



Registered 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 49th Annual General Meeting (AGM) of IST Limited, will be held on Friday, the 26th day of September, 2025 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 the audited consolidated financial statement of the Company for the financial year ended 31st March 2025 and Reports of the Board of Directors and Auditors thereon and in this regard, to give your assent or dissent to the following **ORDINARY RESOLUTION**:

“RESOLVED THAT the Audited Financial Statement, including the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as laid before the meeting, be and are hereby considered and adopted.”

2. To appoint a director in place of **Mr. Gaurav Guptaa (DIN: 00047372)**, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to give your assent or dissent to the following **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Gaurav Guptaa (DIN: 00047372) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint a director in place of **Col. (Retd.) Satchit Kumar Basu (DIN: 08969146)**, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to give your assent or dissent to the following **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Col. (Retd.) Satchit Kumar Basu (DIN: 08969146), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

4. **To consider, and if thought fit, pass the following resolution as an ORDINARY RESOLUTION:**

To appoint **M/s. Vinod Kumar & Co.**, Practising Company Secretaries as **Secretarial Auditors** and fix their remuneration

“RESOLVED THAT pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Act”), M/s Vinod Kumar & Co, Practising Company Secretaries (CP No. 5740 and M. No. FCS 5740) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030 (‘the Term’), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the ‘Board’ which expression shall include any Committee thereof or person(s) authorized by the Board).

RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”



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5. To consider, and if thought fit, pass the following resolution as an SPECIAL RESOLUTION:

To appoint **Mr. Vijay Vardhan Daga (DIN: 11265545)** as Independent Director

“RESOLVED THAT pursuant to the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time and the Article 64 of Articles of Association of the Company, **Mr. Vijay Vardhan Daga (DIN: 11265545)**, who was appointed as an Additional Director in the capacity of Independent Director by the Board of Directors on the recommendations of Nomination & Remuneration Committee w.e.f. 28th August, 2024 and who holds the office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time read with Schedule IV of the Act and Regulation 17 of the Listing Regulations, **Mr. Vijay Vardhan Daga (DIN: 11265545)**, appointed as an Director and who has given a declaration that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member, 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, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from the 28th August, 2025 upto 27th August, 2030.

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

By Order of the Board of Directors
Bhupinder Kumar
Company Secretary
A-15871

Place: New Delhi
Dated: 28.08.2025



Notes:

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto. Further, Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
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. Notice of AGM is also available on the Company's website www.istindia.com and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
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 Register of Members and Share Transfer Books of the Company will remain closed from 20.09.2025 to 26.09.2025 (both days inclusive) for the purpose of the Annual General Meeting.
9. As per Regulation 40 of the SEBI Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Members of the Company who hold securities in physical form and intend to transfer their securities after 1st April 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. In view of the same and to avail the in-built advantages of NECS payment, nomination facility and other advantages, the shareholders are requested to dematerialize their shares. Members can contact the Company or RTA for assistance in this regard.
10. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Further, in accordance with SEBI Circular No. SEBI/HO/MIRSD/ DOP1/CIR/P/2018/73 dated 20th April 2018, all Members holding shares in physical form are requested to register their PAN and bank account details by submitting their self-attested copy PAN Card (including that of the joint holders also) and an original cancelled cheque or submit copy of bank passbook / statement of the holder attested by the bank to the Registrar and Share Transfer Agent (RTA) of the Company.
11. The Members are requested to contact the Company's Registrars and Share Transfer Agents, MAS Services Limited for all their queries, transmission and transposition requests etc. and / or for 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
12. As per the provisions of Section 72 of the Act, the facility of making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their respective DP in



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case the shares are held by them in electronic form and to the Company / RTA, in case the shares are held in physical form.

13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company / RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes. In case of joint holders, the Members 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 at the AGM.
14. 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.
15. 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.
16. Electronic copy of the Annual Report for financial year 2024-25 along with the Notice of the 49th 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 Participants(s) with their consent for communication purposes unless any member has requested for a hard copy of the same.
17. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2024-25 along with Notice of the 49th 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.

18. Members may also note that the Notice of the 49th Annual General Meeting and the Annual Report for 2024-25 will also be available on the Company's website: 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 11:00 A.M. to 5:00 P.M. on any working day, excluding Saturday, Sunday and Public Holiday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
19. For any communication, the shareholders may also send requests to the Company's investor email id: cs@istindia.com.
20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat Account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

VOTING THROUGH ELECTRONIC MEANS

21. 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 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 49th 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 below. Members are advised to read the instructions carefully before exercising their vote.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 23.09.2025 at 09:00 A.M. and ends on 25.09.2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 13.09.2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 13.09.2025.

