

# NOTICE

Notice is hereby given that the 115th Annual General Meeting of the Members of Jost's Engineering Company Limited will be held on Monday, the 26th September, 2022 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, 2022 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, 2022 together with report of Auditors thereon.

2.To declare a dividend on Equity Shares for the financial year ended March 31, 2022.

3.To appoint a director in place of Mr. Jai Prakash Agarwal (DIN: 00242232), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.

4.To appoint M/s. Shah Gupta & Co., Chartered Accountants (Firm Registration No.109574W) as the Statutory Auditors of the Company and in this connection, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, M/s. Shah Gupta & Co., Chartered Accountants, having Firm Registration No.109574W, be and is hereby appointed as Statutory Auditors of the Company for a period of consecutive five years commencing from the conclusion of this 115th Annual General Meeting till the conclusion of the 120th Annual General Meeting to be held in the year 2027 to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

## SPECIAL BUSINESS

5. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2022-23 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**"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 (ERN: 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, 2023, as approved by the Board of Directors of the Company, be and is hereby ratified."

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members 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 the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) entered into/ proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and MHE Rentals India Private Limited ('MHE'), a subsidiary of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and MHE, for an aggregate value not exceeding Rs.1,450 Lakhs during the financial year 2022-23, provided that such transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s)/ arrangement(s)/ agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution."

**"RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

Approval of Employee Stock Option Plan titled as "Jost's Engineering Company Employee Stock Option Plan- 2022"

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as "SEBI (SBEB) Regulations"), Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time and in accordance with the provisions of any other applicable laws or regulations and such other approval(s), permission(s) and sanction(s) as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority(ies) while granting such approval(s), permission(s) and sanction(s), the approval of the Shareholders of the Company be and is hereby accorded to Board of Directors of the Company [hereinafter referred to as the "Board", which term shall include the Nomination & Remuneration Committee ("Nomination & Remuneration Committee" which the Board has constituted to exercise its powers, including the powers, conferred by this resolution)], to adopt the Jost's Engineering Company Employee Stock Option Plan- 2022 ("the Plan") and to create, offer, and grant from time to time such number of Employee Stock Options ("Options") to eligible employee as designated by the Company, and to Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) and to such other persons as may from time to time be allowed to be eligible for the benefits of the stock options under applicable laws and regulations prevailing from time to time, as may be decided by the Nomination & Remuneration Committee under the Plan, exercisable into not more than 1,20,000 (One Lakh Twenty Thousand only) Options, each Option giving the right but not the obligation to the holder to subscribe to one fully paid-up Equity Share in the Company, of face value of Rs. 5/- each, directly by the Company and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board/ Nomination & Remuneration Committee in accordance with the provisions of the Jost's Engineering Company Employee Stock Option Plan 2022 and in due compliance with the applicable laws and regulations in force."

**"RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division, sub-division and/or consolidation of shares, or such other event, the Board / the Nomination & Remuneration Committee be and is hereby authorized to do all such acts, deeds and things as may be necessary and which are within the provisions of the applicable laws & regulations, so as to ensure the implementation of the Jost's Engineering Company Employee Stock Option Plan 2022 ("the Plan") and ensure fair and equitable benefits under the Plan are passed on to the eligible employee(s) and that the Nomination and Remuneration Committee will also act as the Compensation Committee for effective administration and implementation of the Plan."

**“RESOLVED FURTHER THAT** the Board/Nomination & Remuneration Committee be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the Plan and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** the Board/Nomination & Remuneration Committee be and is hereby authorized to make from time to time such modification, variations, alterations or revisions in the said Plan as it may deem fit in conformity with the provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint merchant banker, solicitors, professional firms and legal consultants or such other persons, as may be required, for implementation of the Plan, and to obtain in-principle approval, listing & trading approvals from Stock Exchange and to settle all questions arising out of or incidental thereto.”

By order of the Board of Directors  
For Jost's Engineering Company Limited

Sd/-  
(Babita Kumari)  
Company Secretary  
ACS No. 40774

Date: 6th August, 2022  
Place: Thane

Registered Office:  
Great Social Building,  
60 Sir Phirozeshah Mehta Road,  
Mumbai-400 001.  
Website: [www.josts.com](http://www.josts.com)  
CIN: L28100MH1907PLC000252

## NOTES:

1.Explanatory Statements setting out the material facts concerning each item of Special Business to be transacted at the Annual General Meeting pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on Director 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 SS-2 are provided in the Annexure - A to this Notice.

