



# INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA

Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in

CIN-L15142WB1984PLC037472

**Date: 23.05.2024**

To,  
The Manager  
Listing Department  
BSE LIMITED  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
**Scrip Code - 530259**

Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting held on 23<sup>rd</sup> May, 2024.**

**Ref: Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to our letter dated 14.05.2024, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e. Thursday, the 23rd day of May, 2024 at the Registered Office of the Company, the Board has amongst other matters considered, approved and taken on record the following:

- a. Statement of Audited Financial Results for the quarter and year ended on 31st March, 2024. **(Annexed hereto and marked as Annexure - A);**
- b. Statutory Auditors Report. **(Annexed hereto and marked as Annexure - B);**
- c. Declaration under Regulation 33(3)(d) of SEBI LODR, 2015 **(Annexed hereto and marked as Annexure - C);**
- d. Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March, 2024 **(Annexed hereto and marked as Annexure - D);**
- e. The Company did not recommend any dividend for the Financial Year ended 31st March 2024.
- f. Appointment of M/s. Rantu Das & Associates, Practicing Company Secretaries as the Secretarial Auditor for the Financial year 2024-2025. **(Brief Profile is attached herewith as Annexure - E).**
- g. Appointment of Mr. Sudhir Kumar Jha as the Internal Auditor of the Company for the Financial year 2024-2025. **(Brief Profile is attached herewith as Annexure - F).**
- h. Based on recommendation of the Nomination and Remuneration Committee of the Company and subject to approval of shareholders at ensuing AGM and such other approvals and/or permissions as may be necessary, the Board of Directors unanimously resolved to re-appoint Mr. Sunil Shah (DIN: 00606846) as Non-Executive/Independent Director of the Company, for a second term of 5 consecutive years from 30.11.2024 till 29.11.2029 (both days inclusive). **(Brief Profile is attached herewith as Annexure - G).**





# INTER STATE OIL CARRIER LIMITED

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CIN-L15142WB1984PLC037472

- i. Non-Applicability of statement of derivation or variation under Regulation 32(1) of SEBI (LODR) Regulation, 2015 for the Quarter and year ended on 31st March, 2024.
- j. Non-Applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the half year ended 31st March, 2024.
- k. Non-Applicability of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the year ended 31st March, 2024.
- l. The Secretarial Audit Report for the Financial Year 2023-2024.

The said results will be duly published in the newspapers as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and will be uploaded on the website of the Company.

The Board Meeting commenced at 4.00 p.m. and concluded at 06.15 p.m.

Kindly take on record the same.

Thanking You,

Yours Faithfully

For **Inter State Oil Carrier Limited**

RASHMI SHARMA Digitally signed by RASHMI SHARMA  
Date: 2024.05.23 18:16:51 +05'30'

**(Rashmi Sharma)**

**Company Secretary & Compliance Officer**

**Membership No. A34765**

Encl.: As above



## INTER STATE OIL CARRIER LIMITED

CIN: L15142WB1984PLC037472

## Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2024:

