



# IST LIMITED

Dated: 31<sup>st</sup> August, 2024

To,  
The Corporate Compliance & Listing Centre,  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

(BSE Scrip Code: 508807)

**Sub: Notice of the 48<sup>th</sup> Annual General Meeting**

Dear Sir(s),

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the Notice of the 48<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Wednesday, the 25<sup>th</sup> day of September, 2024 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).

The copy of the above Notice is also available on the website of the Company at [https://istindia.com/wp-content/themes/isttheme/assets/pdf/annualreports/Agm\\_Notice2024.pdf](https://istindia.com/wp-content/themes/isttheme/assets/pdf/annualreports/Agm_Notice2024.pdf)

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **IST Limited**

Bhupinder Kumar  
Company Secretary  
M. No. A15871

Encl: As above.



CIN - L33301HR1976PLC008316

Head off. : A-23, New Office Complex, 2<sup>nd</sup> Floor, Defence Colony, New Delhi-110024 (India)

Phones : 011-41044514 Fax : 011-24694291

Regd. Off. & Factory : Dharuhera Industrial Complex, Delhi-Jaipur Highway No. 8,  
Village Kapriwas, Dharuhera, Distt. Rewari-123106 (Haryana)

Phones : 01274-267347-48, Fax : 01274-267346

E-mail : [istgroup.ho@gmail.com](mailto:istgroup.ho@gmail.com) Website : [www.istindia.com](http://www.istindia.com)



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 48th Annual General Meeting (AGM) of IST Limited, will be held on Wednesday, the 25th day of September, 2024 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 2024 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, 2024 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. Suresh Chand Jain (DIN: 00092079), 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. Suresh Chand Jain (DIN: 00092079) 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 Mr. Mayur Gupta (DIN: 00131376), 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. Mayur Gupta (DIN: 00131376), 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.”

4. To appoint M/s. VSVG & Co., Chartered Accountants, as Statutory Auditors of the Company, to hold office for a term of 5 (Five) years from the conclusion of this 48th Annual General Meeting until the conclusion of 53rd Annual General Meeting and to fix their remuneration, and in this regard, to give your assent or dissent to the following **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any amendment(s), modification(s) or variation(s) thereto) and the recommendations of the Audit Committee and Board of Directors, the appointment of M/s VSVG & Co., Chartered Accountants (Firm Registration No. 005100N), as Statutory Auditors of the Company, in place of M/s. O.P. Dadu & Co. Chartered Accountants (Firm Registration No. 001201N) whose tenure expires at the conclusion of 48th Annual General Meeting, to hold office for a term of 5 (Five) years commencing from the conclusion of this Annual General Meeting until the conclusion of the Fifty Third Annual General Meeting of the Company to be held in the calendar year 2029 on such remuneration plus reimbursement of out of pocket expenses as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors (based on the recommendation of the Audit Committee) be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such actions and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution.”

### SPECIAL BUSINESS

5. To appoint Mr. Satchit Kumar Basu as Whole Time Director designated as Director (Technical) and in this regard, to 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 the relevant provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and Articles of Association of the Company, consent of the Company be and is hereby



## IST LIMITED

accorded for the re-appointment of **Mr. Satchit Kumar Basu (DIN: 08969146)**, as Whole Time Director, designated as Director (Technical) of the Company for a further period of 3 years with effect from 25th November, 2024 upto 24th November, 2027 (both days inclusive) and to pay him remuneration as per revised terms of appointment, with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed to between the Board of Directors and the appointee.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Satchit Kumar Basu, Whole Time Director w.e.f. 25th November, 2024 shall be as under:

| Sl. No.      | Particulars            | Amount (Rs.) Per Month |
|--------------|------------------------|------------------------|
| a)           | Basic Salary           | 28,705                 |
| b)           | Dearness Allowance     | 17,220                 |
| c)           | House Rent Allowance   | 10,370                 |
| d)           | Special Allowance      | 58,570                 |
| e)           | Leave Travel Allowance | 2,260                  |
| f)           | Medical Allowance      | 2,260                  |
| <b>Total</b> |                        | <b>1,19,385</b>        |

Apart from the above Mr. Satchit Kumar Basu shall also be entitled to the following:

- Contribution towards Provident Fund, as applicable
- Gratuity payable at the rate not exceeding half a month salary for each completed year of continuing services
- Company's Chauffeur Driven Car**  
The Company shall provide to the Director (Technical) one Chauffeur driven car exclusively for the purpose of Business of the Company. Any expenses incurred by the Director (Technical) in connection with running and maintenance of the Car shall be reimbursed to him.
- Earned Leave**  
One month's leave with pay and allowance as per rules of the Company for every calendar year. However, only the leave accumulated and not availed off during his tenure as Director (Technical) will be encashed.

