

## JOST'S 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 THE 116TH ANNUAL GENERAL MEETING

Notice is hereby given that the 116th Annual General Meeting of the Members of Jost's Engineering Company Limited will be held on Monday, the 18th September, 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:

#### ORDINARY BUSINESS

1. To receive, consider and adopt: -

The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of Directors' and Auditors' thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with report of Auditors thereon.

2. To declare a dividend on Equity Shares for the financial year ended March 31, 2023.

3. To appoint a director in place of Mrs. Shikha Jain (DIN: 06778623), who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment.

#### SPECIAL BUSINESS

4. To consider, and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

**To re-appoint Mr. Jai Prakash Agarwal (DIN: 00242232) as an Executive Chairman (i.e. Chairman and Whole Time Director) of the Company for a period of 3 (Three) consecutive years, commencing from 1st April, 2024 till 31st March, 2027.**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), consent and/ or approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. Jai Prakash Agarwal ("Mr. Agarwal")(DIN: 00242232) as an Executive Chairman (i.e. Chairman and Whole Time Director) ("Key Managerial Personnel") of the

Company for a period of 3 (Three) consecutive years, commencing from 1st April, 2024 till 31st March, 2027, liable to retire by rotation and to receive remuneration by way of salary, perquisites and/or allowances, as an Executive Chairman of the Company as recommended by the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company and upon the terms, conditions and stipulations contained in the draft Agreement to be entered into between the Company of the ONE PART and Mr. Agarwal of the OTHER PART and details as set out in the Statement pursuant to Section 102 of the Companies Act, 2013, which Agreement is specifically sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said re-appointment of Mr. Agarwal as an Executive Chairman of the Company and/or remuneration payable to him and/or agreement containing the terms and conditions as may be agreed to between the Board of Directors and Mr. Agarwal, provided, however, that the remuneration payable to Mr. Agarwal, shall not exceed the maximum limits for payment of managerial remuneration, specified in Schedule V to the said Act and Regulation 17(6)(e) of SEBI(LODR) or any amendment thereto as may be made from time to time or otherwise permissible by the laws or guidelines as may for the time being in force.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or expedient to give effect to this resolution.”

5. To consider and, if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**To re-appoint Mr. Vishal Jain (DIN:00709250) as the Managing Director & Chief Executive Officer of the Company for a period of 3 (Three) consecutive years, commencing from 4th October, 2023 till 3rd October, 2026.**

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), consent and/ or approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. Vishal Jain (“Mr. Jain”) (DIN:00709250) as the Managing Director & Chief Executive Officer (“Key Managerial Personnel”) of the Company for a period of 3 (Three) consecutive years, commencing from 4th October, 2023 till 3rd October, 2026, not liable to retire by rotation and to receive remuneration by way of salary, perquisites and/or allowances, as the Managing Director & Chief Executive Officer of the Company as recommended by the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company and upon the terms, conditions and stipulations contained in the draft Agreement to be entered into between the Company of the ONE

PART and Mr. Jain of the OTHER PART and details as set out in the Statement pursuant to Section 102 of the Companies Act, 2013, which Agreement is specifically sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said re-appointment of Mr. Jain as the Managing Director & Chief Executive Officer of the Company and/or remuneration payable to him and/or agreement containing the terms and conditions as may be agreed to between the Board of Directors and Mr. Jain, provided, however, that the remuneration payable to Mr. Jain, shall not exceed the maximum limits for payment of managerial remuneration, specified in Schedule V to the said Act and Regulation 17(6)(e) of SEBI(LODR) or any amendment thereto as may be made from time to time or otherwise permissible by the laws or guidelines as may for the time being in force.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or expedient to give effect to this resolution.”

6.To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2023-24 .**

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the remuneration of Rs. 1,00,000/- (Rupees One Lakhs Only) excluding applicable Tax payable to M/s. Devarajan Swaminathan and Co., Cost Accountant (FRN: 100669), who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2024, as approved by the Board of Directors of the Company, be and is hereby ratified.”

**“RESOLVED FURTHER THAT** the Directors & Key Managerial Personnel be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Date: 14th August, 2023**

**Place: Thane**

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

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

## 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 116th Annual General Meeting (“AGM”), is annexed hereto and forms part of the Notice. Information on Directors proposed to be re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”) are provided in the **Annexure - II** to this 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 AGM 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 AGM of the Company will thus be held through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the 116th Annual General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the said AGM 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 AGM. 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 AGM will be provided by CDSL.

