



## NOTICE

**Notice** is hereby given that the 42<sup>nd</sup> Annual General Meeting of IST Limited, will be held on Friday, the 28<sup>th</sup> September, 2018 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 31<sup>st</sup> March 2018 and Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Lt. Col. N.L. Khitha (Retd.) (DIN: 01128275), who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a director in place of Mrs. Sarla Gupta (DIN: 00069053), who retires by rotation and being eligible offers herself for reappointment.

### SPECIAL BUSINESS

4. **To consider and give your assent or dissent to the following Special Resolution:**

**“RESOLVED THAT** in partial modification to the resolution passed at the 40<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2016 for the re-appointment of Mr. Suresh Chand Jain (DIN: 00092079), and pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), 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 Members of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Suresh Chand Jain, Whole Time Director, designated as Executive Director of the Company with effect from 14<sup>th</sup> August, 2018 for the remaining period of his present term of appointment ending on 13<sup>th</sup> August, 2019.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Suresh Chand Jain, Whole Time Director w.e.f. 14<sup>th</sup> August, 2018 shall be as under:

<b>Basic Pay</b>	Rs.72,000/- per month
<b>Dearness Allowance</b>	Rs.36,000/- per month
<b>House Rent Allowance</b>	Rs.45,000/- per month
<b>Special Allowance</b>	Rs.29,500/- per month

### PERQUISITES

#### PART - A

##### a) **Company’s Chauffeur Driven Car**

Company shall provide to the Executive Director One Chauffeur driven Car exclusively for the purposes of Business of the Company. Any expenses incurred by the Executive Director in connection with running and maintenance of the Car provided by the Company shall be re-imbursed to him.

##### b) **Reimbursement of Expenses**

- (i) Re-imburement of Expenses incurred towards magazine / newspapers at residence;
- (ii) Re-imburement of monthly bill of one Landline Telephone and Internet Connection at residence for the purposes of business of the Company;
- (iii) Re-imburement of actual Expenses incurred by the Executive Director on account of one mobile phone for the purpose of official work.
- (iv) The Managing Director shall also be entitled to reimbursement of reasonable entertainment expenses actually and properly incurred for the purposes of business of the Company.

#### PART - B

##### **Earned Leave**

One month’s leave with full pay and allowance as per rules of the Company for every 11 months of service. However, leave accumulated and not availed of during his tenure as Executive Director will be encashed.

**FURTHER RESOLVED THAT** the consent of the shareholders of the Company be and is hereby also accorded that in the event of no profits or inadequate profits in any financial year, Mr. Suresh Chand Jain shall be entitled to receive remuneration including perquisites and re-imburements etc. upto the limit as approved by the members hereinabove, as minimum



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remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

**RESOLVED FURTHER THAT** except for the aforesaid revision in remuneration, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the resolution passed at the 40th Annual General Meeting held on 29th September, 2016 shall remain unchanged.

**RESOLVED FURTHER THAT** any Director of the Company and / or Company Secretary be and are hereby severally / individually authorised to do all acts, deeds and things, to enter into such agreements(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable to give effect to the aforesaid resolution.

By Order of the Board

Place: New Delhi  
Dated: 13.08.2018

Bhupinder Kumar  
Company Secretary

### Notes :

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto. Further, additional information with respect to Item No. 3 is also annexed hereto.

M/s Gupta Vigg & Co, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 41<sup>st</sup> Annual General Meeting held on 29<sup>th</sup> September, 2017. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7<sup>th</sup> May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM

2. **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.** A person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.
3. 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.

