

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE OF JOST'S ENGINEERING COMPANY LIMITED HELD AT C-7, WAGLE INDUSTRIAL ESTATE, ROAD NO. 12, THANE WEST 400604 THROUGH VIDEO CONFERENCING ON TUESDAY, THE 28<sup>th</sup> JANUARY 2025, AT 12:00 NOON AND CONCLUDED AT 03:25 P.M.**

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**Consider, discuss and approve the proposal of Rights Issue.**

**“RESOLVED THAT** pursuant to the provisions of Section 62, Section 23(1)(c) and other applicable provisions of the Companies Act, 2013, along with the rules made thereunder, each as amended and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, rules, regulations made thereunder and any other provisions of applicable law, and subject to other approvals, permissions and sanctions of the lenders of the Company, Securities and Exchange Board of India ("SEBI"), the BSE Ltd where the equity shares of the Company ("the equity shares") are listed (the "stock exchange"), the Reserve Bank of India, the Ministry of Corporate Affairs, the Government of India, the Registrar of Companies (ROC) and any other concerned statutory or regulatory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the consent of the Board of Directors of the Company ("Board") be and is hereby accorded to offer, issue and allot fully paid up equity shares by way of a rights issue to the existing shareholders of the Company on a record date ("the shareholders") or to such person or persons who may or may not be members of the Company in whose favour the rights may be renounced (in full or part) by respective Members on such terms and conditions as may be decided by the Board and disclosed in the Draft Letter of Offer (DLOF), Letter of Offer (LOF), Abridged Letter of Offer, and / or Application Forms to be issued by the Company in respect of the Rights Issue (collectively referred to as "Issue Documents"), to be prepared and filed with Stock Exchange at such price to be decided at a later date at a premium or discount to the market price, considering the prevailing market conditions and such other considerations that the Board may, in its absolute discretion, decide, such that the aggregate value (including premium) does not exceed ₹ 50 Crores ("the rights issue") on such other terms as may be decided by the Board or duly constituted committee of the Board, to list the equity shares allotted pursuant to the rights issue, on the stock exchange and on such other terms and conditions as may be mentioned in the issue documents, including granting of rights to the eligible

shareholders of the Company, to whom the offer is made, to renounce the equity shares being offered in the rights issue, in favour of any other person(s), rights to the persons to whom the equity shares are being issued to apply for additional equity shares, and to decide, at its discretion, the proportion in which such additional equity shares shall be allotted.”

**“RESOLVED FURTHER THAT** all the equity shares so offered, issued and allotted by way of the rights issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** the equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** the details of all monies utilised out of the Rights Issue shall be disclosed under an appropriate separate head in the Financial Results and/or Financial Statements of the Company indicating the purpose for which such monies had been utilised.”

**“RESOLVED FURTHER THAT** the details of all unutilised monies out of the Rights Issue shall be disclosed under an appropriate separate head in the Financial Results and/or Financial Statements of the Company indicating the form in which such unutilised monies have been invested.”

**“RESOLVED FURTHER THAT** Mr. Jai Prakash Agarwal (DIN: 00242232), Chairman and Whole Time Director or Mr. Vishal Jain (DIN: 00709250) Managing Director and CEO, or Mr. Rohit Jain, Chief Financial Officer or Mrs. Babita Kumari, Company Secretary, be and are hereby severally authorised to generally do all such acts, deeds, matters and things as each of them may in his absolute discretion deem necessary, desirable and expedient in connection with this resolution, including effecting any modifications or changes to the foregoing (including modification to the terms of the issue) making necessary filings with SEBI, the stock exchange, the Reserve Bank of India and any other regulatory authorities and execution of any documents or agreements on behalf of the Company and to represent the Company before any governmental authorities and to appoint any advisors, registrar, consultant(s), legal advisor(s) and other professional advisor(s), and to finalise arrangements agreements, settle all questions, difficulties or doubts that may arise in regard to the rights issue and utilisation of the proceeds of the rights issue and take all other steps which may be incidental, consequential, relevant or ancillary, to give effect to this resolution.”

**“RESOLVED FURTHER THAT** M/s Keynote Financial Services Ltd (hereinafter referred as “Keynote”) having its office at The Ruby, 9<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (W),

Mumbai - 400028, be is and are hereby appointed as an Advisor to the Company for the proposed Rights Issue on the terms and conditions as may be agreed by and between the Company and Keynote.”

**“RESOLVED FURTHER THAT** M/s Rajani Associates (hereinafter referred to as the "Rajani") having their office at 204-207, Krishna Chambers, 59, New Marine Lines, Mumbai 400020, be and are hereby appointed as the Legal Advisors for the proposed Rights Issue of the Company on the terms and conditions as may be agreed by and between the Company and Rajani.”