4. The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Since this AGM 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 AGM through VC/OAVM and cast their votes through e-voting.
7. The Notice calling the AGM 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 AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
9. 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 3rd 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, 6th 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.

10. Members having multiple folios in the same order of name(s) may inform the Company for consolidation into one folio.

11. 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).

12. 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 AGM.

13. The Register of members and 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, if declared at the Meeting.

14. Members may please note that pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders, w.e.f.1st April, 2021 and the Company is required to deduct tax at source from dividend paid to the shareholders (Resident Shareholders as well as Non-Resident Shareholders) at the prescribed rates. For various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. Therefore, the shareholders holding shares in Dematerialized form or physical form are requested to register their PAN with the Depository Participants or RTA, failing which the TDS will be deducted at higher rate as prescribed. A resident individual shareholder, with valid PAN and who is not liable to pay income tax, may submit a declaration in form 15G/15H to avail the benefit of non-deduction of TDS by sending these declarations to RTA, namely, M/s. Big Share Services Pvt. Limited, unit Jost's Engineering Company Limited, Office No. S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, India, Email Id; [tds@bigshareonline.com](mailto:tds@bigshareonline.com) on or before 11th September, 2023.

15. (a) Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 the unpaid/unclaimed dividends upto the year 2014-2015 has been transferred to Investor Education and Protection Fund (“IEPF”) and dividends for the Financial Year ended March 31, 2016 and thereafter which remain unpaid or unclaimed for a period of 7 consecutive years will also be transferred to the IEPF constituted by the Central Government, on the respective due dates on or after 19th August, 2023. The Company has also uploaded full details of such shareholders, whose dividend for seven consecutive years remained unclaimed, on its website [www.josts.com](http://www.josts.com). Members, who have not encashed their dividend warrant(s) for the financial year ended March 31, 2016 or any subsequent financial year(s) are urged to claim such amount from the Company immediately. Shareholders whose amount has been transferred to IEPF as above may claim refund from IEPF in accordance with the provisions under the Companies Act, 2013 and rules made thereunder.

(b) Pursuant to the provisions of Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 26th September, 2022 (the date of last Annual General Meeting) on the website of the Company [www.josts.com](http://www.josts.com).

(c) Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been encashed/claimed by the Shareholders for seven consecutive years, the Company is required to transfer such Equity Shares of the Members to the Demat Account of the IEPF. Accordingly, the Company has transferred 2580 Equity Shares of Rs. 5/- each to IEPF whose dividend has not been encashed for consecutive 7 years from 2014-15, details of which are available on website of the Company also. Similarly, the Company will transfer such shares to the Demat Account of IEPF Authority on which dividend for 2015-16 will remain un-encashed for consecutive 7 years, as per the guidelines issued by the concerned authority/(ies) from time to time.

16. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The Company and its Registrars and Share Transfer Agent are required to seek relevant bank details of shareholders from depositories/investors for making payment of dividends in electronic mode. Further, pursuant to recent General Circular 20/2020 dated May 05, 2020 companies are directed to credit the dividend of the shareholders directly to the bank accounts of the shareholders using Electronic Clearing Service. Accordingly, Members are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the Registrars & Share Transfer Agent in respect of shares held in physical form.

17. 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. Big share Services Private Limited/Company.

18. (i) The Dividend, after declaration, will be paid to those shareholders whose names appear on the Register of Members on 11th September, 2023. The dividend in respect of shares held in the electronic form will be paid to the beneficial owners of shares whose names appear in the list furnished by the Depositories as at the end of business hours on 11th September, 2023.

(ii) The payment of dividend will be made through National Electronic Clearing System (NECS). Members holding shares in demat/electronic form are hereby informed that bank particulars registered with their respective depository accounts will be used by the Company for payment of dividend through NECS. Members are requested to notify immediately any change in their address, bank account details and email id to their respective Depository Participants (DPs) in respect of shares held in electronic (demat) mode and in respect of physical mode, to the Registrar & Share Transfer Agent of the Company.

The members holding shares in physical form and desirous of receiving dividend through NECS, are requested to provide their bank account number, name and address of the bank quoting their folio number directly to the Company's Registrar and Share Transfer Agent, namely, M/s. Big Share Services Pvt. Limited, latest by 11th September, 2023, failing which dividend will be paid by DD / Cheque.

