



NOTICE

Notice is hereby given that the 43rd Annual General Meeting of IST Limited, will be held on Monday, the 30th September, 2019 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:
 - a) the audited financial statement of the Company for the financial year ended 31st March 2019 and Reports of the Board of Directors and Auditors thereon; and
 - b) the audited consolidated financial statement of the Company for the financial year ended 31st March 2019 and Report of Auditors thereon.
2. To appoint a director in place of Mr. Suresh Chand Jain (DIN: 00092079), who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a director in place of Mr. Mayur Gupta (DIN: 00131376), 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 pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meeting held on 14th August, 2019 and provisions of section 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), as amended from time to time and for the time being in force, **Mr. Subhash Chander Jain (DIN: 00169972)**, who was appointed as an Independent Director of the Company at the 38th Annual General Meeting of the Company and who holds office upto the date of 43rd Annual General Meeting and who is eligible

for re-appointment and who meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five years commencing with effect from the date of 43rd Annual General Meeting till the date of 48th Annual General Meeting to be held in the calendar year 2024 and to receive remuneration by way of Sitting Fees, re-imbursement of expenses for participation in the meetings of the Board and / or Committees thereof and profit related commission, if any, in terms of applicable provisions of the Companies Act, 2013 and as determined by the Board from time to time.

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

RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meeting held on 14th August, 2019 and provisions of section 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), as amended from time to time and for the time being in force, **Air Marshal (Retd.) Denzil Keelor (DIN: 00380111)**, who was appointed as an Independent Director of the Company at the 38th Annual General Meeting of the Company and who holds office upto the date of 43rd Annual General Meeting and who is eligible for re-appointment and who meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations



and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five years commencing with effect from the date of 43rd Annual General Meeting till the date of 48th Annual General Meeting to be held in the calendar year 2024 and to receive remuneration by way of Sitting Fees, re-imbusement of expenses for participation in the meetings of the Board and / or Committees thereof and profit related commission, if any, in terms of applicable provisions of the Companies Act, 2013 and as determined by the Board from time to time.

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

RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meeting held on 14th August, 2019 and provisions of section 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), as amended from time to time and for the time being in force, **Brig. (Retd.) Gurcharan Singh Sawhney (DIN: 01037821)**, who was appointed as an Independent Director of the Company at the 38th Annual General Meeting of the Company and who holds office upto the date of 43rd Annual General Meeting and who is eligible for re-appointment and who meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five years commencing with effect from the date of 43rd Annual General Meeting till the date of 48th Annual General Meeting to be held in the calendar

year 2024 and to receive remuneration by way of Sitting Fees, re-imbusement of expenses for participation in the meetings of the Board and / or Committees thereof and profit related commission, if any, in terms of applicable provisions of the Companies Act, 2013 and as determined by the Board from time to time.

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meeting and 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 1 years with effect from 14th August, 2019 and to pay him remuneration as per the existing terms of appointment the detail of which is as given hereinbelow:

RESOLVED FURTHER THAT the remuneration payable to Mr. Suresh Chand Jain, Whole Time Director w.e.f. 14th August, 2019 shall be as under:

Salary Component	Amount (Rs.) Per Month
Basic Pay	72,000
Dearness Allowance	36,000
House Rent Allowance	45,000
Special Allowance	29,500
Total	1,82,500

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-imbursement of Expenses incurred towards magazine / newspapers at residence;
- (ii) Re-imbursement of monthly bill of one Landline Telephone and Internet Connection at residence for the purposes of business of the Company;
- (iii) Re-imbursement of actual Expenses incurred by the Executive Director on account of one mobile phone for the purpose of official work.
- (iv) The Executive 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.

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 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-imbursements etc. upto the limit as approved by the members hereinabove, as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

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. 30.00 Lacs per annum."

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.

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meeting and pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (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, approval of the shareholders be and is hereby accorded to re-appoint Lt. Col. N.L. Khitha (Retd.) (DIN: 01128275) as Whole Time Director, designated as Director (Technical) of the Company for a period of 2 years with effect from 01st June, 2019 to 31st May, 2021 and to pay him remuneration as per the existing terms of appointment the detail of which is as given hereinbelow:

RESOLVED FURTHER THAT the remuneration payable to Lt. Col N.L Khitha, Whole Time Director w.e.f. 1st June, 2019 shall be as under:

Salary Component	Amount (Rs.) Per Month
Basic Pay	30,000
Dearness Allowance	18,400
House Rent Allowance	20,000
Special Allowance	19,600
Total	88,000

PERQUISITES

PART-A

- a) Reimbursement of actual expenses incurred by the Director (Technical) on use of telephone / mobile phone for official work.



