

*38th*  

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*Annual Report*  

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*2013-2014*  

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**IST LIMITED**

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**IST LIMITED**

## ***38th Annual Report 2013-2014***

### **BOARD OF DIRECTORS**

AIR MARSHAL (RETD.) D. KEELOR, CHAIRMAN  
SHRI S.C. JAIN, EXECUTIVE DIRECTOR  
LT. COL. (RETD.) N.L. KHITHA, DIRECTOR (TECH.)  
SHRI MAYUR GUPTA, DIRECTOR  
SHRI GAURAV GUPTA, DIRECTOR  
BRIG. (RETD.) G.S. SAWHNEY, DIRECTOR  
SHRI R.K. JAIN, DIRECTOR

### **COMPANY SECRETARY**

SHRI R.K. SAPRA

### **AUDITORS**

M/S. O.P. DADU & CO.,  
CHARTERED ACCOUNTANTS, NEW DELHI

### **BANKERS**

STATE BANK OF INDIA

### **REGISTERED OFFICE & WORKS**

DHARUHERA INDUSTRIAL COMPLEX,  
DELHI JAIPUR HIGHWAY NO. 8,  
KAPRIWAS, DHARUHERA,  
REWARI – 123106 (HARYANA)  
TEL: (01274) 267346-48;  
FAX : (01274) 267444;  
Website: www.istindia.com;  
CIN: L33301HR1976PLC008316

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Regd. Office : Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari-123106 (Haryana)  
Tel: (01274) 267346-48; Fax: (01274) 267444; Website: www.istindia.com; CIN: L33301HR1976PLC008316

## NOTICE

NOTICE is hereby given that the 38<sup>th</sup> Annual General Meeting of IST Limited, will be held on Tuesday, the 30<sup>th</sup> September, 2014 at 11.30 A.M. at the Registered Office of the Company at Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari – 123106 (Haryana), to transact the following business:

1. To consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) for the financial year ended 31st March 2014 and Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Shri Gaurav Gupta (DIN : 00047372), who retires by rotation and being eligible has offered himself for reappointment.
3. To re-appoint M/s. O. P. Dadu & Co., Chartered Accountants, as Statutory Auditors of the Company, to hold office for a term of 3 years from the conclusion of this 38<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting and to fix their remuneration and pass the following resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed there under and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. O. P. Dadu & Co., Chartered Accountants, (FR No. 001201N), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a term of 3 years from the conclusion of this 38<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting, subject to ratification by the members at every Annual General Meeting hereafter, and the Board of Directors be and are hereby authorized to fix their remuneration, in accordance with the recommendation of the Audit Committee in consultation with the Auditors.”

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), the following Resolutions:

#### 4.1 As Special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any,

consent of the shareholders of the Company be and is hereby accorded to re-appoint Shri S.C. Jain (DIN : 00092079) as Whole Time Director, designated as Executive Director of the Company for a period of 2 years with effect from 14<sup>th</sup> August, 2014 and to pay him remuneration, as per details given below :

Basic Pay	Rs.30,000/- per month
Dearness Allowance	Rs.10,000/- per month
House Rent Allowance	Rs.25,000/- per month
Special Allowance	Rs.22,500/- per month

### PERQUISITES

#### PART-A

- a) Reimbursement of medical expenses actually incurred by the Executive Director and his family subject to ceiling of one month's basic pay in a year.
- b) Leave Travel Allowance – Expenses incurred by the Executive Director and his family subject to the ceiling of one month's basic pay in a year.
- c) Reimbursement of actual expenses to the Executive Director subject to a limit of Rs.3,00,000/- per annum on account of use of his personal car for official purposes including Driver's salary, magazine / newspapers at residence and bills of land line phone connection with internet.
- d) Reimbursement of actual Expenses incurred by the Executive Director, on account of free use of one mobile phone for the purpose of official work.

#### PART-B

- a) Earned Leave : One month's leave with full pay and allowances as per Rules of the Company for every 11 months of service. Leave accumulated and not availed of during his tenure as Executive Director will be encashed as per Rules of the Company.
- b) The Executive Director shall also be entitled to reimbursement of expenses actually and properly incurred for the purpose of business and business development of the Company.

