



CIN : L15142WB1984PLC037472

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

Tel: +91 33 4067 5183, Fax: +91 33 2229 0085

Website: <https://isocl.in/>, E-mail: info@isocl.in**NOTICE OF 41ST ANNUAL GENERAL MEETING**

Notice is hereby given to the Members of Inter State Oil Carrier Limited (“the Company”) that the 41st Annual General Meeting (“AGM”) of the Company will be held on Thursday, 18th September, 2025 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, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

2. Re-appointment of Mr. Siddhant Jain (DIN: 07154500) as a Director of the Company.

To appoint a Director in place of Mr. Siddhant Jain (DIN: 07154500) who retires by rotation at the meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**3. 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 a Special Resolution:

“RESOLVED THAT in accordance with the recommendation of Nomination and Remuneration Committee and approval of Audit Committee and Board of Directors of the company at their respective meetings held on 24th May, 2025 and pursuant to the 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 Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (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, 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 of the company be and is hereby accorded for re-appointment of Mr. Sanjay Jain (DIN: 00167765) as “Managing Director” of the Company, liable to retire by rotation, for a period of 3 (Three) years with effect from 01st September, 2025 to 31st August, 2028 upon the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this notice and the agreement entered into between the Company and Mr. Sanjay Jain submitted to this meeting, which agreement be and is hereby specifically approved.”

“RESOLVED FURTHER THAT the remuneration as approved by the shareholders and payable to Mr. Sanjay Jain shall be treated as minimum remuneration in the event of absence or inadequacy of profits in any financial year.”

“RESOLVED FURTHER THAT the Board of Directors of the Company 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, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as may be approved by the members from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, Nomination and Remuneration Committee of the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, proper, expedient, incidental or desirable to give effect to this resolution.”

4. Appointment of Mrs. Parul Khanna (DIN: 10898720) as Non-Executive/Non-Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Company, Mrs. Parul Khanna (DIN: 10898720) who was appointed as an Additional Director in the capacity of Non-Executive/Non-Independent Director of the Company with effect from 1st April, 2025 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive/Non-Independent Director of the Company, liable to retire by rotation.

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

5. Revision in terms of Remuneration of Mr. Siddhant Jain (DIN: 07154500), 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 in partial modification of the resolution passed by the Members at the 40th Annual General Meeting of the Company held on 19th September, 2024, and pursuant to the provisions of Sections 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V to the said Act (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 and based on the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee and the Board of Directors, consent of the Members be and is hereby accorded to the revision in remuneration of Mr. Siddhant Jain (DIN: 07154500), Whole-Time Director of the Company, for the remaining tenure ending on 01st May, 2027, by inclusion of the following additional components with effect from 01st April, 2025:

- Leave Encashment: One month of basic salary per financial year, subject to statutory deductions;



- Annual Puja Bonus: One month of basic salary plus ₹15,000 per financial year, subject to statutory deductions and payable during the festive season.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration as approved by the shareholders and payable to Mr. Siddhant Jain shall be treated as minimum remuneration."

RESOLVED FURTHER THAT except for the aforesaid revision, all other terms and conditions of the appointment of Mr. Siddhant Jain (DIN: 07154500), Whole-Time Director, as approved by the Members at the 40th Annual General Meeting held on 19th September, 2024, shall remain unchanged.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to the foregoing resolution."

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 11th day of August, 2025

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), setting out material facts relating to Special Business under Item Nos. 3 to 5 of the Notice convening the 41st AGM is annexed hereto.
2. The Ministry of Corporate Affairs, Government of India ("MCA"), vide its circular No. 9/2024 dated September 19, 2024, read with earlier circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars"), inter-alia permits the conduct of AGM through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") up to September 30, 2025. Accordingly, the 41st AGM of the Company will be held through VC/OAVM, which does not require the physical presence of Members, Directors, Auditors, or other participants at a common venue.

Further, the Securities and Exchange Board of India ('SEBI'), vide its Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), has granted certain relaxations from compliance with specific 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 41st AGM of the Company is being held through VC/OAVM on Thursday, 18th September, 2025 at 1.00 p.m. (IST). The proceedings of the AGM will be conducted from the Registered Office of the Company at 113 Park Street, Poddar Point, South Wing 5th Floor Kolkata - 700016, which shall be deemed to be the venue of the AGM.