Amount (₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,526.13	2,025.16	1,489.48	8,473.59	5,382.18
II	Other Income	0.05	0.82	13.21	51.12	26.43
III	<b>Total Income (I+II)</b>	<b>2,526.18</b>	<b>2,025.98</b>	<b>1,502.69</b>	<b>8,524.71</b>	<b>5,408.61</b>
IV	<b>EXPENSES</b>					
a	Operating Expenses	2,276.67	1,846.73	1,358.76	7,453.36	4,676.49
b	Employee Benefits Expense	37.07	30.39	27.74	142.41	123.81
c	Finance Costs	38.41	48.26	42.37	172.52	165.89
d	Depreciation & Amortisation Expense	100.41	102.22	98.07	407.30	376.93
e	Other Expenses	54.90	43.51	59.98	183.53	138.08
	<b>Total Expenses (IV)</b>	<b>2,507.46</b>	<b>2,071.11</b>	<b>1,586.92</b>	<b>8,359.12</b>	<b>5,481.20</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III - IV)</b>	<b>18.72</b>	<b>(45.13)</b>	<b>(84.23)</b>	<b>165.59</b>	<b>(72.59)</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V - VI)</b>	<b>18.72</b>	<b>(45.13)</b>	<b>(84.23)</b>	<b>165.59</b>	<b>(72.59)</b>
VIII	<u>Tax Expense:</u>					
	Current Tax	18.48	(10.01)	(0.46)	30.94	0.07
	Deferred Tax	22.03	(1.20)	(63.64)	48.41	(30.08)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(21.79)</b>	<b>(33.92)</b>	<b>(20.13)</b>	<b>86.24</b>	<b>(42.58)</b>
X	<b>Other Comprehensive Income</b>					
a.i	Items that will not be reclassified to profit or loss	(0.12)	-	(0.44)	(0.12)	(0.44)
a.ii	Income tax relating to items that will not be reclassified to profit or loss	0.02	-	0.07	0.02	0.07
b.i	Items that will be reclassified to profit or loss	-	-	-	-	-
b.ii	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income for the period (Net of Tax) (X)</b>	<b>(0.10)</b>	<b>-</b>	<b>(0.37)</b>	<b>(0.10)</b>	<b>(0.37)</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>(21.89)</b>	<b>(33.92)</b>	<b>(20.50)</b>	<b>86.14</b>	<b>(42.95)</b>
XII	<u>Earnings Per Share</u>					
i	Basic (Equity Share of FV ₹ 10 each) (₹)	(0.44)	(0.68)	(0.40)	1.73	(0.85)
ii	Diluted (Equity Share of FV ₹ 10 each) (₹)	(0.44)	(0.68)	(0.40)	1.73	(0.85)

For and on behalf of the Board of Directors

SANJAY JAIN

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Date: 2024.05.23 16:54:53  
+05'30'Sanjay Jain  
Managing Director  
DIN: 00167765  
Place: Kolkata  
Dated: 23.05.2024ADITYA  
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Road, Near Tribhuvan Police Station, Tribhuvan, Kolkata,  
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**INTER STATE OIL CARRIER LIMITED****CIN: L15142WB1984PLC037472****Statement of Assets and Liabilities as at 31st March, 2024:****Amount (₹ in Lakhs)**

Particulars	As at	As at
	31.03.2024	31.03.2023
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
a Property, Plant and Equipment	2,074.80	2,387.86
b Other Intangible Assets	8.38	6.32
c Financial Assets		
i Investments	24.22	285.46
ii Other Financial Assets	5.00	6.02
d Deferred Tax Assets (Net)	-	35.79
<b>2 Current Assets</b>		
a Financial Assets		
i Trade Receivables	1,651.78	902.76
ii Cash and Cash Equivalents	115.72	16.36
iii Bank balances other than Cash and Cash Equivalents	59.65	31.27
iv Other Financial Assets	54.19	49.76
b Current Tax Assets (Net)	280.68	294.10
c Other Current Assets	154.42	137.03
<b>Total Assets</b>	<b>4,428.84</b>	<b>4,152.73</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>I EQUITY</b>		
a Equity Share Capital	499.23	499.23
b Other Equity	1,317.88	1,231.74
<b>II LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
a Financial Liabilities		
i Borrowings	478.56	939.48
b Deferred Tax Liabilities (Net)	12.62	-
<b>2 Current Liabilities</b>		
a Financial Liabilities		
i Borrowings	1,444.31	1,172.10

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Date: 2024.05.23 17:58:02 +05'30'

**INTER STATE OIL CARRIER LIMITED**  
**CIN: L15142WB1984PLC037472**

**Statement of Assets and Liabilities as at 31st March, 2024:**

		Amount (₹ in Lakhs)	
Particulars		As at 31.03.2024	As at 31.03.2023
		(Audited)	(Audited)
ii	Trade Payables		
	- Total outstanding dues of micro enterprise and small enterprises	32.43	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	367.77	267.08
iii	Other Financial Liabilities	3.75	4.79
b	Other Current Liabilities	272.29	38.31
<b>Total Equity and Liabilities</b>		<b>4,428.84</b>	<b>4,152.73</b>

For and on behalf of the Board of Directors

**SANJAY JAIN**

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Date: 2024.05.23 16:55:37  
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Sanjay Jain  
Managing Director  
DIN: 00167765  
Place: Kolkata  
Dated: 23.05.2024