How do I vote electronically using NSDL e-Voting system?



The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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 email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<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 to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.



	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
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
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 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
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 have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf (ii) file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.



2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to fcsvinod@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Rakesh Mehta at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@istindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@istindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
22. The Company has appointed Mr. Vinod Kumar Aneja, Company Secretary in practice (Membership No. 5740/ C.P. No. 5740) as scrutinizer for conducting the e-voting process in fair and transparent manner.
23. The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.istindia.com and will also be forwarded to BSE Limited, where the Company's shares are listed.



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE ACT), THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO BUSINESS MENTIONED UNDER ITEM NO. 4 AND 5 OF THE ACCOMPANYING NOTICE

Attached to the Notice convening the 49th Annual General Meeting of IST Limited to be held on Friday, the 26th day of September, 2025

Item No. 4

Appointment of M/s. Vinod Kumar & Co, Practicing Company Secretaries as Secretarial Auditors

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 29th day of May, 2025 have approved subject to approval of Members, appointment of M/s. Vinod Kumar & Co., a Peer Reviewed Firm of Company Secretaries in Practice (CP No. 5740 and M. No. FCS 5740) as Secretarial Auditors for a term of 5 (Five) consecutive years from April 1, 2025 till March 31, 2030.

M/s Vinod Kumar and Company has given their consent to act as secretarial auditors of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, the secretarial auditors have provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The proposed remuneration to be paid to the Secretarial Auditors for secretarial audit services for the financial year ending 31st March, 2026, is 45,000/- (Rupees Forty-Five Thousand) plus applicable taxes and out-of-pocket expenses. Besides the secretarial audit services, the Company may also obtain certifications from M/s Vinod Kumar & Co. under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as may be required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

The above fee excludes the proposed remuneration to be paid for the purpose of secretarial audit of subsidiaries, if any.

The Board of Directors and the Audit Committee shall approve revisions to the remuneration of MMJC for the remaining part of the tenure.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with MMJC.

Brief Profile of the Secretarial Auditor:

Mr. Vinod Kumar, Proprietor of M/s. Vinod Kumar & Co., (CP No. 5740 and M. No. FCS 5740), a qualified Company Secretary in whole time practice since 2002. His expertise includes, but not limited to, Secretarial Audit, Corporate laws & taxation, SEBI Regulations, Securities law including Corporate Governance & CSR, Capital markets, FEMA, RBI, etc.

Over the years, M/s Vinod Kumar & Co. has built a diverse client base including various Large Corporate Groups, Listed and unlisted Companies, Multinational Companies, LLP's, MSMEs and firms.

The expertise and experience commensurate with the requirement of the Company.

M/s. Vinod Kumar & Co., has been the Secretarial Auditors of the Company from last many years and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling Secretarial audits of the Company till date. The previous appointment as the Secretarial Auditors of the Company is not considered as a term of Appointment of Secretarial Auditors as per Regulation 24A of the SEBI Listing Regulations.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board of Directors recommends the Ordinary Resolution set out at item no. 4 of the accompanying Notice for the approval of the Members.

Item No. 5

Appointment of Mr. Vijay Vardhan Daga (DIN: 11265545) as Independent Director

Mr. Vijay Vardhan Daga (DIN: 11265545) has been appointed as an Additional Director in the capacity of Independent Director of the Company with effect from 28th August, 2025 pursuant to the provisions of Section 161 of the Companies Act, 2013, and the Article 64 of the Articles of Association of the Company. As such, Mr. Vijay Vardhan Daga holds office up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation. Mr. Vijay Vardhan Daga has consented to act as Director of the Company and has given declaration to the Board that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Vijay Vardhan Daga has diverse and accomplished career spanning multiple industries, He started his carrier as commercial advisor and gained handful experience import-export, licensing and related regulatory compliances and developed strong knowledge of trade policy. Later, he ventured into financial market and started his own stock broking firm and gained in-depth knowledge of stock market, portfolio management, risk management, investment advisory and market research. He also established distribution business and managed robust distribution network for leading FMCG brands.

