



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: 28/09/2019

To,
The Manager
Listing Department
BSE Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001

Re: Company Code No. 530259

Sub: Submission of Annual Report of the Company for the Financial Year 2018-2019 as per Regulation 34 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2018-2019 duly approved and adopted at the 35th Annual General Meeting of the members of the Company held on Wednesday, 25th Day of September, 2019 at Noir Glass House, Hotel Golden Tulip, DD-19, Sector I, Salt Lake City, Kolkata – 700064 (Opposite to Tantuja Bhavan).

This is for your information and record.

Thanking You,
Yours Faithfully,

For Inter State Oil Carrier Limited

Nikita mehta

Nikita Mohta
Company Secretary

Inter State Oil Carrier Limited

2018-2019



The Perfect Blend - of Vision and Growth



BOARD OF DIRECTORS : SHRI SHANTI LAL JAIN *CHAIRMAN*
SHRI SANJAY JAIN *MANAGING DIRECTOR*
SHRI RIKHAB CHAND JAIN *WHOLE TIME DIRECTOR*
SHRI VIKASH JAIN
SMT. POOJA SARDA
SHRI NAND KUMAR BHATTER

COMPANY SECRETARY : SMT NIKITA MOHTA

REGISTERED OFFICE : 113, PARK STREET
PODDAR POINT, SOUTH WING
5TH FLOOR. KOLKATA - 700 016
PH NO. - 2229 0588, 4067 5177
FAX. : 2229 0085
Email : info@isocl.in

STATUTORY AUDITOR : M/S VASUDEO & ASSOCIATES
5 & 6, FANCY LANE
3RD FLOOR, ROOM NO - 9
KOLKATA - 700 001

BANKERS : INDUSIND BANK
STATE BANK OF INDIA
ICICI BANK LIMITED

SHARE TRANSFER AGENT : MAHESHWARI DATAMATICS PVT. LTD
23, R N MUKHERJEE ROAD
5TH FLOOR, KOLKATA - 700 001
PH NO. - 2243 5029, 2248 2248
FAX.- 2248 4787
Email : mdpldc@yahoo.com



BOARD'S REPORT

Your Directors have pleasure in presenting the 35th Annual Report along with the Audited Financial Statement of Accounts for the Financial Year 2018-2019.

FINANCIAL HIGHLIGHTS

<u>PARTICULARS</u>	(Rs in Lacs) <u>2018-2019</u>	(Rs in Lacs) <u>2017-2018</u>
Total Income	3314.38	2734.17
Turnover	3171.85	2662.30
Profit before Interest & Tax	176.62	192.35
Profit before Tax	72.97	116.36
Less: Provision for Taxation:-		
Current year Tax	1.65	7.74
Deferred Tax & Earlier Year Tax	20.00	28.22
Profit after Tax	51.32	80.40
Surplus B/f from the previous year	786.96	722.65
Balance Carried Forward	828.02	786.96

KEY FINANCIAL INDICATORS

Share Capital	499.23	499.23
Reserve and Surplus	1052.20	1000.89
Net worth	1551.43	1500.12
Fixed Assets	1242.59	1117.80
Book Value per Share (Rs.)	31.08	30.05
EPS	1.03	1.61

DIVIDEND

Your directors do not recommend for payment of dividend in respect of the financial year ended 31st March, 2019

TRANSFER TO RESERVES

The Company has transferred 20 % of Profit after Tax as per Section 45(IC) of the Reserve Bank of India Act, 1934 to the Reserve Fund Account.

INDUSTRIAL SCENARIO

India achieved GDP of 6.8% in respect of year ended 31st March, 2019. The Financial Year under review (2018-2019) has been more or less tepid from economic point of view.

However, the Central Government stipulates that India will achieve \$5 trillion economy by 2024-2025. This is an ambitious target since the Country will have to achieve GDP of atleast 8% in the coming years. Although it is a huriculation task, but nevertheless it is achievable.

Road construction will be a key factor for driving the economy and the Central Government will leave no stone unturned for massive road construction work. This will help the transport sector, and particularly your Company in gearing up its revenue.

However, movement of Transport is dependent on demand-supply chain. If demand for 2019-2020 remains at low ebb, supply chain is also bound to be adversely affected. It appears that the year 2019-2020 will not be good for transport sector.

PERFORMANCE REVIEW

The Total Income for the year ended 31st March, 2019 has been Rs. 3314.38 Lacs as against Rs. 2734.17 lacs in the previous year, showing Increase of Rs. 580.21 Lacs. Profit after taxation is Rs. 51.32 Lacs as against of Rs. 80.40 Lacs in the previous year.

**FUTURE PROSPECTS**

Transport sector is absolutely dependent on fuel prices and the conditions of the roads. Needless to say demand-supply chain also affects the transport sector. Although the maintenance of roads have been promised by the Central Government and also increase in construction activities of roads, which will be beneficial for the transport sector, the prices of fuel is expected to increase in the world market. This will adversely affect the operational functioning of the Company. Further the demand-supply scenario is going to worsen in 2019-2020. Therefore, the Companies in the transport sector will have a tough time ahead.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company.

SHARE CAPITAL

During the year under review, the Company has not issued shares of any kind. The paid up share capital of the Company stands at Rs. 4,99,23,000 comprising of 49,92,300 equity shares of Rs. 10 each as on 31/03/2019.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL**Directors Appointment and Re-appointment**

In accordance with the provisions Section 152 of the Companies Act, 2013, and Articles of Association of the Company, Mr. Rikhab Chand Jain (DIN:00167778), Whole Time Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting, and being eligible, has offered himself for re-appointment.

Further, the Board of Directors, on recommendation of Nomination and Remuneration Committee, has recommended to the Shareholders for their approval for re-appointment of Mr. Shanti Lal Jain (DIN: 00167773) as the Executive Chairman of the Company, for a period of 3 years w.e.f 01st September, 2019 at the forthcoming Annual General Meeting.

The Board, on recommendation of Nomination and Remuneration Committee, has also recommended to the Shareholders for their approval for re-appointment of Mr. Sanjay Jain (DIN: 00167765) as the Managing Director of the Company and Mr. Rikhab Chand Jain (DIN: 00167778) as the Whole Time Director of the Company each one for a period of 3 years w.e.f 01st September, 2019 at the forthcoming Annual General Meeting.

The Board on recommendation of Nomination and Remuneration Committee, at its meeting held on 02nd November, 2018 appointed Mr. Nand Kumar Bhattar (DIN:00013918) as Additional Director with immediate effect and further the Board also proposed to appoint him as Independent Director at its meeting held on 14th November, 2018 with immediate effect on recommendation of Nomination and Remuneration Committee.

Additionally, the Company has also received a notice from a member of the Company signifying her intention to propose the name of Mr. Nand Kumar Bhattar for the position of Director in the forthcoming Annual General Meeting.

Accordingly, the Company is seeking approval of the members for appointment of Mr. Nand Kumar Bhattar as Director and also as Independent Director of the Company at the forthcoming Annual General Meeting.



Mr. Shankar Lal Khandelwal (DIN:00033813), Independent Director, resigned from the directorship of the Company w.e.f 01st September, 2018, due to personal reason.

Independent Directors

In terms of Section 149 of the Companies Act, 2013, Mrs. Pooja Sarda and Mr. Vikash Jain are the Independent Directors of the Company. Further, the Board on the recommendation of Nomination and Remuneration Committee has recommended Mr. Nand Kumar Bhattar to be also appointed as Independent Director subject to the approval of the shareholders of the Company.

The term of office of Mrs. Pooja Sarda as an Independent Director, will expire on 31.03.2020. The Board of Directors, based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee, has recommended to the shareholders re-appointment of Mrs. Pooja Sarda, as an Independent Director of the Company for a second term of 5 consecutive years on the expiry of her current term of office.

The Company has received necessary declarations from each independent Director of the Company, pursuant to provisions of Section 149(7), confirming that they meet the criteria of Independence as prescribed both under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The disclosures required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the notice of Annual General Meeting.

Key Managerial Personnel

During the year, Mrs. Nikita Mohta (ACS55639) was appointed as Company Secretary and Compliance Officer of the Company w.e.f 14th August, 2018.

Mr. Robin Keshri had resigned as Company Secretary and Compliance Officer of the Company w.e.f 14th August, 2018.

Mr. Sanjay Jain, Managing Director, Mr. Malay Das, CFO and Mrs. Nikita Mohta, Company Secretary are the Key Managerial Personnel as per Section 2(51) and Section 203 of the Companies Act, 2013 as on date.

BOARD MEETINGS

The Board met Eight times during the financial year under review on 24th May, 2018, 29th May, 2018, 14th August, 2018, 07th September, 2018, 02nd November, 2018, 14th November, 2018, 14th February, 2019 and 23rd March, 2019.

The intervening gap between two consecutive Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CORE SKILLS OF THE BOARD

Your Company's Board of Directors has adequate core skills/expertise/competencies in the areas of Finance, Accounts, Marketing, Human Resource Administration and Operations. Since, your Company is in the business of Transportation, it is not required to have Research & Development facilities.

However, some of the Directors do have the experience to analyze the market/operational trends, from time to time, and advice the Board accordingly.

**BOARD EVALUATION**

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provision of the Companies Act, 2013 and the SEBI Listing Regulations.

The Board evaluated its performance after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are as provided in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The Chairman of the Board had one-on-one meetings with the Independent Directors and the Chairman of NRC had one-on-one meetings with the Executive and Non-Executive. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/Committee processes. The Board and the NRC reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent directors, performance of Non- Independent Directors and the Board as a whole was evaluated. Additionally, they also evaluated the Chairman of the Board, taking into account the views of Executive and Non-Executive Directors in the aforesaid meeting. The above evaluations were then discussed in the Board meeting and performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, based on the information and representations received from the operating management, your Directors confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- b. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts on a going concern basis;
- e. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS

Your Company had applied to the Reserve Bank of India for cancellation of Non Banking Financial Company license. All necessary papers have been submitted to them.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There has been no significant and material orders passed by any regulators or courts or tribunal impacting the going concern status and Company's operation in future.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits from the public, covered under Chapter V of the Companies Act, 2013 and the rules made there under.

LISTING INFORMATION

The Equity Shares of your Company are listed on the Bombay Stock Exchange Ltd (BSE) and the code is 530259.

The listing fee for the year 2019-2020 has been paid to Bombay Stock Exchange Ltd (BSE).

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 and 134(3) of the Companies Act, 2013, the extract of annual return in Form MGT – 9 forms part of the Board's report, and is attached as **Annexure - I** and is also available at Company's website at www.isocl.in.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board of Directors appointed M/s. Rantu Das & Associates, Practicing Company Secretaries to conduct the Secretarial Audit of the Company for the year ended 31st March, 2019. The report of the Secretarial Audit is annexed as **Annexure - II**. The observations made by the Secretarial Auditor is self explanatory and does not need any further elaboration.

STATUTORY AUDITORS

M/s Vasudeo & Associates (Firm Regn No. 319299E), were appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on 21st September, 2017, for a period of 5 consecutive years, to hold office until the conclusion of the Annual General Meeting to be held in the year 2022.

Pursuant to Section 139 and 141 of the Companies Act, 2013, read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Statutory Auditors have furnished a certificate of their eligibility and consent to continue as Statutory Auditors of the Company.

STATUTORY AUDITORS' REPORT

The Auditor's Report to the Members is self-explanatory and does not contain any qualification, observation or adverse remark.

ANNUAL SECRETARIAL COMPLIANCE AUDIT

As per the Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019, the Board of the Director's appointed M/s Rantu Das & Associates, Practicing Company Secretaries, to conduct the Annual Secretarial Compliance Audit for the Financial Year 2018-19 and submit a report in this regard. The said report was placed before the Board of Directors and was submitted to the Stock Exchange. The observations made by the Auditor is self explanatory and does not need any further elaboration.

INTERNAL AUDITOR

The Board of Directors of your Company has re-appointed Mr. Sudhir Kumar Jha, as the Internal Auditor of the Company for the Financial Year 2019-2020 pursuant to the provisions of Section 138 of the Companies Act, 2013

COST AUDIT

The provisions of Section 148 of the Companies Act, 2013 relating to Cost Audit are not applicable to your Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of the notes to the Financial Statements for the year ended 31st March, 2019.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place Internal Complaints Committee (ICC) which has been set up to redress complaints regarding Sexual Harassment.

All employees (Permanent, Contractual, Temporary, Trainees) are covered under this Act.

The following is the summary of Sexual Harassment complaints received and disposed of during the year 2018-2019:

No. of Complaints received : NIL

No. of Complaints disposed off : NIL

Internal Complain Committee meets from time to time to take stock of the situation.

SECRETARIAL STANDARDS

The Company has followed the applicable provisions of Secretarial Standard I and Secretarial Standard II issued by the Institute of Company Secretaries of India.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

All Board members of the Company are afforded every opportunity to familiarize themselves with the Company, its management, its operations and above all, the Industry perspective and issues. They are made to interact with senior management personnel and proactively provided with relevant news, views and updates on the Company and sector. All the information/documents sought by them is/are also shared with them for enabling a good understanding of the Company, its various operations and the industry of which it is a part. The details of the Familiarisation Programme for Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are available on the Company's website www.isocl.in

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, attributes of independence of directors and other related matters provided under Section 178(3) of the Companies Act, 2013 are covered under the Company's Nomination and Remuneration Policy and is also available on the website of the Company. Further, information about elements of remuneration package of individual director is provided in the extract of the Annual return as per Section 92(3) of the Companies Act, 2013 and is annexed hereto and marked as Annexure - I, in the prescribed form MGT -9 and forms part of this report.

CORPORATE GOVERNANCE

The matter related to Corporate Governance is not applicable to your Company as the Paid Up Share Capital of the Company is below Rs. 10 Crore and the Networth of the Company is below Rs. 25 Crores as on the last day of the previous Financial Year as well as on date of the report. This provision is contained in Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. As such, as part of good corporate governance, the Company

had made quarterly filings of Corporate Governance Report to the Stock Exchange as per Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

It also has Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The Details of which are given below:

Audit Committee

1. Mrs. Pooja Sarda – Chairperson, Independent Director
2. Mr. Vikash Jain – Member, Independent Director
3. Mr. Nand Kumar Bhatler – Member, Additional Director

Nomination and Remuneration Committee

1. Mrs. Pooja Sarda – Chairperson, Independent Director
2. Mr. Vikash Jain – Member, Independent Director
3. Mr. Nand Kumar Bhatler – Member, Additional Director

Stakeholders' Relationship Committee

1. Mrs. Pooja Sarda- Chairperson, Independent Director
2. Mr. Shanti Lal Jain – Member, Whole Time Director
3. Mr. Sanjay Jain- Member, Managing Director

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. Your Company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations. All resources are put to optimal use and adequately protected against any loss. All transactions are authorized, recorded and reported correctly. Policies and guidelines of your Company are being adhered to and improvements in process efficiencies and effectiveness are being carried out on an ongoing basis.

VIGIL MECHANISM

Pursuant to the requirement of the Section 177(9) of the Companies Act, 2013, the Company has established vigil mechanism which also incorporates a whistle blower policy in terms of the SEBI Listing Regulations. Protected disclosures can be made by a whistle blower through an e-mail or phone or letter to the Chairperson of the Audit Committee.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Industrial relations of the Company with its personnel has continued to be cordial and amicable. Your Directors acknowledge and appreciate the efforts and dedication of the employees to the Company. Your Directors wish to place on record the co-operation received from the Staff and Workers, at all levels.

MANAGEMENT'S DISCUSSION & ANALYSIS REPORT

In accordance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Report and marked as **Annexure - III**.

CORPORATE SOCIAL RESPONSIBILITY

Your Company is not required to spend any sum on Corporate Social Responsibility for the Financial year 2018-2019 since the related criteria's laid down under Section 135 of Companies Act, 2013 are not applicable to the company. Hence no report on Corporate Social Responsibility is given.



However, the Company, for the welfare of the society has contributed for social welfare as under:

1. Rs. 50,000/- towards Tata Medical Centre in Kolkata on 21.06.2018
2. Rs. 1,00,000/- towards Tata Medical Centre in Kolkata on 27.09.2018
3. Rs. 21,000/- towards Tata Medical Centre in Kolkata on 26.10.2018
4. Rs. 20,000 towards Friends of Tribals Society on 14.01.2019.
5. Rs. 51,000/- towards Tata Medical Centre in Kolkata on 02.02.2019

MD/CFO CERTIFICATION

The Managing Director and Chief Financial Officer of the Company have given a certificate as required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It forms part of the Report and is marked as **Annexure - IV**.

CODE OF CONDUCT

The Company has adopted the Code of Conduct for all Board members and Senior Management Personnel. All Board members and Senior Management Personnel as per Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Managing Director of the Company forms part of this Report and is marked as **Annexure - V**.

CERTIFICATE REGARDING NON-DISQUALIFICATION OF DIRECTORS

The Company has obtained a certificate from M/s Rantu Das & Associates, Company Secretaries, that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/Ministry of Corporate Affairs. It forms part of the Report and is marked as **Annexure VI**.

PARTICULARS OF EMPLOYEES

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rs.8,50,000/- per month or Rs. 1,02,00,000/- per year as specified under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, no requisite details as required in terms of provisions on Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are required.

RELATED PARTY TRANSACTIONS

All Related Party Transactions entered into by the Company during the Financial Year were in ordinary course of business and at an arm's length basis. Therefore, the Company has not attached form AOC 2 in this Board's Report.

However, the details of Related Party Transactions of the Company are covered under Notes to Accounts for 2018-2019.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the assistance and co-operation extended to the Company by commercial Banks, Government of India, various State Governments, Share Holders and all others stakeholders. Their continued support has been a source of strength to the Company. Your Directors also wish to place on record their sincere appreciation of contribution and high level of commitment of every employee of the Company.