19. 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.



20. 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.

21. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

22. 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.

23. Members may also note that the Notice of this Annual General Meeting and the Annual Report of the Company for the year 2022-23 is also available on the website of the Company viz. [www.josts.com](http://www.josts.com).

24. The Financial Statements of the subsidiaries of the Company are not attached to the 116th Annual Report of the Company. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements along with related information of the Company and audited accounts of each of its subsidiaries, are available on Company's website at [www.josts.com](http://www.josts.com). These documents will also be available for inspection at the registered office of the Company at Great Social Building, 60 Sir Phirozeshah Mehta Road, Mumbai-400 001 India, between 3:00 p.m. and 5:00p.m. in working days till the date of AGM.

25. 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 AGM and remote E-voting in a fair & transparent manner.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM 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 Friday, 15th September, 2023 (09.00 A.M) and ends on Sunday, 17th September, 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 Monday, 11th September, 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 above said 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
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<p>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.</p> <p>2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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.</p> <p>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.</p> <p>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.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<p>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 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.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDEAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 & voting during the meeting.
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**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**

Login type	Helpdesk details
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) 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.
Dividend Bank Details OR Date of Birth (DOB)	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. 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.

(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 AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- 1.The procedure for attending meeting & e-Voting on the day of the AGM 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 AGM.
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 AGM 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 AGM.

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 AGM 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 AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM 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 AGM & 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. 4

The present term of Mr. Jai Prakash Agarwal (DIN: 00242232) as an Executive Chairman (i.e. Chairman and Whole Time Director) of the Company expires by efflux of time on 31st March, 2024. Mr. Jai Prakash Agarwal (DIN: 00242232), aged about 65 years is a graduate in Commerce and a Fellow member of the Institute of Company Secretaries of India and at present is the Executive Chairman i.e. Chairman and Whole Time Director of the Company. He has more than 43 years of experience in manufacturing sector.

In view of the immense contribution made by Mr. Jai Prakash Agarwal (DIN: 00242232) for Company and his varied experience he acquired during his association with the Company, the Board of Directors considered his appointment useful and recommended his re-appointment as Executive Chairman i.e. Chairman and Whole Time Director (“Key Managerial Personnel”), at its meeting held on 14th August, 2023, liable to retire by rotation, for a further period of 3 (Three) consecutive years commencing from 1st April, 2024 to 31st March, 2027. His re-appointment and remuneration has been recommended by the Nomination and Remuneration Committee and Audit Committee and is in accordance with Schedule V to the Companies Act, 2013 (“the Act”) and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015. Mr. Jai Prakash Agarwal will be liable to retire by rotation.

Mr. Jai Prakash Agarwal is not dis-qualified from being re-appointed as an Executive Chairman (i.e. Chairman and Whole Time Director) under the provisions of Companies Act, 2013. He has communicated his willingness to be re-appointed and given his consent to act as an Executive Chairman (i.e. Chairman and Whole Time Director), for a period of 3 (Three) years commencing from 1st April, 2024 till 31st March, 2027.

During his last term in Jost’s Engineering Company Limited from 1st April, 2021 continuing till 31st March, 2024, Mr. Jai Prakash Agarwal (DIN: 00242232) was appointed at the following remuneration:

Particulars	Amount (Rs.)
Remuneration	₹ 3,90,385/- (Subject to tax) per month

The Board of Directors upon the recommendations of the Nomination and Remuneration Committee and Audit Committee and in accordance with the provisions of Section 197 and 198 of the Companies Act, 2013 read-with Schedule V to the said Act, or any statutory amendment or relaxation thereof and SEBI (LODR) Regulations, 2015, considered and



approved the same the remuneration which was payable earlier to Mr. Jai Prakash Agarwal (DIN: 00242232), as Executive Chairman of the Company during his period of re-appointment with power to make such variation or increase therein as may be thought fit from time to time. The details of the remuneration payable is as follows:

S. No.	Particulars	Mr. Jai Prakash Agarwal (DIN: 00242232), Executive Chairman
1	Period of Re-appointment	1st April, 2024 till 31st March, 2027
2	Remuneration*	Mr. Jai Prakash Agarwal (hereinafter referred to as “Mr. Agarwal”) shall, inconsideration of his services, be entitled to the following remuneration by way of:
A	Salary	₹ 2,00,000/- per month
B	House Rent Allowance	₹ 80,000/- per month
C	City Compensatory Allowance	₹ 1,10,385/- per month
D	Perquisites	The appointee will be entitled to the following perquisites in addition to his salary, house rent allowance.

