



CIN : L15142WB1984PLC037472

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Website: <https://isocl.in/>, E-mail: info@isocl.in**NOTICE OF 40TH ANNUAL GENERAL MEETING**

Notice is hereby given to the Members of Inter State Oil Carrier Limited (“the Company”) that the 40th Annual General Meeting (“AGM”) of the Company will be held on Thursday, 19th September, 2024 at 1.00 p.m. (IST) through Video Conferencing (“VC”) facility or Other Audio-Visual Means (“OAVM”) facility to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Financial Statements.**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2024, together with the Reports of the Board of Directors and the Auditors thereon.

2. Re-appointment of Mr. Sanjay Jain (DIN: 00167765), as a Director of the Company.

To appoint a Director in place of Mr. Sanjay Jain (DIN: 00167765), who retires by rotation at the meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**3. Appointment of Mr. Siddhant Jain (DIN: 07154500) as a Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee, Mr. Siddhant Jain (DIN: 07154500), was appointed by the Board of Directors as an Additional Director of the Company with effect from 02nd May, 2024 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company, liable to retire by rotation with effect from the date of this meeting.”

“**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, including to make, sign, file and submit such forms, applications, letters, documents etc., as may be necessary, proper or expedient, to give effect to this Resolution.”

4. Appointment of Mr. Siddhant Jain (DIN: 07154500), as a Whole Time Director of the Company.

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

“**RESOLVED THAT** based on the recommendation and approval of the Nomination and



Remuneration Committee, Audit Committee and Board of Directors of the Company and pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) and such other approvals, as may be necessary, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Siddhant Jain (DIN: 07154500) as Whole Time Director of the Company, liable to retire by rotation, for a period of 3 years commencing from 02nd May, 2024 to 01st May, 2027, which shall be, upon the terms and conditions including remuneration as set out in the Explanatory Statement and agreement entered into between the Company and Mr. Siddhant Jain (DIN: 07154500) submitted to this meeting, which agreement be and is hereby specifically approved.”

“RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company will pay to Mr. Siddhant Jain the remuneration as per the explanatory statement to this notice as minimum remuneration for a period of 3 years from the date of appointment.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof, be and is hereby authorized to alter, modify or revise from time to time, the said terms and conditions of appointment and remuneration of Mr. Siddhant Jain in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible at law upon the terms and conditions set out in the Explanatory Statement.”

“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, including to make, sign, file and submit such forms, applications, letters, documents etc., as may be necessary, proper or expedient, to give effect to this Resolution.”

5. Re-appointment of Mr. Sunil Shah (DIN: 00606846) as Independent Director.

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 Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) as amended from time to time and the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Sunil Shah (DIN: 00606846) who holds the office of Independent Director up to 29th November, 2024 and being eligible, offers himself for re-appointment and who has submitted a declaration confirming the criteria of independence in accordance with the Act and the Listing Regulations and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and Rules made thereunder and Listing Regulations be and is hereby re-appointed as Independent Director of the Company to hold office for a further period of 5 years with effect from 30th November, 2024 till 29th November, 2029 and whose office shall not be liable to retire by rotation.”

“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, including to make, sign, file and submit such forms, applications, letters, documents etc., as may be necessary, proper or expedient, to give effect to this Resolution.”

6. Approval for Related Party Transactions.

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 188 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended from time to time), if any, and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) entered into or to be entered into from time to time with the related parties of the Company as mentioned in the explanatory statement, up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby, authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this Resolution, including delegation of powers, in the best interest of the Company.”

“**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid Resolution(s)”.

“**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing Resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

By Order of the Board
For Inter State Oil Carrier Limited

Rashmi Sharma
Company Secretary
(Membership No. : A34765)

Dated: The 9th day of August, 2024

**NOTES:**

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively 'MCA Circulars'), the Company is convening the 40th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and other applicable circulars issued in this regard (collectively 'SEBI Circulars'), have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 40th AGM of the Company is being held through VC/OAVM on Thursday, 19th September, 2024 at 1.00 p.m. (IST). The proceedings of the AGM will be conducted at the Registered Office of the Company at 113 Park Street, Poddar Point, South Wing 5th Floor Kolkata - 700016, which shall be the deemed venue of the AGM.

2. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this 40th AGM is being held pursuant to the MCA Circular No. 14/2020 dated April 08, 2020 through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members to attend and cast vote for the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
3. As per the provisions of Clause 3.A. II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out material facts concerning the business with respect to Item Nos. 3 to 6 of the Notice are annexed hereto.
5. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 ('SS-2'), on General Meeting issued by The Institute of Company Secretaries of India ('ICSI'), in respect of Directors seeking appointment/re-appointment are annexed hereto. Requisite declarations have been received from Directors seeking appointment/re-appointment.
6. Institutional Members / Corporate Members (i.e. other than Individuals/ HUF/ NRI etc.) intending to authorize its representatives to attend the meeting through VC/ OAVM and/ or to vote thereat through e-Voting/ Remote e-Voting, on its behalf, are required to send a certified copy of the Board/ its Governing Body's Resolution/ Authorization (scanned copy in .pdf/ .jpg format only), pursuant to Section 113 of the Companies Act, 2013 or upload it on the e-Voting portal. The said Resolution/ Authorisation may be sent by e-mail through the registered e-mail address to the Scrutinizer at pcs.partner@yahoo.com with a copy marked to the Company's e-mail id info@isocl.in in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM



through VC/OAVM and cast their votes through e-Voting.

7. 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 atleast 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoter/ Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson 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. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice. The Members will be able to view the proceedings on the CDSL e-Voting website at www.evotingindia.com.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. In compliance with provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Notice of the 40th AGM along with Annual Report for FY 2023-24 of your Company has been sent via Electronic Mode (E-mail) to the Members whose E-mail ID was made available to us by the Depositories. We request the Members to register / update their e-mail address with their Depository Participant, in case they have not already registered / updated the same.
10. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Annual Report for FY 24 in electronic form only to those Members whose email addresses are registered with the Company/ RTA/ NSDL and/or CDSL, (NSDL and CDSL collectively 'Depositories'). The Company shall send the physical copy of the Annual Report for FY 24 only to those Members who specifically request for the same at info@isocl.in or in mentioning their Folio numbers/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY 24 have been uploaded on the website of the Company at <https://isocl.in/> the websites of BSE Limited ('BSE') at www.bseindia.com, on which the equity shares of the Company are listed and on the website of CDSL at www.evotingindia.com.
11. **Book Closure:**In accordance with the provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Listing Regulations the Register of the Members and Share Transfer Books of the Company will remain closed from Friday, 13th September, 2024, to Thursday, 19th September, 2024 (both days inclusive) for the purpose of AGM.
12. Members, who are holding shares in physical form, in identical order of names, in more than one account/folio are requested to intimate to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulation which has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA for assistance in this regard. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019.



14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further, SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 and ISR-5 as the case may be, the format of which is available on the Company's website under the weblink at <https://isocl.in/forms-downloads/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
15. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.
16. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14 as the case may be. The said forms can be downloaded from the Company's website under the weblink at <https://isocl.in/forms-downloads/>. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio number.
17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the Members during the 40th AGM. All documents referred to in the Notice convening the 40th AGM and related Statement pursuant to Section 102 of the Companies Act, 2013 and annexures thereto (Collectively referred to as "Notice") will also be available for inspection, only in electronic mode by the Members from the date of circulation of the Notice up to the date of AGM i.e. Thursday, 19th September, 2024 at 1.00 P.M. (IST). Members seeking to inspect such documents can send an e-mail to addressing Company Secretary at info@isocl.in.
18. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
19. To support the 'Green Initiative,' Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar and Share Transfer Agent of the Company in case the shares are held by them in physical form.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:



- a. For shares held in electronic form: to their Depository Participants (“DPs”)
- b. For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
21. Members are requested to:
- exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible.
 - not leave their de-mat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
 - quote their folio numbers/Client ID/DP ID in all correspondence;
 - to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.
 - to get in touch with any Depository Participant having registration with SEBI to open a Demat account. Members may also visit website of depositories viz. National Securities Depository Limited at <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited at <https://www.cdslindia.com/Investors/open-demat.html> for further understanding the demat procedure.
22. Members holding physical shares may kindly note that if they have any dispute against the Company or the registrar and share transfer agent (RTA) on delay or default in processing the request, they may file for arbitration with the stock exchanges in accordance with SEBI Circular No.: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022.
23. In terms of SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023, as further amended by the Corrigendum cum Amendment Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4 August 2023 and the Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the SEBI has established a common Online Dispute Resolution Portal (“ODR Portal”) for Resolution of disputes arising in the Indian Securities Market.
- Members can use this mechanism only after they have lodged their grievance with the Company and SEBI SCORES system and are not satisfied with the outcome.
- For more details, please see the following weblink of the Stock Exchange:
BSE: <https://bsecregs.bseindia.com/ecomplaint/frmlInvestorHome.aspx?f=a9GN>
24. Members may note that as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, it is mandatory for all holders of physical securities in listed entities to update their KYC and choice of Nomination with the Registrar and Share Transfer Agent ('RTA'), in case they have not updated the same.
- For the purpose of updation of KYC and choice of Nomination, Members are requested to send the necessary forms (ISR-1, ISR-2 and SH-13) along with the necessary attachments mentioned in the said Forms to Maheshwari Datamatics Private Limited, 23, R N Mukherjee Road, 5th Floor, Kolkata – 700001.



25. Voting through electronic means

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 Listing Regulations, 2015 as amended and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM to Members holding shares as on Thursday, 12th September, 2024 (End of Day) being the Cut-off date fixed for determining voting rights of Members, entitled to participate in e-Voting process. 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.

A. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING 40th AGM THROUGH VC/OVAM AREAS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual Shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of Shareholders holding shares in physical mode and Non-Individual Shareholders in demat mode.

- a. The remote e-Voting period commences on Monday, 16th September, 2024 (9.00 a.m.) and ends on Wednesday, 18th September, 2024 (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 (record date) of Thursday, 12th September, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- c. 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 Shareholder's/Retail Shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.



Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

d. 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 e-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and 40th AGM for Individual Shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users who to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing my easi username and password. 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 the 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 and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting service providers.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps :</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on “Access to e-Voting” appearing on the left-hand side under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against Company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting. <p>If you are not registered, follow the below steps</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsdl.com/. b. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. Please follow steps given above in points 1-5. <p>B. e-Voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held 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 & voting during the meeting.
	<p>C. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DPs)	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. 2. Once logged-in, you will be able to see the e-Voting option. Once you click on Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against Company name or e-Voting service provider – NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting. 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 & voting during the meeting.



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
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- e. Login method for e-Voting and joining virtual meeting for Physical shareholders and shareholders other than individual holding in Demat form.
 - i. The shareholders should log on to the e-Voting website www.evotingindia.com
 - ii. Click on “Shareholders” module.
 - iii. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - ###Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv. Next enter the Image Verification as displayed and Click on Login.
 - v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.
 - vi. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● 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. <ul style="list-style-type: none"> ● 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.



- f. After entering these details appropriately, click on “SUBMIT” tab.
- g. 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.
- h. For Shareholders holding shares in physical form, the details can be used only for e-Voting on the Resolutions contained in this Notice.
- i. Click on the EVSN for the relevant “INTER STATE OIL CARRIER LIMITED” on which you choose to vote.
- j. 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.
- k. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l. 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.
- m. Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- o. 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 and enter the details as prompted by the system.
- p. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- q. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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 e-mailed 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 linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual Shareholders are required 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 e-mail address viz; pcs.partner@yahoo.com (Scrutinizer e-mail id) and at info@isocl.in (Company e-mail id), if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
- B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM and E-VOTING DURING MEETING ARE AS UNDER:



- a. The procedure for attending the AGM and Remote e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
 - b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
 - c. 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.
 - d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
 - e. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - f. 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.
 - g. 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 7 days prior to the date of the meeting mentioning their name, demat account number/folio number, e-mail id, mobile number at info@isocl.in. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
 - h. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
 - i. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 - j. 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 remote e-Voting system available during the AGM.
 - k. If any Votes are cast by the Shareholders through the remote 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.
- C. PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ADDRESS/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES
- a. **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), AADHAAR (self-attested scanned copy of Aadhaar Card) by e-mail to Company at info@isocl.in and to the Registrar and Share Transfer Agent of the Company at mdpldc@yahoo.com.
 - b. **For Demat Shareholders** - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
 - c. **For Individual Demat Shareholders** - Please update your e-mail id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meeting through Depository.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.