Registered Office :

Poddar Point. South Wing
5th Floor. 113, Park Street
Kolkata – 700 016
Dated : 16th August, 2019

For and on behalf of the Board
Inter State Oil Carrier Limited

Shanti Lal Jain
DIN : 00167773
Chairman



ANNEXURE – I
Form No. MGT-9
 EXTRACT OF ANNUAL RETURN as
 on the financial year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L15142WB1984PLC037472
- ii) Registration Date : 09/05/1984
- iii) Name of the Company : INTER STATE OIL CARRIER LIMITED
- iv) Category / Sub-Category of the Company : Company Limited by Shares Indian Non Govt. Company
- v) Address of the Registered office and contact details : 113, Park Street, Poddar Point, South Wing,
5th Floor, Kolkata - 700 016
Phone No : 033-2229 0588, Fax : 2229 0085
Email : info@isocl.in, Website : www.isocl.in
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : MAHESHWARI DATAMATICS PVT LTD.
23, R N Mukherjee Road,
5th Floor, Kolkata - 700 001. Ph : 033 2248 2248.
- viii) PAN : AAACI6037J

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Road transport services of freight by tank, trucks or semi- trailers.	49231	99.91

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATES	% Share Held	Application Section
1.	---	---	---	---	---



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2018				No. of Shares held at the end of the year as on 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	Total % of Total Shares	
A. PROMOTERS									
1. INDIAN									
a. Individual/ HUF	935956	-	935956	18.7480	934895	-	934895	18.7267	-0.0213
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	825045	-	825045	16.5264	825045	-	825045	16.5264	0.0000
e. Bank/ FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
SUB-TOTAL- A (1)	1761001	-	1761001	35.2744	1759940	-	1759940	35.2531	-0.0213
2. FOREIGN									
a. NRI-Individuals	-	-	-	-	-	-	-	-	-
b. Other Individuals	-	-	-	-	-	-	-	-	-
c. Body Corporate	-	-	-	-	-	-	-	-	-
d. Bank/ FI	-	-	-	-	-	-	-	-	-
e. Any Others	-	-	-	-	-	-	-	-	-
Sub Total- A (2)	-	-	-	-	-	-	-	-	-
Total Share Holding of Promoters (A) = (A1)+(A2)	1761001	-	1761001	35.2744	1759940	-	1759940	35.2531	-0.0213

INTER STATE OIL CARRIER LIMITED



Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2018				No. of Shares held at the end of the year as on 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC SHAREHOLDING									
1. INSTITUTION	-	-	-	-	-	-	-	-	-
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Bank/ FI	-	-	-	-	-	-	-	-	-
c. Cent. Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.	-	-	-	-	-	-	-	-	-
e. Venture Capital	-	-	-	-	-	-	-	-	-
f. Insurance Co.	-	-	-	-	-	-	-	-	-
g.FIs	-	-	-	-	-	-	-	-	-
h.Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
i. Others	-	-	-	-	-	-	-	-	-
Sub-Total- (B) (1)	-	-	-	-	-	-	-	-	-
2. NON- INSTITUTION									
a. Body Corp.	-	-	-	-	-	-	-	-	-
i. Indian	375158	29700	404858	8.1096	379625	29700	409325	8.1991	0.0895
ii. Overseas	-	-	-	-	-	-	-	-	-
b. Individual									
i. Individual shareholders holding nominal share capital upto Rs.1 lakh	807009	360916	1167925	23.3945	808135	341306	1149441	23.0243	-0.3702
ii. Individual shareholders holding nominal share capital in excess of Rs. 1Lakh	1510440	100000	1610440	32.2585	1624560	0	1624560	32.5413	0.2828
c. Others	-	-	-	-	-	-	-	-	-
(i) NRI (Rep)	16697	400	17097	0.3425	19923	400	20323	0.4071	0.0646
(ii) NRI (Non-Rep)	-	-	-	-	-	-	-	-	-
(iii) Clearing Members	8589	-	8589	0.1720	6321	-	6321	0.1266	-0.0454
(iv) Foreign National	-	-	-	-	-	-	-	-	-
(v) NBFCs Registered	22390	-	22390	0.4485	22390	-	22390	0.4485	-
(vi) OCB	-	-	-	-	-	-	-	-	-
(vii) Trust	-	-	-	-	-	-	-	-	-
(viii) In Transit	-	-	-	-	-	-	-	-	-
Sub-Total-(B) (2)	2740283	491016	3231299	64.7256	2860954	371406	3232360	64.7469	0.0213
Total Public Share Holding (B) = (B)(1)+(B)(2)	2740283	491016	3231299	64.7256	2860954	371406	3232360	64.7469	0.0213
C. Shares held by Custodian for GDRs & ADRs									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+(C)	4501284	491016	4992300	100.0000	4620894	371406	4992300	100.0000	0.0000



(ii) **Shareholding of Promoters**

SR. No.	Share Holder's Name	Shareholding at the beginning of the year as on 01.04.2018			Shareholding at the end of the year as on 31.03.2019			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Inter State Capital Markets Pvt Ltd	660045	13.2213	0.0000	660045	13.2213	0.0000	0.0000
2.	Shanti Lal Jain	279029	5.5892	0.0000	279029	5.5892	0.0000	0.0000
3.	Inter State Securities Pvt Ltd	165000	3.3051	0.0000	165000	3.3051	0.0000	0.0000
4.	Gunmala Devi Jain	112045	2.2444	0.0000	112045	2.2444	0.0000	0.0000
5.	Sanjay Jain	99482	1.9927	0.0000	99482	1.9927	0.0000	0.0000
6.	Sunita Jain	76800	1.5384	0.0000	76800	1.5384	0.0000	0.0000
7.	Rajesh Jain	66200	1.3260	0.0000	66200	1.3260	0.0000	0.0000
8.	Santosh Devi Jain	57200	1.1458	0.0000	57200	1.1458	0.0000	0.0000
9.	Pankaj Jain	40700	0.8153	0.0000	40700	0.8153	0.0000	0.0000
10.	Ajay Jain	40299	0.8072	0.0000	39238	0.7860	0.0000	-0.0212
11.	Sanjay Jain HUF	38300	0.7672	0.0000	38300	0.7672	0.0000	0.0000
12.	Shanti Lal Jain HUF	32001	0.6410	0.0000	32001	0.6410	0.0000	0.0000
13.	Rikhab Chand Jain HUF	30000	0.6009	0.0000	30000	0.6009	0.0000	0.0000
14.	Niraj Jain	25000	0.5008	0.0000	25000	0.5008	0.0000	0.0000
15.	Ashok Kumar Jain	17200	0.3445	0.0000	17200	0.3445	0.0000	0.0000
16.	Rikhab Chand Jain	10000	0.2003	0.0000	10000	0.2003	0.0000	0.0000
17.	Jayakumar Sudha Jain	6400	0.1282	0.0000	6400	0.1282	0.0000	0.0000
18.	Varsha Jain	3300	0.0661	0.0000	3300	0.0661	0.0000	0.0000
19.	Virendra Jain	1000	0.0200	0.0000	1000	0.0200	0.0000	0.0000
20.	Sulochana Jain	500	0.0100	0.0000	500	0.0100	0.0000	0.0000
21.	Jyoti Jain	500	0.0100	0.0000	500	0.0100	0.0000	0.0000
	Total	1761001	35.2743	0.0000	1759940	35.2531	0.0000	-0.0212



(iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Share Holder's Name	Shareholding at the beginning of the year		Date	Increase / (Decrease) in share holding	Reason	Cumulative shareholding during the year		Share holding at the end of the year	
		No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Inter State Securities Pvt Ltd	165000	3.3051	-	-	-	165000	3.3051	165000	3.3051
2.	Inter State Capital Markets Pvt Ltd	660045	13.2213	-	-	-	660045	13.2213	660045	13.2213
3.	Rikhab Chand Jain HUF	30000	0.6009	-	-	-	30000	0.6009	30000	0.6009
4.	Sanjay Jain HUF	38300	0.7672	-	-	-	38300	0.7672	38300	0.7672
5.	Shanti Lal Jain HUF	32001	0.6410	-	-	-	32001	0.6410	32001	0.6410
6.	Ashok Kumar Jain	17200	0.3445	-	-	-	17200	0.3445	17200	0.3445
7.	Rikhab Chand Jain	10000	0.2003	-	-	-	10000	0.2003	10000	0.2003
8.	Rajesh Jain	66200	1.3260	-	-	-	66200	1.3260	66200	1.3260
9.	Ajay Jain	40299	0.8072	01.06.18	(1061)	Transfer	39238	0.7860	39238	0.7860
10.	Virendra Jain	1000	0.0200	-	-	-	1000	0.0200	1000	0.0200
11.	Pankaj Jain	40700	0.8153	-	-	-	40700	0.8153	40700	0.8153
12.	Sulochana Jain	500	0.0100	-	-	-	500	0.0100	500	0.0100
13.	Jyoti Jain	500	0.0100	-	-	-	500	0.0100	500	0.0100
14.	Niraj Jain	25000	0.5008	-	-	-	25000	0.5008	25000	0.5008
15.	Santosh Devi Jain	57200	1.1458	-	-	-	57200	1.1458	57200	1.1458
16.	Sunita Jain	76800	1.5384	-	-	-	76800	1.5384	76800	1.5384
17.	Gunmala Devi Jain	112045	2.2444	-	-	-	112045	2.2444	112045	2.2444
18.	Sanjay Jain	99482	1.9927	-	-	-	99482	1.9927	99482	1.9927
19.	Shanti Lal Jain	279029	5.5892	-	-	-	279029	5.5892	279029	5.5892
20.	Varsha Jain	3300	0.0661	-	-	-	3300	0.0661	3300	0.0661
21.	Jayakumar Sudha Jain	6400	0.1282	-	-	-	6400	0.1282	6400	0.1282

INTER STATE OIL CARRIER LIMITED



(iv) Shareholding Pattern of Top ten Shareholders (Other than Directors, Promoters & Holders of GDRs and ADRs) :

SR. No.	Share Holder's Name	Shareholding at the beginning of the year		Date	Increase / (Decrease) in share holding	Reason	Cumulative shareholding during the year		Share holding at the end of the year	
		No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Subramanian P	674706	13.5149	-	-	-	674706	13.5149	674706	13.5149
2.	Kusum Toshniwal	72009	1.4424	01.3.19	98777	Transfer	170786	3.4210	170786	3.4210
3.	Dheeraj Kumar Lohia	151475	3.0342	-	-	-	151475	3.0342	151475	3.0342
4.	Raj Kumar Harsh	134225	2.6886	-	-	-	134225	2.6886	134225	2.6886
5.	Blue Bell Traders Pvt Ltd	69100	1.3841	-	-	-	69100	1.3841	69100	1.3841
6.	Mita Dipak Shah	60000	1.2019	27.7.18	1500	Transfer	61500	1.2319	61500	1.2319
7.	Sarita Jain	51159	1.0248	-	-	-	51159	1.0248	51159	1.0248
8.	Subtle Advisory Pvt Ltd	49400	0.9895	-	-	-	49400	0.9895	49400	0.9895
9.	Rajaram Kundlik Jadhav	49000	0.9815	-	-	-	49000	0.9815	49000	0.9815
10.	Richfield Financial Services Ltd.	40950	0.8203	-	-	-	40950	0.8203	40950	0.8203
11.	Bhavin Ramakant Saraiya	36147	0.7241	-	-	-	36147	0.7241	36147	0.7241
12.	Devani Fiscal Services Pvt. Ltd.	31000	0.6210	-	-	-	31000	0.6210	31000	0.6210
13.	Kamal Kishor Toshniwal	98777	1.9786	08.2.19	(98777)	Transfer	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Directors Name & KMP	Shareholding at the beginning of the year		Date	Increase / (Decrease) in share holding	Reason	Cumulative shareholding during the year		Share holding at the end of the year	
		No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Rikhab Chand Jain (Whole time Director)	10000	0.2003	-	-	-	10000	0.2003	10000	0.2003
2.	Sanjay Jain (Managing Director)	99482	1.9927	-	-	-	99482	1.9927	99482	1.9927
3.	Shanti Lal Jain Chairman	279029	5.5892	-	-	-	279029	5.5892	279029	5.5892
4.	Shankar Lal Khandelwal Director resigned w.e.f. 1.09.18	-	-	-	-	-	-	-	-	-
5.	Vikash Jain Director	-	-	-	-	-	-	-	-	-
6.	Malay Das KMP.	-	-	-	-	-	-	-	-	-
7.	Pooja Sarada Director	-	-	-	-	-	-	-	-	-
8.	Nand Kumar Bhatler Additional Director appointed w.e.f. 2.11.18	-	-	-	-	-	-	-	-	-
9.	Nikita Moha Company Secretary appointed w.e.f. 14.08.18	-	-	-	-	-	-	-	-	-
10.	Robin Keshri Company Secretary appointed w.e.f. 24.05.18 & resigned w.e.f. 14.08.18	-	-	-	-	-	-	-	-	-



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNES
Indebtedness at the beginning of the financial year 01.04.2017				
1) Principal Amount	97896365	-	-	97896365
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	450459	-	-	450459
Total of (1+2+3)	98346824	-	-	98346824
Change in Indebtedness during the financial year				
+ Addition	36168750	-	-	36168750
- Reduction	29011509	-	-	29011509
Net change	7157241	-	-	7157241
Indebtedness at the end of the financial year-31.03.2018				
1) Principal Amount	105186258	-	-	105186258
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	317807	-	-	317807
Total of (1+2+3)	105504065	-	-	105504065

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager :

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount (Rs.)
		Sanjay Jain	Shanti Lal Jain	Rikhab Chand Jain	
1.	Gross Salary	2082042	1950862	1032240	5065144
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	
2.	Stock Option	-	-	-	
3.	Sweat Equity	-	-	-	
4.	Commission- As % of Profit- Others, specify	-	-	-	
5.	Others, please specify Provident Fund & other Funds	-	-	-	
6.	Performance Bonus	-	-	-	
	Total (A)	2082042	1950862	1032240	5065144
	Ceiling as per the Act	10% of net profit of company			

INTER STATE OIL CARRIER LIMITED



B. Remuneration of other directors:
I. Independent Directors :-

Particulars of Remuneration	Name of Directors				Total Amount (Rs.)
	Shankar Lal Khandelwal resigned w.e.f 01.09.18	Nand Kumar Bhattar #	Pooja Sardar	Vikash Jain	
Fee for attending board and committee meetings	8750	8750	21000	21000	59500
Commission	-	-	-	-	
Others	-	-	-	-	
Total (1)	8750	8750	21000	21000	59500

Nand Kumar Bhattar appointed as additional Director 02.11.2018 and as Independent Director 14.11.2018
II. Other Non-Executive Director :-

Particulars of Remuneration	Name of Directors				Total Amount (Rs.)
Fee for attending board committee meetings	-	-	-	-	
Commission	-	-	-	-	-
Others	-	-	-	-	-
Total (1)	-	-	-	-	-

C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN md / MANAGER / WTD

Sl. No.	Particulars of Remuneration	Name of the KMP			Total Amount (Rs.)
		Mr. Malay Das CFO	Mr. Robin Keshri Company Secretary appointed on 24.05.2018 and resigned w.e.f 14.08.2018	Mrs. Nikita Mohta Company Secretary appointed w.e.f 14.08.2018	
1.	Gross Salary	462994	27000	228890	718884
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act				
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961				
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	
2.	Stock Option	-	-	-	
3.	Sweat Equity	-	-	-	
4.	Commission- As % of Profit- Others, specify	-	-	-	
5.	Others, please specify Provident Fund & other Funds	-	-	-	
	Total (A)	462994	27000	228890	718884
	Ceiling as per the Act	NA	NA	NA	



VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES (Under the Companies Act)

TYPE	Section of the Companies Act, 2013	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/Court)	
A. COMPANY					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA
B. DIRECTOR					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

Place : Kolkata

Dated : 16th August, 2019

For and on behalf of the Board
Inter State Oil Carrier Limited

Shanti Lal Jain
DIN : 00167773
Chairman



ANNEXURE - II

Form No. MR - 3**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON THE 31ST DAY OF MARCH' 2019**

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,

Interstate Oil Carrier Limited,

113 Park Street, Poddar Point, South Wing, 5th Floor,

Kolkata-700016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INTERSTATE OIL CARRIER LIMITED**, (hereinafter referred to as the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of Secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

Our responsibility is to express an opinion on the Secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agent and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on the **31st Day of March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on the 31st Day of March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye – laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.(LODR)
- 6. The Air (Prevention and Control of Pollution) Act, 1981 and Rules made there under;
- 7. The Motor Vehicles Act, 1988 and Rules made there under;
- 8. Taxation Laws and Rules made there under; namely:
 - a) Income Tax;
 - b) Goods & Service Tax;
 - c) Professional Tax;
 - d) Tax Deducted at Sources;
- 9. The Payment of Bonus Act, 1965;
- 10. The Payment of Gratuity Act, 1972;
- 11. The Employees Provident Fund & Miscellaneous Act, 1952;
- 12. The Employees State Insurance Act, 1948;

WE HAVE ALSO EXAMINED COMPLIANCE WITH APPLICABLE CLAUSES OF THE FOLLOWING:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meeting.
- ii) The Listing Agreement entered into by the Company with the BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
 - i) The Company has published Board Meeting Outcome (June 2018 quarter) in News Paper under Regulation 47 but has not uploaded under Regulation 30 SEBI (LODR) 2015 in BSE Listing Centre.
 - ii) The Company has published Intimation of Annual General Meeting in News Paper under Regulation 47 but has not uploaded under Regulation 30 SEBI (LODR) 2015 in BSE Listing Centre.
 - iii) The Company has published Book Closure Intimation of Annual General Meeting in News Paper under Regulation 47 but has not uploaded in BSE Listing Centre.

While going through the registered mail id of the company, we have found notices from various regulatory bodies such as BSE and the same has been complied as per law. **(Annexure - B)**



WE FURTHER REPORT THAT AS FAR AS WE ARE ABLE TO ASCERTAIN:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non –Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its officers for systems and mechanism set-up by the Company for compliances under applicable laws. Our examination on a test-check basis was limited to procedure followed by the company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted its affairs.

We further state that this is neither an audit nor an expression of opinion on the financial activities/ statements of the company.

Moreover we have not covered any matter related to any other laws, other than those mentioned in the report which may be applicable to the Company, except, the aforementioned corporate and other laws of the Union of India.

Place: Kolkata

Date : The 29th day of May'2019

**For, Rantu Das & Associates
Company Secretaries**

**Sd/-
(Rantu Kumar Das)
Partner
C.P. No.-9671
Membership No.-F/8437**



To,
The Members,
Interstate Oil Carrier Limited,
113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700 016

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audits.
2. We have followed the audit practices and processes as we are appropriate to obtain reasonable assurance about the fairness of the contents of the secretarial records. The verification was done on test basis to ensure that the facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness of Financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions and other applicable laws, rules, regulations, standards, is the responsibility of the Management. Our examination was limited to the verification of procedure on test basis to the extent applicable to the Company.
6. The Secretarial Audit Report is neither an assurance to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date : The 29th day of May'2019

For, Rantu Das & Associates
Company Secretaries

Sd/-
(Rantu Kumar Das)
Partner
C.P. No.-9671
Membership No.-F/8437



ANNEXURE - B

Sl No.	Audit Areas	Auditors Observations
1.	<p>BSE Limited (Stock Exchange)</p> <p>Letter No- LIST/COMP/Reg. 27(2) & Reg. 17 to 21/Sep-18/530259/960/ 2018-19 dated 31.10.2018</p> <p><u>Discrepancy:</u></p> <p>(1) Non Submission of Corporate Governance Report as per Regulation 27(2) of SEBI (LODR) Regulations, 2015 for the quarter ended September, 2018</p> <p>(2) Non Compliance with the provisions of Regulation 17(1), 18(1), 19(1), 19(2), 20(2), 21(2) of SEBI (LODR) Regulations, 2015.</p> <p><u>Penalty:</u></p> <p>Fine of Rs. 977040/-</p>	<p>The Company has submitted reply dated 10.11.2018. via Speed Post and E-mail also.</p>
2.	<p>BSE Limited (Stock Exchange)</p> <p>E-mail dated- 20.02.2019</p> <p><u>Discrepancy :</u></p> <p>Discrepancies in Financial Result for the quarter ended December-2018</p> <p>(1) XBRL filing of Financial Result is not as per IND-AS format.</p> <p>(2) Reconciliation table for Net Profit/Loss not provided</p>	<p>The Company has submitted reply dated 22.03.2019 via Email.</p>

**ANNEXURE - III****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****OVERVIEW**

Your Company is a prominent player in Tanker (Bulk liquid and gas movement) transport. It covers various zones like East-North, East-South, East-West, East-North East, West-North East and West-South. It has sufficient number of fleet to cater to its customers. It has its camp offices at Chennai, Hazira, Mumbai, Baroda.

OPERATIONAL REVIEW

The Total income for the year ended 31st March, 2019 has been Rs. 3314.38 Lacs as against Rs. 2734.17 Lacs in the previous year. Profit before tax for the year ended 31st March, 2019 has been Rs. 72.97 Lacs as against Rs. 116.36 Lacs in the previous year. Profit after tax for the year ended 31st March, 2019 has been Rs. 51.32 Lacs as against Rs. 80.40 Lacs in the previous year.

The Capital Structure of the Company as at 31st March, 2019 is Rs. 4,99,23,000 comprising of 49,92,300 Equity shares of Rs. 10 each.

OPPORTUNITIES AND THREATS

The Country's GDP growth has slowed down. It is 6.8% for the year 2018-2019. The Economy will not get sufficient momentum to accelerate the GDP for 2019-2020. In fact, it is estimated that GDP will be around 7% in 2019-2020. This scenario is mainly because of slowdown in economy. Consequently, the demand and supply chain will be adversely affected. Since your Company is in transport Sector, the slowdown will have direct effect on your Company.