**ADITYA RAJGARIA**

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822036330328496, postalCode=711001, street=Changan  
Garden, A. 3, 1st Floor, 190, U.C. Singha Road, Near Shibpur Police  
Station, Shibpur, Howrah  
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**INTER STATE OIL CARRIER LIMITED**

**CIN: L15142WB1984PLC037472**

**Statement of Cash Flows for the year ended 31st March, 2024:**

Amount (₹ in Lakhs)

Particulars	For the year ended	
	31.03.2024	31.03.2023
	Audited	Audited
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit / (Loss) Before Tax	165.59	(72.59)
<u>Adjustment for :</u>		
Depreciation & Amortization Expenses	407.30	376.93
Finance Costs	172.52	165.89
Remeasurement of defined benefit plans through Other Comprehensive Income	(0.12)	(0.44)
Interest Income from Fixed Deposits	(2.92)	(1.91)
Dividend Income from Non-Current Investment	(1.57)	(3.52)
Net (gain)/loss on Fair Value Changes of Investments	(27.01)	-
Profit on sale of Property, Plant & Equipment	20.68	(3.08)
Bad Debts	14.67	0.70
Loan Written Off	-	25.02
Provision for Doubtful Debts	8.89	15.39
<b>Operating Profit/(Loss) before Working Capital Adjustment</b>	<b>758.03</b>	<b>502.39</b>
<u>Changes in Working Capital</u>		
(Increase)/Decrease in Trade Receivables	(772.58)	25.34
(Increase)/Decrease in Other Financial Assets	(2.63)	4.70
(Increase)/Decrease in Current Tax Asset	13.42	(44.64)
(Increase)/Decrease in Other Current Assets	(17.39)	34.66
Increase/(Decrease) in Trade Payables	133.12	(62.71)
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Other Liabilities	233.98	(75.72)
<b>Cash Generated from Operation</b>	<b>345.95</b>	<b>384.02</b>
Less: Payment of Taxes	30.92	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>315.03</b>	<b>384.02</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Property, Plant & Equipment	(193.16)	(859.75)
Proceeds from sale of Property, Plant & Equipment	80.08	43.45
Purchase of Intangible Assets	(3.90)	(2.58)
Dividend Income from Non-Current Investment	1.57	3.52
Purchase of Non-Current Investments	(46.70)	-
Proceeds from sale of Non-Current Investments	334.95	104.97

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**INTER STATE OIL CARRIER LIMITED**

**CIN: L15142WB1984PLC037472**

**Statement of Cash Flows for the year ended 31st March, 2024:**

Particulars	Amount (₹ in Lakhs)	
	For the year ended	
	31.03.2024	31.03.2023
	<b>Audited</b>	<b>Audited</b>
(Increase)/Decrease in Bank balances other than Cash and Cash Equivalents (incl. interest accrued)	(29.16)	(3.82)
Interest Income from Fixed Deposits	2.92	1.91
<b>Net cash flow from/ (used in) Investing Activities (B)</b>	<b>146.60</b>	<b>(712.30)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Increase/ (Decrease) in Borrowings	(189.75)	492.97
Finance Costs	(172.52)	(165.89)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(362.27)</b>	<b>327.08</b>
<b>Net increase/(Decrease) in cash and cash equivalent</b>	<b>99.36</b>	<b>(1.20)</b>
Opening Cash & Cash Equivalent	16.36	17.56
Closing Cash & Cash Equivalent	<b>115.72</b>	<b>16.36</b>
<b><u>CLOSING CASH &amp; CASH EQUIVALENT</u></b>		
Cash at Bank	104.17	3.81
Cash in Hand	11.55	12.55
	<b>115.72</b>	<b>16.36</b>

**Note:**

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows".

