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## **NOTICE OF 35th ANNUAL GENERAL MEETING**

### **NOTICE:**

Notice is hereby given that the **35<sup>th</sup> Annual General Meeting** of the Members of **Inter State Oil Carrier Limited** will be held on Wednesday, the 25<sup>th</sup> September, 2019 at 10 A.M at Noir Glass House, Hotel Golden Tulip, DD-19, Sector -1, Salt Lake City, Kolkata – 700064 (Opposite to Tantuja Bhavan), to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rikhab Chand Jain (DIN: 00167778), who retires by rotation, and, being eligible, offers himself for re-appointment.
3. To fix the Remuneration payable to the Statutory Auditors of the Company for Statutory Audit for the Financial Year ending 31<sup>st</sup> March, 2020.

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

“**RESOLVED THAT** pursuant to Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby approves the remuneration of Rs. 60,000/- plus taxes, as applicable, and out of pocket expenses payable for the financial year 2019-2020, as per the recommendation of the Audit Committee of the Board and also the Board of Directors of the Company, at their respective meetings held on 29<sup>th</sup> May, 2019, to M/s. Vasudeo & Associates, Chartered Accountants, Kolkata (FRN:319299E), who have been appointed as Statutory Auditors of the Company for a period of 5 years i.e. from the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company held on 21<sup>st</sup> September, 2017 till the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022, by the members of the company at the 33<sup>rd</sup> Annual General Meeting held on 21<sup>st</sup> September 2017.”

### **SPECIAL BUSINESS:**

4. **Regularisation of Additional Director, Mr. Nand Kumar Bhatte (DIN:00013918) and appointing him as Independent Director of the Company.**

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

“**RESOLVED THAT** Mr. Nand Kumar Bhatte (DIN:00013918), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 02<sup>nd</sup> November, 2018, under the provisions of Section 161 of the Companies Act, 2013 (“the Act”) and Rules made there under and the Articles of Association of the Company, who holds office up to the date of this Annual General Meeting, and who is eligible for appointment and pursuant to the recommendation of the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying her intention to propose the candidature of Mr. Nand Kumar Bhatte for the office of the Director, be and is hereby appointed as Director of the Company.”



“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, and Schedule IV to the Companies Act, 2013, Mr. Nand Kumar Bhattar (DIN:00013918), who has submitted a declaration that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years w.e.f. 14.11.2018 till 13.11.2023 whose period of office shall not be liable to determination by retirement of directors by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as its deems necessary, proper or desirable to give effect to the above resolution including filing of e-form DIR 12.”

**5. Re-appointment of Mr. Shanti Lal Jain (DIN: 00167773) as the Executive Chairman of the Company.**

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

“**RESOLVED THAT** in accordance with the recommendation of the Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196,197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and subject to such other approvals, as may be necessary, and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the re-appointment of Mr. Shanti Lal Jain (DIN:00167773) as the Executive Chairman of the Company, for a period of 3 (Three) years with effect from 01<sup>st</sup> September, 2019 upon the terms and conditions as are set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the re-appointment and remuneration of Mr. Shanti Lal Jain, from time to time, as may be agreed to by the Board and Mr. Shanti Lal Jain, subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Shanti Lal Jain shall be within the limits set out in Section 197 of the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) thereof and /or any rules or regulations framed there under.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution”

**6. Re-appointment of Mr. Sanjay Jain (DIN: 00167765) as Managing Director of the Company.**

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



“**RESOLVED THAT** in accordance with the recommendation of the Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196, 197, 198 and 203 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and subject to such other approvals, as may be necessary, and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the re-appointment of Mr. Sanjay Jain (DIN:00167765) as the Managing Director of the Company, for a period of 3 (Three) years with effect from 01<sup>st</sup> September, 2019 upon the terms and conditions as are set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the re-appointment and remuneration of Mr. Sanjay Jain, from time to time, as may be agreed to by the Board and Mr. Sanjay Jain, subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Sanjay Jain shall be within the limits set out in Section 197 of the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) thereof and /or any rules or regulations framed there under.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution.”