However, your Company's marketing department has fully geared itself to meet the future challenge. As per Central Government's assertion, the Indian Economy will become \$ 5 trillion by 2024-2025. If this happens, the entire economic scenario will change and your Company being in Transport Sector, will be immensely benefited.

OUTLOOK

Your Directors take a very conservative view but, nevertheless, the operational income is certainly deemed to have upward momentum in future.

INTERNAL CONTROL SYSTEM

The Company always strives to strengthen Internal Control Systems and processes for smooth and efficient conduct of business and complies with applicable relevant laws and regulations. A comprehensive delegation of power exists for smooth decision making. Elaborate guidelines for preparation of accounts are followed for uniform compliance. Further, all the key functional areas are governed by respective operating manuals.

The Internal Financial Control are reviewed periodically and in particular the Internal Auditor ensure that the Company as in all material aspects, laid down Internal Financial Controls including Operational controls and that such controls are adequate and operating efficiently.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company appreciates performance of the employees for the year and anticipates much more for the years to come. Your Company believes in employee empowerment across the entire organization in order to achieve organizational effectiveness. Over the period of time, your Company has built and nurtured a dedicated and excellent workforce which includes CS, MBAs. Your Company has sufficient pool of talents in various operational fields. The Human resource environment has been every smooth throughout the year.

The Company takes special care about the safety, which is core value of the company and all necessary actions are taken in the company to keep safety as priority.

RISK AND CONCERN



Risk factor is associated to all business activities of all companies, though in varying degrees and forms. Risk evaluation and its management is an ongoing process within your company. The risk of your Company is in the nature of stiff competition in the market. Change in technology also plays a major role.

CAUTIONARY STATEMENT

Certain Statements made in the Management Discussion and Analysis Report relating to the Company's projections, estimates, and expectations and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and price conditions in the domestic market in which the Company's operates, changes in the Government, in the Government regulations, tax laws, natural calamities and so on over which the company does not have any direct control.

KEY FINANCIAL RATIOS

In accordance with SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018, the Company is required to give details of significant changes (i.e. changes of 25% or more as compared to the immediate previous financial year) in key financial ratios or specific ratios detail of which are given below:

SI No.	Ratios	FY 2018-19	FY 2017-18
1.	Debtors Turnover Ratio	5.70	5.72
2.	Inventory Turnover Ratio	NA	NA
3.	Interest Coverage Ratio	1.7	1.52
4.	Current Ratio	0.96	1.01
5.	Debt Equity Ratio	1.93	1.81
6.	Operating Profit Margin	14.96%	16.23%
7.	Net Profit Margin	1.55%	2.94%
8.	Return on Net Worth	3.31%	5.36%

Return on Net Worth has decreased due to the reason that the Company's profit has reduced

Place : Kolkata

Dated : 16th August, 2019

For and on behalf of the Board
Inter State Oil Carrier Limited

Shanti Lal Jain
DIN : 00167773
Chairman



ANNEXURE - IV

MANAGING DIRECTOR (MD)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

The Board of Directors

Inter State Oil Carrier Limited

113 Park Street, Poddar Point,

South Wing, 05th Floor,

Kolkata - 700016

Sub : MD & CFO Certificate

Issued in accordance with provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- A. We have reviewed the Financial Statements and the Cash Flow Statement prepared for the year ended 31st March, 2019 and to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposes to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee
1. Significant changes, if any, in internal control over financial reporting during the year;
 2. Significant changes in accounting policies, if any, during the year and that the same have been disclosed in the notes to the financial statements; and
 3. That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata

Date: 29.05.2019

Mr. Sanjay Jain

DIN: 00167765
Managing Director

Mr. Malay Das

Chief Financial Officer

ANNEXURE - V

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT.

I hereby declare that, all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2019.

For Inter State Oil Carrier Limited

Place: Kolkata

Date: 29.05.2019

Sanjay Jain

DIN: 00167765
Managing Director



ANNEXURE - VI

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

In terms of Regulation 34(3) read with Schedule V Para C(10)(i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Members
M/s. Inter State Oil Carrier Limited
113 Park Street, Poddar Point,
South Wing, 5th Floor,
Kolkata - 700016

We hereby certify that none of the Directors on the Board of "**M/s. Inter State Oil Carrier Limited**" as on 31st March, 2019, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities of Exchange Board of India or the Ministry of Corporate Affairs, Government of India (MCA). We are issuing this certificate based on the following, which to the best of our knowledge and belief were considered necessary in this regard:

1. Our verification of the information relating to the Directors available in the official website of MCA;
2. Our verification of the disclosures/declarations/confirmations provided by the Directors to the Company.

For Rantu Das & Associates
Company Secretaries

Place : Kolkata
Date : 29.05.2019

Rantu Kumar Das
Partner
C.P.No. 9671
Membership No. F/8437



**AUDITOR'S REPORT
INDEPENDENT AUDITOR'S REPORT**

TO
THE MEMBERS OF
INTER STATE OIL CARRIER LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of Inter State Oil Carrier Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
<p>Compliance with the requirements of the Non- Banking Financial Company-Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016</p> <p>The Company, being an NBFC, is governed by the aforesaid Directions of RBI and compliance with the same is of paramount importance. The Prudential Regulations of the aforesaid Directions, especially those relating to income recognition, asset classification and provisioning have a direct bearing on the Company's results and financial position, as reflected by the financial statements.</p>	<p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive procedures</p>
<p>Investments in Securities</p> <p>Investments of the company represent in various quoted and unquoted equity shares.</p> <p>These constitute 26% of the Company's total assets.</p> <p>The valuation of each category of the aforesaid securities is to be done as per the provisions of Accounting Standards which involves collection of data/information from various sources. Considering the complexities and extent of judgement involved in the valuation, this has been determined as Key Audit Matter.</p> <p>Refer Note 11 to the financial statements</p>	<p>We have verified these investments and inventories with reference to the provisions of Accounting Standards and also internal policies and procedure of the Company as follows:</p> <ul style="list-style-type: none"> • carried out evaluation of the design and operating effectiveness of the internal controls and performed substantive audit procedures. • Assessed and evaluated the process adopted for collection of information from various sources for determining fair value of these investments and inventories. • Verified compliance with the presentation and disclosure requirements as per Accounting Standards and the Act.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis Board's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 34(ii) to the financial statements;

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata

For VASUDEO & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Reg. No. 319299E)

Dated: The 29th day of May' 2019

V Agarwal
(Partner)
Membership No. 054784



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Annexure "A" to the Independent Auditor's Report

The The Annexure referred to in our report to the members of the Company on the financial statements for the year ended on March 31, 2019. In term of the information and explanations given to us and books of account examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. A major portion of fixed assets has been physical verified by the management in accordance with a phased programme of verification adopted by the company. In our opinion, the frequency of verification is reasonable. To the best of our knowledge, no material discrepancies have been noticed on such verification.

According to the information and explanations provided to us, the original lease deeds of below mentioned immovable properties of the company held as fixed assets are in the custody of Indusind Bank due to mortgage of immovable properties against cash credit facility as on 31.03.2019. However, we express no opinion on the validity of the title of the company to these properties. Detail of said immovable properties is mentioned as below:

Particulars	WDV as on 31.03.2019
Office Premises located at 113, Park Street, Poddar Point, 5 th Floor, Kolkata 700016	₹ 12,47,351

2) As the company has not purchased / sold goods during the year nor is there any opening stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, does not arise.

3) The company has not granted any loans or advances in the nature of loans to parties covered in the registered maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of loans are prejudicial to the interests of the company, whether reasonable steps for recovery of overdues of such loans are taken does not arise.

4) As the company is a Non-Banking Financial Company registered with Reserve Bank of India, the provisions of Section 185 and Section 186 [except sub -section (1)] of the Act are not applicable to it. The Company has complied with the provision of section 186(1) of the Act.

5) Based on our scrutiny of the company records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any deposits so far upto 31st March 2019.

6) According to the information & explanations provided by the management, the company is not engaged in production of any such goods or provisions of any such services for which the central government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence the provisions of section 148(1) of the Act do not apply to the company. In our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.

7) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable to it except few cases of delay in payment of provident fund and profession tax.

According to the information and explanations given, no undisputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable except as mentioned below:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months

Name of the Statute	Nature of the Dues	Amount (₹)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Income Tax Act, 1961	Income Tax	16,441/-	A.Y. 2005-06	31.03.15	Not Yet Paid	---
		3,898/-	A.Y. 2009-10	31.03.15	Not Yet Paid	---
		45,910/-	A.Y. 2011-12	31.03.15	Not Yet Paid	---



According to the records of the company, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute except as mentioned below:

Statement of disputed dues :

Name of the Statute	Nature of the Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending	Remarks if any
Income Tax Act, 1961	Income Tax	7,52,203/-	A.Y. 2007-08	DCIT Circle 8(1), Kolkata	Refer Note 34 (ii) of Financial Statement
		20,19,826/-	A.Y. 2008-09	DCIT Circle 8(1), Kolkata	
		4,15,910/-	A.Y. 2010-11	Income Tax Appellate Tribunal, Kolkata Bench	
		8,36,700/-	A.Y. 2013-14	CIT (Appeals – 3), Kolkata	

8) According to records of the company, the company has not borrowed from financial institutions or government or debenture holders till 31st March 2019. Hence in our opinion, the questions of reporting on defaults in repayment of loans or borrowing to a financial institution, government or dues to debenture holders does not arise.

Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to a bank.

9) According to the records of the company, the company has not raised any moneys by way of Initial Public Offer or Further Public Offer.

According to the information and explanations received by us, moneys raised by way of Term Loan have been applied for the purpose for which they were raised.

10) Based upon the audit procedures performed and information and explanations given by the management, we report that neither fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit.

11) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12) In our opinion, and to the best of our information & explanations provided by the management, the company is not a nidhi company. Accordingly the requirement of clause 3(xii) of the order do not apply to the company.

13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16) The company is registered with RBI as a Non-Banking Financial Company but ceased to carry on the NBFC business hence the company has made application for cancellation of certificate of registration which is still pending with RBI.

Place: Kolkata

For VASUDEO & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Reg. No. 319299E)

Dated: The 29th day of May' 2019

V Agarwal
(Partner)
Membership No. 054784

Annexure “B” to the Independent Auditor’s Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Inter State Oil Carrier Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata

For VASUDEO & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Reg. No. 319299E)

Dated: The 29th day of May’ 2019

V Agarwal
(Partner)
Membership No. 054784

INTER STATE OIL CARRIER LIMITED



Balance Sheet As At 31.03.2019

	NOTE NO.	As at 31.03.2019 Amount (₹)	As at 31.03.2018 Amount (₹)
I EQUITY AND LIABILITIES :			
1. SHAREHOLDER'S FUND			
(a) Share Capital	2	49923000	49923000
(b) Reserve & Surplus	3	105220409	100088641
2. NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	4	33022279	39980831
(b) Deferred Tax Liabilities	5	11056274	9056417
3. CURRENT LIABILITIES			
(a) Short Term Borrowings	6	44774784	40825781
(b) Trade Payables	7	26749607	12671698
(c) Other Current Liabilities	8	29006490	18388895
(d) Short Term Provisions	9	2436	5379
Total of 1, 2 & 3		299755279	270940642
II ASSETS :			
1. NON CURRENT ASSETS			
(a) PROPERTY, PLANT & EQUIPMENT	10		
Tangible Assets		124259222	111779643
Intangible Assets		-	-
(b) Non-Current Investments	11	78331307	85611254
(c) Long-term Loans and Advances	12	425970	659786
2. CURRENT ASSETS			
(a) Trade Receivables	13	63204651	48258084
(b) Cash and Bank Balances	14	4614820	2747859
(c) Short-term Loans and Advances	15	28825117	21880137
(d) Other Current Assets	16	94192	3879
Total of 1 & 2		299755279	270940642

Summary of significant accounting policies 1
The notes form an integral part of these financial statements 2 to 36

As per our attached report of even date
For VASUDEO & ASSOCIATES
Chartered Accountants.
5 & 6 Fancy Lane, 3rd Floor, R No - 9
Kolkata - 700 001
(Firm Registration No. 319299E)

Place: Kolkata
Dated: The 29th day of May' 2019

V AGARWAL
Partner
Membership No. 054784

SHANTI LAL JAIN
Chairman
(DIN : 00167773)

SANJAY JAIN
Managing Director
(DIN : 00167765)

NIKITAMOHTA
Company Secretary

MALAY DAS
Chief Financial Officer



Statement of Profit & Loss Account For The Year Ended 31.03.2019

	NOTE NO.	For the year ended <u>31.03.2019</u> Amount (₹)	For the year ended <u>31.03.2018</u> Amount (₹)
I. Revenue from Operations	17	317474954	266775657
II. Other Income	18	13962732	6641476
III. Total Revenue (I + II)		331437686	273417133
IV. EXPENSES			
Operating Costs	19	269969374	223467017
Employees Benefit Expenses	20	9099986	8681076
Finance Costs	21	11109612	7974045
Depreciation and Amortization Expenses	22	18130052	14029853
Other Expenses	23	15831739	7629000
Total Expenses (IV)		324140763	261780991
V. Profit / (Loss) before exceptional and extraordinary items and tax(III - IV)		7296923	11636142
VI. Exceptional Items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V + VI)		7296923	11636142
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax (VII + VIII)		7296923	11636142
X. Tax Expenses			
(1) Current Tax	24	165298	774394
(2) Deferred Tax		1999857	2821870
XI. Profit / (Loss) for the period (IX - X)		5131768	8039878
XII. Earnings per Equity Share	25		
1) Basic (Equity Share Face Value ₹ 10/- each)		1.03	1.61
2) Diluted (Equity Share Face Value ₹ 10/- each)		1.03	1.61
Summary of significant accounting policies	1		
The notes form an integral part of these financial statements	2 to 36		

As per our attached report of even date
For VASUDEO & ASSOCIATES
Chartered Accountants.
5 & 6 Fancy Lane, 3rd Floor, R No - 9
Kolkata - 700 001
(Firm Registration No. 319299E)

Place: Kolkata
Dated: The 29th day of May' 2019

V AGARWAL
Partner
Membership No. 054784

SHANTI LAL JAIN
Chairman
(DIN : 00167773)

SANJAY JAIN
Managing Director
(DIN : 00167765)

NIKITA MOHTA
Company Secretary

MALAY DAS
Chief Financial Officer



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (₹)	Amount (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	7296923	11636142
ADJUSTMENT FOR :		
Depreciation and Amortization Expenses	18130052	14029853
Provision for Standard Assets / (W/Off)	(2943)	369
Profit /Loss on Sale of Investment	(10750997)	(4088876)
Profit on sale of fixed assets	(442045)	(739460)
Dividend Income from Non-Current Investment	(837354)	(997144)
Interest Received from Fixed Deposits	(127180)	(8770)
Interest Received on Loan Given	(289823)	(383861)
Interest Paid on Borrowings	10365577	7598954
Operating profit before working capital changes	23342210	27047207
Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables	(14946567)	(3165647)
(Increase)/Decrease in Advances and Other Current Assets	(7888331)	(6019651)
Increase / (Decrease) in Trade Payables & Other Current Liabilities	14396062	(2619241)
Cash Generated from Operations	14903374	15242668
Less: Payment of Taxes	165298	774394
Net Cash flow from Operating Activities (A)	14738076	14468274
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Bank Deposits (incl. Accrued Interest)	(2824135)	(211714)
Interest Received from Bank Deposits	127180	8770
Purchase of Tangible Fixed Assets	(31967586)	(65889070)
Sale Proceeds of Tangible Fixed Assets	1800000	2125000
Purchase of Non-Current Investment	(14077943)	(49868882)
Sale of Non-Current Investments	32108887	50148210
Dividend Income from Non-Current Investment	837354	997144
Net Cash used in Investing Activities (B)	(13996243)	(62690542)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Increase) / Decrease in Loan Given	1177167	(147921)
Interest Received on Loan Given	289823	383861
Increase / (Decrease) in Borrowings	7289893	41832511
Interest Paid on Borrowings	(10365577)	(7598954)
Net Cash used in Financing Activities (C)	(1608694)	34469497
Net Increase in Cash & Cash Equivalents (A+B+C)	(866861)	(13752771)
Add: Cash & Cash Equivalents as at (Opening)	2347859	16100630
Cash & Cash Equivalents as at (Closing)	1480998	2347859

N.B. : Negative figure are shown in bracket

As per our report of even date
For VASUDEO & ASSOCIATES
Chartered Accountants.
5 & 6 Fancy Lane, 3rd Floor, R No - 9
Kolkata - 700 001
(Firm Registration No. 319299E)

Place: Kolkata
Dated: The 29th day of May' 2019

VAGARWAL
Partner
Membership No. 054784

SHANTI LAL JAIN
Chairman
(DIN : 00167773)

SANJAY JAIN
Managing Director
(DIN : 00167765)

NIKITA MOHTA
Company Secretary

MALAY DAS
Chief Financial Officer



NOTES OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

Note : "1" Significant Accounting Policy :

i) Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

ii) System of Accounting

The financial statements have been prepared under the historical cost convention using accrual method of accounting.

iii) Use of Estimates

The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires the management to make estimates that affect the reported amount of assets & liabilities disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenue and expenses for the year. Actual results could differ from these estimates.

iv) Investments

Investments of Shares, being long term, are stated at cost, less permanent diminution in value, if any. Diminution in value of investment, if any, has been considered as temporary in nature.

v) Fixed Assets and Depreciation

Fixed assets are carried at cost of acquisition inclusive of all direct expenses related to such assets up to the date the assets are put to use less accumulated depreciation.

Depreciation on Tangible Fixed Assets has been provided on straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Tangible Fixed Assets added / disposed of during the year is provided on prorata basis with reference to the date of addition / disposal.

Intangible assets have been amortized over the period of four financial years.

vi) Material Events

Material events occurring after the Balance Sheet date are taken into cognizance.

vii) Recognition of Income and Expenditure

The Revenue recognized for transport as and when the service has been rendered and dividend accounted on accrual basis.

viii) Retirement Benefits

In respect of liability towards gratuity, company has entered into a group gratuity scheme with Life insurance Corporation of India. Retirement Benefits in the form of Provident Fund & Pension Scheme whether in pursuance of any law or otherwise is accounted for on accrual basis and charged to the Statement of Profit & Loss.

The other retirement benefits are accounted for as and when the liability for payment arises.

ix) Impairment Assets

At each Balance Sheet date, an assessment is made whether any indication exists that an assets has been impaired. If any such indication exists, an impairment loss i.e., the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of account.

x) Taxes on Income

Provision of current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates as applicable.

Deferred Tax Liabilities is recognised on the basis of timing differences being the difference between taxable income that originate in one period and is capable of reversal in one or more subsequent years. The deferred tax charge is recognized using the enacted tax rate. Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax Assets/Liabilities are reviewed as at balance sheet date based on the developments during the year and reassess assets/liabilities in terms of AS-22 issued by ICAI.

xi) Earnings Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 "Earnings per Share".