### OTHER CONDITIONS :

If during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate in any financial year, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule –V of the Companies Act, 2013.

FURTHER RESOLVED THAT the consent of the shareholders of the Company be and is hereby also



accorded that where in any financial year the Company has no profits or inadequate profits then the remuneration as decided above will be paid as minimum remuneration, subject to approval of statutory authority, if required;

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek approval of statutory authority, if any, as may be required in this regard;

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Shri S.C. Jain, Executive Director, including the components of the above mentioned remuneration payable to him subject to the overall cap of Rs.18.00 Lacs per annum."

#### 4.2 As Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV, Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Air Marshal (Retd.) D. Keelor (DIN: 00999470), who was appointed as an Independent Director liable to retire by rotation at the Annual General Meeting held in 1997, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years till the conclusion of the Annual General Meeting of the Company to be held in the year 2019."

#### 4.3 As Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV, Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Brig. (Retd.) G.S. Sawhney (DIN: 01037821), who was appointed as an Independent Director liable to retire by rotation at the Annual General Meeting held in 1985, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years till the conclusion

of the Annual General Meeting of the Company to be held in the year 2019."

#### 4.4 As Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV, Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri R.K. Jain (DIN: 03165162), who was appointed as an Independent Director liable to retire by rotation at the Annual General Meeting held in 2012, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 13.08.2017."

#### 4.5 As Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Rajesh & Company, Cost Accountants, (Registration No. 000031) the Cost Auditors appointed by the Board of Directors of the Company, at a remuneration of Rs.40,000/- (Rupees forty thousand only) plus applicable Service Tax thereon, to conduct the audit of the cost records of the Company in respect of parts of ammunition, parts of motor vehicles and parts of medical dental instruments for the financial year ending March 31, 2015, be and is hereby ratified;

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and to take such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 4.6 As Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 the draft regulations for management of the Company contained in the altered Articles of Association be and are hereby approved and adopted in substitution of the regulations contained in the existing Articles of Association of the Company;

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and take such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board  
(R.K. SAPRA)  
COMPANY SECRETARY  
FCS-3785



## NOTES:

1. **A Member entitled to attend and vote at the Meeting is entitled to appoint another person as a Proxy to attend and vote on a Poll on his/her behalf. A Proxy need not be a Member of the Company. However, proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the Annual General Meeting.**
2. The Instrument of Proxy in Form MGT 11 (Proxy Form) prescribed under Companies (Management and Administration) Rules, 2014 pursuant to Section 105(6) of the Companies Act, 2013 is given separately in the Annual Report.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2014 to 30<sup>th</sup> September, 2014 (both days inclusive) for the purpose of this Annual General Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report to the Meeting.
7. The Members are requested to contact the Company's Registrars and Share Transfer Agents, MAS Services Limited for all their queries, transfer requests, or any other matter relating to their shareholding in the Company as per their following contact details :  

MAS SERVICES LIMITED,  
T-34, 2<sup>nd</sup> Floor, Okhla Industrial Area,  
Phase-II, New Delhi – 110020;  
Phone : 011-26387281-83;  
Fax : 011-26387384;  
email: info@masserv.com
8. Members are requested to (i) quote their Registered Folio Numbers / DP ID & Client ID Nos. in all correspondences with the Company / with the Registrars and Share Transfer Agents; and (ii) promptly notify any change in their address to the Registrars and Share Transfer Agents, in case they still hold the Equity Shares in physical form.
9. Dematerialization of the Equity Shares of the Company: The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for Trading on the floor of the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form

with any Depository Participant (DP) with whom the Members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above.

10. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail id for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically, with the Company's Registrars and Share Transfer Agents.
11. Electronic copy of the Annual Report for financial year 2013-14 along with the Notice of the 38<sup>th</sup> Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participant(s) with their consent for communication purposes unless any member has requested for a hard copy of the same.
12. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2013-14 along with Notice of the 38<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.
13. Members may also note that the Notice of the 38<sup>th</sup> Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website: [www.istindia.com](http://www.istindia.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 10:00 A.M. to 5:00 P.M on any working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same. For any communication, the shareholders may also send requests to the Company's investor email id: [istgroup.ho@gmail.com](mailto:istgroup.ho@gmail.com).

## VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 38<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).



# IST LIMITED

## PROCEDURE AND INSTRUCTIONS FOR E-VOTING

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Company Name – "**IST Limited**" from the drop down menu and click on "SUBMIT"
- (iv) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below :
- (v) Now, fill up the following details in the appropriate boxes :

### **EVSN (Electronic Voting Sequence Number) :**

Enter "**140820055**" along with Company Name – **IST Limited**

### **User ID:**

#### **For members holding shares in Demat Form :**

For NSDL : 8 Character DPID followed by 8 digits Client ID

For CDSL : 16 digits beneficiary ID

For Members holding shares in Physical Form : Folio No. registered with the Company

### **PAN :**

Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) box.

Members holding shares in physical form who have not updated their PAN with the Company are requested to use the first two letters of their name in 'Capital Letter' following by 8 digit folio number in the PAN Field. In case the folio number of less than 8 digits enter the applicable number of 0's before the folio number. For example : If your name is Deepak Gupta with folio number 1234 then enter DE00001234 in the PAN field.

Members holding shares in Demat form who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in 'Capital Letter' followed by 8 digit CDSL/NSDL Client ID. For example: If your name is Deepak Gupta and your CDSL Demat A/c. No. is 1205870000001234 then enter DE00001234 or if your NSDL DPID-CLID is IN300100-10001234 then enter DE10001234 in the PAN field.

### **DOB**

Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

### **Dividend Bank Details**

Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If details are not recorded with the Depository or the Company please enter your Folio No. / Demat A/c. No. / DPID-CLID, as the case may be in the dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on resolutions of any other company which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for IST Limited to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification / Captcha code and click on Forgot Password & enter the details as prompted by the system.





(xvi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

## GENERAL INSTRUCTIONS

- (A) The e-voting period commences on 23.09.2014 (10.00 a.m.) and ends on 25.09.2014 (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 22.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) In Case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

- (C) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22.08.2014.
- (D) Shri Suchitta Koley, FCS 1647 (CP No. 714), Practicing Company Secretary, New Delhi, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (F) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.istindia.com](http://www.istindia.com) and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to BSE Limited (BSE) and Delhi Stock Exchange Limited (DSE).

Place : New Delhi  
Date : 12.08.2014

By Order of the Board  
(R.K. SAPRA)  
COMPANY SECRETARY  
FCS-3785

## STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (THE ACT)

Attached to the Notice convening the 38<sup>th</sup> Annual General Meeting of IST Limited to be held on Tuesday, the 30<sup>th</sup> September, 2014.

### Item No. 4.1

Shri S.C. Jain is Whole Time Director, Designated as Executive Director of the Company. His term of appointment, as per resolution passed by the Shareholders of the Company in Annual General Meeting held on 28<sup>th</sup> September, 2012, will expire on 13<sup>th</sup> August, 2014.

The Board of Directors of the Company in its meeting held on 12<sup>th</sup> August, 2014 considered reappointment of Shri S.C. Jain as Whole Time Director, to be Designated as Executive Director for a further period of 2 years with effect from 14<sup>th</sup> August, 2014.

As Shri S. C. Jain will attain age of 70 years on 06.09.2015, relevant provisions of the Companies Act, 2013, were also discussed by the Board, which, inter alia, provide that appointment of a person having age of 70 years or above as Whole Time Director may be made by passing a special resolution with due justification in the explanatory statement.

The Board of Directors, keeping in view smooth and efficient running of administrative affairs of the Company by Shri S.C. Jain and also keeping in view the good health possessed by him, recommend reappointment of Shri S.C. Jain, as Whole Time Director, designated as Executive Director of the Company for a further period of 2 years with effect from 14<sup>th</sup> August, 2014 on remuneration and terms and conditions as given in the proposed resolution.

None of the Directors or other Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution except the appointee himself.