**RESOLVED FURTHER THAT** the company's contribution to provident fund, superannuation or annuity fund, if any, to the extent these are singly or put together are not taxable under the income tax law, gratuity payable at a rate not exceeding half a month's salary for each completed year of service and encashment of leaves at the end of the tenure shall not be included for the purpose of computation of the overall ceiling of remuneration.

**RESOLVED FURTHER THAT** the approval of the Company be and is hereby also accorded for paying the above said remuneration to Mr. Satchit Kumar Basu with effect from 25th November, 2024.

**RESOLVED FURTHER THAT** the Board of Directors and / or Nomination & Remuneration Committee of the Board, be and is hereby authorized to increase or restructure the aforesaid remuneration to the extent it may deem appropriate, upto a maximum of 30% from the prevailing remuneration, per annum, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/ or any guidelines prescribed by the Government from time to time and the said terms and conditions of appointment of Mr. Satchit Kumar Basu be suitably amended to give effect to such modification, revision or relaxation, as the case may be, without seeking any further approval of the Shareholders of the Company in the general meeting.

**RESOLVED FURTHER THAT** the remuneration specified hereinabove, be paid as minimum remuneration to Mr. Satchit Kumar Basu in the year of losses or inadequacy of profits and if necessary, an application to the Central Government be made seeking its approval for payment of the said minimum remuneration in so far as the same is in excess of the ceiling prescribed for payment of minimum remuneration under Schedule V to the Companies Act, 2013 or any statutory modification thereof as may be in force from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient and execute all such documents, instruments and writings as may be necessary and to delegate all or any of the powers herein conferred to any Committee of Directors or any Individual Director(s) to give effect to the foregoing resolution."



6. To appoint Mr. Gopal Krishan Sharma (DIN: 10706388) as Independent Director and in this regard, to give your assent or dissent to the following **Special Resolution**:

**“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. Gopal Krishan Sharma (DIN: 10706388)**, 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. 14th 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, 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. Gopal Krishan Sharma (DIN: 10706388)**, 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 14th August, 2024 upto 13th August, 2029.

**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.”

7. To appoint Mr. Neeraj Kumar Aggarwal (DIN: 00438271) as Independent Director and in this regard, to give your assent or dissent to the following **Special Resolution**:

**“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. Neeraj Kumar Aggarwal (DIN: 00438271)**, who was appointed as an Additional Director by the Board of Directors on the recommendations of Nomination & Remuneration Committee w.e.f. 14th 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, 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. Neeraj Kumar Aggarwal (DIN: 00438271)**, 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 14th August, 2024 upto 13th August, 2029.

**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: 14.08.2024



## 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](http://www.istindia.com) and websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://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 19.09.2024 to 25.09.2024 (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](mailto: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 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 / DPID & 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 2023-24 along with the Notice of the 48th 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 2023-24 along with Notice of the 48th 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 48th Annual General Meeting and the Annual Report for

2023-24 will also be available on the Company's website: [www.istindia.com](http://www.istindia.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 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](mailto: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 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 48th 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 22.09.2024 at 09:00 A.M. and ends on 24.09.2024 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. 13.09.2024, 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 13.09.2024.**

#### 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"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>     <b>Google Play</b></p> <p>    </p> |
| Individual Shareholders holding securities in demat mode with CDSL  | <ol style="list-style-type: none"><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li><li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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.</li><li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li></ol>  |



| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders (holding securities in demat mode) login through their depository | <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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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<br>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<br>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<br>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:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.
  - c) How to retrieve your 'initial password'?
    - (i) 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 file contains your 'User ID' and your 'initial password'.
    - (ii) 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:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) 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?**