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

xii) Prior Period Item

Prior period expenses / income is accounted under the respective heads, material item if any, are disclosed separately by way of notes.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	As at 31.03.2019 Amount (₹)	As at 31.03.2018 Amount (₹)
NOTE - 2 : SHARE CAPITAL		
AUTHORISED CAPITAL		
5300000 Equity Shares of ₹ 10/- each	<u>53000000</u>	<u>53000000</u>
ISSUED & SUBSCRIBED CAPITAL		
5000000 Equity Shares of ₹ 10/- each	<u>50000000</u>	<u>50000000</u>
PAID-UP CAPITAL		
4992300 Equity Shares of ₹ 10/- each fully paidup	<u>49923000</u>	<u>49923000</u>

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	2018 - 2019		2017 - 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
At the beginning of the year	4992300	49923000	4992300	49923000
Issued during the year for cash	0	---	0	---
Outstanding at the end of the period	<u>4992300</u>	<u>49923000</u>	<u>4992300</u>	<u>49923000</u>

b) Terms attached to equity shares

The company has only one class of shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.

c) Details of Shareholders holding more than 5% shares in the company

	2018 - 2019		2017 - 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Name of the Shareholders				
Inter State Capital Market Pvt Ltd	660045	13.22%	660045	13.22%
Shanti Lal Jain	279029	5.59%	279029	5.59%
Subramanian P	674706	13.51%	674706	13.51%

NOTE - 3

RESERVE & SURPLUS

Capital Reserve		
Balance as per the last financial statements	<u>35977</u>	<u>35977</u>
Reserve Fund		
Balance as per the last financial statements	<u>21356185</u>	<u>19748185</u>
Add : Addition during the year	<u>1026415</u>	<u>1608000</u>
Closing Balance	<u>22382600</u>	<u>21356185</u>



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	2018 - 19	2017 - 18
	<u>Amount</u>	<u>Amount</u>
	₹	₹
Surplus / (Deficit) in the statement of Profit & Loss		
Balance as per last financial statements	78696479	72264601
Profit & (Loss) for the Year	5131768	8039878
Transfer to Reserve Fund #	<u>(1026415)</u>	<u>(1608000)</u>
Net Surplus / (Deficit) in the statement of Profit and Loss	<u>82801832</u>	<u>78696479</u>
Total Reserve & Surplus	<u>105220409</u>	<u>100088641</u>

20% of Profit after tax has been transferred as per section 45(IC) of the Reserve Bank of India Act, 1934.

NOTE - 4

LONG TERM BORROWINGS

Term Loans (Secured)

From HDFC Bank Ltd	1649642	3596130
From ICICI Bank Ltd	2949481	7234516
From Yes Bank	26253144	29150185

Other Loans (Secured)

From Yes Bank	<u>2170012</u>	<u>---</u>
	<u>33022279</u>	<u>39980831</u>

Nature of Security and terms of repayment for Long Term Secured Borrowings have been given in Note No. 35.

Installments falling due in respect of all the above loans upto 31.03.2020 have been grouped under "Current Maturities of Long Term Debts" (Refer Note 8)

NOTE - 5

DEFERRED TAX LIABILITIES

On account of Depreciation	<u>11056274</u>	<u>9056417</u>
	<u>11056274</u>	<u>9056417</u>

NOTE - 6

SHORT TERM BORROWINGS

Loan repayable on demand

From Banks (Secured)

Cash Credit from IndusInd Bank Ltd #	32329652	24442290
From Others (secured) ##	<u>12445132</u>	<u>16383491</u>
	<u>44774784</u>	<u>40825781</u>

The Company has taken cash credit facility (Limit ₹ 405 Lacs) and Bank Guarantee limit of ₹ 100 Lacs with IndusInd Bank Ltd. and created first charge on all current assets of the company comprising of stock of raw material, WIP, Finished Goods, receivables, book debts and other current assets and equitable mortgage value of office premises and Fixed Deposit receipt of Rs. 11,00,000.00 has been pledged with IndusInd Bank Ltd, and also the personal guarantee of Mr. Shanti Lal Jain and Mr. Sanjay Jain, directors of the company.

Loan taken from Tata Capital Financial Service Ltd. is secured against pledge of equity shares as given in Note No. 11.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	2018 - 19	2017 - 18
	<u>Amount</u>	<u>Amount</u>
	₹	₹
NOTE - 7		
TRADE PAYABLE		
Liabilities for Goods & Expenses		
To Directors	126905	5962
To Relatives of Director's	54000	---
To Others	26568702	12665736
	<u>26749607</u>	<u>12671698</u>
NOTE - 8		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debts		
From Banks	27389195	17089753
Loan Instalments due but not paid	125120	---
Security Deposit	270000	270000
Interest accrued but not due on Borrowings	317807	450459
Statutory Dues Payable	904368	578683
	<u>29006490</u>	<u>18388895</u>
NOTE - 9		
SHORT TERM PROVISIONS		
Provisions for Standard Assets #	2436	5379
	<u>2436</u>	<u>5379</u>

Provision for Standard Assets @ 0.25% is provided during the year under review as per RBI guidelines.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

NOTE - 10 : TANGIBLE ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 31.03.18	Additions	Sales/ Adjustments	As at 31.03.19	Upto 31.03.18	For the Period	Adjust ments	Upto 31.03.19	As at 31.03.18	As at 31.03.19
Office Premises	2927070	---	---	2927070	1517314	162405	---	1679719	1247351	1409756
Garage	562430	---	---	562430	94680	18510	---	113190	449240	467750
Furniture & Fixtures	3156363	---	---	3156363	1358059	309835	---	1667894	1488469	1798304
Plant & Machinery	1948011	141351	213050	1876312	1069280	130457	202397	997340	878972	878731
Trucks / Tankers	166601612	31627366	5170305	193058673	61005596	17116643	3823003	74299236	118759437	105596016
Motor Vehicles	2291669	--	--	2291669	861940	270630	---	1132570	1159099	1429729
Computers & Printers	921265	198869	---	1120134	721908	121572	---	843480	276654	199357
TOTAL	178408420	31967586	5383355	204992651	66628777	18130052	4025400	80733429	124259222	111779643
Previous Year	118496448	65889070	5977098	178408420	57190482	14029853	4591558	66628777	111779643	61305966

INTANGIBLE ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 31.03.18	Additions	Sales/ Adjustments	As at 31.03.19	Upto 31.03.18	For the Period	Adjust ments	Upto 31.03.19	As at 31.03.18	As at 31.03.19
Computer Software	111280	---	---	111280	111280	---	---	111280	---	---
TOTAL	111280	---	---	111280	111280	---	---	111280	---	---
Previous Year	111280	---	---	111280	111280	---	---	111280	---	---



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

NOTE - 11

NON CURRENT INVESTMENTS

I) Investments in Equity Instruments (At Cost)

	Face Value	Nos.	Amount (₹)	Nos.	Amount (₹)
		As at 31.3.2019	As at 31.3.2019	As at 31.3.2018	As at 31.3.2018
(Quoted, Non-trade)					
8K Miles	5	35	17,032	0	-
Aarti Drugs Ltd.	10	35	22,269	20	15,081
Aban Offshore Ltd.	2	2280	3,51,899	1130	2,07,181
ABG Shipyard Ltd.	10	450	86,671	450	86,671
ACC Ltd.	10	125	1,81,401	150	2,19,457
Adani Enterprises Ltd.	1	0	-	235	25,933
Adani Ports and Special Economic Zone Ltd.	2	650	1,68,371	795	1,97,910
Adani Power Ltd.	10	0	-	12421	3,74,578
Adani Transmission Ltd.	10	0	-	200	42,634
Adhunik Metaliks Ltd.	10	1300	62,174	1300	62,174
Aditya Birla Capital Ltd.	10	279	36,961	104	9,571
Aditya Birla Fashion and Retail Ltd.	10	0	-	200	31,114
Adlabs Entertainment Ltd.	10	1750	1,06,055	950	66,142
AKSH Optifibre Ltd.	5	550	22,187	1200	45,130
Alembic Ltd.	2	275	12,210	600	25,200
Allahabad Bank	10	15000	9,24,409	9500	6,56,359
Allied Digital Services Ltd.	5	600	26,067	600	26,067
Alphageo (India) Ltd.	10	50	48,186	50	48,186
Amara Raja Batteries Ltd.	1	0	-	60	49,335
Ambuja Cements Ltd.	2	85	19,410	50	12,307
Amtek Auto Ltd.	2	8150	3,06,225	8150	3,06,225
Anant Raj Ltd.	2	9950	4,23,186	9950	4,23,186
Andhra Bank	10	5575	2,57,041	3025	1,58,398
Andhra Cements Ltd.	10	5900	98,932	5900	98,932
Ang Industries Ltd.	10	600	26,405	600	26,405
Ansal Properties and Infrastructure Ltd.	5	300	9,168	300	9,168
Apex Frozen Foods Ltd.	10	25	16,374	25	16,374
Apollo Tyres Ltd.	1	100	19,284	145	26,795
Aptech Ltd.	10	0	-	5040	3,44,273
Aqua Logistics Ltd.	1	300	18,174	300	18,174
Artson Engineering Ltd.	1	200	12,564	200	12,564
Arvind Fashions Limited	4	5	-	0	-
Arvind Ltd.	10	25	10,245	25	10,245
Ashiana Housing Ltd.	2	100	22,061	100	22,061
Asian Electronics Ltd.	5	800	25,257	800	25,257
AstraZeneca Pharma Ltd.	2	0	-	25	30,337
Atul Auto Ltd.	5	645	3,17,703	630	3,10,974
AU Small Finance Bank Ltd.	10	40	25,053	60	37,329
Aurobindo Pharma Ltd.	1	0	-	90	64,050



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Avadh Sugar & Energy Ltd.	10	35	44,834	35	44,834
Avanti Feeds Ltd.	2	55	36,732	10	24,779
Avenue Supermarts Ltd.	10	800	-	20	16,382
Axis Bank Ltd.	10	200	1,05,993	500	2,50,880
Bafna Pharmaceuticals Ltd.	10	200	8,693	200	8,693
Bajaj Auto Ltd.	10	33	97,151	30	94,214
Bajaj Corp Ltd.	1	195	86,872	195	86,872
Bajaj Finserv Ltd	5	0	-	10	46,521
Bajaj Hindusthan Sugar Ltd.	1	31700	11,92,386	31700	11,92,386
Balaji Telefilms Ltd.	2	0	-	175	20,078
Balmer Lawrie and Company Ltd.	10	100	27,354	100	27,354
Balrampur Chini Mills Ltd.	1	1600	1,35,514	3545	2,69,354
Bandhan Bank	10	60	31,123	0	-
Bank of Baroda	10	840	1,03,793	615	94,003
Bank of India	10	17865	22,91,124	13150	18,28,551
Bank of Maharashtra	10	10650	3,58,540	10650	3,58,540
BEML Ltd	10	50	75,248	30	52,470
BF Utilities Ltd.	5	440	2,08,701	400	1,93,742
Bharat Bijlee Ltd.	10	10	17,329	10	17,329
Bharat Electronics Ltd.	1	643	76,314	193	29,304
Bharat Forge Ltd.	2	50	-	260	90,263
Bharat Heavy Electricals Ltd.	2	17197	14,12,910	11400	12,63,908
Bharat NRE Coke Ltd.	10	3857	4,25,000	3857	4,25,000
Bharat Petroleum Corporation Ltd.	10	290	1,13,681	95	44,328
Bharti Airtel Ltd.	5	215	75,110	215	75,110
Bharti Infratel Ltd.	10	190	66,585	190	66,585
Tata Steel BSL Ltd.	2	300	19,629	300	19,629
Birlasoft Ltd	2	25	3,243	0	-
Bodal Chemicals Ltd.	2	775	1,18,792	325	55,033
Bosch Ltd.	10	10	2,51,733	10	2,51,733
BS Ltd.	1	300	9,790	300	9,790
BSE Ltd.	2	75	67,898	25	25,055
Cadila Healthcare Ltd.	1	635	3,03,808	610	2,93,875
Can Fin Homes Ltd.	2	0	-	90	11,636
Canara Bank	10	415	1,25,817	680	1,74,346
Capacite Infraprojects Ltd.	10	50	19,203	50	19,203
Capital First Ltd.	10	0	-	40	26,554
Caplin Point Laboratories Ltd.	2	25	18,191	25	18,191
Care Rating	10	25	34,020	0	-



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Castex Technologies Ltd.	2	1000	9,530	1000	9,530
Castrol India Ltd.	5	280	42,642	245	39,256
Cauvery Software Engineering Systems Ltd.	10	1000	1,000	1000	1,000
CCL Products India Ltd.	2	125	40,998	125	40,998
Ceat Ltd.	10	200	2,73,479	60	99,872
Central Bank of India	10	475	33,041	500	35,089
Central Depository Services Ltd Ltd.(CDSL)	10	50	17,865	50	17,865
Century Enka Ltd.	10	25	11,057	25	11,057
Century Textiles and Industries Ltd.	10	160	1,83,428	65	86,009
CESC Ltd.	10	45	38,460	55	44,728
Cg Power	2	25	6,068	0	-
CG Power & Industries Ltd.(Formerly:Crompton Greaves Ltd.)	2	690	48,812	540	43,269
Chartered Logistics Ltd.	1	3500	86,092	3500	86,092
Chennai Petroleum Corporation Ltd.	10	110	43,239	110	43,239
Cifco Finance Ltd.	10	300	675	300	675
Cipla Ltd.	2	25	13,824	155	91,986
City Union Bank Ltd.	1	0	-	25	4,069
CL Educate Ltd.	10	50	21,758	50	21,758
Clariant Chemicals (India) Ltd.	10	20	15,282	20	15,282
Coal India Ltd.	10	770	2,15,210	1160	3,25,941
Cochin Shipyard Ltd.	10	150	83,494	150	83,494
Container Corporation of India Ltd.	10	62	34,684	78	93,465
Coromandale fer	1	50	27,028	0	-
Corporation Bank	10	5275	2,35,429	4275	2,06,249
Cosmo Films Ltd.	10	50	21,338	50	21,338
Cox And Kings Ltd.	5	317	80,684	350	93,315
Cox And Kings Ltd.	5	158	-	0	-
Crew B.O.S. Products Ltd.	10	900	59,483	900	59,483
Cummins India Ltd.	2	0	-	10	9,319
D B Realty Ltd.	10	0	-	500	21,287
D. B. Corp Ltd.	10	175	63,324	175	63,324
Dabur India Ltd.	1	0	-	25	8,309
Dalmia Bharat Sugar and Industries Ltd.	2	190	25,272	190	25,272
DCB Bank Ltd.	10	0	-	355	34,662
Deep Industries Ltd.	10	25	5,912	25	5,912
Deepak Fertilizers & Petrochemicals Corp Ltd.	10	215	89,577	150	67,540
Dena Bank	10	11000	4,99,050	11000	4,99,050
Dewan Housing Finance Corporation Ltd.	10	340	1,10,411	555	1,59,777
DFM Foods Ltd.	10	50	19,860	10	19,859



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Dhanlaxmi Bank Ltd.	10	8600	2,65,096	7700	2,44,118
Dhanuka Agritech Ltd	2	10	6,160	0	-
DIC India Ltd.	10	9	4,706	9	4,706
Dilip Buildcon Ltd.	10	15	12,915	15	12,915
Dion Global Solutions Ltd.	10	275	37,290	275	37,290
Dish TV India Ltd.	1	3950	3,04,731	3775	3,21,071
Dishman Carbogen Amics Ltd. (Formerly: Disman Pharmaceuticals & Chemicals Ltd.)	2	0	-	425	37,683
DLF Ltd.	2	1500	1,80,972	2200	2,61,756
Dr. Reddy'S Laboratories Ltd.	5	250	5,68,992	522	13,47,438
Dwarikesh Sugar Industries Ltd.	1	300	12,939	300	12,939
E.I.D. Parry (India) Ltd.	1	75	23,214	75	23,214
Edelweiss Financial Services Ltd.	1	0	-	15	3,937
Edserv Softsystems Ltd.	10	200	47,108	200	47,108
Educomp Solutions Ltd.	2	900	13,161	900	13,161
Elder Healthcare Ltd.	10	952	90,289	952	90,289
Elder Pharmaceuticals Ltd.	10	450	45,848	450	45,848
Electrosteel Castings Ltd.	1	900	28,536	900	28,536
Emami Ltd.	1	40	22,223	10	10,614
Endurance	10	10	15,210	0	-
Engineers India Ltd.	5	150	23,525	710	83,068
Entertainment Network India Ltd.	10	20	18,840	20	18,840
Equitas Holdings Ltd.	10	670	1,07,382	690	1,12,855
Eros International Media Ltd.	10	1080	2,18,683	930	1,98,474
Escorts Ltd	10	105	77,011	0	-
Ess Dee Aluminium Ltd.	10	1300	56,227	500	22,570
Essel Propack Ltd.	2	80	11,731	25	7,874
Euro Ceramics Ltd.	10	200	11,541	200	11,541
Eveready Industries India Ltd.	5	25	11,263	25	11,263
Everonn Education Ltd.	10	1200	36,412	1200	36,412
Exide Industries Ltd.	1	0	-	120	25,047
Firstsource Solutions Ltd.	10	0	-	200	10,562
Force Motors Ltd.	10	25	81,383	20	66,915
Fortis	10	25	3,828	0	-
Future Enterprises Ltd.	2	900	46,014	600	31,569
Future Retail Ltd.	2	0	-	45	18,891
Gabriel India Ltd	1	50	8,363	0	-
Gail (India) Ltd.	10	600	1,26,385	838	2,39,839
Gateway Distriparks Ltd.	10	2975	6,69,720	2025	4,92,932
Gati Ltd.	2	725	89,700	600	79,957



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
GE Power India Ltd.	10	0	-	10	9,430
Ge T&D India Ltd.	2	40	17,533	240	1,03,353
GHCL Ltd.	10	75	24,804	75	24,804
GIC Housing Finance Ltd.	10	0	-	95	21,122
Gitanjali Gems Ltd.	10	750	63,288	750	63,288
Glaxosmithkline Pharmaceuticals Ltd.	10	30	51,883	15	51,883
Glenmark Pharmaceuticals Ltd.	1	0	-	230	1,32,190
Gloster Ltd.	10	8	15,085	20	15,085
GMR Infrastructure Ltd	1	10600	1,65,834	15200	2,35,173
GNA Axles Ltd.	10	0	-	25	11,622
Godfrey Philips India Ltd.	2	0	-	10	12,134
Godrej Agrovvet Ltd.	10	0	-	15	10,179
Godrej Consumer Products Ltd.	1	0	-	15	17,287
Godrej Industries Ltd.	1	105	61,162	120	70,125
Godrej Properties Ltd.	5	45	40,035	45	40,035
Gokaldas Exports Ltd.	5	100	13,318	100	13,318
Goldstone Infratech Ltd.	4	0	-	100	20,717
GPT Infraprojects Ltd.	10	100	22,166	100	22,166
Granules India Ltd.	1	225	22,879	50	5,975
Grapco Mining & Company Ltd.	10	1500	1,650	1500	1,650
Graphite India Ltd.	2	0	-	20	16,461
Grasim Industries Ltd.	10	49	57,405	49	57,405
Greaves Cotton Ltd	2	0	-	100	14,709
GSAL (India) Ltd.	10	4000	1,000	4000	1,000
Gujarat Alkalies & Chemicals Ltd.	10	0	-	25	10,830
Gujarat Mineral Development Corporation Ltd	2	175	23,444	100	16,897
Gujarat Nre Coke Ltd.	10	7812	-	10920	83,064
Gujarat NRE Coke Ltd. Class NPP	10	10920	83,064	7812	-
Gujarat State Fertilizers & Chemicals Ltd.	2	375	45,965	200	26,835
Gujarat State Petronet Ltd	10	200	42,665	200	42,665
Gulf Oil Lubricants India Ltd.	2	30	26,331	10	9,930
GVK Power & Infrastructure Ltd	1	200	2,466	200	2,466
Hathway Cable and Datacom Ltd.	10	2100	87,425	2100	87,784
Havells India Ltd.	1	0	-	20	10,374
HCL Technologies Ltd.	2	42	41,699	95	90,768
HDFC Bank Ltd	2	400	4,01,508	535	3,44,690
HDFC Standard Life Insurance Co. Ltd.	10	115	48,641	15	5,281
Heidelbergcement India Ltd.	10	0	-	25	4,110
Hercules Hoists Ltd.	1	500	58,737	600	82,704
Heritage Foods Ltd.	5	35	18,899	35	18,899