PART-B

- a) Earned Leave – One month's leave as per rules of the Company for every 11 months of service. Leave accumulated and not availed off during his tenure as Director (Technical) will be allowed to be encashed as per rules of the Company.
- b) Reimbursement of Expenses – Director (Technical) 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 as Director (Technical), 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 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 and /or the Remuneration Committee be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Lt. Col. N.L. Khitha (Retd.);

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.

9. To consider and give your assent or dissent to the following Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and in accordance with the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any competent authority, and as approved by the Board of Directors of the Company,

approval of the Shareholders be and is hereby accord to subdivide each Equity Share of the nominal value of Rs. 10/- (Rupees Ten Only) each in the Capital of the Company fully paid up, into 2 Equity Shares of Rs. 5/- (Rupees Five Only) each fully paid up and all the Equity shares of Rs. 10/- (Rupees Ten Only) each fully paid, of the Company, be sub-divided accordingly with effect from the Record Date as may be fixed for the purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of nominal value Rs.10/- (Rupees Ten Only) of the Company existing on the Record date to be fixed by the Board of Directors of the Company shall stand sub-divided into equity shares of nominal value Rs. 5/- (Rupees Five Only) each fully paid up.

RESOLVED FURTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten Only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 5 /- (Rupees Five Only) each on sub-division and the Company may, without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificate(s), within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.



RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard."

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

RESOLVED THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

"Clause V. The Authorised Share Capital of the Company is Rs. 10,00,00,000- (Rupees Ten Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 5/- (Rupees Five Only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board", which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 (including any reenactment(s) and modification(s) made there under, if any, for the time being in force), the words at the beginning of the Memorandum of Association and before Clause I "(THE COMPANIES ACT, 1956)" be and are hereby substituted by the words "THE COMPANIES ACT, 2013".

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 (including any re-enactment(s) and modification(s) made there under, if any, for the time being in force), Memorandum

of Association of the company be and is hereby amended as under:-

- a) Heading of the Part A of Clause III of Memorandum of Association i.e. "MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:" substituted with the Heading "OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
- b) Heading of Part B of Clause III of Memorandum of Association i.e. "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE" substituted with the Heading "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:
- c) All the sub- clauses from 1 to 21 of Part C of Clause III of Memorandum of Association shall be merged into Part B of Clause III of the Memorandum of Association and Heading of Part C of Clause III of Memorandum of Association i.e. "THE OTHER OBJECTS" be and is hereby merged into Part B of the Clause III of the Memorandum of Association as Clause 45 to Clause 65.
- d) Reference of the provisions of the Companies Act, 1956, wherever occurs in the Memorandum of Association, shall be substituted with the corresponding provisions of the Companies Act, 2013.

"RESOLVED FURTHER THAT Mr. Mayur Gupta and Mr. Gaurav Gupta, Directors of the Company, and the Company Secretary of the Company be and are hereby severally authorized to file necessary forms / papers with the Registrar of Companies and to do all such acts, deeds and things as may be deemed necessary to give effect to foregoing resolution"

12. To consider and give your assent or dissent to the following Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188, approval of Members of the company be and is hereby accorded to re-appoint Mrs. Sarla Gupta (DIN : 00069053), as Whole Time Director in Gurgaon Infospace Limited, Wholly Owned Subsidiary of the Company (the Subsidiary Company) for a further period of 3 years with effect from 01.12.2019 to 30.11.2022 and to pay her remuneration, as per details given below subject to 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (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 Subsidiary Company and /or subject to approval of Members of the Subsidiary Company and /or approval of the Central Government or other Government authority/ agency/board, if any,:

Basic Pay	Rs. 2,50,000/- per month
Dearness Allowance	Rs. 1,00,000/- per month
Other Allowances	Rs. 1,50,000/- per month

PERQUISITES

PART - A

a) Medical Benefit for Self and Family

Reimbursement of Medical Expenses actually incurred by the Whole Time Director and her family.

b) Leave Travel Allowance

Leave Travel Allowance equivalent to one month's basic pay in a year will be given to the Whole Time Director.

PART - B

I. Earned Leave

One month's leave with full pay and allowance as per rules of the Subsidiary Company for every 11 months of service. However, leave accumulated and not

availed of during her tenure as Whole Time Director will be allowed to be encashed as per rules of the Subsidiary Company.

II. Reimbursement of Expenses

The Whole Time Director shall also be entitled to reimbursement of reasonable entertainment expenses actually and properly incurred for the purposes of business of the Subsidiary Company.