1. 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](mailto:fcsvinod@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://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](mailto: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](mailto: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](mailto: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](mailto: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](http://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. 5 TO 7 OF THE ACCOMPANYING NOTICE**

Attached to the Notice convening the 48th Annual General Meeting of IST Limited to be held on Wednesday, the 25th day of September, 2024

**Item No. 5**

Mr. Satchit Kumar Basu (DIN: 08969146) was appointed as the Whole Time Director designated as Director (Technical) by the Board at its meeting held on 25th November, 2021. His appointment was duly approved by the Shareholders of the Company at their 46th Annual General Meeting held on 29th September, 2022. His present term is expiring on 24th November, 2024 and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14th August, 2024, re-appointed him for a further term of 3 years from 25th November, 2024 to 24th November, 2027, subject to the approval of the shareholders through a Special Resolution.

Mr. Satchit Kumar Basu is an Engineer from College of Military Engineering, Pune. He is holding Post-Graduation degree in Advance Armaments Technology from EME School, Baroda and Diploma in Management (DIM) from IGNOU. He has served Indian Army till 2006. At the time of his retirement, he was holding the position of 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 and was promoted to the position of Director (Technical) on 25th November, 2021. As Director (Technical) he is primarily responsible for factory operations leading a team of Engineers and professional having varied expertise. He has been instrumental in development of new products for Defence and business development and marketing of the products. He also leads the team of Company's professional in the key assignments of strategic importance.

The Board of Directors, keeping in view the technical experience of Mr. Basu and the good health possessed by him, recommends his re-appointment as Whole Time Director, designated as Director (Technical) of the Company for a further period of 3 years with effect from 25th November, 2024 on remuneration and terms and conditions as given in the proposed resolution.

Mr. S.K. Basu is 72 years of age and as per the relevant provisions of Section 196 of the Companies Act, 2013, a person who has attained the age of 70 years, may be appointed as Whole Time Director, by passing a Special Resolution at the General Meeting. Further, the explanatory statement annexed to the notice for such motion shall indicate the justification for such appointment.

The Board of Directors, while re-appointing Mr. Basu as Whole Time Director designated as Director (Technical) of the Company, considered his skills, expertise, background and contributions during his tenure with the Company.

The terms and conditions of appointment of the Mr. S.K. Basu 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 Mr. Basu 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. 5.

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

**Item No. 6**

Mr. Gopal Krishan Sharma (DIN: 10706388) has been appointed as an Additional Director in the capacity of Independent Director of the Company with effect from 14th August, 2024 pursuant to the provisions of Section 161 of the Companies Act, 2013, and the Articles of Association of the Company. As such Mr. Gopal Krishan Sharma holds his office up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.



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. Gopal Krishan Sharma 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. Gopal Krishan Sharma is Bachelor of Arts and also holds Law Degree from Kurukshetra University. He has retired from senior official position from Hon'ble Supreme Court of India. After his retirement from Hon'ble Supreme Court of India, he held positions of Registrar with various quasi-judicial bodies of Government of India on special assignment basis. Presently, he has his own independent practice as Advocate. He has vast knowledge in various laws including Civil Procedure Code, Criminal Procedure Code, IPR, Customs, Excise, IT and Labour Laws. He has an established practice predominantly in Civil Matters and IPR. Apart from his expertise in the field of Law, he is also financially literate.

In the opinion of the Board, Mr. Gopal Krishan Sharma 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 professional background skills, expertise and competencies required in context of the business segment(s) of the Company and its future business plans. Considering the rich experience of Mr. Gopal Krishan Sharma, his appointment as Independent Director would be highly beneficial to the Company. The Board is of the opinion that Mr. Gopal Krishan Sharma possess the core skills, expertise and competencies fundamental for effective functioning of his role as an Independent Director. It is therefore, desirable to avail his services as an Independent Director.

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 14th August, 2024 till 13th August, 2029, subject to the approval of the Shareholder through Special Resolution.

Consent of the Members is required for appointment of Mr. Gopal Krishan Sharma, in terms of Section 149 of the Act read with Schedule IV of the Act. The terms and conditions of appointment of Mr. Gopal Krishan Sharma, 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. Gopal Krishan Sharma, is concerned or interested (financially or otherwise) in this Resolution. The Board recommends the resolution set out at Item No. 6 of the Notice for approval of the Members.