2.In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021 and Circular No. 02/2022 dated 5th May, 2022 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12th May 2020, 15th January, 2021 and 13th May, 2022, respectively issued by Securities and Exchange Board of India ("SEBI"). The forthcoming AGM of the Company will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the 115th Annual General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the meeting 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 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, 8th December, 2021 and 5th May, 2022, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12th May 2020, 15th January, 2021 and 13th May, 2022, respectively issued by Securities and Exchange Board of India ("SEBI"), 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 entered into an agreement with 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.Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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.Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

8.In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, 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).

9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 02/2021 dated 13th January, 2021, MCA Circular No. 19/2021 dated 8th December, 2021 and MCA Circular No. 02/2022 dated 5th May, 2022 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12th May 2020, 15th January, 2021 and 13th May, 2022, respectively issued by Securities and Exchange Board of India ("SEBI").

10. The Register of members and share transfer Books of the Company will remain closed from 20th September, 2022 to 26th September, 2022 (both days inclusive) for the purpose of payment of dividend, if declared at the Meeting.

11.(i) The Dividend, after declaration, will be paid to those shareholders whose names appear on the Register of Members on 26th September, 2022. 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 19th September, 2022.

(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 16th September, 2022, failing which dividend will be paid by DD / Cheque.

12. 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, 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 on or before 16th September, 2022.

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

14. 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 Registrars & Share Transfer Agent of the Company for nomination and Form SH.14 for cancellation/variation as the case may be. Shareholders holding shares in demat form are also advised to avail nomination facility by submitting the prescribed form to their respective Depository Participants (DPs).

15. 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.

16. (a) Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 the unpaid/unclaimed dividends upto the year 2013-2014 has been transferred to Investor Education and Protection Fund ("IEPF") and dividends for the Financial Year ended March 31, 2015 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 20th October, 2022. 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, 2015 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 9th September, 2021 (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 2,278 Equity Shares of Rs. 5/- each to IEPF whose dividend has not been encashed for consecutive 7 years from 2013-14, 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 2014-15 will remain un-encashed for consecutive 7 years, as per the guidelines issued by the concerned authority/(ies) from time to time.

17. 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.

18. 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 Pvt. Limited / Company.

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 may also note that the Notice of this Annual General Meeting and the Annual Report of the Company for the year 2021-22 is also available on the website of the Company viz. [www.josts.com](http://www.josts.com).

22. The Financial Statements of the subsidiary of the Company are not attached to the 115th Annual Report of the Company. However, these documents will be made available upon receipt of request from any Member of the Company and shall be available at the Registered Office of the Company as well as its Subsidiary Company for inspection by the Members in terms of the provisions under the Companies Act, 2013.

23. The Board of Directors of the Company has appointed Mr. Akshay Gupta, Partner 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 and transparent manner.

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

(i) The voting period begins on Thursday, 22nd September, 2022 (09.00 A.M) and ends on Sunday, 25th September, 2022 (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, 19th September, 2022 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.

(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
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easi.</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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></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 NSDL</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.nsd.com">https://eservices.nsd.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.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</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**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	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 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	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 toll free no.: 1800 1020 990 and 1800 22 44 30



**(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 Shareholders holding shares in Demat Form other than individual and Physical Form</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 as mentioned in instruction (v).

- (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) Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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 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) (designated email address by company), 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 Remote 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 atleast 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.
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 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 on 1800 22 55 33

**EXPLANATORY STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item No. 4**

As the Members are aware that M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E) were appointed as Statutory Auditor of the Company at the 110th Annual General Meeting ('AGM') held on 20th July, 2017 for a term of 5 years and who will hold office till the conclusion of this 115th AGM of the Company. M/s. Singhi & Co., Chartered Accountants has completed their term of five years as the Statutory Auditor of the Company.

In view of above, the Board of Directors of the Company at its meeting held on 6th August, 2022 on the recommendation of the Audit Committee, considered the proposal of appointment of M/s. Shah Gupta & Co., Chartered Accountants, Chartered Accountants, (Firm Registration No.109574W) as Statutory Auditor of the Company to hold office for a period of five years commencing from the conclusion of this 115th AGM of the Company till the conclusion of the 120th AGM of the Company to be held in the year 2027 subject to the approval of the members of the Company in the Annual General Meeting.

