MANAGEMENT COUNCIL

Mr. R. P. Pargaonkar	-	Chief Executive Officer
Mr. S. Sankara Subramani	-	Vice-President - Material Handling Division
Mr. Vilas M. Deoolkar	-	General Manager - PCI & Services
Mr. L. Sharath Kumar	-	General Manager - S&V & ES
Mrs. Neena Ramesh	-	General Manager - Components, NTAS & Business Development
Mr. Anjan Nag	-	Divisional Manager - Electrical
Mr. Uday Bhavsar	-	Business Unit Manager - H & C
Mr. Shashank Mundle	-	Consultant - Finance and Systems

Josts

Jost's Engineering Company Limited

Annual Report 2014-15

Board of Directors

Mr. B. H. Reporter, Chairman

Mr. Shailesh Sheth

Mr. Marco Wadia

Mr. F. K. Banatwalla

Mr. Pradeep Bhargava (upto 26/2/2015)

Mrs. Parviz Batliwala

Mr. Jai Prakash Agarwal (w.e.f. 21/1/2015)

Mr. Vishal Jain (w.e.f. 21/1/2015)

Vice President and Company Secretary

Mr. C. B. Sagvekar

Bankers

HDFC Bank Ltd.
The Zoroastrian Co-operative Bank Ltd.
Bank of Maharashtra
The South Indian Bank Ltd.

Solicitors

M/s. Crawford Bayley and Company

Auditors

M/s. Sorab S. Engineer & Co.
Chartered Accountants

Registrar and Share Transfer Agents

M/s. Computech Sharecap Limited
147, Mahatma Gandhi Road,
3rd Floor, Opp. Jehangir Art Gallery,
Fort, Mumbai - 400 001.
Tel. : 91-22-2263 5000 / 01 / 02
Fax : 91-22-2263 5005

Annual General Meeting

Day and Date : Friday, the 14th August, 2015

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

Time : 4.30 P.M.

Registered Office

Great Social Building,
60, Sir Phirozeshah Mehta Road,
Mumbai - 400 001.
Tel. : 91-22-6120 2300
Fax : 91-22-6120 2345
CIN : L28100MH1907PLC000252

Thane Factory

C-7, Wagle Industrial Estate,
Road No. 12,
Thane - 400 604.
Tel. : 91-22-6117 4000
Fax : 91-22-6117 4020

Alandi Factory

Gat No. 226, Alandi Markal Road,
Dhanore, Khed, Pune - 412 105.
Tel. : 91-02135-679160

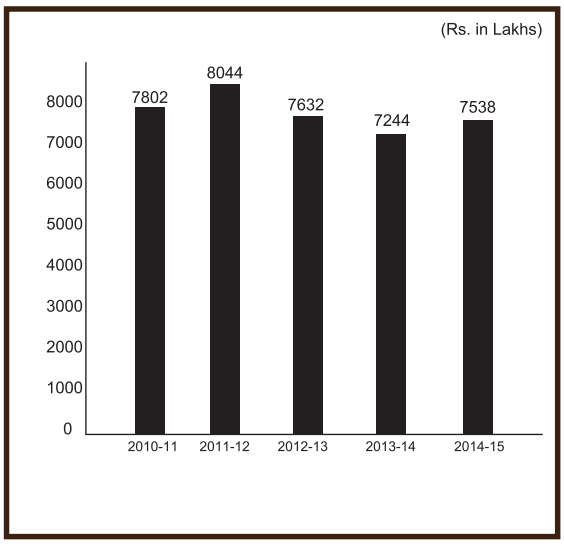
Branches (Sales Offices)

Bengaluru
Baroda
Chennai
Kolkata
New Delhi
Pune
Secunderabad

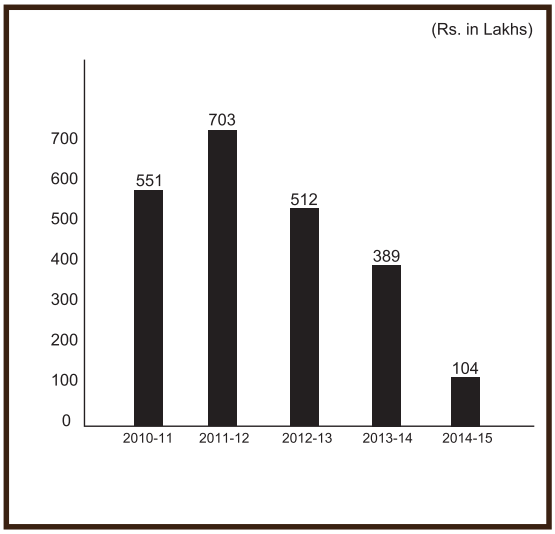
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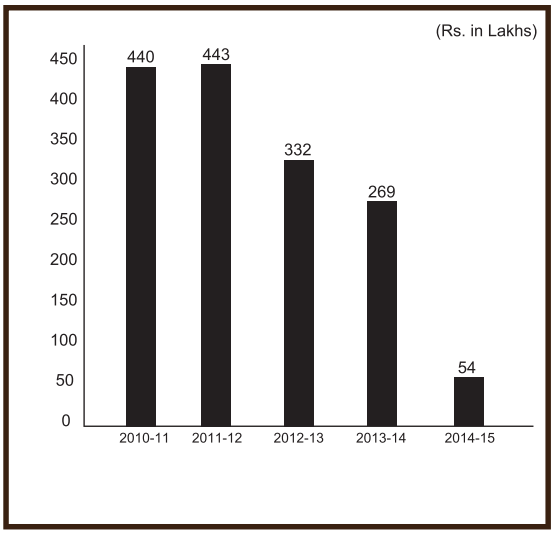
Financial Highlights