Accordingly, Members can attend and participate in the AGM only through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is provided in the Notice under Note No. 27.
3. In terms of the MCA Circulars, since the physical attendance of the Members has been dispensed with, the requirement for the appointment of proxies is not applicable. Accordingly, the facility for appointing proxies to attend and vote on behalf of the Members will not be available for this AGM. However, pursuant to the provisions of Section 113 of the Companies Act, 2013 ("the Act"), and the applicable rules made thereunder, the Members who are Body Corporate(s) are entitled to appoint their authorised representatives to attend the AGM only through VC/OAVM and to participate and cast their votes through remote e-Voting/e-Voting during the 41st AGM of the Company. Consequently, the Proxy Form is not annexed to this Notice.
4. The 41st AGM of the Company is being convened through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").
5. 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), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revised Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and relevant circulars issued by the Ministry of Corporate Affairs (MCA), the Company is providing its Members the facility to exercise their right to vote on the resolutions proposed to be transacted at the 41st Annual General Meeting (AGM) by electronic means.

The Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") to provide both remote e-voting and e-voting during the AGM to be conducted through Video Conferencing (VC) / Other Audio Visual Means (OAVM). Accordingly, Members may cast their



votes electronically either during the remote e-voting period prior to the AGM or during the AGM through the e-voting platform provided by CDSL.

The detailed instructions for remote e-voting and e-voting during the AGM, along with other necessary information, are provided in the Notice under Note No. 27. Please note that once a vote has been cast by a member, it cannot be changed subsequently or cast again.

6. Institutional / Corporate Members (i.e., entities other than Individuals, HUFs, NRIs, etc.) intending to authorize their representatives to attend the meeting through VC/OAVM and/or to vote on their behalf through remote e-Voting or e-Voting during the AGM are required to send a certified copy of the Board Resolution or other valid authorization, pursuant to Section 113 of the Companies Act, 2013.

The resolution/authorization should be provided in .pdf or .jpg format and may either be:

Uploaded directly on the e-Voting portal; or

E-mailed from the registered e-mail address to the Scrutinizer at pcs.partner@yahoo.com, with a copy marked to the Company at info@isocl.in.

In accordance with Sections 112 and 113 of the Companies Act, 2013, representatives of Members such as the President of India, the Governor of a State, or a body corporate, may attend the AGM through VC/OAVM and cast their votes electronically.

7. The quorum for the Annual General Meeting (AGM), as stipulated in Section 103 of the Act, is fifteen members, including duly authorized representatives of body corporates. Members attending the meeting through VC/OAVM shall be counted for the purpose of quorum, in accordance with the relevant MCA Circulars and other applicable guidelines.
8. **Dispatch of Annual Report through E-mail:** In accordance with the MCA Circulars and Circular No. SEBI/HO/CFD/CFDPoD- 2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI, the Notice of the 41st AGM along with the Annual Report of the Company for the financial year ended 31st March 2025 are being sent only through electronic mode (e-mail) to those Members whose email addresses are registered with the Company or the Registrar and Share Transfer Agent ("RTA") or with their respective Depository Participant/s (DPs). 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.

The Notice convening the AGM and the Annual Report for the financial year 2025 have been uploaded on the Company's website at <https://isocl.in/>, on the website of BSE Limited ("BSE") at www.bseindia.com, where the Company's equity shares are listed, and on the website of CDSL at www.evotingindia.com. The Company will send a physical copy of the Annual Report for FY25 only to those Members who specifically request the same by writing to info@isocl.in, mentioning their Folio number or DP ID and Client ID.

In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing the web link with the exact path where the complete details of the Annual Report FY 2024-25 are available will be sent to shareholders who have not registered their email addresses with the Company or Depositories.

9. **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, 12th September, 2025 to Thursday, 18th September, 2025 (both days inclusive)* for the purpose of AGM.
10. **Record Date:** In accordance with the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed Thursday, 11th September, 2025



as the Record Date for the purpose of determining the eligibility of members for voting at the Annual General Meeting and for entitlement to dividend, if declared.

11. Updation of PAN and KYC details:

- a. Physical Holding:** SEBI vide its Circular March 16, 2023 subsequently rescinded due to issuance of Master Circular dated May 17, 2023 and amended by November 17, 2023, and further amended by Master Circular dated May 07, 2024, mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, in respect of such folios only through electronic mode with effect from 01st April 2024 upon completion/submission of the requisite documents/details in entirety.