## **Item No. 7**

Mr. Neeraj Kumar Aggarwal (DIN: 00438271) has been appointed as an Additional Director in the capacity of Independent Director of the Company with effect from 14th August, 2024 pursuant to the provisions of Section 161 of the Companies Act, 2013, and the Articles of Association of the Company. As such, Mr. Neeraj Kumar Aggarwal holds his office up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

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. Gopal Krishan Sharma 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. Neeraj Kumar Aggarwal holds a Bachelor's Degree from University of Delhi and is a first generation entrepreneur having established business unit of Manufacturing Insulated Wires and Cables for Domestic and Industrial Use. His business acumen and insight in running business shall be of great value to the Company and the Board.

In the opinion of the Board, Mr. Neeraj Kumar Aggarwal 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 professional background skills, expertise and competencies required in context of the business segment(s) of the Company and its future business plans. Considering the rich experience of Mr. Neeraj Kumar Aggarwal, his appointment as Independent Director would be highly beneficial to the Company. The Board is of the opinion that Mr. Neeraj Kumar Aggarwal possess the core skills, expertise and competencies fundamental for effective functioning of his role as an Independent Director. It is therefore, desirable to avail his services as an Independent Director.



## IST LIMITED

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 14th August, 2024 till 13th August, 2029, subject to the approval of the shareholders through Special Resolution.

Consent of the Members is required for appointment of Mr. Neeraj Kumar Aggarwal, in terms of Section 149 of the Act read with Schedule IV of the Act. The terms and conditions of appointment of Mr. Neeraj Kumar Aggarwal, 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. Neeraj Kumar Aggarwal, is concerned or interested (financially or otherwise) in this Resolution. The Board recommends the resolution set out at Item No. 7 of the Notice for approval of the Members.

Place: New Delhi  
Dated: 14.08.2024

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



## 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. Suresh Chand Jain<br>(Executive Director)  | Mr. Mayur Gupta  | Mr. Satchit Kumar Basu<br>Director (Technical)   | Mr. Gopal Krishan Sharma  | Mr. Neeraj Kumar Aggarwal   |
|---|--|--|--|---|---|
| <b>DN</b>   | 00092079   | 00131376   | 08969146   | 10706388  | 00438271  |
| <b>Date of Birth</b>  | 06-09-1945   | 27-03-1977   | 01-03-1952   | 15-05-1951  | 30-11-1974  |
| <b>Designation</b>  | Executive Director   | Director   | Director (Technical)   | Independent Director  | Independent Director  |
| <b>Qualification</b>  | B. Sc. (Hons.) M.Sc. (Physics) with expertise in nuclear science   | MBA (Business Management & Economics) from Bentley University, Massachusetts, USA  | Engineering from College of Military Engineering, Pune<br>Post-Graduation degree in Advance Armament Technology from EME School, Baroda<br>Diploma in Management (DIM) from IGNOU  | Bachelor of Arts from Delhi University<br>LLB from Kurukshetra University   | Commerce Graduate from Delhi University   |
| <b>Experience and brief resume</b>  | Mr. Suresh Chand Jain has a rich experience of more than 41 Years in the field of sales and marketing, product planning and branding, financial management and General Management. | Mr. Mayur Gupta is one of the promoter entrepreneur of the Company. He has over 18 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 Director. He has been instrumental in guiding the core team in achieving the overall goal of the enterprises. | He served Indian Army till 2006 and retired as Director EME (Armament) posted in Army HQ. After retirement, he joined YXL 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. | He has retired from senior official position from Hon'ble Supreme Court of India. Presently he has independent practice as Advocate. He has vast knowledge in various laws including Civil Procedure Code, Criminal Procedure Code, IPR, Customs, Excise, IT and Labour Laws. He has an established practice predominantly in Civil Matters and IPR. Apart from his expertise in the field of Law, he is also financially literate. | First generation entrepreneur having established business unit of Manufacturing Insulated Wires and Cables for Domestic and Industrial Use. His business acumen and insight in running business shall be of great value to the Company and the Board. |
| <b>Skills and capabilities required for the role and the manner in which the Director meets the requirement</b> | He has the requisite professional qualification and expertise commensurate with the requirement of the Company for appointment as Executive Director.                              | He has the requisite professional qualification and expertise commensurate with the requirement of the Company.  | 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 for appointment as Independent Director. For more detail, kindly refer to the explanatory statement to item no. 6.   | He has the requisite professional qualification and expertise commensurate with the requirement of the Company for appointment as Independent Director. For more detail, kindly refer to the explanatory statement to item no. 7.                     |