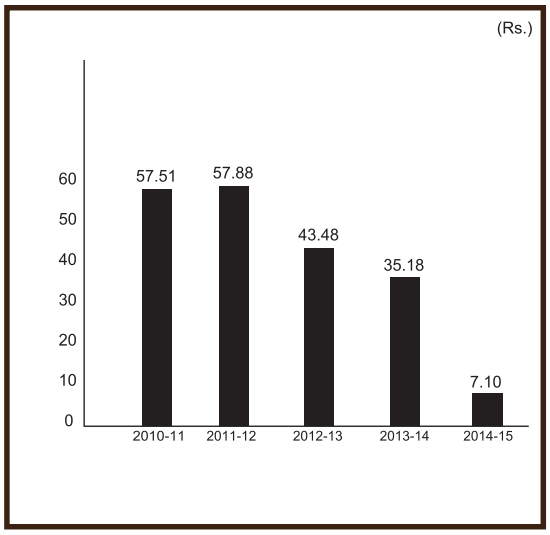
Income



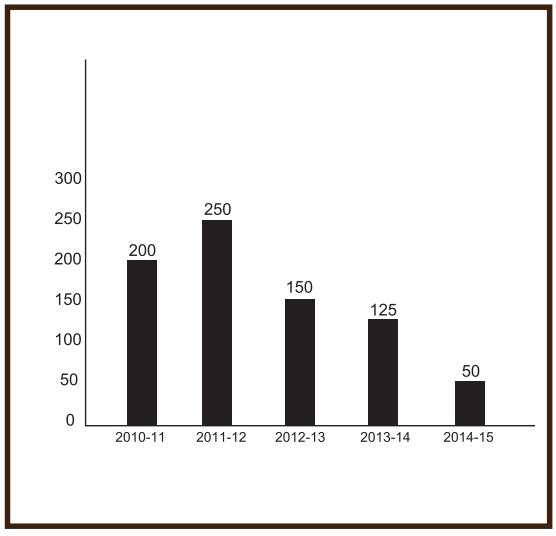
Profit Before Tax



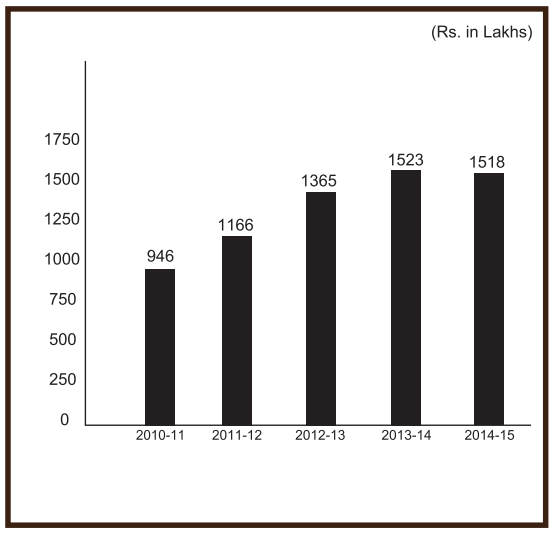
Profit After Tax



Earnings Per Share



Dividend (%)



Net Worth

Notice

Notice is hereby given that the hundred and eighth Annual General Meeting of the members of Jost's Engineering Company Limited will be held at Great Social Building, 60 Sir Phirozeshah Mehta Road, Mumbai-400 001 on Friday, the 14th August, 2015 at 4.30 p.m. to transact the following business :

ORDINARY BUSINESS

1. To receive and adopt the Profit and Loss Statement for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the Reports of Directors and Auditors thereon.

2. To declare a dividend.

3. To appoint a Director in place of Mrs. Parviz Batliwala (DIN 02875266), who retires by rotation and being eligible offers herself for reappointment.