**7. Re-appointment of Mr. Rikhab Chand Jain (DIN:00167778) as the Whole Time Director of the Company.**

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

“**RESOLVED THAT** in accordance with the recommendation of the Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196, 197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and subject to such other approvals, as may be necessary, and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the re-appointment of Mr. Rikhab Chand Jain (DIN:00167778) as the Whole Time Director of the Company, for a period of 3 (Three) years with effect from 01<sup>st</sup> September, 2019 upon the terms and conditions as are set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the



Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the re-appointment and remuneration of Mr. Rikhab Chand Jain, from time to time, as may be agreed to by the Board and Mr. Rikhab Chand Jain, subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Rikhab Chand Jain shall be within the limits set out in Section 197 of the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) thereof and /or any rules or regulations framed there under”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution.”

#### **8. Re-appointment of Mrs. Pooja Sarda as an Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force,), and on recommendation of the Nomination and Remuneration Committee, Mrs. Pooja Sarda (DIN:05344423), who was appointed as an Independent Director for a period of 5 years upto 31<sup>st</sup> March, 2020, being eligible, be and is hereby re-appointed as an Independent Director of the Company, w.e.f. 01<sup>st</sup> April, 2020, not liable to retire by rotation, and to hold office for a second term of 5(five) consecutive years i.e. upto 31<sup>st</sup> March, 2025 and who have given a declaration in writing that she meets the criteria as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts and all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **9. To increase the borrowing limits of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company or Committee thereof (the “Board”) to borrow such sum of moneys, from time to time, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company and that the moneys to be borrowed together with the moneys already borrowed by the Company and remaining outstanding (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed Rs. 25 Crore at any point of time, together with interest.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



**10. To increase the limits applicable for making Investments, extending Loans, giving Guarantees and providing Securities specified under Section 186 of Companies Act, 2013.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, 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, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.25 Crores (Rupees Twenty Five Crores only).

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts and all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office :  
113 Park Street, Poddar Point,  
South Wing, 5th Floor,  
Kolkata –700016  
Dated : 16th August, 2019

By Order of the Board  
**For Inter State oil Carrier Limited**

Nikita Mohta  
Company Secretary



**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed herewith.
2. **A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy should, in order to be effective must 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 person can act as proxy on behalf of not more than 50 members holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) 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 proxy for any other person or member.**

3. The Register of the Members and Share Transfer Books of the Company will remain closed from Thursday, 19th day of September, 2019 to Wednesday, 25<sup>th</sup> day of September, 2019 (both days inclusive).
4. Brief resume of the Directors seeking appointment or re-appointment, as required under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, are as under:

NAME OF THE DIRECTOR	SHANTI LAL JAIN	SANJAY JAIN	RIKHAB CHAND JAIN	NAND KUMAR BHATTER	POOJA SARDA
DATE OF BIRTH	30.01.1944	23.02.1971	28.01.1947	12.12.1967	04.04.1972
DATE OF APPOINTMENT ON BOARD	09.05.1984	31.08.1994	21.01.1995	02.11.2018	31.03.2015
QUALIFICATION	Matric	B.Com, MBA	Class XI	B.Com	B.Com
Expertise in Specific Functional Area	Mr. Shanti Lal Jain has experience of around 42 years in the Transport business	Mr. Sanjay Jain has experience of more than 27 years in transport Industry	Experience for more than 38 years in the field of Accounts.	Nand Kumar Bhattar, an Industrialist, has an experience of more than 30 years in Accounts	Experience of more than 18 years in the field of Accounts,
Disclosure of relationship with directors	Father of Mr. Sanjay Jain, Managing Director of the Company and brother of Mr. Rikhab Chand Jain, Whole Time Director of the Company	Son of Mr. Shanti Lal Jain, Executive Chairman of the Company	Brother of Mr. Shanti Lal Jain	NIL	NIL
Directorship in other Companies	---	---	---	Arvind Kumar Nand Kumar Ltd	Infinia Lifestyle Private Limited
Membership in Committees	Member of Stakeholders Relationship Committee of Inter State Oil Carrier Limited	Member of Stakeholders Relationship Committee of Inter State Oil Carrier Limited	---	Member of Audit Committee and Nomination and Remuneration Committee of Inter State Oil Carrier Limited	Chairperson of Audit Committee, Stake holders Relationship Committee and Nomination and Remuneration Committee of Inter State Oil Carrier Limited
Shareholding in the company	279029 equity shares	99482 Equity shares	10000 equity shares	---	---





5. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
6. Members are requested to send all communications relating to shares and any changes in their address and email id to the Company's Registrar and Share Transfer Agent – M/s. Maheshwari Datamatics Pvt. Ltd, Unit: Inter State Oil Carrier Limited, 23 R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata – 700001 and inform, of, to the Share Transfer Agent of the Company immediately. Members holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of their representative authorized under the said Board resolution to attend and vote on their behalf at the Meeting.
8. In case of joint holders attending the meeting, the member whose name appears as the first holder in order of names as per the Register of Members of the Company will be entitled to vote.
9. Members, who are holding shares in identical order of names in more than one account, are requested to intimate to the Company/Registrar and Share Transfer Agent, the ledger folio of such accounts together with the Share Certificate(s) to enable the Company to consolidate all holdings into one account. The Share Certificates will be returned to the members after making the necessary endorsements in due course.
10. Members/Proxies/Authorised Representatives are requested to bring duly filled attendance slip sent herewith, to attend the meeting and also their copies of the Annual Report.
11. To receive shareholders' communications through electronic means, including annual reports and notice, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their – email address with Maheshwari Datamatics Pvt. Ltd. on [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)
12. Documents referred to in the Notice and the statement under section 102 of the Companies Act, 2013, shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, upto the date of the meeting. The aforesaid documents will be also available for inspection by the members at the Meeting.
13. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with the Rules made thereunder, copies of the Annual Report, Notice of the 35<sup>th</sup> Annual General Meeting and instructions for e-voting along with the Attendance Slip and Proxy Form are being sent by electronic mode only, to all the Members whose email addresses are registered with the Company/Depository Participant(s)/Share Transfer Agent of the Company for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.
14. Members may also note that the Notice of the 35<sup>th</sup> Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website [www.isocl.in](http://www.isocl.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : [info@isocl.in](mailto:info@isocl.in)
15. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
16. SEBI has mandated that securities of Listed Companies can be transferred only in dematerialized form w.e.f 01<sup>st</sup> April, 2019. Accordingly, the Company/Maheshwari Datamatics Pvt. Ltd. has stopped accepting



any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

**17. Voting through electronic means**

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called “the Rules” for the purpose of this section of the Notice) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 18<sup>th</sup> September, 2019 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services (India) Limited. (CDSL).

**A. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 22<sup>nd</sup> September, 2019 (9 a.m.) and ends on 24<sup>th</sup> September, 2019 (5 p.m.). During this period shareholder’s of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18<sup>th</sup> September, 2019 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](http://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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>





- (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 “**INTER STATE OIL CARRIER LIMITED**” 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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](http://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](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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**B. General instruction:**

- i. The E-voting period commences from 9.00 a.m. on 22<sup>nd</sup> September, 2019 and ends at 5.00 p.m. on 24<sup>th</sup> September, 2019.  
During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut –off date of 18<sup>th</sup> September, 2019, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed M/s. **Rantu Das & Associates, Practicing Company Secretary**, having office address at 73B, S. P. Mukherjee Road, Kolkata - 700026, as the Scrutinizer for conducting the remote e-voting process and voting through ballot papers at the Annual General Meeting, in a fair and transparent manner, whose e-mail address is: [pcs.rantu@gmail.com](mailto:pcs.rantu@gmail.com).
- iii. The Scrutinizer shall, immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unlock the votes through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast through e-voting shall be counted for the purpose of passing of resolution(s).
- v. The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.isocl.in](http://www.isocl.in) and on the website of CDSL – [www.evotingindia.com](http://www.evotingindia.com), within two days of the passing of the resolutions at the 35<sup>th</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchange.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4:**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Nand Kumar Bhatler (DIN: 00013918) as Additional Director of the Company with effect from 02.11.2018. He will hold office till the conclusion of the forthcoming Annual General Meeting. The Board based on his performance and expertise desires that he should be appointed as Director of the Company. His experience will be of immense help to the Company. Further, on the recommendation of Nomination and Remuneration Committee, Mr. Nand Kumar Bhatler is also recommended to be appointed as Independent Director of the Company. Infact, he was appointed by the Board at its meeting held on 14.11.2018 following recommendation by the Nomination and Remuneration Committee The Nomination and Remuneration Committee has recommended appointment of Mr. Nand Kumar Bhatler as Director of the Company and has also proposed that he be appointed as Independent Director of the Company.