M/s. Shah Gupta & Co., Chartered Accountants, Chartered Accountants, have given their consent for their appointment as Statutory Auditor of the Company and have confirmed that the appointment if made would be within the limits specified under Section 141(3)(g) of the Act and it is not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

In terms of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Listing Regulation, 2015, the term and conditions of appointment of M/s. Shah Gupta & Co., Chartered Accountants (Firm Registration No.109574W) as the Statutory Auditor of the Company are as follows:-

1. Terms of Appointment : For the first term of five years commencing from the conclusion of this 115th AGM till the conclusion of the 120th Annual General Meeting of the Company to be held in year 2027.
2. Proposed fees : The fee proposed to be paid for the FY 2022-23 will be as decided by the Board of Directors of the Company. The Proposed fee payable to the new auditor is substantially less than the fees paid to the outgoing Auditor.
3. Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed : The recommendation was made by the Audit Committee and Board of Directors considering various parameters like capability to serve a diverse and complex business landscape, market standing of the firm, clientele served, technical knowledge etc. and found that M/s. Shah Gupta & Co., Chartered Accountants to be best suited to handle the audit of the financial statements of the Company.

None of the Directors and Key Managerial Personnel of the Company including their relatives are, in any way concerned or interested, financially or otherwise, in the said Resolution.

Your Directors recommends the Resolution set out at item No. 4 of the Notice for approval by the members by way of an Ordinary Resolution.

**Item No. 5**

The Board, on the recommendation of the Audit Committee, has approved on August 6th, 2022, the appointment of M/s. Devarajan Swaminathan and Co., Cost Accountant (FRN: 100669), at a remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) excluding applicable Tax to conduct the Cost Audit of the Company for the financial year 2022-23.

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 recommends the Ordinary Resolution for your approval.

## Item No. 6

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions, effective 1st April, 2022, provides that entering into material related party transactions which, either individually or taken together with previous transaction(s) during a financial year, exceed Rs, 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, requires approval of the Members of the Company.

The Company, in order to further its business interests, enters into various transactions with its related parties. Amongst these transactions, the estimated value of transactions with MHE Rentals India Private Limited, a related party under Regulation 2(1)(zb) of the Listing Regulations, during the financial year 2022-23 is expected to exceed the materiality threshold as stated above.

Accordingly, the Board of Directors of the Company ('the Board') at the meeting held on 6th August, 2022, on the recommendation of the Audit Committee, recommended for the approval of the Members, entering into material related party transactions with MHE Rentals India Private Limited during the financial year 2022-23, as set out in the Resolution. These transactions will be entered in the ordinary course of business and on arm's length basis.

Other details of the transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are given hereunder:

S. No.	Particulars	Details of Transactions	
1	Name of the related party	MHE Rentals India Private Limited, a Subsidiary of the Company.	
2	Nature of relationship	MHE Rentals India Private Limited is a Subsidiary of the Company, wherein Mr. Jai Prakash Agarwal is a member holding more than 2% Shares in MHE Rentals and Mr. Vishal Jain is a Director in MHE Rentals and is holding more than 2% Shares in MHE Rentals and Mr. Shailesh Sheth is a Director in MHE Rentals and does not hold any shares in MHE Rentals.	
3	Nature and material terms of the transaction	<b>Nature of Transaction</b>	<b>Estimated transaction value for the financial year ending 31st March, 2023 (Rs. Lakhs)</b>
		Sale of goods/ services by the Company to MHE Rentals.	500
		Purchase of goods/services by the company from MHE Rentals.	200
		Corporate Guarantee to be issued of by the Company in connection with Loan obtained/ to be obtained by MHE Rentals.	600
		Commission expected to be received by the Company from MHE Rentals.	50
		Short term loans/advances to be given by the Company to MHE Rentals.	100
4	Tenure of the transaction	Financial year 2022-23	
5	Nature of concern or interest	Financial	
6	Value of the transaction	Upto Rs. 1450 Lakhs	
7	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	11.66%	
8	Justification as to why the related party transaction is in the interest of the Company	MHE Rentals India Private Limited ("MHE") is a unlisted subsidiary of Josts Engineering Company Limited ("JECL"). JECL is a leading manufacturer of Material Handling Equipments.  MHE is warehousing/intralogsitics material handling equipment rental service provider. MHE provides efficient and cost effective rental solutions for tasks such as stacking, lifting and moving. Company has rented equipments to top manufacturers in the country. . JECL supplies equipments to MHE for its rental business.  The proposed transactions will help to smoothen business operations for both the Companies.	