4. To consider and if thought fit, to pass with or without modification(s), the following resolution, as an Ordinary Resolution :

"RESOLVED THAT pursuant to provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, M/s. Sorab S. Engineer & Co., Chartered Accountants (Firm Registration No.110417W) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, in addition to reimbursement of service tax, as applicable and out-ofpocket expenses incurred in connection with the audit of the accounts of the Company."

SPECIAL BUSINESS

5. 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 Section 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 109 of the Articles of Association of the Company, Mr. Jai Prakash Agarwal (DIN 00242232), who was appointed as an Additional Director of the Company with effect from 21st January, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

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 Section 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 109 of the Articles of Association of the Company, Mr. Vishal Jain (DIN 00709250), who was appointed as an Additional Director of the Company with effect from 21st January, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

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

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1)(a) of the Companies Act, 1956, at the Extraordinary General Meeting of the Company held on 28th January, 1998, and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force),

consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and / or charge all or any of the movable or immovable properties of the Company, wheresoever situate, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company in favour of any financial institutions, banks and others for securing the credit facilities sanctioned / to be sanctioned by them to the Company."

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

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Extraordinary General Meeting of the Company held on 28th January, 1998 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.30 crores.

RESOLVED FURTHER that the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

9. 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Devarajan Swaminathan & Co., Cost Accountants, appointed as the Cost Auditors of the Company by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 at a remuneration of Rs.80,000/- (Rupees eighty thousand only) plus service tax and out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

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

"RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with rules made thereunder and Schedule I of the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association as laid before this meeting, duly initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted in substitution and to the entire exclusion, of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution."

By Order of the Board

C. B. Sagvekar
Vice President and Company Secretary

Mumbai, 27th May, 2015.

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

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

   The Instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos.5 to 10 of the Notice set out above, is annexed hereto.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 11th August, 2015 to 14th August, 2015 (both days inclusive) for the purpose of payment of dividend, if declared at the Meeting.

4. (i) The Dividend, after declaration, will be paid to those shareholders whose names appear on the Register of Members on 14th August, 2015. 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 10th August, 2015.

   (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. The Company or its Registrars cannot act on any request received directly from the Members holding shares in demat/electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

   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. Computech Sharecap Limited, latest by 7th August, 2015, failing which dividend will be paid by DD / Cheque.

5. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, the dividends which remain unpaid / unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Accordingly, the Company has transferred to IEPF all unclaimed / unpaid dividends in respect of the financial years upto 31st March, 2007. Shareholders who have not encashed their dividend warrant(s) so far, for the financial years ended 31st March, 2008 to 31st March, 2014 are requested to make their claim to the Company immediately quoting their folio numbers. It may also be noted that according to the provisions of Section 205C of the Companies Act, 1956, once the unclaimed dividend is transferred to IEPF, as above, no claim shall lie in respect thereof against the Fund or the Company.

   Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 10th July, 2014

(date of the last Annual General Meeting) on the website of the Company (www.josts.com) as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

6. The Company has appointed M/s.Computech Sharecap Limited, Tampelbar Building, 147 Mahatma Gandhi Road, 3rd Floor, Opp. Jehangir Art Gallery, Fort, Mumbai 400 001 as Registrar and Share Transfer Agents for share registry work both for physical and electronic mode. The Members are therefore, requested to address the correspondence relating to the share registry both in physical and electronic mode to the said Registrar and Share Transfer Agents. Members may also please note that the Company's shares are available for demat with both the depositories, namely, Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).

7. Electronic copy of the Annual Report 2014-15 is being sent to the members whose E-mail Ids are registered with the Company / Depository Participants for receiving documents electronically. For members who have not registered their E-mail Ids, the physical copy of the Annual Report 2014-15 is being sent in the permitted mode. Such members are requested to register their E-mail Ids with the Company's Registrars and Share Transfer Agents, M/s. Computech Sharecap Limited or Depository Participant by submitting the consent form attached at the end of the Annual Report. The members who register their E-mail Ids for receiving documents electronically will be entitled to receive such documents in the physical form, upon request.

8. **Voting Options :**

(I) Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended vide Companies (Management and Administration) Amendment Rules, 2015 w.e.f. 19th March, 2015, and Clause 35B of the Listing Agreement entered into with the Stock Exchange, the Company is pleased to provide to the Members facility of voting by electronic means in respect of businesses to be transacted at the hundred and eighth Annual General Meeting (AGM) which includes remote e-voting (i.e. voting electronically from a place other than the venue of the general meeting) and voting by means of Ballot at the AGM. The Company has engaged the services of the Central Depository Services (India) Limited (CDSL) for facilitating voting by electronic means.

The instructions for shareholders voting electronically are as under :

(i) The voting period begins on Tuesday, 11th August, 2015, (10 a.m.) and ends on Thursday, 13th August, 2015, (5 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. 7th August, 2015, 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) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below :

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ***** Members who have not updated their PAN with the Company / Depository Participant are requested to enter the password provided on the attendance slip.
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).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) 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.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to 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.