\* The Board may consider and grant an annual increment at its discretion, as may be recommended by the Nomination and Remuneration Committee.

He will be entitled to the following perquisites in addition to his salary, house rent allowance and commission, subject to overall limit laid down in Schedule V to the Companies Act, 2013 and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015. Unless the context otherwise requires, perquisites are classified into three categories A, B and C as follows:-

**Category A:**

a) Reimbursement of Petrol / diesel expenses

As per the rules of the Company.

b) Reimbursement of Entertainment and Travelling Expenses

The Company shall reimburse actual entertainment and travelling expenses incurred by the Executive Chairman in connection with the Company’s business.

**Category B:**

Privilege Leave (PL)

(a) PL with pay, as per Company’s Rules.

(b) Accumulation of PL and encashment, as per Company’s Rules.

Category C:

Provident Fund and Gratuity:

- a. Company's contribution to Provident Fund @ 12% of basic salary.
- b. Gratuity at the rate of 15 (Fifteen) days basic salary for every completed year of service or part thereof in excess of six months.

**Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the currency of tenure of his office, the Company may pay him remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the said Act, as may be applicable at the relevant time, subject to necessary approval(s) as may be required. The perquisites specified in Section II of Part II of Schedule V to the Act, however shall not be included in the computation of the ceiling on remuneration specified under Section II of Part II of Schedule V to the Act. The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable otherwise at actual.

**Sitting Fee:** He shall not so long as he acts as Executive Chairman of the Company, be paid any sitting fees for attending any meeting of the Board or Committee thereof.

**Termination:** Notwithstanding anything contained in this Agreement, either party shall be entitled to determine this Agreement by giving three calendar months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever to terminate the Agreement on giving to the appointee three months' salary as specified hereinabove under the head Remuneration, in lieu of three calendar months' notice required to be given under this clause.

**Service of Notice:** Any notice to be given hereunder shall be sufficiently given or served in case of the appointee by being delivered either personally to him or left for him at his addresses last known to the Company or sent by registered post or e-mail addressed to him and in the case of Company by being delivered at or sent by registered post addressed to its Registered Office or by e-mail at [jostsho@josts.in](mailto:jostsho@josts.in) any such notice if so posted shall be deemed served on the day following that on which it was posted except in case of e-mail.

In terms of requirements under Schedule V to the Companies Act 2013, in case of no profit or inadequate profits, the Company requires to seek members' approval for minimum remuneration payable to him in the scale laid down in Section II of Part II of Schedule V to the Act.

**Memorandum of Interest:** Mr. Jai Prakash Agarwal (DIN: 00242232) may be deemed to be concerned or interested, financially or otherwise, in the resolution, to the extent of his shareholding, his relatives' shareholding and remuneration payable to him.

Save and except as above, none of the other directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

**Inspection of documents:** The draft of the proposed Agreements to be entered into between the Company and the appointee shall be available for inspection.

**Abstract of Terms and Conditions:** This should be treated as an abstract of the terms of appointment and memorandum of interest of the appointee as required under Section 190 of the Act.

The Board of Directors of the Company recommends the resolution set forth in Item no. 4 for approval of members as an Ordinary Resolution.

A statement containing additional information as per Schedule V of the Companies Act, 2013 in respect of Resolution set forth in item no. 4 is annexed hereto as **'Annexure I'**.

The relevant details, pursuant to Regulation 36(3) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards -2 on "General Meetings" issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting is annexed as **'Annexure II'** to this notice.

#### **Item No. 5**

The present term of Mr. Vishal Jain (DIN:00709250) as Managing Director of the Company expires by efflux of time on 3rd October, 2023, who is also designated as Chief Executive Officer of the Company. Mr. Vishal Jain (DIN:00709250), aged about 50 years is BE and MBA and at present is the Managing Director, also designated as Chief Executive Officer of the Company. He has over 21 years' experience in roles spanning supply chain management, financial advisory and wealth management.