All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

D. GENERAL GUIDELINES FOR SHAREHOLDERS

- a. The e-Voting period commences from 9.00 a.m. on *Monday, 16th September, 2024* and ends at 5.00 p.m. on *Wednesday, 18th September, 2024*. 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 *12th September, 2024* 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.
- b. The Company has appointed M/s. Rantu Das and Associates, Practicing Company Secretaries, having office address at 73B, S. P. Mukherjee Road, Kolkata - 700026, as the Scrutinizer for conducting the remote e-Voting process, in a fair and transparent manner, whose e-mail address is: pcs.partner@yahoo.com.
- c. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at mdpldc@yahoo.com. However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
- d. The remote e-Voting module on the day of the AGM shall be disabled by the scrutinizer for voting 15 minutes after the conclusion of the Meeting.
- e. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-Voting and make a Scrutinizers' report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the 40th AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- f. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://isocl.in/> and on Service Provider's website i.e. www.evotingindia.com within two working days from the conclusion of the AGM. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
- g. The Resolutions shall be deemed to be passed on the date of Annual General Meeting, subject to receipt of sufficient votes.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 3 TO 6 OF THE NOTICE.

As required under Section 102(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, this Explanatory Statement contains relevant and material information as detailed herein to enable the Members to consider for approval of the Resolution Nos. 3 to 6.

ITEM NOS. 3 & 4

Based on the recommendations of the Nomination and Remuneration Committee ('NRC') and Audit Committee in their meeting held on 02nd May, 2024, respectively, the Board of Directors of the Company in their Meeting held on 02nd May, 2024, appointed Mr. Siddhant Jain (DIN: 07154500) as an Additional Director of the Company with effect from 02nd May, 2024 who will hold office till the date of this Annual General Meeting. Taking into consideration his qualification, expertise and knowledge, the Board had also appointed Mr. Siddhant Jain as Whole Time Director of the Company for a period of 3 years from 02nd May, 2024 to 1st May, 2027 subject to approval by the Members in the ensuing Annual General Meeting of the



Company on the terms and conditions as per Agreement entered into by and between the Company and Mr. Siddhant Jain.

Mr. Siddhant Jain holds a bachelor's degree and is a Chartered Financial Analyst, all level cleared. He also holds a degree in MBA in Finance from Indian School of Business. He has a working experience of 3.5 years in Transportation Industry and 1 years' experience in Supply chain consultancy.

The Board is of the view that Mr. Siddhant Jain knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his appointment to the Members.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing candidature of Mr. Siddhant Jain for the office of Director and the same is available for inspection by the Members during business hours on all working days' till the conclusion of the ensuing Annual General Meeting in electronic mode. Members who wish to inspect the same may send their request to the e-mail address mentioned in the notes to the notice convening the Annual General Meeting.

In terms of Section 161(1) of the Act, Mr. Siddhant Jain holds office up to the date of this Annual General Meeting and he is eligible for appointment as a Director, subject to the approval of the Shareholders. Requisite consent, pursuant to section 152 of the Act has also been submitted by him to act as Director. He satisfies all the conditions set out in Section 196(3) and Part-I of Schedule V to the Act for being eligible for appointment. Mr. Siddhant Jain is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time and has also confirmed that he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed as a Whole Time Director.

