesh Parikh	NA	Non-Promoter/Public	Non-Promoter/Public
Mr. Sharad Kanayalal Shah	NA	Non-Promoter/Public	Non-Promoter/Public
Mr. Chandulal Nanchand Shah	NA	Non-Promoter/Public	Non-Promoter/Public
Ms. Saloni Senapaty	NA	Non-Promoter/Public	Non-Promoter/Public
Mr. Kardamp kantilal Shah*	NA	Non-Promoter/Public	Non-Promoter/Public
M/s Wep Peripherals Limited	Ram Narayan Agarwal	Non-Promoter/Public	Non-Promoter/Public
M/s Anantroop Financial Advisory Services Private Limited	Sanjay Kothari	Non-Promoter/Public	Non-Promoter/Public
Mr. Keval Navinchandra Doshi	NA	Non-Promoter/Public	Non-Promoter/Public

\*Found subsequently ineligible pursuant to SEBI ICDR Regulations, 2018, therefore will not be considered for the said issue, offer and allotment of Equity Shares.

**9. Consequential Changes in the Voting Rights and Change in Control/Management**

As a result of the proposed preferential issue of Equity Shares and Warrants and upon conversion of the Warrants, there will be no change in the control or management of the Company. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

## **10. Lock-in Period:**

- I. The Equity Shares and Warrants to be allotted and Equity Shares to be allotted upon conversion of Warrants, shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- II. The entire pre-preferential allotment shareholding, if any, of the Proposed Equity Allottees and Proposed Warrant Allottees shall be 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.

## **11. Issue price and Relevant Date:**

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date has been reckoned as Tuesday, November 07, 2023 for the purpose of computation of issue price of Equity Shares and Warrants, being the date, which is 30 days prior to the date of this Extra-Ordinary General Meeting (i.e. Thursday, December 07, 2023).

The equity shares of the Company are listed on BSE Limited ("BSE") and are frequently traded thereat. Accordingly, the floor price will be calculated on the basis of trading at BSE, in terms of the pricing formula prescribed under Regulation 164 of SEBI ICDR Regulations.

In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the floor price at which the Equity Shares will be issued and the convertible Warrants will be converted into Equity Shares shall be higher of the following:

- a. 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; Rs. 440.46/-
- b. 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date: Rs. 506.50/-

It is to be noted that the Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) readwith Regulation 161 of Chapter V of the ICDR Regulations is Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise only). In view of the above, the Board of the Company has fixed the issue price of Rs. 506.50/- (Rupees Five Hundred Six and Fifty Paise only) for issue of Equity Shares and Convertible warrants.

## **12. Undertaking as to re-computation of price and lock-in of specified securities:**

The Company shall re-compute the price of the Equity Shares/Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of SEBI ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity shares/Warrants shall continue to be locked- in till the time such amount is paid by the Allottees.

**13. Valuation for consideration other than cash and the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

This is not applicable in the present case as the proposed allotment is made only for consideration in cash.

**14. Listing:**

The Company will make an application to BSE at which the existing Equity Shares are presently listed, for listing of the Equity shares that will be issued and allotted pursuant to this preferential issue and also for the equity shares that will be issued and allotted on conversion of warrants. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company, in all respects, including voting rights and dividend.

**15. Time frame within which the preferential issue shall be completed:**

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants and Equity Shares to Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolutions.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

Proposed Allottees of Warrants shall be entitled to convert the same into equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of Warrants. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottees of such Warrants.

**16. Other Disclosures/Undertakings**

In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

- i. The Company is eligible to make the preferential allotment to its promoter under Chapter V of the SEBI ICDR Regulations
- ii. Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed preferential issue of Equity Shares and Warrants.
- iii. The Company is in compliance with the conditions of continuous listing of equity shares as specified in the uniform listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- iv. Prior to the aforesaid preferential issue, as proposed, the Company has not made any preferential issue to any person or entity, during the year.
- v. Principle terms of assets charged as securities: Not Applicable
- vi. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the Depositories.
- vii. The Company has obtained the Permanent Account Numbers of all the Proposed Allottees.



- viii. Neither the Company, nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower.
- ix. Neither the Company, nor any of its Promoters or Directors is a fugitive economic offender as defined under SEBI ICDR Regulations.
- x. No person belonging to the promoters/ promoters group have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date.
- xi. Since Mr. Kardamp Kantilal Shah, one of the proposed allottees found ineligible, he will not be considered for issue, offer and allotment of Equity Shares.

#### **17. Practicing Company Secretary Certificate:**

A copy of the certificate from Akshay Gupta & Co. (Membership No: 56911, CP No. 21448), Practicing Company Secretary certifying that the Preferential Issue of Equity Shares and Convertible Warrants is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018, shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during working hours upto the date of Extra ordinary General Meeting and also be available during the Extra Ordinary General Meeting.

The said certificate will be uploaded on the Investor page on the website of the Company i.e. [www.josts.com](http://www.josts.com) before the Extra Ordinary General Meeting.

#### **18. Material terms of the proposed Preferential Issue of the shares:**

The material terms of the proposed preferential issue of the equity shares are stipulated in the Special Resolution as set out at Item No. 2 and 3 of this Notice.

Except Mr. Jai Prakash Agarwal, Mr. Vishal Jain, Mrs. Shikha Jain, Directors of the Company and their relatives who are members of Promoter and Promoter group of the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise in the Special Resolution as set out at Item No. 2 and 3 of this Notice.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot equity shares and convertible warrants as specifically described in the resolutions set out at Item No. 2 & 3 of this Notice.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set at Item No. 2 & 3 in the accompanying notice for your approval.

**By order of the Board of Directors  
For Josts Engineering Company Limited**

**Sd/-  
(Babita Kumari)  
Company Secretary  
M. No. A40774**

Date: 09.11.2023  
Place: Thane

#### **Registered Office:**

Great Social Building,  
60 Sir Phirozeshah Mehta Road,  
Mumbai-400 001.