OTHER CONDITIONS :

If during the currency of tenure of the Whole Time Director, the Subsidiary 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 Schedule –V of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year the Subsidiary 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;

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be 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;

Place: New Delhi
Dated: 24.08.2019

By Order of the Board of Directors
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. 4-12 is also annexed hereto.
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 23.09.2019 to 30.09.2019 (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 Exchange(s), 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 2018-19 along with the Notice of the 43rd 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.
13. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2018-19 along with Notice of the 43rd 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 43rd Annual General Meeting and the Annual Report for 2018-19 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. For any communication, the shareholders may also send requests to the Company's investor email id: istgroup.ho@gmail.com.

VOTING THROUGH ELECTRONIC MEANS

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 43rd 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 sent along with the Annual Report. Members are advised to read the instructions carefully before exercising their vote.

Place: New Delhi
Dated: 24.08.2019

By Order of the Board of Directors
Bhupinder Kumar
Company Secretary



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 TO 12 OF THE ACCOMPANYING NOTICE

Attached to the Notice convening the 43rd Annual General Meeting of IST Limited to be held on Monday, 30th September, 2019.

Item No. 4-6

As per Section 149(10) read with Section 152 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rule, 2014, an Independent Director of the Company shall hold office for a first term of five consecutive years and shall be eligible for re-appointment for the second term, by passing a Special Resolution.

Mr. Subhash Chander Jain, Air Marshal (Retd.) Dezil Keelor and Brig. (Retd.) Gurcharan Singh Sawhney shall complete their respective first term of Five year on 29.09.2019. The Board considered that their continued association with the Company would be of immense benefit and it is desirable to continue and avail their services as Independent Director(s), for the second term also.

Mr. Subhash Chander Jain, Air Marshal (Retd.) Dezil Keelor and Brig. (Retd.) Gurcharan Singh Sawhney, non-executive Directors of the Company has given a declaration to the Board that they meet the criteria of independence as provided under Section 149(7) of the Companies Act, 2013. In the opinion of the Board, they fulfill the conditions specified in the Act, and the Rules framed thereunder for re-appointment under the category of Independent Director(s). Except Mr. Subhash Chander Jain (Nos. 125 equity shares), none of them holds any shares in the Company.

In compliance with the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV of the Act, the re-appointment of Mr. Subhash Chander Jain, Air Marshal (Retd.) Dezil Keelor and Brig. (Retd.) Gurcharan Singh Sawhney as independent Director(s) is now being placed before the members for their approval.

The terms and conditions of appointment of the above Director(s) are open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

The brief resume of appointee directors are given in the Annexure to the notice under the head 'Brief profile of the Director(s) seeking appointment / re-appointment

Save and except appointee director, none of the Director(s), Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested, except to the extent of their

shareholding, if any in the Company, in the proposed Special Resolution(s) at item no. 4 to 6.

The Board of Directors recommends the Special Resolution set out at item no. 4 to 6 of the accompanying Notice for the approval of the Members.

Item No. 7

Mr. Suresh Chand 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 29th September, 2016, has expired on 13th August, 2019. Further, in the previous Annual General Meeting of the Shareholders held on 28th September, 2018, the remuneration of Mr. S.C. Jain was revised.

On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 14th August, 2019, considered reappointment of Mr. S.C. Jain as Whole Time Director, to be Designated as Executive Director for a further period of 1 year with effect from 14th August, 2019 till 13th August, 2020.

As Shri S. C. Jain has attained age of 74 years, the 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 resolved 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 Mr. S.C. Jain and also keeping in view the good health possessed by him, recommends reappointment of Mr. S.C. Jain, as Whole Time Director, designated as Executive Director of the Company for a further period of 1 year with effect from 14th August, 2019 on remuneration and terms and conditions as given in the proposed resolution.

The terms and conditions of appointment of the Sh. S.C. Jain are open for inspection by the members at the Registered Office of the Company from 11.00 a.m. to 5.00 p.m. during working business days (except Saturday, Sunday and Public Holiday) till the date of Annual General Meeting.

The brief resume of Sh. S.C. Jain is given in the Annexure to the notice under the head 'Brief profile of the Director(s) seeking appointment / re-appointment'.



Save and except appointee director, none of the Director(s), Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested, except to the extent of their shareholding, if any in the Company, in the proposed Special Resolution(s) at item no. 7.

The Board of Directors recommends the Special Resolution set out at item no. 7 of the accompanying Notice for the approval of the Members.