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Hero Motocorp Ltd.	2	100	3,24,608	125	3,90,405
Hexaware Technologies Ltd.	2	0	-	15	5,735
Hindalco Industries Ltd.	1	8500	6,81,317	10455	8,44,801
Hindustan Construction Company Ltd.	1	800	27,003	600	21,923
Hindustan Copper Ltd.	5	50	3,671	50	3,671
Hindustan Motors Ltd.	5	300	3,612	300	3,612
Hindustan oil Exporation company	10	50	6,006	0	-
Hindustan Petroleum Corporation Ltd.	10	200	45,934	857	1,50,967
Hindustan Unilever Ltd.	1	0	-	50	60,480
Hindustan Zinc Ltd.	2	130	40,004	80	25,546
Hindusthan National Glass & Industries Ltd.	2	377	91,836	377	91,836
Housing and Urban Development Corporation Ltd.	10	500	43,308	500	43,308
Housing Development and Infrastructure Ltd.	10	6760	4,64,429	6460	4,51,640
Housing Development Finance Corporation Ltd.	2	0	-	15	27,636
ICICI Bank Ltd.	10	1700	4,17,838	2284	6,01,741
ICICI Prudential Life Insurance Co. Ltd.	10	65	27,338	80	33,901
Icici securities	5	50	16,011	0	-
ICRA Ltd.	10	15	64,979	15	64,979
IDBI Bank Ltd	10	4990	3,07,484	5315	3,29,407
IDFC Bank Ltd.	10	23982	11,96,919	16675	8,83,642
IDFC Ltd.	10	15700	8,22,755	15300	8,18,070
IFCI Ltd	10	73551	28,39,905	73551	28,39,905
Igarashi Motors India Ltd.	10	11	9,827	10	9,827
India Cements Ltd.	10	300	51,096	300	51,096
Indiabulls Housing Finance Ltd	2	100	1,26,095	185	2,28,585
Indiabulls Real Estate Ltd.	2	550	49,076	550	49,076
Indiabulls Ventures Ltd.	2	0	-	250	65,426
Indian Bank	10	0	-	580	72,456
Indian Oil Corporation Ltd.	10	100	13,508	220	39,793
Indian Overseas Bank	10	23100	8,63,052	23100	8,63,052
Indo Britain Agro Farms Ltd	10	4000	4,000	4000	4,000
Indo Count Industries Ltd	2	125	19,718	125	19,718
Indoco Remedies Ltd.	2	80	23,799	65	20,431
Indraprastha Gas Ltd.	2	20	5,693	75	23,436
Indusind Bank	10	25	42,482	0	-
Infibeam Incorporation Ltd.	1	0	-	375	62,273
Infosys Ltd.	5	30	-	82	85,730
Insecticides India Ltd.	10	25	21,011	25	21,011
Intellect Design Arena Ltd.	5	0	-	1260	1,64,608



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
International Hometex Ltd	10	6000	1,33,994	6000	1,33,994
International Paper APPM Ltd.	10	0	-	105	34,117
IPCA Laboratories Ltd.	2	0	-	45	24,554
IRB Infrastructure Developers Ltd.	10	590	1,37,808	610	1,42,500
ITC Ltd.	1	90	28,967	415	1,06,345
IVRCL Ltd.	2	4700	5,82,225	4700	5,82,225
J. Kumar Infraprojects Ltd.	5	160	38,595	120	29,392
J.B. Chemicals & Pharmaceuticals Ltd.	2	0	-	25	9,020
Jain Irrigation Systems Ltd.	2	50	4,975	50	4,975
Jaiprakash Associates Ltd.	2	54900	15,21,864	54100	15,05,211
Jaiprakash Power Ventures Ltd.	10	109800	9,66,762	109800	9,66,762
Jamana Auto Industries Ltd.	1	0	-	1100	92,800
Jay Bharat Maruti Ltd.	5	40	28,059	40	28,059
Jay Shree Tea & Industries Ltd.	5	0	-	50	5,467
Jaypee Infratech Ltd.	10	300	4,169	300	4,169
JBF Industries Ltd.	10	250	55,111	250	55,111
Jet Airways (India) Ltd.	10	115	63,952	115	63,952
Jindal Poly Films Ltd.	10	105	41,741	105	41,741
Jindal Steel & Power Ltd.	1	0	-	7640	6,27,032
Jitf Infralogistics Ltd.	2	0	-	225	-
JK Lakshmi Cement Ltd.	5	280	1,14,415	280	1,14,415
JK Paper Ltd.	10	100	16,429	125	19,225
JK Tyre & Industries Ltd.	10	750	77,281	750	77,281
JM Financial Ltd.	1	515	80,936	490	77,200
JSW Energy Ltd.	10	675	47,409	325	23,932
JSW Steel Ltd	10	0	-	2860	3,02,859
Jubilant Foodworks Ltd.	10	0	-	20	24,440
Jupiter Bioscience Ltd.	10	500	62,662	500	62,662
Just Dial Ltd.	10	95	52,406	1025	4,05,952
Jyothy Laboratories Ltd.	1	0	-	40	15,113
Jyoti Ltd.	10	0	-	100	5,797
Jyoti Structures Ltd.	2	22700	14,77,280	22700	14,77,280
K.P.R Mill Ltd.	5	35	27,583	35	27,583
Kabra Extrusion Technik Ltd.	5	100	13,015	100	13,015
Kajaria Ceramics Ltd.	1	15	10,965	15	10,965
Kalpataru Power Transmissions Ltd.	2	0	-	15	7,167
Kansai Nerolac Paints Ltd.	1	50	26,227	80	41,140
Kaveri Seed Company Ltd.	2	0	-	80	41,148
Kaya Ltd.	10	35	34,648	35	34,648



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
KCP Sugar & Industries Corporation Ltd.	1	550	16,858	550	16,858
KEC International Ltd	2	15	4,982	20	6,487
Kernex Microsystems (India) Ltd.	10	3400	2,97,938	3400	2,97,938
Kesoram Industries Ltd.	10	50	8,102	50	8,102
KG Denim Ltd.	10	200	20,943	200	20,943
Khaitan Hostombe Ltd.	10	2000	1,000	2000	1,000
Kingfa Science & Technology Ltd.	10	0	-	15	12,536
Kingfisher Airlines Ltd.	10	300	17,226	300	17,226
Kitex Garments Ltd.	1	1250	2,83,823	625	1,99,429
KNR Constructions Ltd.	2	50	15,360	65	20,148
Kohinoor Foods Ltd.	10	250	22,273	250	22,273
Kotak Mahindra Bank Ltd.	5	0	-	55	58,951
KPIT Technologies Ltd.	2	25	2,483	50	11,575
KRBL Ltd.	1	35	20,660	15	9,596
KSK Energy Ventures Ltd	10	600	23,164	600	23,164
Kwality Ltd.	1	350	46,234	350	46,234
L & T Finance Holdings Ltd.	10	0	-	1100	71,762
Laopala RG Ltd.	2	20	6,520	10	6,520
Larsen And Toubro Ltd.	2	2000	14,32,943	3242	23,07,822
LIC Housing Finance Ltd.	2	70	36,527	25	13,335
Lloyds Steels Industries Ltd.	1	170	-	170	-
Lovable Lingerie Ltd.	10	375	79,139	250	60,520
LT Foods Ltd.	1	150	16,284	150	16,284
Lupin Ltd.	2	620	6,81,767	260	3,61,959
Lycos Internet Ltd.	2	200	6,790	200	6,790
Magma Fincorp Ltd.	2	0	-	250	41,450
Mahanagar Gas Ltd.	10	60	65,075	60	65,075
Mahanagar Telephone Nigam Ltd.	10	5400	1,18,426	5400	1,18,426
Mahindra & Mahindra Financial Services Ltd.	2	200	85,835	570	1,78,609
Mahindra And Mahindra Ltd.	5	50	11,214	415	2,83,677
Mahindra CIE Automotive Ltd	10	0	-	25	5,756
Mahindra Lifespace Developers Ltd.	10	0	-	75	38,236
Manappuram Finance Ltd	2	50	5,184	0	-
Mangalam Cement Ltd.	10	495	1,58,460	295	1,09,644
Mangalore Refinery & Petrochemicals Ltd.	10	100	14,552	100	14,552
Manpasand Beverages Ltd.	10	30	11,573	65	25,463
Marksans Pharma Ltd.	1	1000	46,158	800	38,260
MAS Financial Services Ltd.	10	25	15,665	25	15,665
Mawana Sugars Ltd.	10	800	63,943	1350	83,909



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Max Financial Services Ltd.	2	110	52,700	60	34,897
MAX India Ltd.	2	100	12,666	100	12,666
Mbl Infrastructures Ltd.	10	325	87,739	325	87,739
Mcleod Russel India Ltd.	5	5125	7,69,589	3250	5,93,789
Meghmani Organics Ltd.	1	100	11,163	100	11,163
Mep Infrastructure Developers Ltd.	10	150	15,687	150	15,687
Mercator Ltd.	1	1000	41,569	1000	41,569
Merck Ltd.	10	0	-	10	15,133
Metalyst Forgings Ltd.	10	6500	2,87,117	6500	2,87,117
Mic Electronics Ltd.	2	500	10,949	500	10,949
Minda Industries limited	2	45	18,870	0	-
Mindtree Ltd.	10	5	4,209	35	19,050
MMTC Ltd.	1	600	33,907	400	33,907
Moil Ltd.	10	725	1,49,662	275	65,669
Monnet Ispat And Energy Ltd.	10	429	62,501	1300	62,501
Monte Carlo Fashions Ltd.	10	15	8,116	15	8,116
Motherson Sumi Systems Ltd.	1	172	32,981	105	34,205
Mp Investments & Consultants	10	8050	2,09,461	8050	2,09,461
Mphasis Ltd.	10	0	-	30	26,283
Muthoot Capital Services Ltd.	10	0	-	17	11,629
Muthoot Finance Ltd.	10	0	-	190	83,705
Nakamichi Securities Ltd.	10	41500	68,475	41500	68,475
Natco Pharma Ltd.	2	145	1,11,414	90	80,388
National Aluminium Co Ltd	5	250	17,125	450	33,205
Navkar corp	10	100	12,913	0	-
Navnet Education Ltd.	2	100	13,272	150	21,689
NBCC (India) Ltd.	2	704	62,488	202	39,897
NCC Ltd	2	500	53,848	75	8,725
Nectar Lifesciences Ltd.	1	500	18,595	500	18,595
Network18 Media & Investments Ltd.	5	30232	55,64,123	30232	55,64,123
New Delhi Television Ltd.	4	275	26,326	275	26,326
Newgen Software Technologies Ltd. Ltd.	10	0	-	75	19,327
NHPC Ltd.	10	2000	47,394	7000	1,81,917
NIIT Ltd.	2	0	-	75	7,607
Nitesh Estates Ltd.	10	500	24,069	500	24,069
Nitin Fire Protection Industries Ltd.	2	750	21,972	750	21,972
NMDC Ltd.	1	400	44,141	1025	1,17,128
NTPC Ltd.	10	2064	2,70,563	1095	1,81,405
NTPC Ltd. SR 9	10	250	-	250	-



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Oberoi Realty Ltd.	10	55	26,869	55	26,869
Dalmia Bharat	2	20	27,874	0	-
Oil & Natural Gas Corporation Ltd.	10	2422	3,28,613	2752	4,33,668
Oil India Ltd.	10	213	24,010	150	48,825
Opto Circuits (India) Ltd.	10	910	1,99,088	910	1,99,088
Oracle Financial Services Software Ltd.	5	11	41,151	20	74,589
Orbit Corporation Ltd.	10	400	58,976	400	58,976
Orchid Pharma Ltd.	10	750	32,665	750	32,665
Orient Cement Ltd.	1	150	26,672	150	26,672
Orient Paper & Industries Ltd.(Formly: Orient Electric Ltd.)	1	0	-	75	-
Oriental Bank of Commerce	10	14900	17,83,579	10400	13,99,578
Ortel Communications Ltd.	10	300	52,798	300	52,798
Paisalo Digital Ltd.(Formly: S E Investments Ltd.)	10	125	44,759	125	44,759
Panacea Biotec Ltd.	1	0	-	145	20,399
Parag Milk foods Ltd	10	25	8,404	0	-
Parekh Aluminex Ltd.	10	150	62,560	150	62,560
Pashupati Seohung Ltd	10	2000	8,000	2000	8,000
Patel Engineering Ltd.	1	500	42,365	500	42,365
Patel Integrated Logistics Ltd.	10	425	39,294	425	39,294
PC Jeweller Ltd.	10	90	33,725	90	33,725
Peninsula Land Ltd.	2	4300	1,00,604	4300	1,00,604
Pennar Industries Ltd.	5	100	6,896	100	6,896
Petronet LNG Ltd	10	95	23,025	70	17,169
Philips Carbon Black Ltd.	10	65	15,537	15	16,334
Pidilite Industries Ltd.	1	0	-	15	13,981
Pioneer Embroideries Ltd.	10	800	1,73,529	800	1,73,529
Piramal Enterprises Ltd.	2	0	-	40	1,08,679
Pnc Infratech Ltd.	10	150	30,840	150	30,840
Poly Medicure Ltd.	5	75	22,610	75	22,610
Power Finance Corporation Ltd.	10	975	88,929	975	88,929
Power Grid Corporation of India Ltd.	10	0	-	150	19,797
Praj Industries Ltd.	2	0	-	50	4,271
Prakash Steelage Ltd.	1	500	6,406	500	6,406
Praxis Home Retail Ltd.	5	1	-	1	-
Premier Ltd.	10	4500	4,19,892	4500	4,19,892
Prestige Estates Projects Ltd.	10	90	23,671	90	23,671
Prism Cement Ltd.	10	150	17,519	150	17,519
PTC India Financial Services Ltd.	10	4000	1,89,029	4000	1,89,029
PTC India Ltd	10	2500	1,71,694	3500	2,57,185



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
PTL Enterprises Ltd.	2	200	12,312	200	12,312
Punj Lloyd Ltd.	2	5850	1,53,902	5850	1,53,902
Punjab and Sind Bank	10	750	34,544	750	34,544
Punjab National Bank	10	6295	5,18,771	2670	3,09,123
PVR Ltd.	10	0	-	100	1,30,456
R Systems International Ltd.	1	400	28,204	400	28,204
Radico Khaitan Ltd.	2	3400	3,61,592	6015	6,30,135
Rajasthan Gases Ltd.	10	23607	27,148	23607	27,148
Rajesh Exports Ltd.	1	25	17,007	25	17,007
Rajshree Sugars & Chemicals Ltd.	10	20400	12,37,405	20400	12,37,405
Rallis India Ltd.	1	500	1,08,756	350	76,822
Rattanindia Infrastructure Ltd.	2	0	-	1770	-
Rattanindia Power Ltd.	10	9600	1,50,038	9600	1,50,038
Raymond Ltd	10	50	45,488	0	-
RBL Bank Ltd.	10	0	-	110	57,836
REC Ltd	2	600	29,031	0	-
Reliance Capital Ltd.	10	930	3,96,241	870	3,68,645
Reliance Communications Ltd.	5	29592	15,77,835	29167	15,67,686
Reliance Home Finance Ltd.	10	0	-	895	-
Reliance Industries Ltd.	10	1950	1,23,145	3640	5,24,011
Reliance Infrastructure Ltd.	10	830	4,01,206	770	3,74,090
Reliance Mediaworks Ltd.	5	750	5,02,310	750	5,02,310
Reliance Naval and Engineering Ltd.	10	1400	79,783	1400	79,783
Reliance Nippon Life Asset Management Ltd.	10	85	24,571	60	18,109
Reliance Power Ltd.	10	17150	7,82,778	13700	6,52,162
Repro India Ltd.	10	0	-	15	7,041
Ram Krishna forgings Limited	10	50	32,438	0	-
Rollatainers Ltd.	1	1000	19,504	1000	19,504
Rolta India Ltd.	10	150	9,449	100	6,259
Rossell India Ltd.	2	500	67,694	500	67,694
RPG life Science Ltd	8	25	9,626	0	-
RPSG (cesc Ventures)	10	9	-	0	-
RPSG Retail	5	27	-	0	-
RTS Power Corporation Ltd.	10	50	1,851	50	1,851
Ruchira Papers Ltd.	10	350	59,882	175	34,735
Rural Electrification Corporation Ltd.	10	0	-	775	71,170
Rushil Decor Ltd.	10	10	10,411	10	10,411
S Chand and Company Ltd.	5	35	23,854	35	23,854
S H Kelkar & Company Ltd.	10	150	45,151	150	45,151



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Sadbhav Engineering Ltd.	1	30	12,026	30	12,026
Sai Televisions Ltd.	10	6000	37,540	6000	37,540
Sanghi Industries Ltd.	10	100	6,258	100	6,258
Sarda Energy and Minerals Ltd.	10	15	9,117	15	9,117
Sarla Performance Fibers Ltd.	1	600	45,596	600	45,596
SBI Life Insurance Company Ltd.	10	40	26,992	40	26,992
Sequent Scientific Ltd.	2	300	37,059	300	37,059
Shah Alloys Ltd	10	1000	50,850	1000	50,850
Shalimar Paints Ltd.	2	150	46,504	150	46,504
Shankara Building Products Ltd.	10	10	17,851	10	17,851
Sharon Bio-Medicine Ltd.	2	700	22,252	700	22,252
Shilpa Medicare Ltd.	1	70	28,854	135	76,282
Shoppers Stop Ltd.	5	100	42,414	185	73,380
Shree Ganesh Jewellery House (I) Ltd.	10	3500	2,34,683	3500	2,34,683
Shree Ram Urban Infrastructure Ltd.	10	200	58,132	200	58,132
Shree Renuka Sugars Ltd.	1	4250	66,052	7500	1,14,297
Shriram Transport Finance Company Ltd.	10	15	19,740	65	83,463
Siemens Ltd.	2	110	1,40,299	110	1,40,299
Simbhaoli Sugars Ltd.	10	7254	5,17,744	7254	5,17,744
Simplex Infrastructures Ltd.	2	30	16,621	40	23,905
Sintex Industries Ltd.	1	1150	60,474	1150	60,474
Sintex Plastics Technology Ltd.	1	0	-	875	-
Skipper Ltd.	1	25	6,532	25	6,532
Snowman Logistics Ltd.	10	600	34,534	550	32,152
Sobha Ltd.	10	0	-	240	92,701
Solar Industries India Ltd.	2	0	-	15	17,956
Spice Mobility Ltd.	3	900	50,799	900	50,799
Spicejet Ltd.	10	75	9,574	75	9,574
SQS India BFSI Ltd.	10	0	-	40	21,466
SREI Infrastructure Finance Ltd.	10	60	4,723	25	2,049
SRF Ltd	10	0	-	10	18,224
SRG Housing Finance Ltd.	10	50	17,954	50	17,954
State Bank of India	10	1800	4,38,424	3645	8,80,596
State Trading Corp Of India Ltd	10	350	77,399	250	60,222
Steel Authority of India Ltd.	10	3225	1,81,778	3800	2,23,635
Sterlite Power Transmission Ltd.	2	35	-	35	-
Sterlite Technologies Ltd.	2	0	-	115	28,217
Store One Retail India Ltd.	10	0	-	75	12,109
Strides Shasun Ltd.(STAR)	10	625	3,54,375	240	1,86,566