For and on behalf of the Board of Directors

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Date: 2024.05.23 16:56:10 +05'30'

Sanjay Jain  
Managing Director  
DIN: 00167765  
Place: Kolkata  
Dated: 23.05.2024

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RAJGARIA**  
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## INTER STATE OIL CARRIER LIMITED

CIN: L15142WB1984PLC037472

### Notes :

- 1 The standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Inter State Oil Carrier Limited (the 'Company') at its Meeting held on 23rd May, 2024. The results for the year ended 31st March, 2024 have been audited by the Statutory Auditors of the Company.
- 2 This statement has been prepared in accordance with the requirements of Regulations 33 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July, 2016 and CIR/IMD/DF1/69/2016 dated 10 August, 2016.
- 3 As per Ind AS 108 'Operating Segments', Segment has been disclosed in financial results (Annexure I).
- 4 The figures for quarter ended 31st March, 2024 and 31st March, 2023 represents the balance between audited financial in respect of the full financial year and those published till the third quarter of the respective financial year.
- 5 Corresponding figures of the previous periods / year have been regrouped or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

**SANJAY JAIN** Digitally signed by SANJAY JAIN  
Date: 2024.05.23 16:56:27 +05'30'

Sanjay Jain  
Managing Director  
DIN: 00167765  
Place: Kolkata  
Dated: 23.05.2024

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Near DSKP Police Station, 5th/6th Floor,  
pincode=852004, 12, 10/07/61 02, 36 34 30/1988404,  
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**INTER STATE OIL CARRIER LIMITED**

**CIN: L15142WB1984PLC037472**

**Annexure I**

**Amount (₹ in Lakhs)**

Particulars	Quarter Ended			Year Ended	
	31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(Net Sale/ Income of each segment)					
(a) Transportation Activities	2,518.92	2,025.57	1,493.23	8,480.48	5,390.86
(b) Investing in Shares & Securities	0.26	0.06	1.37	28.83	3.52
<b>Total</b>	<b>2,519.18</b>	<b>2,025.63</b>	<b>1,494.60</b>	<b>8,509.31</b>	<b>5,394.38</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net sales/income from operations</b>	<b>2,519.18</b>	<b>2,025.63</b>	<b>1,494.60</b>	<b>8,509.31</b>	<b>5,394.38</b>
<b>2. Segment Results</b>					
<u>Profit/(Loss) before tax from each segment</u>					
(a) Transportation Activities	110.06	50.31	(11.34)	480.69	204.38
(b) Investing in Shares & Securities	0.26	0.06	(20.58)	28.36	(21.63)
<b>Total</b>	<b>110.32</b>	<b>50.37</b>	<b>(31.92)</b>	<b>509.05</b>	<b>182.75</b>
Less: Finance Costs	19.82	20.59	1.22	66.78	40.54
Less: Other unallocable expenditure net of unallocable income	71.78	74.91	51.09	276.68	214.80
<b>Total Profit / (Loss) before tax</b>	<b>18.72</b>	<b>(45.13)</b>	<b>(84.23)</b>	<b>165.59</b>	<b>(72.59)</b>
<u>Other Comprehensive Income</u>					
(a) Transportation Activities	-	-	-	-	-
(b) Investing in Shares & Securities	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3. Segment Assets</b>					
(a) Transportation Activities				3,908.06	3,444.54
(b) Investing in Shares & Securities				26.82	266.93
(c) Unallocable Assets				496.56	441.26
<b>Total Segment Assets</b>				<b>4,431.44</b>	<b>4,152.73</b>
<b>4. Segment Liabilities</b>					
(a) Transportation Activities				1,523.64	1,927.74
(b) Investing in Shares & Securities				-	0.25
(c) Unallocable Liabilities				1,090.69	493.77
<b>Total Segment Liabilities</b>				<b>2,614.33</b>	<b>2,421.76</b>
<b>5. Capital Employed</b>					
(a) Transportation Activities				2,384.42	1,516.80
(b) Investing in Shares & Securities				26.82	266.68
(c) Other Unallocable Assets net of Liabilities				(594.13)	(52.51)
<b>Total Capital Employed</b>				<b>1,817.11</b>	<b>1,730.97</b>

Note: All negative figures are given in bracket

For and on behalf of the Board of Directors

**SANJAY JAIN** Digitally signed by SANJAY JAIN  
Date: 2024.05.23 16:56:47 +05'30'

Sanjay Jain  
Managing Director  
DIN: 00167765  
Place: Kolkata  
Dated: 23.05.2024

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street=Ganges Garden, A-3, 1st Floor, 100,K.C. Singha  
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**PATNI & CO.****CHARTERED ACCOUNTANTS**