In this connection, shareholders holding shares in physical form are requested to update their PAN, KYC, Nomination details, if not provided earlier to M/s. Maheshwari Datamatics Pvt. Ltd., the RTA of the Company, by submitting the following forms.

- i. Form ISR-1: Request for Registering PAN/KYC, Bank details or Changes/Updation thereof
- ii. Form ISR-2: Confirmation of Signature of Shareholders by the Banker

The said Form can also be downloaded from our website link: <https://isocl.in/forms-downloads/>

In case of any query/assistance, Members are requested to contact the Company's RTA, Maheshwari Datamatics Private Limited, 23, RN Mukherjee Road, 5th Floor, Kolkata – 700001.

- b. Demat Holding:** Update the PAN and KYC (i.e. postal address with pin code, email address, mobile number, bank account details) through your Depository Participants (DPs).

12. Nomination facilities: Section 72 of the Act read with Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014, provides for the facility of nomination to security holders of the Company. This facility is mainly useful in the case of those holders who hold their shares in their own name. Investors are advised to avail of this facility to avoid any complication in the process of transmission, in case of death of the holders. Where more than one person holds the securities of a company jointly, the joint holders may together nominate, in the prescribed manner, any person to whom all the rights in the securities shall vest in the event of death of all the joint holders. In case the shares are held in physical mode, the nomination form may be obtained from the Registrar & Share Transfer Agent. In case of shares held in Demat form, such nomination is to be conveyed to the DP as per the formats prescribed by them.

In this connection, shareholders holding shares in physical form are requested to update their Nomination details, if not provided earlier to Maheshwari Datamatics Private Limited, the RTA of the Company, by submitting the following forms:

- i. Form ISR-3: Declaration to Optout of Nomination
- ii. Form SH-13: Nomination Form
- iii. Form SH-14: Change in Nomination
- iv. Form SH-14 and ISR-3: Cancellation of Nomination.

The Nomination form is available at the website of the Company at <https://isocl.in/forms-downloads/>

13. Dispute Resolution Mechanism (SMART ODR):

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or its Registrars & Transfer Agents (RTAs) and its shareholder(s)/investor(s), the Securities and Exchange Board of India (SEBI) issued a Standard Operating Procedure (SOP) via circular dated May



CIN : L15142WB1984PLC037472

30, 2022. As per this circular, shareholder(s)/investor(s) may opt for the Stock Exchange Arbitration Mechanism to resolve disputes with the Company or its RTA.

Further, SEBI, through its circular dated July 31, 2023 (updated as on December 20, 2023), introduced the Online Dispute Resolution (ODR) Portal. The ODR mechanism enables the aggrieved party to initiate dispute resolution online after having exhausted the primary avenues—namely, resolution attempts directly with the Company and through the SEBI Complaint Redress System (SCORES).

The Company has complied with the requirements of the above-mentioned SEBI circulars. Relevant details and disclosures are available on the Company's website at: <https://isocl.in/shareholder-information/>

The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

For more details, please see the following weblink of the Stock Exchanges:

BSE: <https://bsecrecs.bseindia.com/ecomplaint/frmlInvestorHome.aspx?f=a9GN>

- 14. Dematerialisation of physical shares:** Members may please note that in view of the proviso to Regulation 40(1) of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form (DEMAT) with effect from 1 April 2019. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27 March 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after 1 April 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after 1 April 2019 can do so only after the shares are dematerialized.

As per the SEBI mandate, the Company shall issue 'letter of confirmation(s)' in lieu of physical securities certificate(s) while processing shareholders' requests such as, transmission, transposition, subdivision, consolidation, renewal, exchange and change/deletion of names of shareholders. The securities holders/claimants are required to apply for dematerialization of securities on the basis of the 'letter of confirmation(s)' within a period of 120 days from the date of its issuance.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 read with SEBI Master Circular No. SEBI/ HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, as applicable has mandated the listed companies to issue securities in demat 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. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website, <https://isocl.in/forms-downloads/>. It may be noted that any service request can be processed only after the folio is KYC compliant.

- 15.** 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.
- 16.** 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.



17. Ms. Rashmi Sharma, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this AGM including e-Voting. The Members may contact at the following address:

Name: Ms. Rashmi Sharma

Designation: Company Secretary and Compliance Officer

Corporate Office: 113 Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700 016, e-mail id: rashmi@isocl.in

18. 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.
19. 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.
20. 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 41st AGM. All documents referred to in the Notice convening the 41st 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, 18th September, 2025 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.
21. 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.
22. 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.
23. 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.