Keeping in view his business acumen and varied experience he acquired during his association with the Company, the Board of Directors considered his appointment useful and recommended his re-appointment as Managing Director ("Key Managerial Personnel") and designated as Chief Executive Officer of the Company, at its meeting held on 14th August, 2023, not liable to retire by rotation, for a further period of 3 (Three) consecutive years commencing from 4th October, 2023 to 3rd October, 2026. His re-appointment and remuneration has been recommended by the Nomination and Remuneration Committee and Audit Committee and is in accordance with Schedule V to the Companies Act, 2013 ("the Act") and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015.

During his last term in Jost's Engineering Company Limited from 4th October, 2020 continuing till 3rd October, 2023, Mr. Vishal Jain was appointed at the following remuneration:

<b>Particulars</b>	<b>Amount (Rs.)</b>
Remuneration	₹ 3,50,000/- (Subject to tax) per month

Mr. Vishal Jain is not dis-qualified from being re-appointed as Managing Director and CEO under the provisions of Companies Act, 2013. He has communicated his willingness to be re-appointed and given his consent to act as Managing Director and CEO of the Company, for a period of 3 (Three) years commencing from 4th October, 2023 till 3rd October, 2026.

The Board of Directors upon the recommendations of the Nomination and Remuneration Committee and Audit Committee and in accordance with the provisions of Section 197 and 198 of the Companies Act, 2013 read-with Schedule V to the said Act, or any statutory amendment or relaxation thereof and SEBI (LODR) Regulations, 2015, considered and approved the following remuneration during his period of re-appointment with power to make such variation or increase therein as may be thought fit from time to time. The details of the remuneration payable is as follows:

Sr. No.	Particulars	Mr. Vishal Jain (DIN:00709250), Managing Director and CEO
1	Period of Re-appointment	4th October, 2023 till 3rd October, 2026
2	Remuneration *	Mr. Vishal Jain(hereinafter referred to as “Mr. Jain”) shall, in consideration of his services, be entitled to remuneration of Rs. 10,000/- per month.
3	Perquisites	The appointee will be entitled to the following perquisites:

\* The Board may consider and grant an annual increment at its discretion, as may be recommended by the Nomination and Remuneration Committee.

He will be entitled to the following perquisites, subject to overall limit laid down in Schedule V to the Companies Act, 2013 and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015. Unless the context otherwise requires, perquisites are classified into three categories A, B and C as follows:-

Category A:

a) Reimbursement of Petrol / diesel expenses

As per the rules of the Company.

b) Reimbursement of Entertainment and Travelling Expenses

The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director and CEO in connection with the Company’s business.

Category B:

Privilege Leave (PL)

(a) PL with pay, as per Company’s Rules.

(b) Accumulation of PL and encashment, as per Company’s Rules.

Category C:

Provident Fund and Gratuity:

- a. Company's contribution to Provident Fund @ 12% of basic salary.
- b. Gratuity at the rate of 15 (Fifteen) days basic salary for every completed year of service or part thereof in excess of six months.

**Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the currency of tenure of his office, the Company may pay him remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the said Act, as may be applicable at the relevant time, subject to necessary approval(s) as may be required. The perquisites specified in Section II of Part II of Schedule V to the Act, however shall not be included in the computation of the ceiling on remuneration specified under Section II of Part II of Schedule V to the Act. The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable otherwise at actual.

**Sitting Fee:** He shall not so long as he acts as Managing Director and CEO of the Company, be paid any sitting fees for attending any meeting of the Board or Committee thereof.

**Termination:** Notwithstanding anything contained in this Agreement, either party shall be entitled to determine this Agreement by giving three calendar months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever to terminate the Agreement on giving to the appointee three months' salary as specified hereinabove under the head Remuneration, in lieu of three calendar months' notice required to be given under this clause.

**Service of Notice:** Any notice to be given hereunder shall be sufficiently given or served in case of the appointee by being delivered either personally to him or left for him at his addresses last known to the Company or sent by registered post or e-mail addressed to him and in the case of Company by being delivered at or sent by registered post addressed to its Registered Office or by e-mail at [jostsho@josts.in](mailto:jostsho@josts.in) any such notice if so posted shall be deemed served on the day following that on which it was posted except in case of e-mail.

In terms of requirements under Schedule V to the Companies Act 2013, in case of no profit or inadequate profits, the Company requires to seek members' approval for minimum remuneration payable to him in the scale laid down in Section II of Part II of Schedule V to the Act.