Head Office: 1, India Exchange Place, 2<sup>nd</sup> Floor, Room No. 219, Kolkata 700001  
 Contact No.: (033) 2231 4111 / 4112, 2230 0556 / 0557  
 Branch Office: 16A, Shakespeare Sarani, Unit II, 2<sup>nd</sup> Floor, Kolkata 700071  
 E-mail ID: patniandco@gmail.com / dkpatni@gmail.com

**INDEPENDENT AUDITOR'S REPORT****TO THE BOARD OF DIRECTORS OF  
INTER STATE OIL CARRIER LIMITED****Report on the audit of the Financial Results****Opinion**

We have audited the accompanying annual financial results ("the Statement") of Inter State Oil Carrier Limited ("the company") for the year ended 31<sup>st</sup> March' 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31<sup>st</sup> March' 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities and those charged with Governance for the Statement**

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India

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RAJGARIA**

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 street=Ganges Garden, A-3, 1st Floor, 100, K.C. Singha  
 Road, Near Shibpur Police Station, Shibpur Howrah,  
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# PATNI & CO.

## CHARTERED ACCOUNTANTS

Head Office: 1, India Exchange Place, 2<sup>nd</sup> Floor, Room No. 219, Kolkata 700001

Contact No.: (033) 2231 4111 / 4112, 2230 0556 / 0557

Branch Office: 16A, Shakespeare Sarani, Unit II, 2<sup>nd</sup> Floor, Kolkata 700071

E-mail ID: patniandco@gmail.com / dkpatni@gmail.com

and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

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560af2707c593208c9c1e03a10bc6f, postalCode=711002,  
street=Geeta Garden, 3, 1st Floor, 108A, C, Singha Road,  
Near Shikhar Police Station, Shibpur Howrah,  
serialNumber=7a3b0d5a871b3962d8e26d5d310ff09093  
2d5779f0994ce08e76c14ca, c=Personal, cn=ADITYA  
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# PATNI & CO.

## CHARTERED ACCOUNTANTS

Head Office: 1, India Exchange Place, 2<sup>nd</sup> Floor, Room No. 219, Kolkata 700001

Contact No.: (033) 2231 4111 / 4112, 2230 0556 / 0557

Branch Office: 16A, Shakespeare Sarani, Unit II, 2<sup>nd</sup> Floor, Kolkata 700071

E-mail ID: patniandco@gmail.com / dkpatni@gmail.com

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the financial results for the quarter ended 31<sup>st</sup> March' 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: 1, India Exchange Place,  
Kolkata - 700 001

Dated: The 23<sup>rd</sup> day of May' 2024

For Patni & Co.  
Chartered Accountants  
(Firm Reg. No. 320304E)

ADITYA RAJGARIA

A. Rajgaria  
(Partner)  
Membership No. 300004  
UDIN: 24300004BKDVGR5946

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Date: 2024.05.23 10:52:15 +0530



# INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA  
Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in  
CIN-L15142WB1984PLC037472

Annexure - C

**Date: 23.05.2024**

To,  
The Manager,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
**Scrip Code - 530259**

Sir,

**Sub: Declaration in respect of Audit Report with unmodified opinion for the financial year ended 31<sup>st</sup> March, 2024.**

**Ref: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

I, Sanjay Jain, Managing Director of Inter State Oil Carrier Limited (CIN: L15142WB1984PLC037472) having its registered office at 113 Park Street, Poddar Point, South Wing, 5th Floor, Kolkata-700016 hereby declare that M/s. Patni & Co., Chartered Accountants, (ICAI Firm Registration Number 320304E) Statutory Auditors of the Company, have issued the Audit Report on the Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2024 with unmodified opinion.

Kindly take this declaration on record.

Thanking You,

Yours Faithfully

For **Inter State Oil Carrier Limited**

**SANJAY JAIN**

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JAIN  
Date: 2024.05.23 18:20:00  
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**(Sanjay Jain)**

**Managing Director**

**DIN: 00167765**





# INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA

Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in

CIN-L15142WB1984PLC037472

Annexure - D

Date: 23.05.2024

To,  
The Manager,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
Scrip Code - 530259

Sir,

**Sub: Detail of Outstanding Qualified Borrowings and Incremental Qualified Borrowings.**  
**Ref: Financial Year ended 31st March, 2024.**

In reference to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, read with e-mail received from BSE Limited, please find below the details Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March, 2024.

