



**NOTICE:**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of INTER STATE OIL CARRIER LIMITED will be held at Sakar Plaza Pvt. Ltd. 35Z, Radha Madhab Dutta Garden Lane, Kolkata - 700010, on Wednesday, the 24<sup>th</sup> September, 2014 at 10 A.M. to transact the following business:-

**ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit & Loss Account for the Year ended as on that date and Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Shanti Lal Jain who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under, approval be and is hereby accorded to the appointment of Mr. Bhag Chand Jain (DIN. 00014717), in respect of whom a notice in writing, pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribe manner, as an independent director on the Board of the Company for a consecutive period of five years, effective 1<sup>st</sup> April, 2014”.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution, as ordinary resolution : -

“RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under, approval be and is hereby accorded to the appointment of Mr. Shankar Lal Khandelwal (DIN. 00033813), in respect of whom a notice in writing, pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribe manner, as an independent director on the Board of the Company for a consecutive period of five years, effective 1<sup>st</sup> April, 2014”.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution, as ordinary resolution : -

“RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under, approval be and is hereby accorded to the appointment of Mr. Lalit Kumar Jain (DIN. 03577602), in respect of whom a notice in writing, pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribe manner, as an independent director on the Board of the Company for a consecutive period of five years, effective 1<sup>st</sup> April, 2014”.

Registered Office :  
Poddar Point. South Wing  
5th Floor. 113, Park Street  
Kolkata – 700 016  
Dated : 29 th May, 2014

By Order of the Board  
For Inter State Oil Carrier Limited

Asish Narayan  
(Company Secretary)



**NOTES:**

- Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed.
- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OF MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
- Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from Wednesday, 17<sup>th</sup> day of September, 2014 to Wednesday 24<sup>th</sup> day of September, 2014 (both days inclusive).
- Brief details of the directors, who are seeking appointment/ re-appointment, as per clause 49 of the listing agreement, are as under :-

Name of Directors	Age	Qualification	Experience	Date of Appointment	Other Directorship	Other Committee Membership
Shri Shanti Lal Jain	69	Matric	More than 37 years in transport Industries	09-05-1984	Nil	Nil
Shri Bhag Chand Jain	68	F.C.A.	More than 36 years in Accounts	01-12-1994	The Gopalpur Tea Co. Ltd. Howrah Mills Co. Ltd. Merfyn Consultants Pvt. Ltd. B. Jain Consultants Pvt. Ltd.	Nil
Shri Shakkar Lal Khandelwal	68	B.Com	More than 28 years in Accounts	29-04-2002	Nil	Nil
Shri Lalit Kumar Jain	55	B.Com LLB	More than 20 years in Transport Industries	1-08-2011	RIT Man Trade Link Pvt. Ltd.	Nil

- Members are requested to inform of any change in their address to the Share Transfer Agent of the Company immediately.
- Members, who are holding shares in identical order of names in more than one account, are requested to intimate to the Company, the ledger folio of such accounts together with the Share Certificate(s) to enable the Company to consolidate all holdings into one account. The Share Certificates will be returned to the members after making the necessary endorsements in due course.
- Members/Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting and also their copies of the Annual Report.



8. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed Companies may send the notice of annual general meeting and the annual report, including, Financial Statement, Board Report etc, by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the company.
9. To receive shareholders' communications through electronic means, including annual reports and notice, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their – email address with Maheshwari Datamatics Pvt. Ltd. on [mdpl@cal.vsnl.net.in](mailto:mdpl@cal.vsnl.net.in)
10. Documents referred to in the Notice and the statement under section 102 of the Companies Act, 2013, shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, upto the date of the meeting.

#### 11. Voting through electronic means

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 22<sup>nd</sup> August' 2014 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services (India) Limited. (CDSL).