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Sun Granite Exports Ltd	10	20000	19,400	20000	19,400
Sun Pharma Advanced Research Company Ltd.	1	293	1,05,848	293	1,05,848
Sun Pharmaceutical Industries Ltd.	1	740	4,44,958	280	2,02,521
Sun Tv Network	5	40	32,155	0	-
Sundaram Finance Holdings Ltd.	5	15	11,620	15	11,620
Sundaram Finance Ltd.	10	15	30,155	15	30,155
Sundarban Aqua Ltd.	10	400	520	400	520
Sunteck Realty Ltd.	2	0	-	40	13,004
Suraj Products Ltd.	10	1000	5,700	1000	5,700
Surana Solar Ltd.	5	350	10,484	350	10,484
Surya Pharmaceuticals Ltd	1	1000	34,290	1000	34,290
Sutlej Textiles and Industries Ltd.	1	300	30,792	300	30,792
Suven Life Sciences Ltd.	1	0	-	525	91,195
Suzlon Energy Ltd.	2	34900	5,21,869	34900	5,21,869
Swadeshi Industries Leasing Company Ltd.	1	500	20,000	5000	20,000
Swaraj Engines Ltd.	10	25	52,374	25	52,374
Syndicate Bank	10	18375	12,22,241	14675	10,35,570
Taj Gvk Hotels & Resorts Ltd.	2	0	-	200	37,407
Talwalkars Better Value Fitness Ltd.	10	60	15,969	60	15,969
Tamil Nadu Newsprint and Papers Ltd.	10	0	-	25	8,676
Tata Chemicals Ltd.	10	0	-	125	76,306
Tata Coffee Ltd.	1	2000	2,36,297	800	1,33,626
Tata Communications Ltd.	10	0	-	35	21,961
Tata Elxsi Ltd.	10	0	-	25	7,489
Tata Global Beverages Ltd.	1	35500	12,49,992	47300	16,20,018
Tata Motors Ltd.	2	750	2,72,042	540	2,09,819
Tata Motors Ltd. DVR	2	975	2,33,094	725	1,93,989
Tata Steel Ltd.	10	2300	7,44,233	3285	10,44,481
TCI Express Ltd.	2	0	-	25	14,593
Tech Mahindra Ltd.	5	0	-	520	2,46,920
Tejas Networks Ltd.	10	85	27,460	35	13,046
Texmaco Rail & Engineering Ltd	1	100	14,804	100	14,804
The Federal Bank Ltd.	2	650	57,422	1525	1,22,290
The Indian Hotels Company	1	0	-	150	18,376
The Jammu & Kashmir Bank Ltd.	1	6525	4,26,439	4300	3,04,987
The Karnataka Bank Ltd.	10	3240	3,88,753	3365	3,94,262
The Karur Vysya Bank Ltd.	2	837	82,122	275	32,022
The Lakshmi Vilas Bank Ltd.	10	425	42,342	475	48,210
The Ramco Cements Ltd.	1	0	-	15	11,193



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
The Shipping Corporation of India Ltd.	10	50	3,942	50	3,942
The South Indian Bank Ltd	1	41500	1,43,241	41600	1,43,741
The Tata Power Company Ltd.	1	34000	16,57,566	40385	18,70,082
Thomas Cook (India) Ltd.	1	10	2,430	10	2,430
Thyrocare Technologies Ltd.	10	75	48,443	35	25,360
Tilaknagar Industries Ltd.	10	17500	3,97,485	17900	4,47,800
Time Technoplast Ltd.	1	100	22,844	100	22,844
Titagarh Wagons Ltd.	6	275	37,015	275	37,015
Titan Company Ltd.	1	0	-	10	9,653
TNPL	10	40	13,637	0	-
Torrent Pharmaceuticals Ltd.	5	0	-	40	53,392
Torrent Power Ltd.	10	40	10,793	55	13,550
Tourism Finance Corporation of India Ltd.	10	0	-	75	4,980
Transport Corporation of India Ltd.	2	10	2,878	105	29,070
Tree House Education & Accessories Ltd.	10	640	1,26,700	640	1,26,700
Tribhovandas Bhimji Zaveri Ltd.	10	500	70,460	500	70,460
Trigyn Technologies Ltd.	10	200	30,306	100	16,319
TT Ltd.	10	100	10,727	100	10,727
Tulip Telecom Ltd.	2	900	1,63,153	900	1,63,153
TV 18 Broadcast Ltd	2	9000	3,30,608	9800	3,56,850
TVS Motors Company Ltd.	1	165	98,318	75	50,894
UB Engineering Ltd.	10	500	42,900	500	42,900
UCO Bank	10	9700	5,49,287	9700	5,49,287
Ujjivan Financial Services Ltd.	10	240	95,270	250	99,775
Ultra Tech Cement Ltd.	10	0	-	25	1,06,856
Union Bank of India	10	3965	3,89,815	490	70,536
Unitech Ltd.	2	39300	7,85,584	39300	7,85,584
United Bank of India	10	10900	3,54,628	10900	3,54,628
United Breweries Ltd..	1	0	-	10	10,526
United Spirits Ltd.	10	0	-	55	1,33,035
Unity Infraprojects Ltd.	2	1300	21,418	1300	21,418
Universal Cables Ltd.	10	0	-	50	8,506
Uniworth Textiles Ltd.	10	500	425	500	425
UPL Ltd.	2	0	-	205	1,57,483
Usha Martin Ltd.	1	10800	4,89,112	10800	4,89,112
Uttam Galva Steels Ltd.	10	1900	1,25,113	1900	1,25,113
Uttam Value Steels Ltd.	10	1250	4,263	1250	4,263
V.I.P Industries Ltd.	2	0	-	125	41,310
Vadilal Industries Ltd.	10	40	40,610	40	40,610



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
Vakrangee Ltd.	1	50	14,203	50	14,203
Vardhman Special Steels Ltd.	10	50	9,449	50	9,449
Varun Beverages Ltd.	10	0	-	25	16,073
Varun Globe Ltd.(Formly: Varun Shipping Co. Ltd)	10	300	18,354	300	18,354
Varun Resources Ltd.	1	1200	-	1200	-
Vascon Engineers Ltd.	10	4900	2,07,277	4600	1,96,564
Vedanta Ltd.	1	0	-	6215	6,82,969
Veto Switchgears and Cables Ltd.	10	25	5,512	25	5,512
V-Guard Industries Ltd.	10	15	3,590	30	7,181
Viceroy Hotels Ltd.	10	9100	2,41,515	9100	2,41,515
Videocon Industries Ltd.	10	2400	9,34,345	2400	9,34,345
Vijaya Bank	10	9000	3,71,454	11000	4,56,934
Vindhya Telelink Ltd.	10	0	-	10	11,638
Visaka Industries Ltd.	10	15	10,671	25	17,785
Vitara Chemicals Ltd.	10	5000	4,000	5000	4,000
Vodafone Idea Ltd	10	4900	4,51,394	4200	4,06,807
Voltas Ltd.	1	40	24,732	30	18,761
VRL Logistics Ltd.	10	20	8,267	30	12,525
VST Tillers Tractors Ltd.	10	0	-	10	22,096
VA Tech	2	35	15,021	0	-
Walchandnagar Industries Ltd.	2	0	-	25	4,688
Welspun Corp Ltd.	5	0	-	25	4,040
Welspun India Ltd.	1	150	13,971	150	12,156
Westlife Development Ltd.	2	0	-	25	8,434
Wipro Ltd.	2	0	-	160	36,370
Wockhardt Ltd.	5	145	98,345	215	1,43,021
Xchanging Solutions Ltd.	10	4300	3,58,703	4300	3,58,703
Yes Bank Ltd.	10	1425	2,77,238	1570	3,00,554
Zee Entertainment Enterprise Ltd.	1	85	46,896	85	46,399
Zen Technologies Ltd.	10	50	20,525	50	20,525
Aggregate Value of Quoted Investments (A)		1299281	74151307	1344783	81411254



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	Face Value	Nos. As at 31.3.2019	Amount (₹) As at 31.3.2019	Nos. As at 31.3.2018	Amount (₹) As at 31.3.2018
(Unquoted, Non-trade)					
Fast Projects Ltd	10	200000	20,00,000	200000	20,00,000
Kaizen Organics Pvt. Ltd	10	12000	12,00,000	12000	12,00,000
Kirtivardhan Finvest Services Ltd	10	100	-	100	-
Vedika Corporate Services Pvt. Ltd	10	98000	9,80,000	100000	10,00,000
Aggregate Value of Unquoted Investments (B)		310100	41,80,000	312100	42,00,000
Investments in Equity Instruments (I) (A+B)			7,83,31,307		8,56,11,254
II) Investments in Preference Shares					
(Unquoted, Non-trade) (At Cost)					
Vedanta Ltd.		4980	-	4980	-
Zee Entertainment Enterprises Ltd.	1	52	-	52	-
Investments in Preference Shares (II)		5032	-	5032	-
Total Non-Current Investments (I+II)			7,83,31,307		8,56,11,254
Aggregate Market Value of Quoted Shares			4,97,27,722		8,53,97,537

The Company has pledged the following equity shares with Axis Bank as a security against loan as mentioned below:

Name of the Scripts	2018-19 No. of Shares	2017-18 No. of Shares
Tata Global Beverages Ltd.	500	500

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

The Company has given the following equity shares as pledge/margin with Tata Capital Financial Services Ltd. as mentioned below:

Name of the Scripts	2018-19 No. of Shares	2017-18 No. of Shares
ACC Ltd.	0	100
Adani Ports and Special Economic Zone Ltd.	600	600
Allahabad Bank	0	4000
Amtek Auto Ltd.	900	900
Anant Raj Ltd.	0	6100
Andhra Bank	3500	0
Apollo Tyres Ltd.	100	100
Aptech Ltd.	0	4700
Axis Bank Ltd.	200	200
Balrampur Chini Mills Ltd.	1300	3200
Bank of India	13575	8075
Bank of Maharashtra	5000	5000
Bharat Forge Ltd.	50	50
Bharat Heavy Electricals Ltd	0	3000
Bharti Airtel Ltd.	0	100
Bhushan Steel Ltd.	0	200
Canara Bank	0	300
Central Bank of India	300	300
Coal India Ltd.	0	200
Corporation Bank	4200	1700
Dena Bank	8200	8200
Dewan Housing Finance Corporation Ltd.	0	200
Dhanlaxmi Bank Ltd.	2700	2700
DLF Ltd.	1500	1500
Dr. Reddy's Laboratories Ltd.	250	50
Engineers India Ltd.	150	150
GAIL (India) Ltd.	600	300
GMR Infrastructure Ltd.	0	10000
HDFC Bank Ltd	400	500
Hercules Hoists Ltd.	0	400
Hero Motocorp Ltd.	0	50
Hindalco Industries Ltd.	8500	8000
Hindustan Petroleum Corporation Ltd.	0	300
ICICI Bank Ltd.	1700	1700
IDBI Bank Ltd	0	2400
Idea Cellular Ltd.	0	1300
IDFC Ltd	0	11000
IFCI Ltd	60000	60000
Indian Overseas Bank	10600	10600
Infosys Ltd.	30	15
ITC Ltd.	0	150
Jaiprakash Associates Ltd.	30500	30500
Jindal Steel & Power Ltd.	0	4000
JK Lakshmi Cement Ltd.	0	125
JK Tyre & Industries Ltd.	0	500
L & T Finance Holdings Ltd.	0	700

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

Name of the Scripts	2018-19 No. of Shares	2017-18 No. of Shares
Larsen & Toubro Ltd	2000	2000
Mahindra & Mahindra Financial Services Ltd.	200	200
Mahindra And Mahindra Ltd.	50	50
Mcleod Russel India Ltd.	0	1900
NHPC Ltd.	2000	2000
NMDC Ltd.	0	400
NTPC Ltd.	0	200
Oil & Natural Gas Corporation Ltd.	0	1875
Oil India Ltd.	0	66
Oriental Bank Of Commerce	0	8300
Power Finance Corporation Ltd.	0	500
PTC India Ltd	2500	3400
Punj Lloyd Ltd.	1000	1000
Punjab National Bank	0	1600
Radico Khaitan Ltd.	3400	4000
REC Ltd	600	0
Reliance Capital Ltd.	850	850
Reliance Communications Ltd.	16400	16400
Reliance Industries Ltd.	1750	1750
Reliance Power Ltd.	10000	10000
Rural Electrification Corporation Ltd	0	600
Shoppers Stop Ltd.	100	100
Shriram Transport Finance Company Ltd.	0	100
State Bank of India	1800	1800
Steel Authority of India Ltd.	0	2500
Syndicate Bank	4500	4500
Tata Global Beverages Ltd.	32500	44500
Tata Motors Ltd.	300	300
Tata Steel BSL Ltd.	200	0
Tata Steel Ltd.	2300	2000
The Federal Bank Ltd.	0	600
The Jammu & Kashmir Bank Ltd.	4000	0
The Karnataka Bank Ltd.	0	1700
The South Indian Bank Ltd.	41500	41500
The Tata Power Company Ltd.	34000	40000
Tilaknagar Industries Ltd.	0	1700
Tree House Education & Accessories Ltd.	350	350
TV 18 Broadcast Ltd	0	9500
UCO Bank	8400	8400
Union Bank of India	0	400
Usha Martin Ltd.	0	10500
Uttam Galva Steels Ltd.	1400	1400
Vedanta Ltd.	0	4500
Vijaya Bank	9000	9000
Vodafone Idea Ltd	1300	0
Yes Bank Ltd.	0	1000



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	2018 - 19	2017 - 18
	Amount	Amount
	₹	₹
NOTE - 12		
LONG TERM LOANS & ADVANCES		
Loans & Advances		
To Others (Secured, Considered good) #	103970	469286
Security Deposits (Unsecured, considered goods)	<u>322000</u>	<u>190500</u>
	<u>425970</u>	<u>659786</u>
# Secured against hypothecation of Trucks		
NOTE - 13		
TRADE RECEIVABLES		
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they are due for payment	4380895	4555187
Other Receivables	<u>58823756</u>	<u>43702897</u>
	<u>63204651</u>	<u>48258084</u>
NOTE - 14		
CASH & BANK BALANCES		
a) Cash and Cash Equivalents		
Balance with Banks :		
On Current Accounts	1103053	1665171
Cash in Hand (As certified by the Director)	<u>377945</u>	<u>682688</u>
Cash and Cash Equivalents (a)	<u>1480998</u>	<u>2347859</u>
b) Other Bank Balances :		
Deposit with original maturity for more than 12 months	1962100	---
Deposit with original maturity for less than 12 months [Refer Note No. 34(i)]	1171722	400000
Other Bank Balances (b)	<u>3133822</u>	<u>400000</u>
	<u>4614820</u>	<u>2747859</u>
Total Cash & Bank Balances (a+b)	<u>4614820</u>	<u>2747859</u>



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	2018 - 19	2017 - 18
	<u>Amount</u>	<u>Amount</u>
	₹	₹
NOTE - 15		
SHORT TERM LOANS & ADVANCES		
Security Deposit (Unsecured, considered good)	50000	75000
<u>Loans</u>		
To Others (Secured, considered good) #	365317	360511
To Others (Unsecured, considered good)	505295	1321952
<u>Advances (Unsecured, considered good)</u>		
Interest Accrued but not yet due	8024	13781
Installments on Loan paid in advance	1386178	1019539
Party Advance	2269078	1071882
Staff Advance	67924	109224
Other Advances ##	1596961	1182214
Balance with Revenue Authorities (Net of Provision ₹ 4818822/-, P.Y. ₹ 7328031/-)	12684402	9518030
MAT Credit Entitlement	7362019	5494386
Prepaid Expenses	1957480	1141179
<u>(Unsecured, considered doubtful)</u>		
Others Advance	52222	52222
Cash stolen by Cashier	520217	520217
	28825117	21880137
# Secured against hypothecation of Trucks.		
 NOTE - 16		
OTHER CURRENT ASSETS		
Accrued Interest on Fixed Deposit	94192	3879
	94192	3879
 NOTE - 17		
REVENUE FROM OPERATIONS		
<u>Sale of Services</u>		
Freight Received	317185131	266230381
Speculation Profit	---	161415
Interest Income on Loan	289823	383861
	317474954	266775657



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	2018 - 19	2017- 18
	Amount	Amount
	₹	₹
NOTE - 18		
OTHER INCOME		
Interest Income		
on Fixed Deposit	127180	8770
on Bank Deposit	1215	286
on Income Tax Refund	909637	---
Rent Income	682500	630000
Dividend Income from Non Current Investments	837354	997144
Profit on sale of Non Current Investments	10750997	4088876
Profit on Sale of Tangible Assets	442045	739460
Provision for Standard Assets W/Off	2943	-
<u>Other Non Operating Income</u>		
Miscellaneous Income	208861	176940
	<u>13962732</u>	<u>6641476</u>
NOTE - 19		
OPERATING COSTS		
Freight Paid	175106104	146754690
Loading Charges	171011	199020
Running Tyres & Taxes	94692260	76513307
	<u>269969374</u>	<u>223467017</u>
NOTE - 20		
EMPLOYEE BENEFIT EXPENSES		
Salary & Bonus	8459864	8292226
Contribution to provident and other funds	563956	303508
Staff Welfare Expenses	76166	85342
	<u>9099986</u>	<u>8681076</u>
NOTE - 21		
FINANCE COSTS		
Interest Expenses		
on Bank Overdraft	3129485	1951149
on Loan from Bank	5320387	3592443
on Loan from Others	1915705	2055362
on late payment of Statutory Dues	28600	45205
<u>Other Borrowing Costs</u>		
Loan Processing Fees	295000	306800
Bank Guarantee Commission	420435	23086
	<u>11109612</u>	<u>7974045</u>
NOTE - 22		
DEPRECIATION & AMORTISATION EXPENSES		
Depreciation of Tangible Assets	18130052	14029853
Amortisation of Intangible Assets	-	-
	<u>18130052</u>	<u>14029853</u>

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

	2018 - 19	2017 - 18
	<u>Amount</u>	<u>Amount</u>
	₹	₹
NOTE - 23		
OTHER EXPENSES		
Rent Charges	364000	356000
Insurance Charges	209641	204098
Rates & Taxes	1437786	176158
Repair & Maintenance Expenses	78931	187588
Donation	242000	249000
Speculation Loss	6945340	---
Income Tax for Earlier Years	62651	---
Miscellaneous Expenses	6396991	6375387
Provision for Standard Assets	---	369
<u>Payment to Auditor</u>		
For Statutory Audit Fees	53100	53100
For Tax Audit Fees	17700	17700
In Other Capacity	23600	9600
	<u>15831739</u>	<u>7629000</u>
NOTE - 24		
CURRENT TAX		
Provision for Income Tax	1892496	2787264
Less : MAT Credit Entitlement	1727198	2012870
	<u>165298</u>	<u>774394</u>
NOTE - 25		
EARNING PER EQUITY SHARE		
a) Profit / (Loss) for the period	5131768	80,39,878
b) Weighted Average Number of Equity Shares	4992300	4992300
Basic EPS (a/b)	1.03	1.61
c) Weighted Average Number of Equity Shares	4992300	4992300
Diluted EPS (a/c)	1.03	1.61

NOTE - 26

Based on the information available with the company, the balance due to Micro and Small enterprises, as defined under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) is ₹ Nil (P.Y. ₹ Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

NOTE - 27

Related Party Transaction

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" are as follows:

A. Related party relationship

- i) Key Managerial Personnel (KMP) :
1. Shanti Lal Jain, Whole Time Director
 2. Sanjay Jain, Managing Director
 3. Rikhab Chand Jain, Whole Time Director
 4. Pooja Sarda,
 5. Vikash Jain (appointed w.e.f 12.03.2018)
 6. Nand Kumar Bhatler (appointed w.e.f 02.11.2018)
 7. Shankar Lal Khandelwal (Resigned w.e.f 01.09.2018)
 8. Bhag Chand Jain (Resigned w.e.f. 03.03.2018)
 9. Lalit Kumar Jain (Resigned w.e.f. 19.03.2018)
 10. Malay Das, Chief Financial Office
 11. Ashish Narayan, Company Secretary (Resigned w.e.f. 23.09.2017)
 12. Robin Keshri, Company Secretary (Joined w.e.f. 24.05.2018 & Resigned w.e.f 14.08.2018)
 13. Nikita Mohta, Company Secretary (Appointed w.e.f 14.08.2018)
- ii) Relatives of Key Management Personnel (KMP) :
1. Smt. Gunmala Devi Jain
- iii) Enterprises over which KMP or relatives of exercise significant influence :
1. Gulshan Carrying Corporation

B. Transactions with Related Parties:

Name of Related Party	Nature of Transactions	2018-19	2017-18
		Amount ₹	Amount ₹
Shanti Lal Jain	Director Remuneration	1950,862	19,69,422
Sanjay Jain	Director Remuneration	20,82,042	21,06,652
Rikhab Chand Jain	Director Remuneration	10,32,240	10,32,240
Lalit Kumar Jain	Director Sitting Fees	---	21,000
Bhag Chand Jain	Director Sitting Fees	---	21,000
Shankar Lal Khandelwal	Director Sitting Fees	8,750	21,000
Pooja Sarda	Director Sitting Fees	21,000	21,000
Nand Kumar Bhatler	Director Sitting Fees	8,750	---
Vikash Jain	Director Sitting Fees	21,000	---
Malay Das	Salary & Bonus	4,62,994	4,36,046
Ashish Narayan	Salary & Bonus	---	36,000
Robin Keshri	Salary & Bonus	27,000	---
Name of Related Party	Nature of Transactions	2018-19	2017-18
		Amount ₹	Amount ₹
Nikita Mohta	Salary & Bonus	228,890	---
Gunamala Devi Jain	Rent Paid	240,000	240,000
Gulshan Carrying Corporation	Freight Received	102,250	88,422



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

C. (i) Amount due to key Managerial Personnel :

Name of Party	Amount ₹
Shanti Lal Jain	126,905.00
Nand Kumar Bhatler	8,750.00
Pooja Sarda	21,000.00
Shankar Lal Khandelwal	8,750.00
Vikash Jain	21,000.00
Malay Das	67,655.00
Nikita Mohta	46,470.00

C. (ii) Amount due to relatives of key Managerial Personnel :

Name of Party	Amount ₹
Gunmala Devi Jain	54,000.00

D. Provision to be made with regard to Outstanding Amount : ₹ NIL

NOTE - 28

The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006' and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.