The Company has also received requisite notice in writing, from a member of the Company under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director.

The Company has received a declaration from Mr. Nand Kumar Bhatler to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the basis of above such recommendation, the Board of Directors also recommends appointment of Mr. Nand Kumar Bhatler, as Director and also as Independent Director.

It may be noted that he will be designated as Independent Director of the Company for a period of 5 consecutive years.

The Board recommends the said Resolution No. 4 for approval by the members of the Company to be passed as Special resolution.



Save and Except Mr. Nand Kumar Bhattar and his relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives, are in any way, concerned or interested, in the said resolution except to the extent of their shareholding in the Company.

#### **ITEM NO. 5**

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 29<sup>th</sup> May, 2019, approved the re-appointment of Mr. Shanti Lal Jain (DIN:00167773) as Executive Chairman of the Company, for a period of 3 (three) years w.e.f 01<sup>st</sup> September, 2019, on the following terms and conditions:

- a) The appointment shall be for a period of three years commencing from 01<sup>st</sup> September, 2019.
- b) Mr. Shanti Lal Jain will be designated as Executive Chairman.
- c) Mr. Shanti Lal Jain will be liable to retire by rotation while he continues as Executive Chairman of the Company
- d) As a Executive Chairman, Mr. Shanti Lal Jain shall perform such duties and exercise such powers as are entrusted to him, from time to time.
- e) In consideration of his duties to the Company, Mr. Shanti Lal Jain, shall be entitled to the following remuneration:
  - i. Salary – Rs. 1,58,631/- (Rupees One Lakh Fifty Eight Thousand Six hundred and Thirty One only) per month.
  - ii. Perquisites – Reimbursement of electricity expenses to the extent of Rs. 15000/- per month.
  - iii Leave travel concession for self and family.
  - iv. Medical assistance shall be reimbursed as per actual basis.
  - v. Expenses incurred for travelling, boarding and lodging during the Business trips and provisions of car for use on Company's business shall be reimbursed at actuals.
- f) **Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the continuance of tenure of office of the Executive Chairman, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013, or any amendments thereto.

Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modifications or re-enactments thereof, the Board of Directors on the advice of Nomination and Remuneration Committee shall in accordance within the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to add/alter/revise/modify/amend or vary any of the foregoing terms and conditions of the appointment and remuneration, benefits or perquisites, from time to time to which Mr. Shanti Lal Jain may be entitled as aforesaid and as may be agreed to by the Board of Directors and Mr. Shanti Lal Jain.

The Board of Directors recommends the special resolution being Item No. 05 for approval of members for the re-appointment of Mr. Shanti Lal Jain as Executive Chairman of the Company and payment of remuneration to him.

Save and except Mr. Shanti Lal Jain, Mr. Sanjay Jain and Mr. Rikhab Chand Jain, none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid special resolution except to the extent of their shareholdings in the Company.

#### **ITEM NO. 6**

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 29<sup>th</sup> May, 2019, approved the re-appointment of Mr. Sanjay Jain (DIN:00167765) as Managing Director of the Company, for a period of 3 (three) years w.e.f 01<sup>st</sup> September, 2019, on the following terms and conditions:



- a) The appointment shall be for a period of three years commencing from 01<sup>st</sup> September, 2019
- b) Mr. Sanjay Jain will be designated as Managing Director.
- c) Mr. Sanjay Jain will be liable to retire by rotation while he continues as Managing Director of the Company
- d) As a Managing Director, Mr. Sanjay Jain will Report to the Board of Directors of the Company
- e) In consideration of his duties to the Company, Mr. Sanjay Jain, shall be entitled to the following remuneration:
  - i. Salary – Rs. 2,06,220/- (Rupees Two Lakh Six Thousand Two hundred and Twenty only) per month.
  - ii. Perquisites and allowance upto 20% of the salary. The perquisites and allowances, as aforesaid shall include House Rent Allowance and reimbursement of electricity expenses.
  - iii. Leave travel concession for self and family.
  - iv. The Company's contribution to Provident Fund shall be in addition to the remuneration referred above.
  - v. Gratuity will be as per Company's Rules.
  - vi. Expenses incurred for travelling, boarding and lodging during the business trips and provisions of car for use on Company's business shall be reimbursed at actual.

f) **Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the continuance of tenure of office of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013, or any amendments thereto.

Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modifications or re-enactments thereof, the Board of Directors on the advice of Nomination and Remuneration Committee shall in accordance within the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to add/alter/revise/modify/amend or vary any of the foregoing terms and conditions of the appointment and remuneration, benefits or perquisites, from time to time to which Mr. Sanjay Jain may be entitled as aforesaid and as may be agreed to by the Board of Directors and Mr. Sanjay Jain.

The Board of Directors recommends the special resolution being Item No. 06 for approval of members for re-appointment of Mr. Sanjay Jain as Managing Director of the Company and payment of remuneration to him.

Save and except Mr. Sanjay Jain and Mr. Shanti Lal Jain, none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid special resolution except to the extent of their shareholdings in the Company.

**ITEM NO. 7**

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 29<sup>th</sup> May, 2019, approved the re-appointment of Mr. Rikhab Chand Jain(DIN:00167778) as Whole Time Director of the Company, for a period of 3 (three) years w.e.f 01<sup>st</sup> September, 2019, on the following terms and conditions:

- a) The appointment shall be for a period of three years commencing from 01<sup>st</sup> September, 2019
- b) Mr. Rikhab Chand Jain will be designated as Whole Time Director.
- c) Mr. Rikhab Chand Jain will be liable to retire by rotation while he continues as Whole Time Director of the Company
- d) As a Whole Time Director, Mr. Rikhab Chand Jain shall perform such duties and exercise such powers as are entrusted to him, from time to time, by the Managing Director.
- e) In consideration of his duties to the Company, Mr. Rikhab Chand Jain, shall be entitled to the following remuneration:



i. Salary – Rs. 75,020/- (Rupees Seventy Five Thousand and Twenty only) per month.

ii. Perquisites and Allowances-

Reimbursement of electricity expenses to the extend of Rs. 15000/- per month.

Allowance of House Rent to the extend of Rs. 15000/- per month.

f) **Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the continuance of tenure of office of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013, or any amendments thereto.

Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modifications or re-enactments thereof, the Board of Directors on the advice of Nomination and Remuneration Committee shall in accordance within the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to add/alter/revise/modify/amend or vary any of the foregoing terms and conditions of the appointment and remuneration, benefits or perquisites, from time to time to which Mr. Rikhab Chand Jain may be entitled as aforesaid and as may be agreed to by the Board of Directors and Mr. Rikhab Chand Jain.

The Board of Directors recommends the Special Resolution being Item No. 07 for approval of members for the re-appointment of Mr. Rikhab Chand Jain as Whole Time Director of the Company and payment of remuneration to him.

Save and except Mr. Rikhab Chand Jain and Mr. Shanti Lal Jain, none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid special resolution except to the extent of their shareholdings in the Company.

#### **ITEM NO. 8**

At the Annual General Meeting held on 25<sup>th</sup> September, 2015, the members of the Company had appointed Mrs. Pooja Sarda (DIN: 05344423) as an Independent Director of the Company, to hold office up to March, 31, 2020. (first term). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mrs. Pooja Sarda as an Independent Director, for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee and considering experience and contributions made by her during her tenure, is of the opinion that continued association of Mrs. Pooja Sarda would be beneficial to the Company.

Accordingly, it is proposed to re-appoint Mrs. Pooja Sarda as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company. The Company has also received declaration from Mrs. Pooja Sarda that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In the opinion of the Board, Mrs. Pooja Sarda fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

Save and except Mrs. Pooja Sarda, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the Company.

**ITEM NO. 9**

Considering the expansion program of the Company at hand, your Board of Directors is of the opinion that it is high time, as a consequence thereof, the borrowing limit should be increased to Rs. 25 Crore together with interest. This is the ceiling limit.