**“RESOLVED FURTHER THAT** M/s Bigshare Services Private Limited (hereinafter referred to as the "Bigshare"), a SEBI registered Registrar and Transfer Agent having its office at Office No S6-2, 6<sup>th</sup> floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, be and are hereby appointed the Registrar for the proposed Rights Issue of the Company on the terms conditions as may be agreed by and between the Company and Bigshare.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the rights issue, the Rights Issue Committee, consisting of Mr. Jai Prakash Agarwal (DIN: 00242232), Chairman and Whole Time Director and Mr. Vishal Jain (DIN: 00709250) Managing Director and CEO and Mr. Sanjiv Swarup (DIN: 00132716), Independent Director, be and are hereby formed and constituted to do all acts, deeds and matters, as it may in its absolute discretion deem necessary, proper and desirable for the purpose of and in connection with the rights issue including the following :

- to approve and adopt any financial statements prepared for purpose of inclusion in the issue documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the stock exchange, if required;
- to decide on the objects of the Rights Issue;
- to finalise the issue documents including draft LOF and the LOF (including amending, varying or modifying the same, as may be considered desirable or expedient) in relation to the Rights Issue, as finalized in consultation with the Advisor and legal advisor, in accordance with Applicable Laws and any other documents as may be required and to file the same with SEBI, stock exchange and other concerned authorities and issue the same to the shareholders of the Company or any other person in terms of the issue documents or any other agreement entered into by the Company in the ordinary course of business;
- appointing various other intermediaries for the Rights Issue such as, inter-alia, the bankers to the Rights Issue, the printers, including any successors or replacements

thereof, deciding on the fees, commission, brokerage and the like and other terms and conditions of appointment of such intermediaries and executing all documents and contracts for the Rights Issue;

- giving necessary undertakings to the statutory authorities/appropriate authorities, wherever required, in respect of the Rights Issue;
- opening bank accounts for the purposes of collecting the and depositing the refund amount, through the channels as by the Authorities for the time being in force;
- dispatching the refund orders, including electronic credit through the channels as may be prescribed by the Authorities for the time being in force;
- to take necessary actions and steps for obtaining relevant approvals from the stock exchange or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the rights issue;
- withdrawing the draft LOF and/ or the LOF or not proceeding with the Issue at any stage in accordance with the applicable laws;
- making all the filings and submissions as may be required, appropriate or advisable with SEBI, the Stock Exchange and any other concerned authority;
- to approve, finalise and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s), supplement(s), corrigenda required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and or such other applicable authorities;
- finalising and issuing the Application Form/notice/split form to the members and taking necessary steps in this regard;
- to decide in accordance with applicable law, the terms of the rights issue, including the nature of equity shares, the total number, issue price and other terms and conditions for issuance of equity shares to be offered in the rights issue, and suitably vary the size of the rights issue,
- to fix the record date for the purpose of the rights issue for ascertaining the names of the eligible the shareholders to whom the rights entitlement will be credited, in consultation with the stock exchange;
- to decide the rights entitlement ratio in terms of number of equity shares which each existing shareholder on the record date will be entitled to, in proportion to equity shares held by the eligible shareholder on such date;
- to open bank accounts with bank(s) for the purpose of receiving applications along with application monies and handling refunds in respect of the rights issue;
- to decide in accordance with applicable law on the date and timing of opening and closing of the rights issue and to extend, vary or alter or withdraw the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, the stock exchange or other authorities from time to time;
- to issue and allot securities in consultation with the registrar, the designated stock

exchange and to do all necessary acts, execution of documents, undertakings, etc. with National Securities Depository Limited and Central Depository Services (India) Limited, in connection with admitting Equity Shares issued in the rights issue;

- to authorise for seeking the listing of the Equity Shares arising out of the Rights Issue on Stock Exchange, filing the listing application to the Stock Exchange and taking all such actions as may be necessary in connection with obtaining such listing, including, without limitation, entering into the Listing Agreements.
- to apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of the rights issue (in favour of the parties willing to subscribe to the same);
- to decide, at its discretion, the proportion in which the allotment of additional shares shall be made in the rights issue;
- to take such actions as may be required in connection with the creation of separate ISIN for the credit of rights entitlements in the rights issue;
- to dispose of the unsubscribed portion of equity shares in such manner as it may think most beneficial to the Company, including offering or placing such shares with promoter and or promoter group, banks, financial institutions, investment institutions, mutual funds, foreign institutional investors, bodies corporate or such other persons as the Rights Issue Committee may in its absolute discretion deem fit;
- to make necessary changes and to enter the names of the renounees, if they are not members of the Company in the register of members of the Company;
- to decide the mode and manner of allotment of equity shares, if any, not subscribed and left, remaining unsubscribed after allotment of equity shares and additional shares applied by the shareholders and renounees;
- to finalise the basis of allotment of equity shares in consultation with registrar and the designated stock exchange if necessary, in relation to equity shares to be issued pursuant to the rights issue;
- updating the Register of Members and filing the Return of Allotment in respect of the Equity Shares allotted pursuant to the Rights Issue with the concerned Registrar of Companies;
- answering questions, giving undertakings and providing clarifications as may be required by any authority on behalf of the Company;
- authorizing and empowering officers (each, an "Authorized Officer"), for and on behalf of the Company, to execute and deliver, on a several basis, any agreements and arrangements as well as amendments or supplements thereto, in connection with the Rights Issue, including, without limitation, the registrar's agreement and memorandum of understanding/Issuer Agreement, with the, Registrar to the Rights Issue, Bankers to the Company, Accountants, Auditors, Legal Advisors, Depositories, Monitoring Agencies, Advertising Agencies, and all such persons or agencies as may be involved in or concerned with the Rights Issue; and any such agreements or documents so executed

and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;