The appointment and payment of remuneration of Mr. Siddhant Jain shall be guided by the provisions of the Act on such emoluments as outlined below:

1. Basic Salary per month: ₹50,000/- per month with such revision as may be decided by the Nomination and Remuneration Committee (NRC) and Board from time to time in the range of ₹50,000/- to ₹80,000/- per month. The annual increment, which will be merit based, will be effective from 1st April each year (commencing from 1st April, 2025).
2. Perquisites and Allowances: In addition to the aforesaid salary, Mr. Siddhant Jain, shall also be entitled to the following perquisites and allowances:
 - House Rent Allowance: ₹20,000/- per month with such revision as may be decided by the NRC and Board from time to time in the range of ₹20,000/- to ₹40,000/- per month. The annual increment, which will be merit based, will be effective from 1st April each year (commencing from 1st April, 2025).
 - Conveyance Allowance: ₹10,000/- per month, with such revision as may be decided by the NRC and Board from time to time in the range of ₹10,000/- to ₹30,000/- per month. The annual increment, which will be merit based, will be effective from 1st April each year (commencing from 1st April, 2025).
 - Special Allowance: ₹46,500/- per month, with such revision as may be decided by the NRC and Board from time to time in the range of ₹46,500/- to ₹90,000/- per month. The annual increment, which will be merit based, will be effective from 1st April each year (commencing from 1st April, 2025).
 - Leave Travel Concession: For self and family once in a year at actuals.
 - Reimbursement of Medical Expenses for self and family at actuals.
 - Expenses incurred for travelling, boarding and lodging during the Business trips and provisions



of car for use on Company's Business at actuals.

- Other benefits: Contribution to Provident Fund and Gratuity as per Company's Scheme.

Notwithstanding anything contained therein, in case of inadequacy of profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

Mr. Siddhant Jain will not receive any sitting fees for attending Meetings of the Board or any Committee thereof.

The Agreement also sets out mutual rights and obligations of the parties. A copy of the agreement will be available for inspection by the Members during business hours on all working days till the conclusion of the ensuing Annual General Meeting in electronic mode. Members who wish to inspect the same may send their request to the e-mail address mentioned in the notes to the notice convening the Annual General Meeting.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of appointment of Mr. Siddhant Jain. The Company has not issued any Non-Convertible Debentures. A statement containing additional information as required in Schedule V of the Companies Act, 2013 forms part of the notice.

Details of Mr. Siddhant Jain pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is provided in "Annexure- 1" to the Notice.

Save and except Mr. Siddhant Jain and Mr. Sanjay Jain (Father of Mr. Siddhant Jain and Managing Director of the Company) and their relatives, 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 Resolution except to the extent of their shareholdings in the Company.

The Board considers that the appointment of Mr. Siddhant Jain would be of immense benefit to the Company and thus recommends the Resolutions as set out at item nos. 3 and 4 for approval of Members of the Company.

ITEM NO. 5

The Shareholders of the Company at its meeting held on Friday, the 25th September, 2020 has approved appointment of Mr. Sunil Shah (DIN: 00606846) as Non-Executive/Independent Director of the Company for a period of 5 (five years) w.e.f. 30th November, 2019 to 29th November, 2024. The current term of Mr. Sunil Shah is expiring on 29th November, 2024.

Pursuant to the provisions of Section 149 (10) and other applicable provisions of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment for another term of up to five consecutive years on passing of Special Resolution by the Company.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Director and his consent for re-appointment, has recommended re-appointment of Mr. Sunil Shah for a second term of five years from 30th November, 2024 to 29th November, 2029 as Independent Director on the Board of the Company.

The Board at its meeting held on 23rd May, 2024, based on the performance evaluation of Independent Director and as recommended by the Nomination and Remuneration Committee, also considers that, given his background, experience and substantial contributions made by him during his tenure, the continued association of Mr. Sunil Shah would be beneficial to the Company and it is desirable to continue availing his services as Independent Director. The Board therefore, proposed to re-appoint Mr. Sunil Shah as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five years from 30th November, 2024 to 29th November, 2029.