The instructions for e-voting are as under:

#### A. For Members who received notice of annual general meeting through e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the INTER STATE OIL CARRIER LIMITED from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:



**For Members holding shares in Demat Form and Physical Form**

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)·</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.·</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. – Sequence number is communicated in the Attendance Slip/ Covering Letter.</li> </ul>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.·</p> <ul style="list-style-type: none"> <li>● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant INTER STATE OIL CARRIER LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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.

**In case of members receiving the physical copy :**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 15<sup>th</sup> September' 2014 (9 a.m.) and ends on 17<sup>th</sup> September' 2014 (6.00 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<sup>nd</sup> August' 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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).

**B. General instruction:**

- i. The E-voting period commences from 9.00 a.m. on 15<sup>th</sup> September, 2014 and ends at 6.00 p.m. on 17<sup>th</sup> September, 2014.

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 22<sup>nd</sup> August, 2014, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- ii. The Company has appointed CS Abhijeet Jain of A J & Associates, Practising Company Secretary, having office address at Diamond Chamber, 4, Chowringhee Lane, Block I, 4th Floor, Suite # 4M, Kolkata - 700 016, as the Scrutiniser to the e-voting process, in a fair and transparent manner, whose e-mail address is : [scrutiniser@isocl.in](mailto:scrutiniser@isocl.in)
- iii. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast through e-voting shall be counted for the purpose of passing of resolution(s).



- v. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 30<sup>th</sup> annual general meeting of the Company scheduled to be held on 24<sup>th</sup> September, 2014. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.isocl.in](http://www.isocl.in) and on the website of CDSL – [www.evotingindia.co.in](http://www.evotingindia.co.in), within two days of the passing of the resolutions at the 30<sup>th</sup> annual general meeting of the Company and shall also be communicated to the Stock Exchange.

**Statement pursuant to Section 102 of the Companies Act, 2013 :**

**Item No. 4**

It is proposed to nominate Mr. Bhag Chand Jain (DIN. 00014717) as independent director of the Company for a period of five (5) years with effect from 1<sup>st</sup> April, 2014.

The Company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Bhag Chand Jain for the office of director.

The Company has received declaration from Mr. Bhag Chand Jain, that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

Save and except Mr. Bhag Chand Jain, no director of the Company/ Key Managerial personnel / their Relatives are, concerned or interested in the resolution being Item No. 4 in the notice.

**Item No. 5**

It is proposed to nominate Mr. Shankar Lal Khandelwal (DIN. 00033813) as independent director of the Company for a period of five (5) years with effect from 1<sup>st</sup> April, 2014.

The Company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Shankar Lal Khandelwal for the office of director.

The Company has received declaration from Mr. Shankar Lal Khandelwal, that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

Save and except Mr. Shankar Lal Khandelwal, no director of the Company/ Key Managerial personnel / their Relatives are, concerned or interested in the resolution being Item No. 5 in the notice.

**Item No. 6**

It is proposed to nominate Mr. Lalit Kumar Jain (DIN. 03577602) as independent director of the Company for a period of five (5) years with effect from 1<sup>st</sup> April, 2014.

The Company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Lalit Kumar Jain for the office of director.



The Company has received declaration from Mr. Lalit Kumar Jain, that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

Save and except Mr. Lalit Kumar Jain, no director of the Company/ Key Managerial personnel / their Relatives are, concerned or interested in the resolution being Item No. 6 in the notice.

Registered Office :  
Poddar Point. South Wing  
5th Floor. 113, Park Street  
Kolkata – 700 016  
Dated : 29 th May, 2014

By Order of the Board  
For Inter State Oil Carrier Limited

Asish Narayan  
(Company Secretary)

# *Inter State Oil Carrier Limited*

**2013-2014**



*The Perfect Blend - of Vision and Growth*





**BOARD OF DIRECTORS** : SHRI SHANTI LAL JAIN *CHAIRMAN*  
 SHRI SANJAY JAIN *MANAGING DIRECTOR*  
 SHRI RIKHAB CHAND JAIN *WHOLE TIME DIRECTOR*  
 SHRI BHAG CHAND JAIN  
 SHRI SHANKAR LAL KHANDELWAL  
 SHRI LALIT KUMAR JAIN