His versatile carrier reflects a strong foundation in international trade, financial markets, and FMCG distribution, backed by decades of hands-on experience in building and managing business ventures successfully.

In the opinion of the Board, Mr. Vijay Vardhan Daga fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder read with Listing Regulations (LODR) for appointment as an Independent Director of the Company. While appointing as Independent Director, the Board take into consideration the skills, expertise and competencies required in context of the business segment(s) of the Company and its future business plans. The Board is of the opinion that Mr. Vijay Vardhan Daga possess the core skills, expertise and competencies fundamental for effective functioning of his role as an Independent Director and his association would be of immense benefit to the Company. The brief resume of Mr. Vijay Vardhan Daga is given in the Annexure to the notice under the head 'Brief profile of the Director(s) seeking appointment / re-appointment'

Accordingly, the Board, based on the recommendation of the Nomination and Remuneration Committee, recommends his appointment as an Independent Director for a period of five years commencing from 28th August, 2025 till 27th August, 2030, subject to the approval of the Shareholder through Special Resolution. Further, as he has attained the age of 75, pursuant to regulation 17.16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, his appointment should be carried through Special Resolution of the shareholders. Considering the rich experience of Mr. Vijay Vardhan Daga of over 50 years, he meets the skills and capabilities required for the role of Independent Director of the Company.

Consent of the Members is required for appointment of Mr. Vijay Vardhan Daga, in terms of Section 149 of the Act read with Schedule IV of the Act. The terms and conditions of appointment of Mr. Vijay Vardhan Daga, pursuant to Schedule IV of the Act, shall be open for inspection at the registered office of the Company by any Member during business hours on any working day of the Company.

None of the Directors or Key Managerial Personnel and their respective relatives, except Mr. Vijay Vardhan Daga, is concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval of the Members.



BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

Details as required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by ICSI with respect to appointment / re-appointment of Director

As regards to the appointment / re-appointment of Directors of the Company referred in the Notice, following necessary disclosures is made for the information of the Members

Particulars	Mr. Satchit Kumar Basu	Mr. Gaurav Guptaa	Mr. Vijay Vardhan Daga
DIN	08969146	00047372	11265545
Date of Birth	01-03-1952	21-10-1982	25-01-1947
Designation	Director (Technical)	Director	Independent Director
Qualification	Engineering from College of Military Engineering, Pune Post-Graduation degree in Advance Armament Technology from EME School, Baroda Diploma in Management (DIM) from IGNOU	M.Sc. in International Business Economics from City University, London (UK); Bachelor of Business Administration from IILM, New Delhi.	B.Com (upto 2nd Year) from City College, Kolkata
Experience and brief resume	He served Indian Army till 2006 and retired as Director EME (Armament) posted in Army HQ. After retirement, he joined VXL Technology, a Birla Group Company as General Manager. Later in July 2010, he joined IST Limited as General Manager. He is primarily responsible for factory operations leading a team of Engineers and professional having varied expertise. At IST he has been instrumental in development of new products for Defence and business development and marketing of the products.	Mr. Gaurav Guptaa is second generation entrepreneur and one of the promoter of the Company. He has over 15 years of versatile experience in manufacturing, Infrastructure, Real Estate, Company Affairs, General Management and Finance. After completion of his higher education and industrial training, he joined the Board of the Company as Executive Director. He has been instrumental in guiding the core team in achieving the overall goal of the enterprises.	He possesses versatile expertise in commerce and trade advisory, financial market, stock broking, portfolio management and investment advisory. Further he also has rich experience in distribution business networking and marketing. His versatile career reflects a strong foundation in international trade, financial markets and FMCG distribution, backed by decades of hands-on experience in building and managing business ventures successfully.
Skills and capabilities required for the role and the manner in which the Director meets the requirement	He is having requisite technical qualification and experience for the efficient running of operation.	He has the requisite professional qualification and expertise commensurate with the requirement of the Company.	He has requisite professional qualification and expertise commensurate with the requirement of the company for appointment as independent director. For more details, kindly refer to the explanatory statement item no. 5.
Terms and Conditions of re-appointment	Reappointment as Executive Director for a period of 3 years commencing from 25 th November, 2024 upto 24 th November, 2027 (both days inclusive) at the 48 th Annual General Meeting to be held on 25 th September, 2024.	His is retiring by rotation pursuant to the provisions of Section 152 and being eligible offered himself for the re-appointment. Confirmation of his re-appointment as Director of the Company in the capacity, subject to retirement by rotation.	Confirmation of his appointment as director of the company in the capacity of independent director for a first term of 5 years from 28 th August, 2025 to 27 th August, 2030. Not subject to retire by rotation.