The Board of Directors recommends Special Resolution being Item No. 09 of the Notice convening the Annual General Meeting, for approval of the members.

None of the Directors/Key Managerial Personnel, and their relatives are, in any way concerned or interested, financial or otherwise in the aforesaid Special Resolution except to extent of their shareholdings in the Company.

**ITEM NO 10.**

As per the provisions of Sections 186 of the Companies Act, 2013, your Company cannot give loans, give guarantees, or acquire securities in excess of 60% of Paid up Share Capital and free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

Your Board is of the opinion that, in order to make investment(s) in excess of limits specified under Section 186 of Companies Act, 2013, the Company requires approval from the shareholders in a general meeting.

The Board recommends the Special Resolution set out at Item No.10 of the Notice for approval by the Members.

None of the Directors/Key Managerial Personnel, and their relatives are, in any way concerned or interested, financial or otherwise in the aforesaid Special Resolution except to extent of their shareholdings in the Company.

Registered Office :  
113 Park Street, Poddar Point,  
South Wing, 5<sup>th</sup> Floor,  
Kolkata –700016  
Dated : 16<sup>th</sup> August, 2019

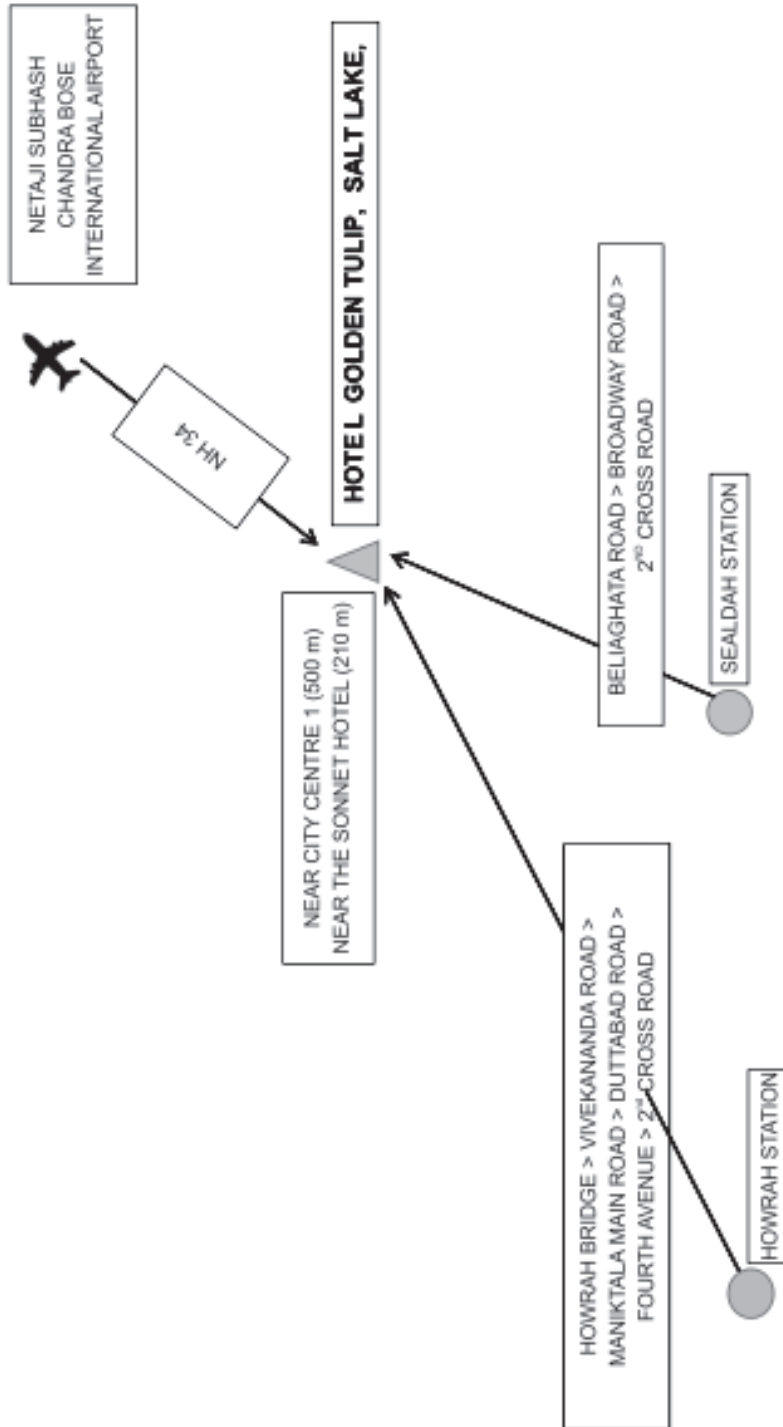
By Order of the Board  
For **Inter State Oil Carrier Limited**