- authorizing Mr. Jai Prakash Agarwal (DIN: 00242232), Chairman and Whole Time Director or Mr. Vishal Jain (DIN: 00709250) Managing Director and CEO, or Mr. Rohit Jain, Chief Financial Officer or Mrs. Babita Kumari, Company Secretary, severally to take any and all action in connection with obtaining approvals (or entering into any arrangement or agreement in respect thereof) in connection with the Rights Issue, including, not limited to, approvals from the members of the Company, the Foreign Investment promotion Board (FIPB), the Reserve Bank of India, the Securities and Exchange Board of India (SEBI), the Registrar of Companies (ROC) and the Stock Exchange and that any such action already taken or to be taken is hereby ratified, confirmed and/or approved as the act and deed of the Authorized Officer and the Company, as the case may be;
- severally authorizing and empowering each Authorized Officer, for and on behalf of the Company, to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as any such Authorized Officer may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Rights Issue; and any such documents so executed and delivered or acts and things done or caused to be done by any such Authorized Officer shall be conclusive evidence of the authority of such Authorized Officer and the Company in so doing and any such document so executed and delivered or acts and things done or caused to be done by any such Authorized Officer prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Authorized Officer and the Company, as the case may be; and
- executing and delivering any and all other documents, papers or instruments and doing or causing to be done any and all acts or things as the Committee may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or the Rights Issue and any documents so executed and delivered or acts and things done or caused to be done by the Rights Issue Committee shall be conclusive evidence of the authority of the Rights Issue Committee in so doing.
- to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of equity shares as aforesaid and to do all such acts, deeds and things as the Committee may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said rights issue and allotment of equity shares; and
- to take all such steps or actions and give all such directions as may be necessary or desirable in connection with the rights issue and also to settle any question, difficulty or doubt that may arise in connection with the rights issue including the issuance and allotment of securities as aforesaid.
- to delegate authority in connection with the rights issue to the extended permissible

under applicable law.

**“RESOLVED FURTHER THAT** the said Rights Issue Committee shall meet at such interval as it may deem fit to carry on its work either by passing a resolution at a meeting or by circulation as permitted under applicable law.”

**“RESOLVED FURTHER THAT** any two members of the Rights Issue Committee shall form the quorum for a meeting of the committee and a circular resolution shall be deemed to be signed by the Committee if it is signed by any two members of the Committee.”

**“RESOLVED FURTHER THAT** the Rights Issue Committee shall have all powers and authority, without limitation, to negotiate, prepare, file, finalize, modify, reapply, redo, execute and make necessary changes and do all such acts and deeds that are necessary in respect of the Draft LOF and the LOF and any amendments, notices or corrigenda thereto, obtain any consents or approvals thereunder as may be required under applicable laws, rules, regulations, guidelines, notifications and circulars in force and to approach any statutory authority to submit/resubmit any such documents in this regard.”

**“RESOLVED FURTHER THAT** notwithstanding the above, the Rights Issue Committee shall be entitled to increase or decrease the size of the Rights Issue and vary, modify and alter the ratio of Equity Shares to be issued pursuant to the Rights Issue to the existing Equity Shares and other terms and conditions, as it may deem fit and expedient in the interest of the Company.”

**“RESOLVED FURTHER THAT** the equity shares to be allotted pursuant to the rights issue shall be listed on BSE Limited and that Mr. Jai Prakash Agarwal (DIN: 00242232), Chairman and Whole Time Director or Mr. Vishal Jain (DIN: 00709250) Managing Director and CEO, or Mr. Rohit Jain, Chief Financial Officer or Mrs. Babita Kumari, Company Secretary be and are hereby severally authorised to sign necessary application forms and other documents, papers and take such action as may be required in this regard.”

**“RESOLVED FURTHER THAT** every shareholder who is eligible to apply in the rights issue shall have a right to renounce his or her rights entitlement being offered, in favour of any other person(s) AND every shareholder, including renouncee(s) shall be entitled to apply for additional shares and the allotment of the additional shares shall be made in the proportion to be decided by the Board or Rights Issue Committee in consultation with stock exchange.”



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**“RESOLVED FURTHER THAT** Mrs. Babita Kumari, Company Secretary, be and is hereby appointed as the Compliance Officer for the purpose of the rights issue and he shall be responsible for monitoring compliance of laws including securities laws and redressal of investor grievances.”

**“RESOLVED FURTHER THAT** certified copy of the above resolution duly signed by any one Director or Chief Financial Officer or Company Secretary of the Company be submitted to the concerned authorities and they be requested to act upon the same.”

**Certified True Copy**

**For and on behalf of the Board  
JOSTS ENGINEERING COMPANY LIMITED**

**Babita Kumari  
Company Secretary  
M. No.: A40774**