| Particulars  | Mr. Suresh Chand Jain (Executive Director)  | Mr. Mayur Gupta   | Mr. Sachit Kumar Basu Director (Technical)   | Mr. Gopal Krishan Sharma  | Mr. Neeraj Kumar Aggarwal  |
|--|---|---|--|---|--|
| Terms and Conditions of re-appointment   | Re-appointment as Executive Director of the Company subject to retire by rotation.  | Re-appointment as non-executive non-independent director of the Company subject to retirement by rotation.  | Re-appointment as Executive Director for a period of 3 years commencing from 25 <sup>th</sup> November, 2024 upto 24 <sup>th</sup> November, 2027 (both days inclusive) at the 48 <sup>th</sup> Annual General Meeting to be held on 25 <sup>th</sup> September, 2024. | Confirmation of his appointment as Director of the Company in the capacity of Independent Director for the first term of 5 years from 14 <sup>th</sup> August, 2024 to 13 <sup>th</sup> August, 2029 not subject to retire by rotation. | Confirmation of his appointment as Director of the Company in the capacity of Independent Director for the first term of 5 years from 14 <sup>th</sup> August, 2024 to 13 <sup>th</sup> August, 2029 not subject to retire by rotation.  |
| No. of Meetings of the Board Attended  | During the year, 5 meetings of the Board of Directors were held and Mr. Suresh Chand Jain attended all the 5 meetings.  | During the year, 5 meetings of the Board of Directors were held and Mr. Mayur Gupta attended all the 5 meetings.  | During the year, 5 meetings of the Board of Directors were held and Mr. Basu attended all the 5 meetings.  | NA  | NA   |
| List of Directorship in other public Company / Membership and Chairmanship of the Committees | <b>Directorship:</b><br>1. Gurgaon Infospace Limited<br>2. GPC Technology Limited<br>3. IST Steel and Power Limited<br><b>Committee Membership:</b><br>1. IST Steel and Power Limited (Nomination and Remuneration Committee)<br>2. GPC Technology Limited (Stakeholder Relationship Committee) | <b>Directorship:</b><br>1. Gurgaon Infospace Limited<br>2. GPC Technology Limited<br><b>Committee Membership:</b><br>1. GPC Technology Limited (Stakeholder Relationship Committee) | NIL  | NIL   | <b>Directorship:</b><br>1. Gurgaon Infospace Limited<br>2. IST Steel and Power Limited<br><b>Committee Membership:</b><br>1. IST Steel and Power Limited (Audit Committee)<br>2. IST Steel and Power Limited (Nomination and Remuneration Committee)<br>3. Gurgaon Infospace Limited (Corporate Social Responsibility Committee) |
| Listed Entities from which the person has resigned during the past 3 years                   | NIL   | NIL   | NIL  | NIL   | NIL  |
| No. of Shares held in the Company including shareholding as a beneficial owner               | NIL   | NIL   | NIL  | NIL   | NIL  |
| Disclosure of relationship between and Key Managerial Person of the Company                  | None  | None  | None   | NIL   | NIL  |
| Detail of Remuneration sought to be paid   | NA  | NIL   | As per the resolution set out at Item No. 5 of the Notice read with Explanatory Statement thereof  | NIL   | NIL  |



| Particulars                       | Mr. Suresh Chand Jain<br>(Executive Director)   | Mr. Mayur Gupta | Mr. Satchit Kumar Basu<br>Director (Technical)  | Mr. Gopal Krishan Sharma | Mr. Neeraj Kumar Aggarwal |
|-----------------------------------|---|-----------------|---|--------------------------|---------------------------|
| Detail of remuneration last drawn | Salary, Perquisites and Other allowances: Rs. 2,25,000 per month<br>Leave Encashment: As per Company Policy<br>Re-imbursment of Expenses incurred for official purpose: As per Actual | NIL             | Salary, Perquisites and Other allowances: Rs. 1,09,386 per month<br>Leave Encashment: As per Company Policy<br>Re-imbursment of Expenses incurred for official purpose: As per Actual | NA                       | NA                        |