9	Details of valuation or other external party report, if such report has been relied upon	Not Applicable
10	Any other information that may be relevant	Nil

Mr. Jai Prakash Agarwal and Mr. Vishal Jain, Directors of the company, hold 15,05,500 (15.07%) equity shares and 19,87,800 (19.89%) equity shares respectively, in MHE Rentals India Private Limited.

Except Mr. Jai Prakash Agarwal, Mr. Vishal Jain and Mr. Shailesh Sheth, none of the other Directors or Key Managerial Personnel or their relatives, is concerned or interested in the said resolution.

Members may note that pursuant to the provisions of the Listing Regulations, all related parties of the Company (whether such related party is a party to the above-mentioned transaction or not) shall not vote to approve this Resolution.

The Board recommends this Resolution for your approval as an ordinary resolution.

### **Item No. 7**

Stock Options have long been recognized internationally as an effective instrument to align the interest of employees with that of the Company and its shareholders, providing wealth creation opportunities to employees linked to value creation, retain best performing and critical talent, and reward tenured employees for their past contribution. It creates a sense of ownership between the Company and its employees, paving the way for a unified approach to the common objective of enhancing overall Shareholders value.

The Company seeks approval of the Shareholders in respect of Jost's Engineering Company Employee Stock Option Plan 2022 ("The Plan") and grant of Employee Stock Options ("Option") to the eligible employees of the Company, as may be decided by Board and / or the Nomination and Remuneration Committee ("Committee") from time to time in due compliance with Companies, Act, 2013 (including rules framed thereunder), SEBI (SBEB) Regulations and other applicable laws and regulations. The following would inter alia be the broad terms and conditions of the Plan:

#### **1. Brief description of the Plan:**

The objective of Jost's Engineering Company Employee Stock Option Plan 2022 ("the Plan") is to create a sense of ownership and participation amongst the employees, motivate the employees with incentives and reward opportunities and to achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees with the long-term interests. The Company views employee stock options as instruments that would enable the Employees to share the value they would create and contribute for the Company in the years to come.

#### **2. Total Number of Options to be offered and granted:**

The maximum number of Shares that may be issued pursuant to exercise of all Options granted to the Participants under this Scheme shall not exceed 120,000 (One Lakh Twenty Thousand) Shares of face value of Rs. 5/- each, which is equivalent to 1,20,000 (One Lakh Twenty Thousand) Options. The Company reserves the right to increase or reduce such number of Shares as it deems fit, in accordance with Applicable Laws.

The maximum number of Options available to each Eligible Employee would be decided by the Committee at the time of Grant.

#### **3. Identification of classes of employees entitled to participate and to be beneficiaries in the Plan**

The Nomination & Remuneration Committee based on the various criteria (which shall be decided from time to time) shall decide the eligible employees for a grant under the Scheme and the terms and conditions thereof ("Eligible Employees").

Following persons are not eligible:

- a) An employee who is a Promoter or belongs to the Promoter Group;
- b) a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- c) an Independent Director

#### **4. Transferability of Employee Stock Options:**

The Options granted to an employee shall not be transferable to any person in any manner whatsoever. However, in the event of death of an employee while in the employment of the Company, all the Options granted to him till such date and lying unvested shall vest in the Beneficiary of the deceased Participant on that day.

#### **5. Requirements of vesting and period of vesting:**

Vesting of the options shall take place over a maximum period of 36 months from the date of grant. The Nomination & Remuneration Committee at the time of grant may specify certain criteria linked to the individual and/or organisational performance or any other criteria as it may deem fit for all or a part of the Options, the fulfilment of which might be a requisite for the options to vest. The minimum vesting period will be 18 months from the date of grant. Further in the event of death or permanent incapacity of an employee, the minimum vesting period of one year shall not be applicable.

#### **6. Maximum Period within which the Options shall be vested:**

Vesting of the options shall take place over a maximum period of 36 months from the date of grant.

#### **7. Exercise Price:**

The exercise price shall be decided by the Nomination & Remuneration Committee in line with the SEBI Regulations. The Exercise price shall not exceed the fair market value as on the date of Grant and shall not be below the Face Value of the share.

#### **8. Exercise Period and Process of exercise:**

The Exercise period shall commence from the date of Vesting of Options. The Exercise period shall be decided by the Nomination & Remuneration Committee subject to a maximum period of 90 days starting from the relevant Vesting of options. The options shall be exercisable by the employees by a written application or through any mode as may be prescribed by the Nomination & Remuneration Committee, to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Nomination & Remuneration Committee.