NOTE - 29

The Company has made application for cancellation of certificate of Non Banking Financial Institution with Reserve Bank of India but the company has not yet received certificate of cancellation from Reserve Bank of India. Therefore, the company has complied with the Prudential Norms as per NBFC's (Reserve Bank) Direction's 1998 with regard to Income recognition, Asset classification, Accounting Standard and provision for Bad & Doubtful Debts as applicable to it.

NOTE - 30

Balances of Trade Receivables and Trade Payables are subject to confirmation by the respective parties.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

NOTE - 31

SEGMENT REPORTING

The Company's operations predominantly consist of Transportation, Lease Finance and Share Dealings :

S.No	Particulars	2018-2019 Amount (₹)	2017-2018 Amount (₹)
1.	Segment Revenue (Sales/Income of each Segment)		
	i) Transportation	317754356	266978611
	ii) Share & Derivatives Dealing	(6945340)	161415
	iii) Investment in Shares	11588351	5086020
	Total	322397367	272226046
	Less : Inter Segment Revenue	-	-
	Net Sales/Income from Operations	322397367	272226046
2.	Segment Results (Profit and Loss before Tax & Interest from each segment)		
	i) Transportation	24690668	26583380
	ii) Share & Derivatives Dealing	(8291896)	161415
	iii) Investment in Shares	9096431	2851208
	Total	25495203	29596003
	Less : Interest Expenses	3158086	1998064
	Other Unallocable Expenditure net of Unallocable Income	15040196	15961797
	Profit / (Loss) before Tax	7296921	11636142
3.	Capital Employed (Segment Assets Less Segment Liabilities)		
	i) Transportation	103212619	88709968
	ii) Share & Derivatives Dealing	-	-
	iii) Investment in Shares	68241889	69518403
	Total	171454507	158228371
	Less : Unallocated Liabilities less Unallocated Assets	16311098	8216730
	Total	155143409	150011641

NOTE - 32

Prior Period Expenses

The company has incurred the following Prior Period Expenses :

Nature of Head	2018-2019 Amount (₹)	2017-2018 Amount (₹)
Miscellaneous Expenses	34107	3376



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

NOTE - 33

EMPLOYEE BENEFIT

A. Defined Contribution Plan

		2018-2019	2017-2018
S.No	Particulars	Amount (₹)	Amount (₹)
1.	Contribution to Provident Fund	246616	219903
2.	Contribution to Employee State Insurance	14308	19436

B. The company has adopted Projected Unit Credit Method for Gratuity. Every employee who has completed five years or more of services gets Gratuity on terms not lower than the amount payable under the Payment of Gratuity Act, 1972. The aforesaid scheme is funded with LIC. However in the F.Y. 2017-18, LIC has not provided actuarial valuation report of gratuity liability as at 31.03.2018 and therefore, the Company has done actuarial valuation of gratuity liability as on 31.03.2018 from Mr. Bhudev Chatterjee so the company has booked gratuity liability of ₹ 64,169/- in financial statements. The following table summarizes the components of net benefit expenses recognized in profit & loss statement.

I Net Employee Expenses/(benefit)		2018-2019	2017-2018
S.No	Particulars	Amount (₹)	Amount (₹)
1.	Current Service Cost	108130	102722
2.	Interest cost on benefit obligation	64450	50324
3.	Expected Return on plan assets	65340	46603
4.	Net Actuarial (gain)/Loss recognised in the year	72941	71218
5.	Total employee expenses recognised in Profit & Loss Statement	180181	177661

II Actual Return on Plan Assets		2018-2019	2017-2018
S.No	Particulars		Amount (₹)
1.	Return on Plan Assets (Expected / Actual)	65,340	46,603

III Benefit Assets/(Liability)		2018-2019	2017-2018
S.No	Particulars		Amount (₹)
1.	Defined Benefit Obligation	1104857	877827
2.	Fair Value of Plan Assets	1019023	813658
3.	Benefit Assets/(Liability)	(85834)	(64169)

IV Movement in benefit/Liability		2018-2019	2017-2018
S.No	Particulars		Amount (₹)
1.	Opening defined Benefit Obligation	859336	653563
2.	Interest Cost	64450	50324
3.	Current Service Cost	108130	102722
4.	Benefits Paid	-	-
5.	Actuarial (gains)/Loss on obligation	72941	71218
6.	Closing Benefit Obligation	1104857	877827



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

V Movement in fair value of plan assets		2018-2019	2017-2018
S.No	Particulars	Amount (₹)	Amount (₹)
1.	Opening fair value of Plan Assets	815781	620540
2.	Return on Plan Assets (Actual)	65340	-
3.	Return on Plan Assets (Expected)	-	46603
4.	Contribution by Employer	137903	146515
5.	Benefits Paid	-	-
6.	Closing Fair Value of Plan Assets	1019023	813658

VI The Principal actuarial assumptions are as follow		2018-2019	2017-2018
S.No	Particulars	Amount (₹)	Amount (₹)
1.	Discount Rate	7.50%	7.70%
2.	Salary Escalation	6.50%	7.00%
3.	Withdrawal Rate	1%-3% depending on age	1%-3% depending on age

NOTE - 34

CONTINGENT LIABILITIES

i) Bank Guarantee

- a) The Company has taken Bank Guarantee of ₹ 86,69,108/- (P.Y. ₹ 20,00,000/-) from IndusInd Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 17,33,822/- (P.Y. ₹ 4,00,000/-) which has been given in favour of Brahmaputra Cracker & Polymer Ltd.
- b) The Company has taken Bank Guarantee of ₹ 7,50,000/- (P.Y. ₹ Nil) from IndusInd Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 1,50,000/- (P.Y. ₹ Nil) which has been given in favour of Indian Oil Corporation Ltd.
- c) The Company has taken Bank Guarantee of ₹ 7,50,000/- (P.Y. ₹ Nil) from IndusInd Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 1,50,000/- (P.Y. ₹ Nil) which has been given in favour of Bharat Petroleum Corporation Ltd.
- d) Fixed Deposit Receipts of ₹ 11,00,000/- (P.Y. ₹ Nil) has been pledged with Indusind Bank Ltd. for obtaining bank overdraft facility.

ii) Income Tax

- a) The Company has received demand amounting to ₹ 30,080/- from Income Tax Department relating to assessment of T.D.S from F.Y. 2007-2008 to 2010-2011 against which Company will file necessary rectification within appropriate time.
- b) The company has received order from ITAT, Kolkata against the order passed by Assessing Officer in respect of demand amounting to ₹ 1,94,599/- (amount already paid by the company earlier) for the A.Y. 2005-06 in which ITAT, Kolkata has allowed the grounds of appeal, however appeal effect order has not been received till date.
- c) The company has received demand amounting to ₹ 7,52,203/- from Income Tax Department relating to A.Y. 2007-08 u/s 143(1) of the Income Tax Act, 1961 against which Company has filed rectification request u/s 154 of the Income Tax Act, 1961. However, ₹ 36,391/- has been paid by the company against the said demand.
- d) The company has received demand amounting to ₹ 20,19,826/- from Income Tax Department relating to A.Y. 2008-09 u/s 143(1) of the Income Tax Act, 1961 against which Company has filed rectification request u/s 154 of the Income Tax Act, 1961. However, refund of ₹ 17,47,620/- for the A.Y. 2016-17 has been adjusted by the Income Tax Department against the said demand.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

- e) The company has received order from ITAT, Kolkata against the order passed by Assessing Officer in respect of demand amounting to ₹ 4,15,910/- for the A.Y. 2010-11 in which ITAT has partially allowed the grounds of appeal, however appeal effect order has not been received till date.
- f) The company has received demand amounting to ₹ 8,36,700/- from Income Tax Department relating to A.Y. 2013-14 u/s 143(3) of the Income Tax Act, 1961 against which Company has filed an appeal with CIT (Appeal – 3), Kolkata. However, ₹ 1,26,000/- has been paid by the company against the said demand.
- g) The Company has filed an appeal with CIT (Appeal – 3), Kolkata for the A.Y. 2014-15 against the disallowances made by the Ld A. O. in the order passed u/s 143(3) of the Income Tax Act, 1961.

NOTE - 35

Nature of Security and Terms of Repayment for Long Term Secured Borrowings:

NATURE OF SECURITY	TERMS OF REPAYMENT
<p>TERM LOAN FROM HDFC BANK LTD. Loan amounting (₹) 16,49,642/- (P.Y. (₹) 35,96,130/-) from HDFC Bank Ltd. is secured against hypothecation of Trucks.</p>	Repayable in 46 monthly installments commencing from December' 2016. Last instalment due on 05.07.2021.
<p>TERM LOAN FROM ICICI BANK LTD. Loan amounting (₹) 29,49,481/- (P.Y. (₹)72,34,516/-) from ICICI Bank Ltd. is secured against hypothecation of Trucks.</p>	Repayable in 46 monthly installments commencing from January' 2015. Last installment due on 01.11.2021.
<p>TERM OTHER LOAN FROM YES BANK LTD. Loan amounting (₹) 2,62,53,144/- (P.Y. (₹) 2,91,50,185/-) from Yes Bank Ltd. is secured against hypothecation of Trucks.</p>	Repayable in 46 monthly installments commencing from October' 2016. Last installment due on 02.05.2022.
<p>OTHER TERM LOAN FROM YES BANK LTD. Loan amounting (₹) 21,70,012/- (P.Y. (₹) NIL) from Yes Bank Ltd. is secured against hypothecation of Trucks.</p>	Repayable in 22 monthly installments commencing from March' 2019. Last installment due on 22.12.2020.

NOTE - 36

The figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

Signature to Note 1 to 36

Place: Kolkata

Dated: The 29th day of May' 2019

For VASUDEO & ASSOCIATES
Chartered Accountants.
5 & 6 Fancy Lane, 3rd Floor, R No - 9
Kolkata - 700 001
(Firm Registration No. 319299E)

VAGARWAL
Partner
Membership No. 054784

SHANTILAL JAIN
Chairman
(DIN : 00167773)

SANJAY JAIN
Managing Director
(DIN : 00167765)

NIKITA MOHTA
Company Secretary

MALAY DAS
Chief Financial Officer



INTER STATE OIL CARRIER LIMITED

CIN : L15142WB1984PLC037472

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016

Phone: 2229-0588, Fax : 2229-0085, E-mail : info@isocl.in, Website : www.isocl.in

FORM NO. MGT 12

(Pursuant to section 109 (5) of the Companies Act, 2013 and Rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014)

BALLOT PAPER

BALLOT PAPER FOR THE 35TH ANNUAL GENERAL MEETING OF THE COMPANY

DATE OF AGM : 25TH SEPTEMBER, 2019

Sl. No.	Particulars	Details
1.	Name of the First Named Shareholder (IN BLOCK LETTERS)	
2.	Postal Address	
3.	Registered Folio Number / Client ID No.* (Applicable to investors holding shares in dematerialized form)	
4.	Class of share	

I hereby exercise my vote in respect of Ordinary / Special resolution(s) enumerated below by recording my assent or dissent to the said resolutions in the following manner :

Resolution No.	Resolutions Proposed	No. of shares held by me	I assent to the resolution	I dissent from the resolution
	Ordinary Business			
1.	Adoption of Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31 st March, 2019.			
2.	Re-appointment of Shri Rikhab Chand Jain as Director of the Company who retires by rotation			
3.	Fixation of Remuneration of Statutory Auditors of the Company for Financial Year 2019-2020			
	Special Business			
4.	Regularisation of Additional Director Mr. Nand Kumar Bhattar and also appointing him as Independent Director of the Company			
5.	Re-appointment of Mr. Shanti Lal Jain as Executive Chairman of the Company			
6.	Re-appointment of Mr. Sanjay Jain as Managing Director of the Company			
7.	Re-appointment of Mr. Rikhab Chand Jain as Whole Time Director of the Company			
8.	Re-appointment of Mrs. Pooja Sarda as Independent Director of the Company			
9.	Increase in borrowing limits of the Company			
10.	Increase in limits for making investments, extending loans, giving guarantees and providing securities under Section 186 of the Companies Act, 2013.			

Place :

Date :

Notes :

1. Please use separate ballot papers in respect of separate folios / accounts.
2. Incomplete ballot paper is likely to be treated as invalid.
3. Signatures of the Members should be same as recorded with the Company / DP.
4. Please also specify the No. of Shares under the column for assent or dissent.

Signature
(Members / Proxy / Authorised Representative)

BOOK POST

If undelivered please return to :
Inter State Oil Carrier Ltd.

Regd. Office :
113, Park Street, Poddar Point,
South Wing, 5th Floor,
KOLKATA - 700 016



113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700 016
Ph : 033 22290588, Fax : 033 22290085,
Website : www.isocl.in, E mail : info@isocl.in
CIN : L15142WB1984PLC037472

NOTICE OF 35th ANNUAL GENERAL MEETING

NOTICE:

Notice is hereby given that the **35th Annual General Meeting** of the Members of **Inter State Oil Carrier Limited** will be held on Wednesday, the 25th September, 2019 at 10 A.M at Noir Glass House, Hotel Golden Tulip, DD-19, Sector -1, Salt Lake City, Kolkata – 700064 (Opposite to Tantuja Bhavan), to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rikhab Chand Jain (DIN: 00167778), who retires by rotation, and, being eligible, offers himself for re-appointment.
3. To fix the Remuneration payable to the Statutory Auditors of the Company for Statutory Audit for the Financial Year ending 31st March, 2020.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby approves the remuneration of Rs. 60,000/- plus taxes, as applicable, and out of pocket expenses payable for the financial year 2019-2020, as per the recommendation of the Audit Committee of the Board and also the Board of Directors of the Company, at their respective meetings held on 29th May, 2019, to M/s. Vasudeo & Associates, Chartered Accountants, Kolkata (FRN:319299E), who have been appointed as Statutory Auditors of the Company for a period of 5 years i.e. from the conclusion of the 33rd Annual General Meeting of the Company held on 21st September, 2017 till the 38th Annual General Meeting of the Company to be held in the year 2022, by the members of the company at the 33rd Annual General Meeting held on 21st September 2017.”

SPECIAL BUSINESS:

4. **Regularisation of Additional Director, Mr. Nand Kumar Bhatler (DIN:00013918) and appointing him as Independent Director of the Company.**

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** Mr. Nand Kumar Bhatler (DIN:00013918), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 02nd November, 2018, under the provisions of Section 161 of the Companies Act, 2013 (“the Act”) and Rules made there under and the Articles of Association of the Company, who holds office up to the date of this Annual General Meeting, and who is eligible for appointment and pursuant to the recommendation of the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying her intention to propose the candidature of Mr. Nand Kumar Bhatler for the office of the Director, be and is hereby appointed as Director of the Company.”



“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, and Schedule IV to the Companies Act, 2013, Mr. Nand Kumar Bhattar (DIN:00013918), who has submitted a declaration that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years w.e.f. 14.11.2018 till 13.11.2023 whose period of office shall not be liable to determination by retirement of directors by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as its deems necessary, proper or desirable to give effect to the above resolution including filing of e-form DIR 12.”

5. Re-appointment of Mr. Shanti Lal Jain (DIN: 00167773) as the Executive Chairman of the Company.

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** in accordance with the recommendation of the Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196, 197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and subject to such other approvals, as may be necessary, and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the re-appointment of Mr. Shanti Lal Jain (DIN:00167773) as the Executive Chairman of the Company, for a period of 3 (Three) years with effect from 01st September, 2019 upon the terms and conditions as are set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the re-appointment and remuneration of Mr. Shanti Lal Jain, from time to time, as may be agreed to by the Board and Mr. Shanti Lal Jain, subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Shanti Lal Jain shall be within the limits set out in Section 197 of the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) thereof and /or any rules or regulations framed there under.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution”

6. Re-appointment of Mr. Sanjay Jain (DIN: 00167765) as Managing Director of the Company.

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**



“**RESOLVED THAT** in accordance with the recommendation of the Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196, 197, 198 and 203 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and subject to such other approvals, as may be necessary, and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the re-appointment of Mr. Sanjay Jain (DIN:00167765) as the Managing Director of the Company, for a period of 3 (Three) years with effect from 01st September, 2019 upon the terms and conditions as are set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the re-appointment and remuneration of Mr. Sanjay Jain, from time to time, as may be agreed to by the Board and Mr. Sanjay Jain, subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Sanjay Jain shall be within the limits set out in Section 197 of the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) thereof and /or any rules or regulations framed there under.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution.”

7. Re-appointment of Mr. Rikhab Chand Jain (DIN:00167778) as the Whole Time Director of the Company.

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** in accordance with the recommendation of the Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196, 197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and subject to such other approvals, as may be necessary, and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the re-appointment of Mr. Rikhab Chand Jain (DIN:00167778) as the Whole Time Director of the Company, for a period of 3 (Three) years with effect from 01st September, 2019 upon the terms and conditions as are set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the



Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the re-appointment and remuneration of Mr. Rikhab Chand Jain, from time to time, as may be agreed to by the Board and Mr. Rikhab Chand Jain, subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Rikhab Chand Jain shall be within the limits set out in Section 197 of the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory reenactment(s) thereof and /or any rules or regulations framed there under”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution.”

8. Re-appointment of Mrs. Pooja Sarda as an Independent Director of the Company.

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force,), and on recommendation of the Nomination and Remuneration Committee, Mrs. Pooja Sarda (DIN:05344423), who was appointed as an Independent Director for a period of 5 years upto 31st March, 2020, being eligible, be and is hereby re-appointed as an Independent Director of the Company, w.e.f. 01st April, 2020, not liable to retire by rotation, and to hold office for a second term of 5(five) consecutive years i.e. upto 31st March, 2025 and who have given a declaration in writing that she meets the criteria as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts and all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To increase the borrowing limits of the Company

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company or Committee thereof (the “Board”) to borrow such sum of moneys, from time to time, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company and that the moneys to be borrowed together with the moneys already borrowed by the Company and remaining outstanding (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed Rs. 25 Crore at any point of time, together with interest.