**COMPANY SECRETARY** : SHRI ASISH NARAYAN

**REGISTERED OFFICE** : PODDAR POINT, SOUTH WING  
 5TH FLOOR. 113, PARK STREET  
 KOLKATA - 700 016  
 PH NO. - 2229 0588, 4067 5177  
 FAX. : 2229 0085  
 Email : shares@isocl.in

**AUDITOR** : M/S PATNI & CO.,  
 1, INDIA EXCHANGE PLACE,  
 2ND FLOOR, ROOM NO. 219,  
 KOLKATA - 700 001

**BANKERS** : INDUSIND BANK  
 THE SOUTH INDIAN BANK LIMITED  
 STATE BANK OF HYDERABAD  
 ICICI BANK LIMITED

**SHARE TRANSFER AGENT** : MAHESHWARI DATAMATICS PVT. LTD  
 6,MANGOE LANE  
 KOLKATA - 700 001  
 PH NO. - 2243 5029, 2248 2248  
 FAX.- 2248 4787  
 Email : mdpl@cal.vsnl.net.in



## **DIRECTORS' REPORT**

Your Directors have pleasure in presenting their Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2014.

## **FINANCIAL HIGHLIGHTS**

<b><u>PARTICULARS</u></b>	<b>(₹ in Lacs)</b>	<b>(₹ in Lacs)</b>
	<b>2013-2014</b>	<b>2012-2013</b>
Total Income	1690.45	1627.24
Turnover	1602.72	1525.21
Profit Before Interest & Tax	87.44	17.19
Profit before Tax	31.78	(71.57)
Less: Provision for Taxation:-		
Current year Tax	Nil	Nil
Deferred Tax	(10.53)	(21.76)
Income Tax Adjusted of earlier year	Nil	Nil
Profit after Tax	60.87	(49.81)
Less: Transfer to Statutory Reserve Fund	Nil	Nil
Amount available for Appropriation	60.87	(49.81)
Surplus B/f from the previous year	541.73	591.54
<b>Balance Carrier Forward</b>	<b>590.42</b>	<b>541.73</b>

## **KEY INDICATORS**

Share Capital	499.23	499.23
Reserve and Surplus	755.61	694.74
Net worth	1254.84	1193.97
Fixed Assets	607.20	813.56
Book Value per Share (₹)	25.14	23.92
EPS	1.22	(1.00)

## **DIVIDEND**

Your directors do not recommend payment of dividend in respect of the year ended 31<sup>st</sup> March, 2014.

## **OPERATING RESULTS**

The Total Income for the year ended 31 March, 2014 has been Rs. 1690.45 lacs as against Rs. 1627.24 lacs in the previous year, showing increase of Rs. 63.21 Lacs. Profit after Taxation is Rs. 60.87 lacs as against loss of Rs. (49.81) lacs in the previous year.

## **FUTURE PROSPECTS**

It is expected that the economy will pick up steam in the current year and GDP growth will be around 5.7%. This will substantially boost the operation of transport sector including that of your company.

## **PUBLIC DEPOSITS**

The Company has not accepted any deposits from the public, during the year under review.

## **CAPITAL EXPENDITURE**

As at 31st March, 2014 the gross fixed assets stood at Rs. 1292.56 lacs and the net fixed assets at Rs. 607.20 lacs.

## **DIRECTORS**

It is proposed to nominate Mr. Bhag Chand Jain (DIN. 00014717), Mr. Shankar Lal Khandelwal (DIN. 00033813) and Mr. Lalit Kumar Jain (DIN. 03577602) as independent directors, for a period of 5 (five) years with effect from 1<sup>st</sup> April, 2014.

The Company has received, notice in writing, pursuant to Section 160 of the Companies Act, 2013, from three members proposing the candidature of Mr. Bhag Chand Jain, Mr. Shankar Lal Khandelwal and Lalit Kumar Jain respectively.

The Company has received declaration from all the above directors that they meet the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013.