Mr. Sunil Shah has also given declaration to the Board, under Section 149(7) of the Companies Act, 2013 ("the Act") and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended from time to time, that he meets the criteria of independence as provided in Section 149(6) of the Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations, as amended from time to time. In terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Shah has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties as Independent Director of the Company. He has also confirmed that he is not debarred from holding office of Independent Director/ Director by virtue of any SEBI order or any other statutory authority, pursuant to Circular No. LIST/COMP/14/2018-19 dated 20.06.2018 issued by BSE Ltd., pertaining to enforcement of SEBI Orders regarding appointment/ re-appointment of Director/Independent Director. He is also not disqualified from being re-appointed as Independent Directors in terms of Section 164 of the Act. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules"), as amended from time to time, with respect to his registration with the Databank of Independent Directors maintained with Indian Institute of Corporate Affairs. He has also given his consent to act as Independent Director of the Company for a further period of 5 years, in compliance with Section 149(10) of the Act.

In the opinion of the Board, Mr. Sunil Shah is a person of integrity, possesses the relevant expertise/ experience and also fulfils the conditions specified under the relevant provisions of the Companies Act, 2013 read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as Non-Executive/Independent Director of the Company and is independent of the management of the Company. A copy of draft letter of appointment of Independent Director, setting out the terms and conditions of his appointment, will be available for inspection by the Members who wish to inspect the same may send their request to the e-mail address mentioned in the notes to the notice convening the Annual General Meeting.

Mr. Sunil Shah is not related to any other Director of the Company. A brief profile of Mr. Sunil Shah (DIN: 00606846), including nature of expertise, is provided in the annexure to the Notice, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Save and except of Mr. Sunil Shah (DIN: 00606846), none of the other Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise in the aforesaid Resolution except to the extent of their respective shareholdings in the Company.

The Board of Directors recommends the Special Resolution set out in Item no. 5 for approval of the Members.

ITEM NO. 6

Pursuant to Section 188 of the Companies Act, 2013 and the applicable Rules framed thereunder, any Related Party Transaction requires prior approval of Shareholders through Ordinary Resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Further, third Proviso to Section 188(1) of the Companies Act, 2013 provides that nothing contained in sub-section (1) of Section 188 of the Companies Act, 2013 shall apply to any transactions entered into by the Company in the ordinary course of business other than transactions which are not on an arm's length basis.

All transactions entered into by the Company with Related Parties as mentioned in the above item no. 6 are in the ordinary course of business and are at arm's length basis. The Audit Committee has given its approval to the below mentioned transactions.

Although approval of the Shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 and the rules framed thereunder, the same is being sought as an abundant precautionary measure.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as below:



Sl. No.	Particulars	Details	
1.	Name of the Related Party	Inter State Liquid Logistics Limited	Inter State Capital Markets Pvt. Ltd.
2.	Name of the Director or KMP who is related	1. Mr. Sanjay Jain, Managing Director. 2. Mr. Siddhant Jain, Whole Time Director.	1. Mr. Sanjay Jain, Managing Director. 2. Mr. Siddhant Jain, Whole Time Director.
3.	Nature of Relationship	Director holds significant influence.	Director holds significant influence.
4.	Nature, duration, material terms, monetary value and particulars of the contract or arrangement	The Hire Agreement of Availing/ rendering of logistics services as per requirement for the business of the Company entered between both the party is valid till 31 st March, 2025. Therefore, the Company has entered into a fresh Agreement on 9 th day of August, 2024 starting from 1 st April, 2025 to 31 st March, 2028. Monetary value of proposed aggregate transaction(s) is expected to be ₹20 Crores (Rupees Twenty Crores only) per financial year during the tenure of the Contract. The contract is for three financial years commencing from financial year 2025-2026. The transaction shall be on arm's length basis.	Inter State Capital Markets Pvt. Ltd. avails the logistics services i.e., hiring of tankers from Inter State Oil Carrier Limited as per requirement for the business of the Company. The Audit Committee and the Board in their Meeting held on 25.05.2023, respectively approved the related party transaction for a period of three years commencing from 25.05.2023 to 24.05.2026 and in the meeting held on 09.11.2023 increase the limit of the transaction to 20 Crores (Rupees Twenty Crores only). The transactions entered is in the ordinary course of business and are at arm's length basis. Monetary value of proposed aggregate transaction(s) is expected to be ₹20 Crores (Rupees Twenty Crores only) per financial year during the tenure of the Contract.
5.	Any other information relevant or important for the Members to take a decision on the proposed Resolution	As per the Agreement entered between both the parties. The transactions shall be in ordinary course of business and on arm's length basis at a price prevailing as on the date of Transaction.	