24. 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.
25. Non-resident Indian Members are requested to inform the Company's RTA, Maheshwari Datamatics Private Limited 23, R N Mukherjee Road, 5th Floor, Kolkata – 700001, Phone: +91 33 22482248, E-mail: mdpldc@yahoo.com,
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
26. Since the AGM will be held through VC/OAVM facility, the Attendance slip, and Route Map are not annexed to this Notice.
27. **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 the 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, 11th September, 2025* (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 INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING 41ST AGM THROUGH VC/OVAM ARE AS 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, 15th September, 2025 (9.00 a.m.)* and ends on *Wednesday, 17th September, 2025 (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, 11th September, 2025* 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.



CIN : L15142WB1984PLC037472

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 41st 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"> 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 & My Easi New (Token) Tab. 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and My Easi New (Token) Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN Number 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>For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. 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 & voting during the meeting.</p> <p><i>If you are already registered, follow the below steps</i></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 phone. 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 under Value Added Services section. 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 & 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 by typing 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. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. 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 & 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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. 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 above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login Type	Helpdesk Details
Individual Shareholders holding Securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding Securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000

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's email id). These queries will be replied to by the Company suitably by e-mail.
- 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 21 09911

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 21 09911.

D. **GENERAL GUIDELINES FOR SHAREHOLDERS**

- The e-Voting period commences from **9.00 a.m. on Monday, 15th September, 2025** and ends at **5.00 p.m. on Wednesday, 17th September, 2025**. 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 **Thursday, 11th September, 2025** 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.
- 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.
- 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.
- 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.
- 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 41st 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.
- 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.
- 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, 4 AND 5 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, 4 and 5.

**ITEM NO. 3:****Re-appointment of Mr. Sanjay Jain (DIN: 00167765) as Managing Director of the Company.**

The Board of Directors at their meeting held on 30th May, 2022, had re-appointed Mr. Sanjay Jain (DIN: 00167765) as “Managing Director” of the Company, for a term of 3 years effective from 01st September, 2022 to 31st August, 2025. The shareholders at the Annual General Meeting of the Company held on 20th September, 2022 approved the re-appointment of Mr. Sanjay Jain. The term of Mr. Sanjay Jain ends on 31st August, 2025.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee at their respective meetings held on 24th May, 2025, has approved the re-appointment of Mr. Sanjay Jain as Managing Director of the Company for a period of 3 (three) years with effect from 1st September, 2025 to 31st August, 2028, liable to retire by rotation, subject to the approval of the members.

Mr. Sanjay Jain has been associated with the Company since its inception and has played a pivotal role in the growth and strategic development of the business. Under his leadership, the Company has achieved significant milestones and consistently demonstrated operational excellence. Considering his vast experience, strategic insight, and proven leadership, the Board is of the view that his continued association will be beneficial to the Company.

Mr. Sanjay Jain satisfies all the other conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act, neither debarred from holding the office of director pursuant to any SEBI order.

The re-appointment including payment of remuneration of Mr. Sanjay Jain shall be guided by the provisions of the Act on such emoluments as outlined below:

1. **Basic Salary per month:** Rs. 1,87,000/- per month with such revision as may be decided by the Nomination and Remuneration Committee and Board from time to time in the range of Rs. 1,87,000/- to Rs. 3,00,000/- 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. Sanjay Jain, shall also be entitled to the following perquisites and allowances:
 - House Rent Allowance: Rs. 45,000/- per month with such revision as may be decided by the Nomination and Remuneration Committee and Board from time to time in the range of Rs. 45,000/- to Rs. 75,000/- 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: Rs. 1,68,000/- per month, with such revision as may be decided by the Nomination and Remuneration Committee and Board from time to time in the range of Rs. 1,68,000/- to Rs. 2,50,000/- 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.
 - Leave Encashment: One month of basic salary per financial year, subject to statutory deductions;
 - Annual Puja Bonus: One month of basic salary plus ₹15,000 per financial year, subject to statutory deductions and payable during the festive season.
 - 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.
 - Reimbursement of Electricity: To the extent of Rs. 15,000/- per month.
 - Other benefits: Contribution to Provident Fund and Gratuity as per Company's Scheme.