**Nikita Mohta**  
**Company Secretary**





# ROAD MAP TO HOTEL GOLDEN TULIP, SALT LAKE





# INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016  
 Phone: 2229-0588, Fax : 2229-0085, E-mail : info@isocl.in  
 Website : www.isocl.in, CIN : L15142WB1984PLC037472

**ATTENDANCE SLIP**

35th Annual General Meeting  
 Wednesday, 25th September, 2019 at 10.00 a.m.

I/We hereby record my/our presence at the 35th Annual General Meeting of the Company held on Wednesday, the 25th day of September, 2019 at 10.00 a.m. at Noir Glass House, Hotel Golden Tulip, DD-19, Sector-1, Salt Lake City, Kolkata-700064 (Opposite to Tantuja Bhavan)

Name of Proxy (in BLOCK LETTERS) \_\_\_\_\_

Signature of Shareholder/ Proxy Present \_\_\_\_\_

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

**ELECTRONIC VOTING PARTICULARS**

EVSN (E-voting Sequence Number)	User ID	Password

Please refer to the AGM Notice for e-voting instructions.

**PROXY FORM MGT - 11**

# INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016  
 Phone: 2229-0588, Fax : 2229-0085, E-mail : info@isocl.in  
 Website : www.isocl.in, CIN : L15142WB1984PLC037472

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014 )  
 35th Annual General Meeting  
 Wednesday, 25th September, 2019 at 10.00 a.m.

Name of the Member :

Registered Address :

Email ID :

Folio No of Client :

DP ID :

I/We, being member(s), holding \_\_\_\_\_ shares of the above named company, hereby appoint

- 1 Name : \_\_\_\_\_ Address \_\_\_\_\_  
 E.mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_, or failing him / her
- 2 Name : \_\_\_\_\_ Address \_\_\_\_\_  
 E.mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_, or failing him / her
- 3 Name : \_\_\_\_\_ Address \_\_\_\_\_  
 E.mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 35th Annual General Meeting of the company, to be held on the 25th day of September, 2019 at 10.00 a.m. at Noir Glass House, Hotel Golden Tulip, DD-19, Sector-1, Salt Lake City, Kolkata-700064 (Opposite Tantuja Bhavan) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
<b>ORDINARY BUSINESS</b>			
1	Adoption of Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March, 2019		
2	Re – appointment of Shri Rikhab Chand Jain, as Director of the Company, who retires by rotation.		
3	Fixation of Remuneration of Statutory Auditors of the Company, for the Financial Year 2019-20		
<b>SPECIAL BUSINESS</b>			
4	Regularisation of Additional Director Mr. Nand Kumar Bhatner and also appointing him as Independent Director of the Company.		
5.	Re-appointment of Mr. Shanti Lal Jain as Executive Chairman of the Company		
6.	Re-appointment of Mr. Sanjay Jain as Managing Director of the Company		
7.	Re-appointment of Mr. Rikhab Chand Jain as Whole Time Director of the Company.		
8.	Re-appointment of Mrs. Pooja Sarada as Independent Director of the Company.		
9.	Increase in borrowing limits of the Company.		
10.	Increase in limits for making investments, extending loans, giving guarantees and providing securities under Section 186 of the Companies Act, 2013.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Members's Folio / DP ID-Client ID \_\_\_\_\_ Signature of Shareholder (s) \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

- Note :** 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.  
 2. For the Resolutions Explanatory Statement and Notes, please refer to the Notice of the 35th Annual General Meeting.  
 3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.

**Affix Revenue Stamp**