#### **9. The appraisal process for determining the eligibility of employees for the Plan:**

The appraisal process for determining the eligibility of the employee will be specified by the Nomination & Remuneration Committee and may be based on criteria such as seniority of employee, length of service, past performance record, merit of the employee, future potential, contribution by the employee and/or such other criteria that may be determined by the Nomination & Remuneration Committee.

#### **10. Lock-in period, if any:**

The shares arising out of exercise of vested options under the Plan would not be subject to any lock-in-period after such exercise, except if any lock-in is required pursuant to applicable law.

#### **11. Maximum number of options to be issued per employee and in aggregate, if any:**

The maximum number of options to be granted to any employee shall not exceed 20,000 options. The aggregate number of options under the plan shall not exceed 1,20,000 (One Lakh Twenty Thousand only).

#### **12. Method which the company shall use to value its options Fair Value Method will be used to value the options as prescribed under 'Indian Accounting Standard (Ind AS) 102 Share-based Payment'.**

The Company shall follow the Guidance as mentioned under the 'Indian Accounting Standard (Ind AS) 102 Share-based Payment' or the relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

#### **13. Conditions under which option vested in employee(s) may lapse :**

Vested options may lapse due to non-exercise of options within exercise period or where termination of employment is for cause, then all options vested (but not exercised) or unvested, shall stand cancelled. Cause shall mean, as determined by the Nomination & Remuneration Committee, which shall include but will not be limited to the points as defined in the Plan document. All decisions made by the Nomination & Remuneration Committee in determining the cause and subsequent actions shall be final and binding on the employee(s).

**14. Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee :**

In case the termination of employment of a Participant with the Company is with Cause, and such termination is within 18 (eighteen) months of the Grant date, all his Options, Vested and Unvested, shall stand forfeited at the Termination Date, unless otherwise determined by the Committee. In case termination is after 18 (eighteen) months of the Grant Date, then only the Unvested Options of the grantee shall stand forfeited and the Upfront Price Consideration, if any, paid by the grantee in respect of those Options shall be refunded to him along with interest as may be mentioned in Grant letter.

**15. Whether the Plan is to be implemented and administered directly by the company or through a trust.**

The Plan will be implemented by the Company directly.

**16. Whether the Plan involves new issue of shares by the company or secondary acquisition by the trust or both.**

The Plan will involve issue of new shares by the Company and will not involve any secondary acquisition.

**17. The amount of loan to be provided for implementation of the Plan by the company to the trust, its tenure, utilization, repayment terms, etc.**

Not Applicable.

**18. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Plan.**

Not Applicable.

**19. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15.**

The Company shall follow the Guidance as mentioned under the 'Indian Accounting Standard (Ind AS) 102 Share-based Payment' or the relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

In terms of Section 62 of the Companies Act, 2013 and Regulation 6 of ("SEBI (SBEB) Regulations") the approval of the Members is sought by way of Special Resolution for Jost's Engineering Company Employee Stock Option Plan 2022.

The relevant documents are available for inspection at the Registered Office of the Company.

The Board recommends this resolution to the Members for their consideration and approval by way of passing Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in any way concerned or interested in the resolutions except to the extent of equity shares held by them in the Company or the Stock Options to be granted under the Plan to them by the Company.

By order of the Board of Directors  
For Jost's Engineering Company Limited

Sd/-  
(Babita Kumari)  
Company Secretary  
ACS No. 40774

Date: 6th August, 2022  
Place: Thane

Registered Office:  
Great Social Building,  
60 Sir Phirozeshah Mehta Road,  
Mumbai-400 001.  
Website: www.josts.com  
CIN: L28100MH1907PLC000252



### Annexure-A

#### 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	Shri Jai Prakash Agarwal
DIN	00242232
Age	63 (+) yrs
Qualification	B.Com, Company Secretary
Experience	About 41 years
Terms and Conditions	Not Applicable
Remuneration last drawn	Rs. 46.84 Lakhs
Date of first appointment on the Board	21/01/2015
Shareholding in the Company	2,65,982 Equity Shares
Relationship with other Director, Manager and other KMP	None
Number of Board Meetings attended during the Year	4
Other Directorship Details	• Overseas Tracom Pvt.Ltd.
Membership/ Chairmanship of Committees of other Boards	-