Item No. 8

Lt. Col. N.L. Khitha (Retd.) is Whole Time Director, Designated as Director (Technical) of the Company. His term of appointment, as per resolution passed by the Shareholders of the Company in Annual General Meeting held on 29th September, 2017, has expired on 31.05.2019.

The Board of Directors of the Company in its meeting held on 30.05.2019 considered reappointment of Lt. Col. N.L. Khitha (Retd.) as Whole Time Director, to be Designated as Director (Technical) for a further period of 2 years with effect from 1st June, 2019.

As Lt. Col. N.L. Khitha (Retd.) has attained age of 79 years, the 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 resolved by passing a special resolution with due justification in the explanatory statement.

The Board of Directors, keeping in view smooth and efficient running of Technical affairs of the Company by Lt. Col. N.L. Khitha (Retd.) and also keeping in view the good health possessed by him, recommends reappointment of Lt. Col. N.L. Khitha (Retd.), as Whole Time Director, designated as Director (Technical) of the Company for a further period of 2 years with effect from 1st June, 2019 on remuneration and terms and conditions as given in the proposed resolution.

The terms and conditions of appointment of the Sh. S.C. Jain are open for inspection by the members at the Registered Office of the Company from 11.00 a.m. to 5.00 p.m. during working business days (except Saturday, Sunday and Public Holiday) till the date of Annual General Meeting.

The brief resume of Sh. S.C. Jain is given in the Annexure to the notice under the head 'Brief profile of the Director(s) seeking appointment / re-appointment'.

Save and except appointee director, none of the Director(s), Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested, except to the extent of their

shareholding, if any in the Company, in the proposed Special Resolution(s) at item no. 8.

The Board of Directors recommends the Special Resolution set out at item no. 8 of the accompanying Notice for the approval of the Members.

Item No.9, 10 and 11

The Equity shares of the Company are listed on BSE Limited. In order to facilitate the benefit of more liquidity and broad basing of small investors, the Board of Directors of the Company, in its meeting held on 24.08.2019 have approved the sub-division of the nominal value of Equity shares of the Company of Rs.10/- (Rupees Ten Only) each into smaller denomination of Rs. 5/- (Rupees Five Only) each, subject to the approval of Members. Accordingly, each Equity share of the Company of the nominal value Rs.10/-(Rupees Ten Only) each existing on the Record Date, as may be decided by the Board of Directors after obtaining the approval of the Members, shall stand sub-divided into 2 Equity shares of the nominal value of Rs. 5/- (Rupees Five Only) each.

Article 36 of the Articles of Association of the Company permits sub-division of shares subject to the approval of members.

The proposed sub-division of the Equity shares of the Company requires amendment to the existing Capital Clause V of the Memorandum of Association of the Company as set out in Item No. 10 of the accompanying Notice reflecting the corresponding changes in the Authorised Share Capital of the Company consequent to the proposed Sub-division i.e. from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 5 /- (Rupee Five Only) each.

The Companies Act, 2013, had prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging the Objects under "Clause III (C) – Other Objects" with "Clause III (B) – Objects Incidental or Ancillary to the attainment of the Main Objects" and also to rename the Clause III (A) and III (B) of the Object Cause and make the other requisite changes in all other Clauses of the MOA. Further, reference of provisions of the Companies Act, 1956, wherever occurring in the Memorandum of Association, shall be replaced and substituted with the corresponding provisions of the Companies Act, 2013



IST LIMITED

Copy of existing and amended Memorandum of Association of the Company will be available for inspection by members during 11.00 a.m. to 5.00 p.m. at the registered office of the Company during working business days (except Saturday, Sunday and Public Holiday) till the date of Annual General Meeting.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution except to the extent of their shareholding, if any in the Company.

The Board is of the opinion that the aforesaid sub-division of equity shares is in the best interest of the Company and its shareholders. Therefore it recommends the Ordinary resolution set out in Item No. 9 and Special Resolution(s) set out in item no. 10 and 11 of this Notice for the approval of the members.

Item No. 12

Mrs. Sarla Gupta is Whole Time Director in Gurgaon Infospace Limited (GIL), a Wholly Owned Subsidiary of the Company. Her term of appointment, as per resolution passed by the Members of of the Company at their 40th Annual General Meeting held on 29th September, 2016 will expire on 30.11.2019.