By Order of the Board of Directors  
Bhupinder Kumar  
Company Secretary

Place: New Delhi  
Dated: 14.08.2024





## **Details as required pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with respect to appointment of Auditors of the Company**

**As regards to the appointment of Statutory Auditors referred in Item No. 4 of the Notice, following necessary disclosures are made for the information of the Members.**

M/s. O.P. Dadu & Co., Chartered Accountants (FRN: 001201N), was appointed as the Statutory Auditors of the Company for a term of 2 (Two) years at the 46<sup>th</sup> Annual General Meeting ('AGM') held on September 29, 2022. Pursuant to the provisions of Section 139 (2) of the Companies Act 2013 ('the Act'), read with applicable Rules framed thereunder, the term of 2 years of the present Statutory Auditors expires at the conclusion of the Forty Eighth Annual General Meeting. The Board of Directors places on record its appreciation for the services rendered by M/s. O.P. Dadu & Co., Chartered Accountants.

The Board of Directors based on the recommendations of the Audit Committee at its meeting held on 14<sup>th</sup> August, 2024, proposed to the shareholders the appointment of M/s. VSVG & Co., Chartered Accountants (Firm Registration No. 005100N) as Statutory Auditors of the Company in place of M/s. O.P. Dadu & Co. the retiring auditors, for a term of 5 years.

M/s. VSVG & Co., Chartered Accountants have vide their letter dated 18<sup>th</sup> July, 2024, consented to their appointment as Statutory Auditors of the Company and have also informed the Company that their appointment, if made, shall be in compliance with the provisions of Sections 139, 141 and 144 of the Act and Companies (Audit and Auditors) Rules, 2014. It has also been informed by the proposed auditors that they have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and are holding a valid peer review certificate no. 015615 having validity upto 31-07-2026.

The Board recommends the appointment of M/s. VSVG & Co., Chartered Accountants as the Statutory Auditors of the Company for a term of 5 (Five) years to hold the office from the conclusion of forthcoming forty eighth Annual General Meeting till the conclusion of the Fifty Third Annual General Meeting of the Company to be held in the calendar year 2029.

Details as required pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

### **Proposed statutory audit fee payable to auditors**

The proposed remuneration to be paid to the Auditors for the financial year 2024-25 is Rs. 4.00 Lacs. The said remuneration excludes applicable taxes and also excludes any fees payable for other certification(s) and charge for the additional services, as may be provided by them from time to time and out-of-pocket expenses shall be re-imbursed as per actual.

The remuneration for the year 2024-25 and subsequent year(s), if any, of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee.

### **Terms of appointment**

5 (Five) years from the conclusion of Forty Eighth Annual General Meeting till the conclusion of the Fifty Third Annual General Meeting of the Company.

### **Material change in fee payable**

There is no material change in the proposed fees for the auditors and the audit fees paid to the retiring auditors.

### **Basis of recommendation and auditor credentials**

The recommendations are based on the fulfilment of the eligibility criteria prescribed in the Companies Act, 2013:

Constituted in the year 1985, M/s. VSVG & Co., Chartered Accountants (Firm Registration No. 005100N) is one of the senior Chartered Accountancy Firm operating in Delhi. Apart from providing Statutory Audit Services to various Listed and Unlisted Companies both private and public sector, its Partners and staff is having a very rich experience in the field of Accounting, Audit, Direct/ Indirect Taxation, Company Law Matters and Secretarial Services, Risk Management, Business Consultancy etc. The partners have wide exposure in conducting audit of large, medium and small Companies

# IST LIMITED

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and entities, both in Public and Private Sector, Cooperative Societies and Nationalized Banks in respect of Statutory Audits, Branch Audit, Concurrent Audits, Internal Audits, Stock Audits, Information System Audit, Special Investigation Audits etc.

The firm has adequate expertise and infrastructure, which commensurate with the requirement of the Company and is peer reviewed by the Institute of Chartered Accountants of India (ICAI) and is holding a valid Peer Review Certificate.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested, whether financially or otherwise, in the resolution set out in Item No. 4 of the Notice.