**Memorandum of Interest:** Except Mr. Vishal Jain (DIN:00709250) and Mrs. Shikha Jain (DIN: 06778623) and their relatives, none of the other directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested in the resolution set out at item no. 5 of this Notice.

**Inspection of documents:** The draft of the proposed Agreements to be entered into between the Company and the appointee shall be available for inspection.

**Abstract of Terms and Conditions:** This should be treated as an abstract of the terms of appointment and memorandum of interest of the appointee as required under Section 190 of the Act.

The Board of Directors of the Company recommends the resolution set forth in Item no. 5 for approval of members as an Ordinary Resolution.

A statement containing additional information as per Schedule V of the Companies Act, 2013 in respect of Resolution set forth in item no. 5 is annexed hereto as **'Annexure I'**.

The relevant details, pursuant to Regulation 36(3) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards -2 on "General Meetings" issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting is annexed as **'Annexure II'** to this notice.

#### **Item No. 6**

The Board, on the recommendation of the Audit Committee, has approved on 14th August, 2023, the appointment of M/s. Devarajan Swaminathan and Co., Cost Accountant (FRN: 100669), at a remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) excluding applicable Tax to conduct the Cost Audit of the Company for the financial year 2023-24.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set forth in Item no. 6 for approval of members as an Ordinary Resolution.

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

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

**Date: 14th August, 2023  
Place: Thane**

**Registered Office:  
Great Social Building,  
60 Sir Phirozeshah Mehta Road,  
Mumbai-400 001.**

# ANNEXURE-“I” TO THE NOTICE

## Disclosure as per Schedule V of the Companies Act, 2013

### I GENERAL INFORMATION:

**1. Nature of Industry:** Manufacturers, traders and service providers of Material Handling Equipment and traders of Engineered Products.

**2. Date of commencement of Commercial production:** The company is in operation since 1907.

### 3. Financial Performance:

Particulars	Year ended 31st March, 2023 (Standalone)	Year ended 31st March, 2023 (Consolidated)
Revenue from operations and other income	16,052	15,968
Profit/(loss) before tax	<b>972</b>	<b>1,009</b>
Less: Tax Expense:	282	282
Current Tax		
Deferred Tax	-10	-11
Short/(Excess) Provision for Income tax of earlier years	6	6
<b>Profit/(loss) after tax</b>	<b>694</b>	<b>731</b>

### 4. Foreign investments or collaborations, if any:

The Company has no foreign collaborations and hence there is no equity participation by foreign collaborators in the Company.



## II INFORMATION ABOUT THE APPOINTEE

S.r No.	Particulars	Mr. Jai Prakash Agarwal (DIN: 00242232)	Mr. Vishal Jain (DIN:00709250)
1	Background details	The Board of Directors of the Company at its meeting held on 14th August, 2023 has appointed Mr. Jai Prakash Agarwal as an Executive Chairman for a period of 3 years from 1st April, 2024, subject to approval of the members. Prior to this appointment, Mr. Jai Prakash Agarwal has been Chairman and Executive Director of the Company. Mr. Jai Prakash Agarwal, 65, is a graduate in Commerce and a Fellow member of the Institute of Company Secretaries of India. He has more than 43 years of experience in manufacturing sector	The Board of Directors at its meeting held on 4th October, 2017 had appointed Mr. Vishal Jain as Vice Chairman and Managing Director of the Company for a period of 3 years from 4th October, 2017 to 3rd October, 2020. This appointment of Vice Chairman and Managing Director was approved by the members at their 111th Annual General Meeting held on 30th July, 2018. The Board of Directors of the Company has re-appointed Mr. Vishal Jain as Vice Chairman and Managing Director for a further period of 3 years from 4th October, 2020 to 3rd October, 2023 subject to approval of the members. Mr. Vishal Jain, 50, is BE, MBA. He has over 21 years' experience in roles spanning supply chain management, financial advisory and wealth management.
2	Past Remuneration	Detailed in explanatory statement as above	Detailed in explanatory statement as above
3	Recognition and Award	Nil	Nil
4	Job profile and his suitability	To oversee day to day management of the Company, business strategy, management policies, growth, review of operations, enhancement of performance of the work force and such other duties as may be assigned by the Board of Directors of the Company. Considering the rich experience and excellent execution capabilities, Mr. Jai Prakash Agarwal is aptly suitable for the above mentioned responsibilities.	As stated above, Mr. Vishal Jain has vast experience in the field of roles spanning supply chain management, financial advisory and wealth management. Ever since he joined the Board, he has been actively looking after the Engineered Product Division (EPD). EPD division has contributed to a large extent in the profit of the Company. He is also actively involved in the business activity for Material Handling Division of the Company which has improved over the last six years.
5	Remuneration proposed	As fully set out in the resolution of item no. 4 of the notice	As fully set out in the resolution of item no. 5 of the notice
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The Nomination and Remuneration Committee of the Board while approving the proposed remuneration to the Executive Chairman have taken into consideration the various factors such as the remuneration that is being paid to the managerial personnel in the industry to which the company belongs, the size of the company, the profile of the position etc.	Since the amount being proposed as remuneration is too less, therefore the comparison is not possible with the remuneration that is being paid to the managerial personnel in the industry to which the company belongs, the size of the company, the profile of the position etc. The said remuneration proposed remuneration is being given as token of acceptance alongwith the other perquisites as aforesaid. The Nomination and Remuneration Committee has also considered the above facts while approving the proposed remuneration.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	Besides the remuneration proposed, Mr. Jai Prakash Agarwal does not have any pecuniary relationship with the Company. He is not related to any Director or Key Managerial Personnel of the Company. Mr. Jai Prakash Agarwal holds 6,64,955 Shares (14.26%) in the company.	Besides the remuneration proposed, Mr. Vishal Jain does not have any pecuniary relationship with the Company. He is the husband of Mrs. Shikha Jain, who is a Non Executive Non Independent Director of the Company. Mr. Vishal Jain holds 5,91,075 Shares (12.67%) and Mrs. Shikha Jain holds 5,64,105 Shares (12.09%) in the company