The Board of Directors of GIL in its meeting held on 13th August, 2019 considered and approved reappointment of Mrs. Sarla Gupta as Whole Time Director of Gurgaon Infospace Limited, for a further period of 3 years with effect from 01.12.2019, inter alia, subject to approval of the Shareholders of the Company in terms of Section 188 of the Companies Act, 2013

The Board of Directors of the Company, keeping in view the recommendations made by the Board of the Subsidiary Company, contribution made by Mrs. Sarla Gupta as Whole Time Director of the Subsidiary Company and the progress made by the Subsidiary Company, recommends the reappointment of Mrs. Sarla Gupta, as Whole Time Director of the Subsidiary Company for a further period of 3 years with effect from 01.12.2019 on remuneration and terms and conditions as given in the proposed resolution.

Except Mrs. Sarla Gupta herself, Shri Mayur Gupta and Shri Gaurav Gupta, relatives of Mrs. Sarla Gupta, 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 Resolution.



DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE FORTHCOMING 43rd ANNUAL GENERAL MEETING

Name of the Director	Air Marshal (Retd.) Denzil Keelor	Mr. S. C. Jain	Mr. Mayur Gupta	Mr. Subhash Chander Jain	Brig. (Retd.) G. S. Sawhney	Lt. Col. N.L. Khitha (Retd.)
Date of Birth	07.12.1933	06.09.1945	27.03.1977	15.06.1949	26.02.1927	25.09.1937
Date of Appointment	27.05.1996	14.08.2012	01.10.2006	30.05.2015	29.03.1985	01.06.2011
Expertise in Specific functional Areas	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.	MBA (MIS & E-Business) from Bentley College, Boston, USA Business Administration & Finance	Law, Banking, Finance, Accounts Business and Industry	Ex. Director of Quality Assurance (Armanent) Fellow, Institute of Quality Assurance (U.K.)	Held various distinguished positions in Indian Army and Held various distinguished has vast experience in technical and administration field, business development.
List of Public Companies in which Directorship is held	1. IST Limited 2. GPC Technology Ltd.	Whole Time Director, IST Limited, Director, GPC Technology Ltd, Director, Gurgaon Infospace Ltd, Director, IST Steel and Power Limited	Director, IST Limited Director, GPC Technology Limited	—	IST Limited	IST Limited, Whole Time Director
Chairman / Member of the Committees of the Board of Companies on which he / she is a Director	IST Limited Chairman, Shareholders Grievance Committee, and Member, Audit Committee	IST Limited Member, Shareholders Grievance Committee, Chairman, Risk Management Committee	IST Limited, Member, Risk Management Committee GPC Technology Limited, Member, Shareholders Grievance Committee	Member, Audit Committee, IST Limited IST Limited, Chairman Nomination and Remuneration Committee	IST Limited, Member, Audit Committee	IST Limited, Member CSR Committee

IST LIMITED



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

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 43rd Annual General Meeting of the Company held on Monday, the 30th September, 2019 at 11.30 A.M. at Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari – 123106 (Haryana).

.....
Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form.



IST LIMITED

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

PROXY FORM

(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 43rd Annual General Meeting of the Company to be held on Monday, the 30th September, 2019 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

A. ORDINARY BUSINESS	No. of equity shares	I / We assent to the Resolution (For)	I / We dissent to the Resolution (Against)
1. To consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) for the financial year ended 31 st March 2019 and Boards Report and Auditors thereon			
2. To re-appoint Mr. Suresh Chand Jain (DIN: 00092079), who retires by rotation.			
3. To re-appoint Mr. Mayur Gupta (DIN: 00131376), who retires by rotation.			
B. SPECIAL BUSINESS			
4. Re-appointment of Mr. Subhash Chander Jain (DIN: 00169972) as Independent Director			
5. Re-appointment of Air Marshal (Retd.) Denzil Keelor (DIN: 00380111) as Independent Director			
6. Re-appointment of Brig. (Retd.) G.S. Sawhney (DIN: 01037821) as Independent Director			
7. Re-appointment of Mr. S.C. Jain (DIN: 00092079) as Whole Time Director, designated as Executive Director			
8. Re-appointment of Lt. Col. (Retd.) N.L. Khitha (DIN: 01128275) as Whole Time Director, designated as Director (Technical)			
9. Sub-division of existing equity share capital of the Company			
10. Alteration to the Capital Clause (Clause V) of the Memorandum of Association of the Company			
11. Alteration of the Object Clause (Clause III) of the Memorandum of Association of the Company (MOA) and to align the MOA with the requirement of Companies Act, 2013			
12. Re-appointment of Mrs. Sarla Gupta (DIN: 00069053) as Whole Time Director of Gurgaon Infospace Limited, wholly owned subsidiary of the Company.			

Signed this _____ day of _____ 2019

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 Rs.1/-



IST Limited

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

Venue of the 43rd Annual General Meeting



Source : Google Map