### Item Nos. 4.2, 4.3 and 4.4

As per the provisions of Companies Act, 2013, Independent Directors shall be appointed for not more than two terms of five years each and that the Independent Directors shall not be liable to retire by rotation at every Annual General Meeting.



## IST LIMITED

Directors who have already served the Company as Independent Directors for more than five years, as on 1st October, 2014, shall be eligible for appointment for not more than one term of five years as provided under Clause 49 of Listing Agreement as amended by SEBI vide circular dated 17th April, 2014.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges. Accordingly, the Independent Directors will serve a maximum of two tenures of five years each on the Board of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Air Marshal (Retd.) D. Keelor, Brig. (Retd.) G.S. Sawhney and Shri R.K. Jain, being eligible have offered themselves for appointment as Independent Directors on the Board of the Company. In line with the requirements of Companies Act, 2013, it is, therefore, proposed to appoint them as follows:-

Air Marshal (Retd.) D. Keelor as an Independent Director on the Board of the Company for a term of 5 years till the conclusion of the Annual General Meeting to be held in the year 2019;

Brig. (Retd.) G.S. Sawhney as an Independent Director on the Board of the Company for a term of 5 consecutive years till the conclusion of the Annual General Meeting to be held in the year 2019; and

Shri R.K. Jain, as an Independent Director on the Board of the Company for a term up to 13.08.2017, as indicated in their respective resolutions.

A brief profile of proposed Independent Directors, including nature of their expertise, is provided herein below.

Air Marshal (Retd.) D. Keelor, Brig. (Retd.) G.S. Sawhney, and Shri R.K. Jain, (the Appointees) are the existing Independent Directors on the Board of the Company as per Clause 49 of the Listing Agreement with the Stock Exchanges. In accordance with the relevant provisions of the Companies Act, 1956 they were appointed in the Annual General Meetings held in 1997, 1985 and 2012 respectively, liable to retire by rotation.

In the opinion of the Board, the Appointees meet the criteria of independence as provided in Section 149 read with Schedule IV of the Act for such appointment.

Air Marshal (Retd.) D. Keelor is associated with the Company since 1996. He has held various distinguished positions in Air Force and Civil Aviation and has vast experience in Administration. He is one of the highest decorated Air Force Officers in the Country and has been awarded PVSM, KC, AVSM and VRC.

Brig. (Retd.) G.S. Sawhney is associated with the Company as Director since 1985. He is a Graduate in Science. He is an Ex. Director of Quality Assurance (Armament) and Fellow of Institute of Quality Assurance (U.K.).

Shri R.K. Jain is associated with the Company as Director since 2012. He is graduate in Mechanical Engineering and has expertise in Engineering and possess rich experience in finance and accounting.

Keeping in view the expertise in the relevant field, expert knowledge and vast experience of the Appointees, it may be in the interest of the Company to appoint each of the Appointees as an Independent Director on the Board of the Company.

A copy of the draft letter of appointment to be issued to each of the Appointees for appointment as an Independent Director setting out the terms and conditions shall be kept open for inspection by the Members at the Registered Office of the Company during usual business hours viz. 10.00 AM to 5.00 PM on any working day till the date of the Annual General Meeting.

The required information in respect of Directors seeking appointment at the forthcoming Annual General Meeting under Clause 49 of the Listing Agreement has been appended to this notice.

The Directors recommend the proposed Ordinary Resolutions for approval by the Members.

None of the Directors or other Key Managerial Personnel of the Company or any of their relatives is in any way concerned or interested, financially or otherwise, in the aforesaid resolutions, except the Appointees themselves.

### **Item No. 4.5**

The Board upon recommendation of the Audit Committee has approved the appointment of M/s. Rajesh & Company, Cost Accountants as Cost Auditors to conduct the audit of the Cost Records maintained in respect of parts of ammunition, parts of motor vehicles and parts of medical dental instruments, for the year ending 31st March, 2015 at a remuneration of Rs.40,000/- (Rupees Forty thousand only) plus applicable Service Tax thereon.

In terms of provision of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration payable to the Cost Auditors is subject to ratification by the shareholders of the Company.

Accordingly, the consent of the Members is sought by way of Ordinary Resolutions in this regard.