Sl. No.	Particulars	Amount (Rs. in Crores)
1.	Outstanding Qualified Borrowings at the start of the financial year	14.11
2.	Outstanding Qualified Borrowings at the end of the financial year	9.81
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	NA
4.	Incremental borrowing done during the year (qualified borrowing)	-
5.	Borrowings by way of issuance of debt securities during the year	-

**Note:** The Company is not a Large Corporate for the purpose of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023.

Kindly take this declaration on record.

Thanking You,  
Yours Faithfully

For Inter State Oil Carrier Limited

SANJAY

JAIN

(Sanjay Jain)

Managing Director

Digitally signed by  
SANJAY JAIN  
Date: 2024.05.23  
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# INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA  
Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in  
CIN-L15142WB1984PLC037472

Annexure - E

**Brief Details of re-appointment of M/s. Rantu Das & Associates, Practicing Company Secretaries as the Secretarial Auditor for the Financial year 2024-2025.**

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Particulars	Details of change
Name of Firm	M/s. Rantu Das & Associates, Practicing Company Secretaries.
Financial Year	2024-2025
Terms and Conditions of Appointment	As per Board Resolution
Reason of Appointment	In accordance with the provisions of Section 204 of Companies Act, 2013, the Company has re-appointed Secretarial Auditor for conducting the Secretarial Audit of the Company for Financial Year 2024-2025.
Brief Profile	The firm is providing various professional services in the field of Corporate legal Compliance , Secretarial Audit, etc.,

For Inter State Oil Carrier Limited

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SHARMA

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SHARMA  
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(Rashmi Sharma)

Company Secretary & Compliance Officer

Membership No. A34765





# INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA

Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in

CIN-L15142WB1984PLC037472

Annexure - F

**Brief Details of re-appointment of Mr. Sudhir Kumar Jha as the Internal Auditor of the Company for the Financial year 2024-2025.**

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Particulars	Details of change
Name of Internal Auditor	Mr. Sudhir Kumar Jha
Financial Year	2024-2025
Terms and Conditions of Appointment	As per Board Resolution
Reason of Appointment	In accordance with the provisions of Section 138 of Companies Act, 2013, the Company has re-appointed Internal Auditor for conducting the Internal Audit of the Company for Financial Year 2024-2025.
Brief Profile	Mr. Jha has experience of more than 21 years Accounting and Regulatory compliances.

For Inter State Oil Carrier Limited

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(Rashmi Sharma)

Company Secretary & Compliance Officer

Membership No. A34765





# INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA  
Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in  
CIN-L15142WB1984PLC037472

Annexure - G

## Brief Details of Re-appointment of Mr. Sunil Shah (DIN: 00606846) as Non-Executive/Independent Director

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Particulars	Details of change
Name of the Director	Mr. Sunil Shah (DIN: 00606846)
Reason for change	Re-appointment of Mr. Sunil Shah (DIN: 00606846) as Non-Executive/Independent Director.
Date of appointment & terms of appointment	30th November, 2024. For a second term of 5 consecutive years from 30.11.2024 till 29.11.2029 (both days inclusive), subject to the approval of Members in ensuing Annual General Meeting.
Brief Profile	Mr. Sunil Shah aged 61 years, is a Member of the Institute of Chartered Accountants of India, The Institute of Company Secretaries of India (ICSI) and The Institute of Cost Accountant of India. He has an extensive and varied experience in Corporate affairs, taxation, audit, management information systems in varied sectors such as manufacturing, service, micro finance, banking, etc. He is the partner of Chartered Accountant firm SRB and Associates. He is associated with various NGOs for carrying out social activities.
Relationship with other directors of the Company	Not related to Directors of the Company.
Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018	Mr. Sunil Shah is not debarred from holding the office by virtue of any SEBI Order or any other authority as a Director of the Company.

For Inter State Oil Carrier Limited

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SHARMA

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(Rashmi Sharma)

Company Secretary & Compliance Officer

Membership No. A34765