### III OTHER INFORMATION

1	Reason for loss or inadequate profit	The reason being the sluggish demand, especially for Engineering and Capital Goods Industry to which Company belongs. Further, tough competition - Global and Local, continued to put pressure on margins and market share.
2	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in present position. The inherent strengths of the Company, especially its reputation as a premium producer, powerful brands and deep Pan-India distribution network are also expected to enable the Company to position itself during adversities.
3	Expected increase in productivity and profit in measurable terms	The profit before tax was Rs. 972 Lakhs for the year 2022-23 (previous year). The profit before tax for the first quarter ended 30th June, 2023 is ₹ 122 Lakhs.

### IV DISCLOSURES

The Disclosures required to be made pursuant to Schedule V of the Companies Act, 2013 have been made in the Corporate Governance Report which is annexed to the Directors' Report for the year ended 31st March, 2023.

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

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

**Date: 14th August, 2023**

**Place: Thane**

## ANNEXURE II TO THE NOTICE

### Disclosure relating to Directors pursuant to Regulation 26(4), 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings

Name of the Director	Mrs. Shikha Jain	Mr. Jai Prakash Agarwal	Mr. Vishal Jain
DIN	06778623	00242232	00709250
Age	48 (+) years	65 (+) years	50 years
Qualification	B.com	B.Com. & Company Secretary	Bachelor of Engineering, Master of Business Administration
Experience	About 6 years	About 43 years	About 21 years
Terms and Conditions	Not Applicable	Executive Chairman i.e Chairman and Whole Time Director (liable to retire by rotation)  For details refer the shareholders resolution	Managing Director and Chief Executive Officer (not liable to retire by rotation)  For details refer the shareholders resolution
Remuneration last drawn	₹ 1.6 lakhs	₹ 46.84 lakhs	₹ 43.88 lakhs
Date of first appointment on the Board	12/08/2016	21/01/2015	21/01/2015
Shareholding in the Company*	5,64,105 Equity shares	6,64,955 Equity Shares	5,91,075 Equity shares
Relationship with other Director, Manager and other KMP	Wife of Mr. Vishal Jain, Managing Director and Chief Executive Officer of the Company	None	Husband of Mrs. Shikha Jain, Non-Executive Non Independent Director of the Company

Number of Board Meetings attended during the Year	5	5	5
Other Directorship Details	-	• Overseas Tracom Pvt. Ltd.	-
Membership/ Chairmanship of Committees of other Boards	-	-	-

*\*After stock split*

**Note:** Other details such as Brief Resume, nature of expertise, skill & capabilities of proposed appointee Directors are provided in the Explanatory Statement to the Notice and the Corporate Governance Report, forming part of Annual Report.