The Directors recommend the proposed Ordinary Resolutions for approval by the Members.

None of the Directors or other Key Managerial Personnel of the Company or any of their relatives is in any way concerned or interested, financially or otherwise in the aforesaid Resolution.

**Item No. 4.6**

The existing Articles of Association (existing AoA) of the Company are based on the Companies Act, 1956 and several Articles therein contain references to specific Sections of the Companies Act, 1956. With most of the provisions of the Companies Act, 2013 having been made applicable with effect from 1st April, 2014 or even earlier, certain Articles contained in the existing AoA are no longer in conformity with the new provisions of the Act and therefore required to be deleted. Similarly, certain new provisions of the Act are required to be inserted in the existing AoA.

In view of this, it is considered expedient to alter the existing AoA by a new set of Articles (new AoA), based on Table F of Schedule I to the Act, providing for a model Articles of Association for a company limited by shares as well as various other provisions of the Act.

The existing AoA and the draft altered AoA shall be kept open for inspection by any Member of the Company during the usual business hours viz. 10.00 AM to 5.00 PM on any working day till the date of the Annual General Meeting.

The Directors recommend the Special Resolutions set out in this regard in the Notice for approval by the Members.

None of the Directors or other Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolutions.

Place : New Delhi  
Date : 12.08.2014

By Order of the Board  
(R.K. SAPRA)  
COMPANY SECRETARY  
FCS-3785



# IST LIMITED

## DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE FORTHCOMING 38<sup>TH</sup> ANNUAL GENERAL MEETING

<b>Name of the Director</b>	Shri Gaurav Gupta	Air Marshal (Retd.) D. Keelor	Shri S.C. Jain	Brig. (Retd.) G.S. Sawhney	Shri R.K. Jain
<b>Date of Birth</b>	21.10.1982	07.12.1933	06.09.1945	26.02.1927	20.07.1946
<b>Date of Appointment</b>	14.08.2012	27.05.1996	14.08.2012	29.03.1985	14.08.2012
<b>Expertise in Specific functional Areas</b>	M.Sc. in International Business Economics from City University, London (UK), Bachelor of Business Administration from IILM, New Delhi. Expertise in Corporate Finance, International Business Economics.	Held various distinguished positions in Air Force and Civil Aviation and has vast experience in Administration	B.Sc. (Hons.), M.Sc. (Physics). Expertise in Business Development Corporate Affairs and Administration.	Ex. Director of Quality Assurance (Armament) Fellow, Institute of Quality Assurance (U.K.).	B.Sc. (Mechanical) Engineering). Expertise in Mechanical Engineering and possess rich experience in finance and accounting.
<b>List of Public Companies in which Directorship is held</b>	1. IST Limited 2. GPC Technology Ltd. 3. IST Steel and Power Ltd. 4. Gurgaon Infospace Limited 5. Antique Investment Co. Ltd.	1. IST Limited 2. GPC Technology Limited	1. IST Limited 2. GPC Technology Ltd. 3. Gurgaon Infospace Ltd. 4. IST Steel & Power Limited 5. Antique Investment Co. Ltd.	IST Limited	1. IST Limited 2. GPC Technology Limited 3. IST Steel and Power Limited
<b>Chairman/ Member of the Committees of the Board of Companies on which he is a Director</b>	<b>IST Limited</b> Member, Shareholders Grievance Committee  <b>GPC Technology Limited</b> Member, Shareholders Grievance Committee  <b>IST Steel &amp; Power Limited</b> Member, Audit Committee	<b>IST Limited</b> Chairman, Shareholders Grievance Committee; and  Member, Audit Committee  <b>GPC Technology Ltd.</b> Member Audit Committee and Chairman, Shareholders Grievance Committee	<b>IST Limited</b> Member, Shareholders Grievance Committee  <b>GPC Technology Limited</b> Member, Audit Committee, and  Member, Shareholders Grievance Committee  <b>IST Steel and Power Limited</b> Member Audit Committee	<b>IST Limited</b> Member, Audit Committee	<b>IST Limited</b> Chairman, Audit Committee  <b>GPC Technology Ltd.</b> Chairman, Audit Committee