Notwithstanding anything contained therein, in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment, the remuneration payable to Mr. Sanjay Jain shall be within the limits mentioned above and hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as may be approved by the members from time to time.

Copy of agreement entered into by the Company and Mr. Sanjay Jain setting out the terms and conditions of his re-appointment as a Managing Director shall be open for inspection by the Members in electronic mode. Members seeking to inspect such documents are requested to follow the procedure mentioned in the Notes to this Notice.

Details of Mr. Sanjay 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. Sanjay Jain and Mr. Siddhant Jain (Son of Mr. Sanjay Jain and Whole-Time Director of the Company), 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 this resolution except to the extent of their shareholdings in the Company.

The Board of Directors recommends the Special Resolution set out in Item no. 3 for approval of the Members.

ITEM NO. 4

Appointment of Mrs. Parul Khanna (DIN: 10898720) as Non-Executive/Non-Independent Director:

Based on the recommendation of the Nomination and Remuneration Committee in its meeting held on 10th February, 2025 and taking into consideration her qualification, expertise and knowledge, Mrs. Parul Khanna (DIN: 10898720) was appointed as an Additional Director (Non-Executive/Non-Independent) of the Company with effect from 1st April, 2025, liable to retire by rotation. Pursuant to Section 161(1) of the Companies Act, 2013, she will hold office till the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director. Members seeking to inspect such documents are requested to follow the procedure mentioned in the Notes to this Notice.

Mrs. Parul Khanna is not related to any other Director of the Company. A brief profile of Mrs. Parul Khanna (DIN: 10898720), 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 Mrs. Parul Khanna (DIN: 10898720), 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 Ordinary Resolution set out in Item no. 4 for approval of the Members.

ITEM NO. 5

Revision in terms of Remuneration of Mr. Siddhant Jain (DIN: 07154500), Whole-Time Director of the Company.

In the 40th Annual General Meeting of the Company held on 19th September, 2024. Mr. Siddhant Jain (DIN: 07154500) was appointed as Whole-Time Director of the Company for a period of 3 years commencing from 02nd May, 2024 to 01st May, 2027.

Based on the recommendations of the Nomination and Remuneration Committee ("NRC") and the Audit



Committee at their respective meetings held on 11th August, 2025, the Board of Directors based on internal review and taking into consideration industry practices, and on approved a revision in his remuneration to include the following additional components:

- Leave Encashment: One month of basic salary per financial year, subject to statutory deductions;
- Annual Puja Bonus: One month of basic salary plus ₹15,000 per financial year, subject to statutory deductions and payable during the festive season.

These components are subject to applicable taxes and deductions and are in addition to the remuneration already approved by shareholders in the 40th Annual General Meeting of the Company held on 19th September, 2024.

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 is provided in Annexure to the Notice 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.

Save and except Mr. Siddhant Jain and Mr. Sanjay Jain (Managing Director of the Company and father of Mr. Siddhant Jain), and their relatives, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, financially or otherwise, concerned or interested 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.

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

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

Rashmi Sharma
Company Secretary
(Membership No. : A34765)