The Board recommends resolution as set out in Item No. 4 of the Notice for approval of the Members as an Ordinary Resolution.

Place: New Delhi  
Dated: 14.08.2024

By Order of the Board of Directors  
Bhupinder Kumar  
Company Secretary

**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 48th Annual General Meeting of the Company held on Wednesday, the 25th September, 2024 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.

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**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 48th Annual General Meeting of the Company to be held on Wednesday, the 25th September, 2024 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) |
|---|----------------------|--------------------------------------|---|
| <b>A. ORDINARY BUSINESS</b>   |                      |                                      |   |
| 1. To consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) for the financial year ended 31st March 2024 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.  |                      |                                      |   |
| 4. To appoint M/s VSVG & Co., Chartered Accountants as Statutory Auditors of the Company for a term of 5 years.   |                      |                                      |   |
| <b>B. SPECIAL BUSINESS</b>  |                      |                                      |   |
| 5. To re-appointment of Mr. Satchit Kumar Basu (DIN: 08969146) as the Whole Time Director of the Company.   |                      |                                      |   |
| 6. To appoint of Mr. Gopal Krishan Sharma (DIN: 10706388) as Director in the capacity of Independent Director for a first term of 5 years.  |                      |                                      |   |
| 7. To appoint of Mr. Neeraj Kumar Aggarwal (DIN: 00438271) as Director in the capacity of Independent Director for a first term of 5 years.   |                      |                                      |   |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Signature of the Shareholder \_\_\_\_\_ Signature of proxy holder(s) \_\_\_\_\_

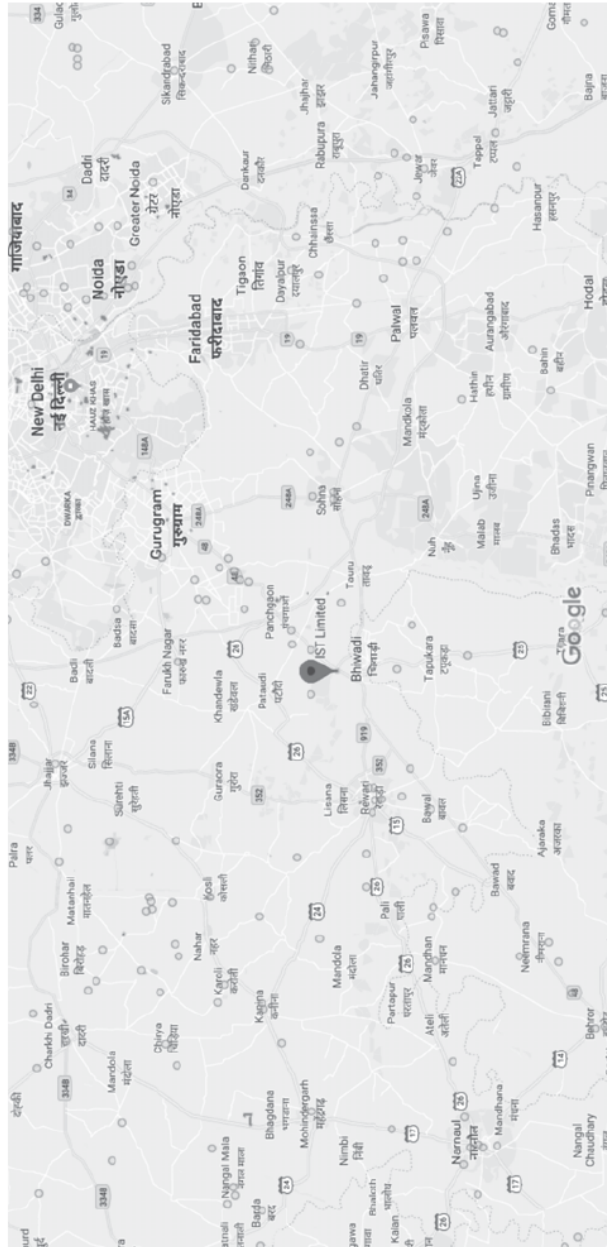
NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Affix  
Revenue  
Stamp  
of Rs.1/-

## IST Limited

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

Venue of the 48th Annual General Meeting



Source : Google Map