The aforesaid proposed contract(s) / transaction(s) / arrangement(s) have been approved by the Audit Committee and recommended by the Board of Directors of the Company to the Members for their approval. In Item No. 6 except Mr. Sanjay Jain and Mr. Siddhant Jain and their relatives, none of the Directors, Key Managerial Personnel and/ or their relatives, is/ are interested or concerned, financially or otherwise in the Resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 6 for approval of the Members.



CIN : L15142WB1984PLC037472

**Registered Office:
113 Park Street, Poddar Point,
South Wing, 5th Floor,
Kolkata –700016**

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

**Rashmi Sharma
Company Secretary
(Membership No. : A34765)**

Dated: The 9th day of August, 2024



Details of Directors seeking appointment/re-appointment at the 40th Annual General Meeting.

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India].

Name of the Director	Mr. Sunil Saha	Mr. Siddhant Jain	Mr. Sanjay Jain
DIN	00606846	07154500	00167765
Date of Birth/Age	09.03.1963/61 years	18.04.1996/28 years	23.02.1971/53 years
Date of first appointment on the Board	30.11.2019	02.05.2024	31.08.1994
Qualifications	B. Com, Chartered Accountants, Company Secretary, Cost Accountant	B. Com, CFA, MBA	B.Com, MBA
Experience and Expertise	He has an extensive and varied experience in Corporate affairs, taxation, audit, management information systems in varied sectors such as manufacturing, service, micro finance, banking, etc. He is the partner of Chartered Accountant firm SRB and Associates. He is associated with various NGOs for carrying out social activities.	He has a working experience of 3.5 years in Transportation Industry and 1 year experience in Supply chain consultancy.	Mr. Sanjay Jain has experience of more than 31 years in Transport Industry.
Terms and Conditions of appointment / re-appointment	As set out in Explanatory Statement.	As set out in Explanatory Statement.	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Listed entities from which resigned in the past Three years	-	-	-
Remuneration last drawn.	₹25,000.00 per annum during FY 2023-24 (Sitting Fees).	NA	₹31,88,940.00 was drawn in the FY 2023-2024.



Name of the Director	Mr. Sunil Saha	Mr. Siddhant Jain	Mr. Sanjay Jain
Details of remuneration sought to be paid.	As an Independent Director, he shall be eligible for Sitting Fees	As mentioned in explanatory statement to item nos. 3&4	Gross Remuneration sought to be paid ₹3,47,000.00 per month.
Directorship held in other listed Companies #	-	-	-
Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders Relationship Committee)	-	-	-
Shareholding in the Company	-	-	6,87,835 (including 43,923 equity shares in HUF) as on 31.03.2024
The number of Meetings of the Board attended during the FY 2023-2024.	5 (Five) out of 5 (Five).	NA	5 (Five) out of 5 (Five).
Terms and conditions of appointment/re-appointment.	Re-appointment as an Independent Director for a term of 5 consecutive years from 30.11.2024 to 29.11.-2029.	Appointment as Executive/ Whole Time Director, liable to retire by rotation, for a period of 3 (Three) years with effect from 02 nd May, 2024 to 01 st May, 2027.	Re-appointment as Director liable to retire by rotation.
Relationship with other directors, manager, and other Key Managerial Personnel of the Company.	There is no inter-se relationship with any other Director of the Company.	Mr. Siddhant Jain, WholeTime Director of the Company is son of Mr. Sanjay Jain, Managing Director of the Company.	Mr. Sanjay Jain, Managing Director of the Company is Father of Mr. Siddhant Jain, Whole Time Director of the Company.

Excludes Directorships in Private Limited Companies, Foreign Companies and Government Companies



ANNEXURE- 2

I. STATEMENT HAVING DETAILS AS PER SECTION II OF PART II OF SCHEDULE V OF THE ACT IN RESPECT OF SPECIAL RESOLUTIONS AT ITEM NOS. 3 TO 4 OF THE NOTICE.