Date: The 11th day of August, 2025


ANNEXURE- 1

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 41ST 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. Sanjay Jain	Mr. Siddhant Jain	Mrs. Parul Khanna
DIN	00167765	07154500	10898720
Designation	Managing Director	Whole-Time Director	Non-Executive/Non-Independent Director
Date of Birth (Age)	23.02.1971 (54 years)	18.04.1996 (29 years)	15.04.1976 (49 years)
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	31.08.1994	02.05.2024	01.04.2025
Qualifications	B.Com, MBA	B. Com, CFA, MBA	Bsc. (Hons.), B.Ed
Brief Resume (including Qualifications, experience And Expertise in specific functional area)	<p>Mr. Sanjay Jain is MBA from IISWBM – Calcutta University and holds Bachelors in Commerce degree. He is a goal-oriented enthusiast, with an experience of more than 32 years in the Transportation Industry. He commenced his professional journey as a second-generation alongside his father, Shri Shanti Lal Jain. Through his extreme devotion and deep insight towards the improvement of the Company he has managed a turnaround for the Company and acting as an instrument in leading the Company to its current position. He is learner who thrive to gain knowledge, having association with The Indian Institute of Social Welfare & Business Management (IISWBM), under Calcutta University, as guest faculty, delivering lectures on courses of the MBA program on Supply Chain & Logistics Management. A Governing Body member of Birla High School, the Treasurer of West Bengal Tanker's Association & Committee member of Calcutta Goods Transport Association. He has been on Panel discussion on several forms on commercial vehicles.</p>	<p>Mr. Siddhant Jain holds a Bachelor's degree from St. Xavier's College and an MBA in Finance from Indian School of Business. He has also cleared all three levels of the CFA Program. With 4.5 years of experience in the transportation Industry and 1 year in Supply Chain Consulting with a US-based management consulting firm, Mr. Siddhant brings a strong blend of industry and consulting expertise.</p>	<p>Mrs. Parul Khanna holds a Bachelor of Science (Honors) degree from Bareilly College and a Bachelor of Education (B. Ed) from Rohilkhand University. With a strong foundation in pedagogy and communication, she began her professional journey as a teacher at St. Maria Goretti High School, later transitioning to personalized home tutoring. Her passion for education and skill development led her to become an early team member at CueMath—an ed-tech platform renowned for its innovative approach to teaching mathematics. At CueMath, she played a dual role in both mentoring students and training teachers, contributing to the platform's growth and academic rigor. Though not from a traditional transport or logistics background, Mrs. Khanna's expertise in training, mentoring, and operational support will be invaluable in enhancing the Company's internal culture, employee training programs, and corporate governance. Her ability to bring an education-centric perspective will support long-term talent development, improve communication structures within the organization, and add a fresh, people-focused approach to the Board's strategic discussions. Her presence on the Board is expected to strengthen the Company's initiatives in organizational growth, employee development, and community outreach.</p>

Name of the Director	Mr. Sanjay Jain	Mr. Siddhant Jain	Mrs. Parul Khanna
Terms and Conditions of appointment / re-appointment	As set out in Explanatory Statement to item No. 3.	a) Re-appointment in terms of Section 152(6) of the Companies Act, 2013. b) As set out in Explanatory Statement to item No. 5.	As set out in Explanatory Statement to item No. 4.
Listed entities from which resigned in the past Three years	-	-	-
Remuneration last drawn.	₹39,63,250/- was drawn in the FY 2024-2025. Not entitled for sitting fees.	₹13,91,500/- was drawn in the FY 2024-2025. Not entitled for sitting fees.	NA
Details of remuneration sought to be paid.	As mentioned in explanatory statement to item no. 3	Gross Remuneration sought to be paid as per the resolution passed by the shareholders at the Annual General Meeting of the company held on 19 th September, 2024	She will be entitled to sitting fees for the meeting of Board of Directors and Committees attended by her.
Directorship held in other listed Companies #	None	None	None
Directorship in Other Companies (Excluding Listed Entities, Foreign Companies and Section 8 Companies)	Inter State Capital Markets Pvt. Ltd.	None	None
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders Relationship Committee)	None	None	None
Shareholding in the Company as on 31 st March, 2025			
By Self :	912455 shares	100 shares	None
As a Beneficiary Owner :	43,923 shares (as Karta of Sanjay Jain HUF) 9,15,976 shares (As Beneficial owner of Inter State Capital Markets Pvt. Ltd.)	None	None
The number of Meetings of the Board attended during the F.Y. 2024-2025.	8 out of 8 meetings held.	7 out of 8 meetings held.	NA
Terms and conditions of appointment/re-appointment.	Re-appointment as "Managing Director" of the Company, for a term of 3 years effective from 01 st September, 2022 to 31 st August, 2025.	Re-appointment as Director liable to retire by rotation.	Appointment as Non-Executive/Non-Independent Director



Name of the Director	Mr. Sanjay Jain	Mr. Siddhant Jain	Mrs. Parul Khanna
Relationship with other directors, manager, and other Key Managerial Personnel of the Company.	Mr. Sanjay Jain, Managing Director of the Company is Father of Mr. Siddhant Jain, Whole-Time Director of the Company.	Mr. Siddhant Jain, Whole-Time Director of the Company is son of Mr. Sanjay Jain, Managing Director of the Company.	There is no inter-se relationship with any other Director of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018	He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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 AND 5 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)
		2024-2025	8,856.24	155.90	114.42
		2023-2024	8,524.71	165.59	86.24
		2022-2023	5,408.16	(72.59)	(42.58)
5.	Foreign Investments or collaborations, if any.	None			