Particulars	Mr. Satchit Kumar Basu	Mr. Gaurav Guptaa	Mr. Vijay Vardhan Daga
No. of Meetings of the Board Attended	During the year, 5 meetings of the Board of Directors were held and Mr. Basu attended all the 5 meetings.	During the year, 4 meetings of the Board of Directors were held and Mr. Gaurav Gupta attended 3 meetings.	N/A
List of Directorship in other public Company / Membership and Chairmanship of the Committees	NIL	Directorship: 1) IST Limited 2) GPC Technology Limited 3) IST Steel and Power Limited, 4) Gurgaon Infospace Limited Committee Membership & Chairmanship Stakeholders Relationship Committee: 1) IST Limited 2) GPC Technology Limited	NIL
Listed Entities from which the person has resigned during the past 3 years	NIL	NIL	NIL
No. of Shares held in the Company including shareholding as a beneficial owner	NIL	NIL	NIL
Disclosure of relationship between and Key Managerial Person of the Company	None	None	None
Detail of Remuneration sought to be paid	As approved by the Shareholders at their Annual General Meeting held on 25-09-2025	NIL	NIL
Detail of remuneration last drawn	Salary, Perquisites and Other allowances: Rs. 1,19,385 per month. Leave Encashment: As per Company Policy Re-imbursement of Expenses incurred for official purpose: As per Actual	N/A	N/A

Place: New Delhi
Dated: 28.08.2025

By Order of the Board of Directors
Bhupinder Kumar
Company Secretary

IST LIMITED



IST LIMITED

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

ATTENDANCE SLIP

DP ID*		Name and Address of the registered Shareholder
Client ID* / Regd. Folio No.		
No. of Shares held		

I being the registered shareholder / proxy for the registered shareholder of the Company hereby record my presence at the 49th Annual General Meeting of the Company held on Friday, the 26th September, 2025 at 11.30 A.M. at Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari – 123106 (Haryana).

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Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form.



IST LIMITED

IST Limited

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

Venue of the 49th Annual General Meeting



Source : Google Map

IST LIMITED



Registered Office :

Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari – 123106 (Haryana)
Tel: (01274) 267346-48; Fax : (01274) 267444; CIN: L33301HR1976PLC008316

PROXY FORM (Form No. MGT-11)

(Form MGT-11 pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014)

CIN	L33301HR1976PLC008316
Name of the Company	IST LIMITED
Registered Office	Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari-123106 (Hr.)
Name of the Member (s)	
Registered Address	
Email	
Folio No. /DP No./Client ID	

I / We being the member(s) of IST LIMITED holding _____ shares, hereby appoint the following person (s) as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 49th Annual General Meeting of the Company to be held on Friday, the 26th September, 2025 at 11.30 A.M. at Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari – 123106 (Haryana), and at any adjournment(s) thereof, in respect of such resolutions as are indicated below:

- 1) Name Address Or failing him
Email Signature
- 2) Name Address Or failing him
Email Signature
- 3) Name Address Or failing him
Email Signature

Description	No. of equity shares	I / We assent to the Resolution (For)	I / We dissent to the Resolution (Against)
A. ORDINARY BUSINESS			
1. To consider and adopt the Audited Financial Statement including the Audited Consolidated Financial Statement of the company for the financial year ended 31st March 2025 and Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)			
2. To appoint a director in place of Mr. Gaurav Gupta (DIN: 00047372), who retires by rotation and being eligible offers himself for re-appointment (Ordinary Resolution)			
3. To appoint a director in place of Col. (Retd.) Satchit Kumar Basu (DIN: 08969146), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)			
B. SPECIAL BUSINESS			
4. To appoint M/s. Vinod Kumar & Co., Practising Company Secretaries as Secretarial Auditors and fix their remuneration (Ordinary Resolution)			
5. To appoint Mr. Vijay Vardhan Daga (DIN: 11265545) as Independent Director (Special Resolution)			

Signed this _____ day of September 2025

Signature of the Shareholder _____ Signature of proxy holder(s) _____

NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Affix
Revenue
Stamp
of Re.1/-