4. 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.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2018 to 28.09.2018 (both days inclusive) for the purpose of this Annual General Meeting.
6. 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.
7. Members are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report to the Meeting.
8. 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, 2nd Floor, Okhla Industrial Area,  
Phase-II, New Delhi – 110020;  
Phone: 011-26387281-83;  
Fax : 011-26387384; email: info@masserv.com
9. 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.
10. 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.
  11. 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.
  12. Electronic copy of the Annual Report for financial year 2017-18 along with the Notice of the 42<sup>nd</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.
  13. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2017-18 along with Notice of the 42<sup>nd</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.
  14. Members may also note that the Notice of the 42<sup>nd</sup> Annual General Meeting and the Annual Report for 2017-18 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, excluding Saturday. 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).
  15. 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 by the Companies (Management and Administration) Amendment Rules, 2015 and the Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing remote e-voting facility to enable the members to cast their votes electronically on all the resolutions set forth in the Notice convening the 42<sup>nd</sup> Annual General Meeting. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the remote e-voting facilities. The Instructions for remote e-voting are provided in the Attendance Slip, which is enclosed along with the Annual Report. Members are advised to read the instructions carefully before exercising their vote.

#### VOTING THROUGH ELECTRONIC MEANS

By Order of the Board

Place: New Delhi  
Dated: 13.08.2018

Bhupinder Kumar  
Company Secretary



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

Attached to the Notice convening the 42<sup>nd</sup> Annual General Meeting of IST Limited to be held on Friday the 28<sup>th</sup> September, 2018.

The appointment of Mr. Suresh Chand Jain, Whole time Director designated as Executive Director of the Company was approved by the Shareholders at their meeting held on 29<sup>th</sup> September, 2012 for a period of 2 years from 14<sup>th</sup> August, 2012 to 13<sup>th</sup> August, 2014. Subsequently, he was re-appointed as Executive Director by the Shareholders at their 38<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 for a period of 2 years and at the 40<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2016 for a further period of 3 years.

As per the relevant provisions of the Companies Act, 2013, the appointment of a person who has attained the age of seventy years may be made by passing a special resolution with due justification in the explanatory statement. As Mr. Suresh Chand Jain had already attained the age of 70 years, out of abundant caution the Company proposes to take the approval of shareholders through Special Resolution for the instant matter of revision of remuneration of Mr. Suresh Chand Jain.

Taking into consideration the business activity of the Company coupled with higher responsibility cast on Mr. Suresh Chand Jain and in recognition of the valuable services provided by him, the Board of Directors, on recommendation of the Nomination & Remuneration

Committee of the Company, at its meeting held on 13<sup>th</sup> August, 2018, has approved the proposal to increase the salary of Mr. Suresh Chand Jain, Executive Director, subject to the approval of shareholders, as set out in the resolution being item no. 4 of the accompanying notice w.e.f. 14<sup>th</sup> August, 2018 for the remaining period of his tenure i.e. upto 13<sup>th</sup> August, 2019. The proposed remuneration is commensurate with the Industry standards and the Board level position held in similar sized and similar positioned Companies.

Considering the experience of Mr. Suresh Chand Jain in various fields and the trend in the industry the increase in the remuneration is considered to be fair, just and reasonable and is commended for the approval of shareholders.

Except for the aforesaid revision of remuneration, all other terms and conditions of his appointment as Executive Director of the Company as approved by the members of the Company shall remain unchanged.

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.

The Board of Directors recommends the Special Resolution set out at item no. 5 of the accompanying Notice for the approval of the Members.

By Order of the Board

Bhupinder Kumar  
Company Secretary

Place: New Delhi  
Dated: 13.08.2018



## DETAILS OF DIRECTORS' SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING 42nd ANNUAL GENERAL MEETING

Name of the Director	Mrs. Sarla Gupta	Lt. Col. N.L. Khitha (Retd.)
Date of Birth	25.01.1955	25.09.1937
Date of Appointment	14.02.2015	01.06.2011
Expertise in Specific functional Areas	Undergraduate	Held various distinguished positions in Indian Army and has vast experience in technical and administration fields, business development.
List of Public Companies in which Directorship is held	Whole Time Director Gurgaon Infospace Limited Director, IST Limited Director, IST Steel and Power Limited Director, IST Steel and Power Limited	Whole Time Director, IST Limited
Chairman / Member of the Committees of the Board of Companies on which he is a Director		<b>IST Limited</b> Member, CSR Committee

### IST Limited

Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari – 123106 (Haryana)