1.	Nature of industry.	The Company is inter-alia engaged in the Business of Transportation.			
2.	Date or expected date of commencement of Business.	Existing Company in operation since 1984.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable.			
4.	Financial performance based on given indicators.	Particulars	Total Income (₹ in Lakhs)	Profit before Tax (₹ in lakhs)	Profit after Tax (₹ in lakhs)
		2023-2024	8,524.71	165.59	86.24
		2022-2023	5,408.16	(72.59)	(42.58)
		2021-2022	4,775.64	330.11	273.13
5.	Foreign Investments or collaborations, if any.	None			

II. INFORMATION ABOUT THE APPOINTEES, MR. SIDDHANT JAIN

Sl No	Particulars	Mr. Siddhant Jain
1.	Background Details.	Mr. Siddhant Jain holds a bachelor's degree and is a Chartered Financial Analyst. He also holds a degree in MBA in Finance from Indian School of Business. He has a working experience of 3.5 years in Transportation Industry and 1 years' experience in Supply chain consultancy.
2.	Past Remuneration.	NA
3.	Recognition of awards.	None
4.	Job profile and his suitability.	Mr. Siddhant Jain has been appointed as a Whole Time Director of the Company to look after the day-to-day affairs of the Company and provide guidance and supervision to Board of Directors of the Company.
5.	Remuneration Proposed.	As mentioned in explanatory statement to item nos. 3 & 4
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	The remuneration payable is comparable to the remuneration paid to a person holding similar position in other companies of similar size as that of the Company.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with managerial person, if any.	Mr. Siddhant Jain is son of Mr. Sanjay Jain, Managing Director of the Company. Apart from receiving remuneration as stated above, Mr. Siddhant Jain provide tankers to the Company, the transaction takes place at the arms length basis and the Company entered into an agreement with Mr. Siddhant Jain. Apart from this Mr. Siddhant Jain does not have any other pecuniary relationship with the Company or with the managerial personnel of the Company.

**III. OTHER INFORMATION:**

1.	Reasons of loss or inadequate profits.	Not applicable, as the Company has posted a net profit after tax of ₹86.14 Lakhs during the year ended 31 st March, 2024.
2.	Steps taken or proposed to be taken for improvement.	Not applicable as the Company has adequate profits.
3.	Expected increase in productivity and profits in measurable terms.	Not applicable as the Company has adequate profits.

IV. DISCLOSURES:

The information and disclosures of the remuneration package of all Directors for FY 2023-24 have been mentioned in the Board's Report forming part of the Annual Report under the Heading "Remuneration to Directors" as per the requirements of Section II of Part II of Schedule V of the Act.

The Board is of the view that Mr. Siddhant Jain's knowledge and experience will add immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his remuneration as a Whole Time Director of the Company for a period from 02nd May, 2024 to 01st May, 2027 to the Members for approval.



CIN : L15142WB1984PLC037472

INFORMATION AT A GLANCE

Particulars	Details
Name of the Company	Inter State Oil Carrier Limited
Contact details	113, Park Street, Poddar Point, South Wing, 5 th Floor, Kolkata – 700016 Tel: +91 33 2229 0588, +91 33 4067 5183 Fax: +91 33 2229 0085 E-mail: info@isocl.in Website: https://isocl.in/
Date and Time of AGM	Thursday, 19 th September, 2024 at 1.00 p.m.
AGM EVSN	240812009
Cut-off date for e-Voting	12 th September, 2024
E-Voting Start Date	9.00 a.m. on Monday, 16 th September, 2024
E-Voting End Date	5.00 p.m. on Wednesday, 18 th September, 2024
Link for Participation through VC/OAVM	www.evotingindia.com
Speaker Registration	Atleast 7 days prior to the date of the meeting
E-mail correspondence for Speaker Registration	info@isocl.in
KYC and Nomination Form	https://isocl.in/forms-downloads/
Registrar and Transfer Agents	Maheshwari Datamatics Private Limited 23, R N Mukherjee Road, 5 th Floor, Kolkata - 700001 Phone: +91 33 22482248, Fax No: +91 33 22484787 E-mail : mdpldc@yahoo.com