II. INFORMATION ABOUT THE APPOINTEES, MR. SANJAY JAIN AND MR. SIDDHANT JAIN

Sl No	Particulars	Mr. Sanjay Jain		Mr. Siddhant Jain	
1.	Background Details.	Mr. Sanjay Jain has been looking after the transportation business since 1994. Since then he has steered the business into a positive direction and growth. He is aged 54 years and has more than 32 years of experience in the Transportation Industry.		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 4.5 years in Transportation Industry and 1 years' experience in Supply chain consultancy.	
2.	Past Remuneration.	Financial Years	Amount (₹ in Lakhs)	Financial Years	Amount (₹ in Lakhs)
		2024-25	39.63	2024-25	13.92
		2023-24	31.89	2023-24	NA
		2022-23	29.30	2022-23	NA
3.	Recognition of awards.	None		None	



Sl No	Particulars	Mr. Sanjay Jain	Mr. Siddhant Jain
4.	Job profile and his suitability.	Mr. Sanjay Jain is highly experienced and manages the day-to-day affairs of the Company as a whole. He has successfully and in a sustained way contributed significantly towards improvement in performance of the Company leading to its successful turnaround. He has been Instrumental in taking the Company from strength to strength to its present position.	Mr. Siddhant Jain was appointed as the Whole-Time Director of the Company by the Members at the 40 th Annual General Meeting held on 19 th September, 2024, for a term of three years commencing from 02 nd May, 2024 to 01 st May, 2027. He is entrusted with overseeing the day-to-day operations of the Company and providing strategic guidance and supervision to the Board of Directors. Given his involvement in the business, understanding of the Company's operations, and leadership capabilities, he is considered well-suited for the role of Whole-Time Director.
5.	Remuneration Proposed.	As mentioned in explanatory statement to item nos. 3	As mentioned in explanatory statement to item nos. 5
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.	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. Sanjay Jain, Managing Director of the Company is Father of Mr. Siddhant Jain, Whole-Time Director of the Company. Mr. Sanjay Jain is holding 9,12,455 (including 43,923 equity shares in HUF) equity shares in the Company. Apart from receiving remuneration as stated above Mr. Sanjay Jain does not have any other pecuniary relationship with the Company or with the managerial personnel of the Company.	Mr. Siddhant Jain is the son of Mr. Sanjay Jain, Managing Director of the Company. Apart from receiving remuneration as stated above, Mr. Siddhant Jain provides tankers to the Company. The transaction takes place at arm's length basis and the Company has entered into an agreement with Mr. Siddhant Jain. Mr. Siddhant Jain is holding 100 equity shares in the Company. 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.	The Company has been operating satisfactorily. However, being engaged in the transportation sector, it is exposed to various micro and macroeconomic factors beyond its control. These include fluctuations in fuel prices, regulatory changes, competition, and economic downturns, among others. As a result, the Company has experienced, and may continue to experience, inadequate profits during the tenure of the current appointments, which may affect the ability to pay remuneration.
2.	Steps taken or proposed to be taken for improvement.	The Company has initiated a series of strategic and operational initiatives aimed at improving its current performance. These include cost optimization measures, efficiency enhancements, and the adoption of technology to streamline operations. The Company has also implemented strategic plans to address productivity challenges and enhance profitability, with a focused approach to strengthening the bottom line.
3.	Expected increase in productivity and profits in measurable terms.	The Company anticipates a significant improvement in its financial and operational performance in the upcoming periods, including the financial year 2024–2025 and beyond. Based on current projections and strategic initiatives undertaken, the Company expects to generate sufficient profits to meet its financial obligations, including the payment of remuneration.

IV. DISCLOSURES:

The details regarding the remuneration package of all Directors for the Financial Year 2024–2025 have been disclosed in the Board's Report, which forms an integral part of the Annual Report, under the heading "Remuneration to Directors." These disclosures are made in compliance with the requirements of Section II of Part II of Schedule V of the Companies Act, 2013.



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, 18 th September, 2025 at 1.00 p.m.
AGM EVSN	250814012
Cut-off date for e-Voting	11 th September, 2025
E-Voting Start Date	9.00 a.m. on Monday, 15 th September, 2025
E-Voting End Date	5.00 p.m. on Wednesday, 17 th September, 2025
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, E-mail : mdpldc@yahoo.com