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



10. To increase the limits applicable for making Investments, extending Loans, giving Guarantees and providing Securities specified under Section 186 of Companies Act, 2013.

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.25 Crores (Rupees Twenty Five Crores only).

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office :
113 Park Street, Poddar Point,
South Wing, 5th Floor,
Kolkata –700016
Dated : 16th August, 2019

By Order of the Board
For Inter State oil Carrier Limited

Nikita Mohta
Company Secretary



NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed herewith.
2. **A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy should, in order to be effective must be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting.**

A person can act as proxy on behalf of not more than 50 members holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) 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 proxy for any other person or member.

3. The Register of the Members and Share Transfer Books of the Company will remain closed from Thursday, 19th day of September, 2019 to Wednesday, 25th day of September, 2019 (both days inclusive).
4. Brief resume of the Directors seeking appointment or re-appointment, as required under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, are as under:

NAME OF THE DIRECTOR	SHANTI LAL JAIN	SANJAY JAIN	RIKHAB CHAND JAIN	NAND KUMAR BHATTER	POOJA SARDA
DATE OF BIRTH	30.01.1944	23.02.1971	28.01.1947	12.12.1967	04.04.1972
DATE OF APPOINTMENT ON BOARD	09.05.1984	31.08.1994	21.01.1995	02.11.2018	31.03.2015
QUALIFICATION	Matric	B.Com, MBA	Class XI	B.Com	B.Com
Expertise in Specific Functional Area	Mr. Shanti Lal Jain has experience of around 42 years in the Transport business	Mr. Sanjay Jain has experience of more than 27 years in transport Industry	Experience for more than 38 years in the field of Accounts.	Nand Kumar Bhattar, an Industrialist, has an experience of more than 30 years in Accounts	Experience of more than 18 years in the field of Accounts,
Disclosure of relationship with directors	Father of Mr. Sanjay Jain, Managing Director of the Company and brother of Mr. Rikhab Chand Jain, Whole Time Director of the Company	Son of Mr. Shanti Lal Jain, Executive Chairman of the Company	Brother of Mr. Shanti Lal Jain	NIL	NIL
Directorship in other Companies	---	---	---	Arvind Kumar Nand Kumar Ltd	Infinia Lifestyle Private Limited
Membership in Committees	Member of Stakeholders Relationship Committee of Inter State Oil Carrier Limited	Member of Stakeholders Relationship Committee of Inter State Oil Carrier Limited	---	Member of Audit Committee and Nomination and Remuneration Committee of Inter State Oil Carrier Limited	Chairperson of Audit Committee, Stake holders Relationship Committee and Nomination and Remuneration Committee of Inter State Oil Carrier Limited
Shareholding in the company	279029 equity shares	99482 Equity shares	10000 equity shares	---	---



5. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
6. Members are requested to send all communications relating to shares and any changes in their address and email id to the Company's Registrar and Share Transfer Agent – M/s. Maheshwari Datamatics Pvt. Ltd, Unit: Inter State Oil Carrier Limited, 23 R.N. Mukherjee Road, 5th Floor, Kolkata – 700001 and inform, of, to the Share Transfer Agent of the Company immediately. Members holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of their representative authorized under the said Board resolution to attend and vote on their behalf at the Meeting.
8. In case of joint holders attending the meeting, the member whose name appears as the first holder in order of names as per the Register of Members of the Company will be entitled to vote.
9. Members, who are holding shares in identical order of names in more than one account, are requested to intimate to the Company/Registrar and Share Transfer Agent, the ledger folio of such accounts together with the Share Certificate(s) to enable the Company to consolidate all holdings into one account. The Share Certificates will be returned to the members after making the necessary endorsements in due course.
10. Members/Proxies/Authorised Representatives are requested to bring duly filled attendance slip sent herewith, to attend the meeting and also their copies of the Annual Report.
11. To receive shareholders' communications through electronic means, including annual reports and notice, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their – email address with Maheshwari Datamatics Pvt. Ltd. on mdpldc@yahoo.com
12. Documents referred to in the Notice and the statement under section 102 of the Companies Act, 2013, shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, upto the date of the meeting. The aforesaid documents will be also available for inspection by the members at the Meeting.
13. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with the Rules made thereunder, copies of the Annual Report, Notice of the 35th Annual General Meeting and instructions for e-voting along with the Attendance Slip and Proxy Form are being sent by electronic mode only, to all the Members whose email addresses are registered with the Company/Depository Participant(s)/Share Transfer Agent of the Company for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.
14. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website www.isocl.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : info@isocl.in
15. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
16. SEBI has mandated that securities of Listed Companies can be transferred only in dematerialized form w.e.f 01st April, 2019. Accordingly, the Company/Maheshwari Datamatics Pvt. Ltd. has stopped accepting



any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

17. Voting through electronic means

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called “the Rules” for the purpose of this section of the Notice) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 18th September, 2019 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services (India) Limited. (CDSL).

A. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22nd September, 2019 (9 a.m.) and ends on 24th September, 2019 (5 p.m.). During this period shareholder’s of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).



- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “**INTER STATE OIL CARRIER LIMITED**” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**B. General instruction:**

- i. The E-voting period commences from 9.00 a.m. on 22nd September, 2019 and ends at 5.00 p.m. on 24th September, 2019.
During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut –off date of 18th September, 2019, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed M/s. **Rantu Das & Associates, Practicing Company Secretary**, having office address at 73B, S. P. Mukherjee Road, Kolkata - 700026, as the Scrutinizer for conducting the remote e-voting process and voting through ballot papers at the Annual General Meeting, in a fair and transparent manner, whose e-mail address is: pcs.rantu@gmail.com.
- iii. The Scrutinizer shall, immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unlock the votes through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast through e-voting shall be counted for the purpose of passing of resolution(s).
- v. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.isocl.in and on the website of CDSL – www.evotingindia.com, within two days of the passing of the resolutions at the 35th Annual General Meeting of the Company and shall also be communicated to the Stock Exchange.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4:**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Nand Kumar Bhatler (DIN: 00013918) as Additional Director of the Company with effect from 02.11.2018. He will hold office till the conclusion of the forthcoming Annual General Meeting. The Board based on his performance and expertise desires that he should be appointed as Director of the Company. His experience will be of immense help to the Company. Further, on the recommendation of Nomination and Remuneration Committee, Mr. Nand Kumar Bhatler is also recommended to be appointed as Independent Director of the Company. Infact, he was appointed by the Board at its meeting held on 14.11.2018 following recommendation by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has recommended appointment of Mr. Nand Kumar Bhatler as Director of the Company and has also proposed that he be appointed as Independent Director of the Company.

The Company has also received requisite notice in writing, from a member of the Company under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director.

The Company has received a declaration from Mr. Nand Kumar Bhatler to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the basis of above such recommendation, the Board of Directors also recommends appointment of Mr. Nand Kumar Bhatler, as Director and also as Independent Director.

It may be noted that he will be designated as Independent Director of the Company for a period of 5 consecutive years.

The Board recommends the said Resolution No. 4 for approval by the members of the Company to be passed as Special resolution.



Save and Except Mr. Nand Kumar Bhattar and his relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives, are in any way, concerned or interested, in the said resolution except to the extent of their shareholding in the Company.

ITEM NO. 5

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 29th May, 2019, approved the re-appointment of Mr. Shanti Lal Jain (DIN:00167773) as Executive Chairman of the Company, for a period of 3 (three) years w.e.f 01st September, 2019, on the following terms and conditions:

- a) The appointment shall be for a period of three years commencing from 01st September, 2019.
- b) Mr. Shanti Lal Jain will be designated as Executive Chairman.
- c) Mr. Shanti Lal Jain will be liable to retire by rotation while he continues as Executive Chairman of the Company
- d) As a Executive Chairman, Mr. Shanti Lal Jain shall perform such duties and exercise such powers as are entrusted to him, from time to time.
- e) In consideration of his duties to the Company, Mr. Shanti Lal Jain, shall be entitled to the following remuneration:
 - i. Salary – Rs. 1,58,631/- (Rupees One Lakh Fifty Eight Thousand Six hundred and Thirty One only) per month.
 - ii. Perquisites – Reimbursement of electricity expenses to the extent of Rs. 15000/- per month.
 - iii Leave travel concession for self and family.
 - iv. Medical assistance shall be reimbursed as per actual basis.
 - v. Expenses incurred for travelling, boarding and lodging during the Business trips and provisions of car for use on Company's business shall be reimbursed at actuals.
- f) **Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the continuance of tenure of office of the Executive Chairman, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013, or any amendments thereto.

Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modifications or re-enactments thereof, the Board of Directors on the advice of Nomination and Remuneration Committee shall in accordance within the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to add/alter/revise/modify/amend or vary any of the foregoing terms and conditions of the appointment and remuneration, benefits or perquisites, from time to time to which Mr. Shanti Lal Jain may be entitled as aforesaid and as may be agreed to by the Board of Directors and Mr. Shanti Lal Jain.

The Board of Directors recommends the special resolution being Item No. 05 for approval of members for the re-appointment of Mr. Shanti Lal Jain as Executive Chairman of the Company and payment of remuneration to him.

Save and except Mr. Shanti Lal Jain, Mr. Sanjay Jain and Mr. Rikhab Chand Jain, none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid special resolution except to the extent of their shareholdings in the Company.

ITEM NO. 6

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 29th May, 2019, approved the re-appointment of Mr. Sanjay Jain (DIN:00167765) as Managing Director of the Company, for a period of 3 (three) years w.e.f 01st September, 2019, on the following terms and conditions:



- a) The appointment shall be for a period of three years commencing from 01st September, 2019
- b) Mr. Sanjay Jain will be designated as Managing Director.
- c) Mr. Sanjay Jain will be liable to retire by rotation while he continues as Managing Director of the Company
- d) As a Managing Director, Mr. Sanjay Jain will Report to the Board of Directors of the Company
- e) In consideration of his duties to the Company, Mr. Sanjay Jain, shall be entitled to the following remuneration:
 - i. Salary – Rs. 2,06,220/- (Rupees Two Lakh Six Thousand Two hundred and Twenty only) per month.
 - ii. Perquisites and allowance upto 20% of the salary. The perquisites and allowances, as aforesaid shall include House Rent Allowance and reimbursement of electricity expenses.
 - iii. Leave travel concession for self and family.
 - iv. The Company's contribution to Provident Fund shall be in addition to the remuneration referred above.
 - v. Gratuity will be as per Company's Rules.
 - vi. Expenses incurred for travelling, boarding and lodging during the business trips and provisions of car for use on Company's business shall be reimbursed at actual.

f) **Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the continuance of tenure of office of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013, or any amendments thereto.

Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modifications or re-enactments thereof, the Board of Directors on the advice of Nomination and Remuneration Committee shall in accordance within the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to add/alter/revise/modify/amend or vary any of the foregoing terms and conditions of the appointment and remuneration, benefits or perquisites, from time to time to which Mr. Sanjay Jain may be entitled as aforesaid and as may be agreed to by the Board of Directors and Mr. Sanjay Jain.

The Board of Directors recommends the special resolution being Item No. 06 for approval of members for re-appointment of Mr. Sanjay Jain as Managing Director of the Company and payment of remuneration to him.

Save and except Mr. Sanjay Jain and Mr. Shanti Lal Jain, none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid special resolution except to the extent of their shareholdings in the Company.

ITEM NO. 7

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 29th May, 2019, approved the re-appointment of Mr. Rikhab Chand Jain(DIN:00167778) as Whole Time Director of the Company, for a period of 3 (three) years w.e.f 01st September, 2019, on the following terms and conditions:

- a) The appointment shall be for a period of three years commencing from 01st September, 2019
- b) Mr. Rikhab Chand Jain will be designated as Whole Time Director.
- c) Mr. Rikhab Chand Jain will be liable to retire by rotation while he continues as Whole Time Director of the Company
- d) As a Whole Time Director, Mr. Rikhab Chand Jain shall perform such duties and exercise such powers as are entrusted to him, from time to time, by the Managing Director.
- e) In consideration of his duties to the Company, Mr. Rikhab Chand Jain, shall be entitled to the following remuneration:



i. Salary – Rs. 75,020/- (Rupees Seventy Five Thousand and Twenty only) per month.

ii. Perquisites and Allowances-

Reimbursement of electricity expenses to the extend of Rs. 15000/- per month.

Allowance of House Rent to the extend of Rs. 15000/- per month.

f) **Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the continuance of tenure of office of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013, or any amendments thereto.

Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modifications or re-enactments thereof, the Board of Directors on the advice of Nomination and Remuneration Committee shall in accordance within the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to add/alter/revise/modify/amend or vary any of the foregoing terms and conditions of the appointment and remuneration, benefits or perquisites, from time to time to which Mr. Rikhab Chand Jain may be entitled as aforesaid and as may be agreed to by the Board of Directors and Mr. Rikhab Chand Jain.

The Board of Directors recommends the Special Resolution being Item No. 07 for approval of members for the re-appointment of Mr. Rikhab Chand Jain as Whole Time Director of the Company and payment of remuneration to him.

Save and except Mr. Rikhab Chand Jain and Mr. Shanti Lal Jain, none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid special resolution except to the extent of their shareholdings in the Company.

ITEM NO. 8

At the Annual General Meeting held on 25th September, 2015, the members of the Company had appointed Mrs. Pooja Sarma (DIN: 05344423) as an Independent Director of the Company, to hold office up to March, 31, 2020. (first term). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mrs. Pooja Sarma as an Independent Director, for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee and considering experience and contributions made by her during her tenure, is of the opinion that continued association of Mrs. Pooja Sarma would be beneficial to the Company.

Accordingly, it is proposed to re-appoint Mrs. Pooja Sarma as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company. The Company has also received declaration from Mrs. Pooja Sarma that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In the opinion of the Board, Mrs. Pooja Sarma fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

Save and except Mrs. Pooja Sarma, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the Company.

**ITEM NO. 9**

Considering the expansion program of the Company at hand, your Board of Directors is of the opinion that it is high time, as a consequence thereof, the borrowing limit should be increased to Rs. 25 Crore together with interest. This is the ceiling limit.

The Board of Directors recommends Special Resolution being Item No. 09 of the Notice convening the Annual General Meeting, for approval of the members.

None of the Directors/Key Managerial Personnel, and their relatives are, in any way concerned or interested, financial or otherwise in the aforesaid Special Resolution except to extent of their shareholdings in the Company.

ITEM NO 10.

As per the provisions of Sections 186 of the Companies Act, 2013, your Company cannot give loans, give guarantees, or acquire securities in excess of 60% of Paid up Share Capital and free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

Your Board is of the opinion that, in order to make investment(s) in excess of limits specified under Section 186 of Companies Act, 2013, the Company requires approval from the shareholders in a general meeting.

The Board recommends the Special Resolution set out at Item No.10 of the Notice for approval by the Members.

None of the Directors/Key Managerial Personnel, and their relatives are, in any way concerned or interested, financial or otherwise in the aforesaid Special Resolution except to extent of their shareholdings in the Company.

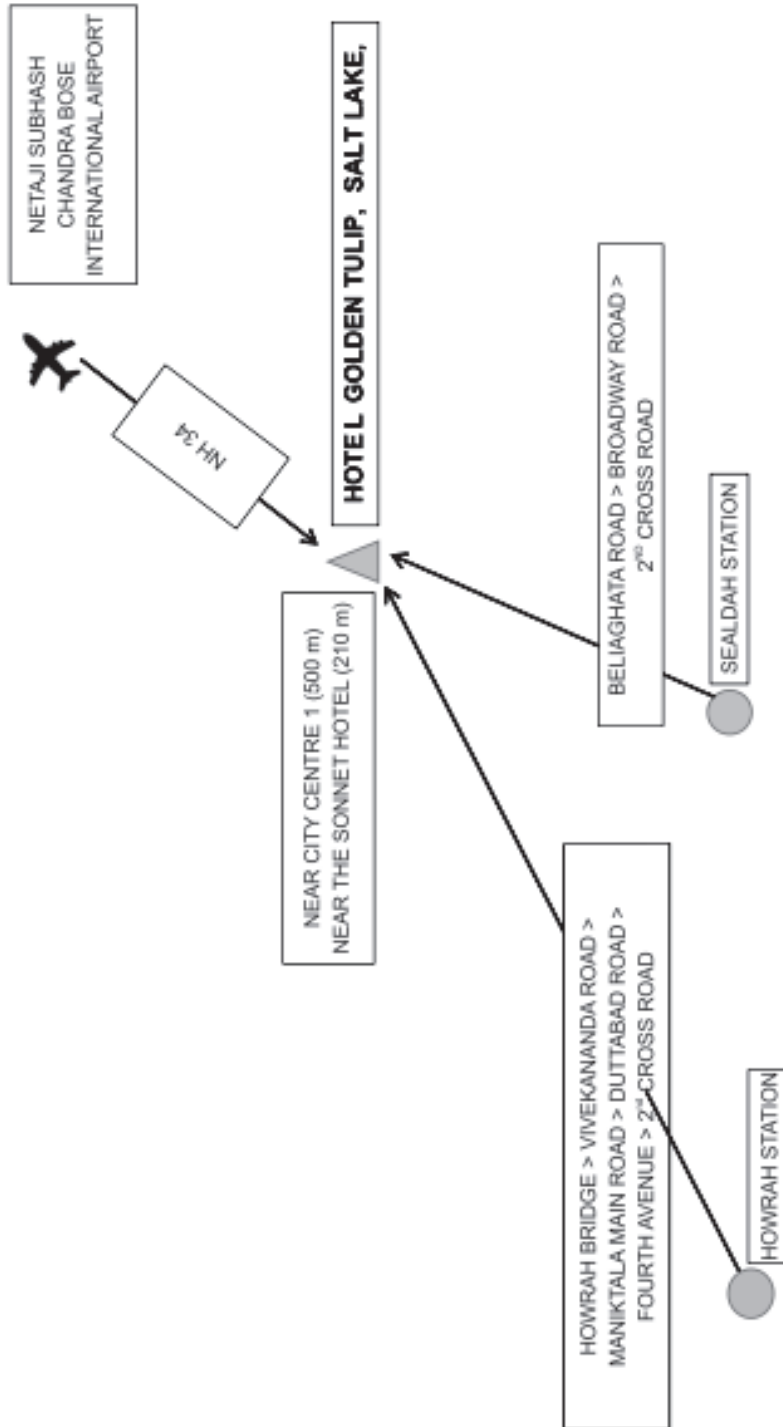
Registered Office :
113 Park Street, Poddar Point,
South Wing, 5th Floor,
Kolkata –700016
Dated : 16th August, 2019

By Order of the Board
For **Inter State Oil Carrier Limited**

Nikita Mohta
Company Secretary



ROAD MAP TO HOTEL GOLDEN TULIP, SALT LAKE





INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016
 Phone: 2229-0588, Fax : 2229-0085, E-mail : info@isocl.in
 Website : www.isocl.in, CIN : L15142WB1984PLC037472

ATTENDANCE SLIP

35th Annual General Meeting
 Wednesday, 25th September, 2019 at 10.00 a.m.

I/We hereby record my/our presence at the 35th Annual General Meeting of the Company held on Wednesday, the 25th day of September, 2019 at 10.00 a.m. at Noir Glass House, Hotel Golden Tulip, DD-19, Sector-1, Salt Lake City, Kolkata-700064 (Opposite to Tantuja Bhavan)

Name of Proxy (in BLOCK LETTERS) _____

Signature of Shareholder/ Proxy Present _____

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	User ID	Password

Please refer to the AGM Notice for e-voting instructions.

PROXY FORM MGT - 11

INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016
 Phone: 2229-0588, Fax : 2229-0085, E-mail : info@isocl.in
 Website : www.isocl.in, CIN : L15142WB1984PLC037472

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014)
 35th Annual General Meeting
 Wednesday, 25th September, 2019 at 10.00 a.m.

Name of the Member :

Registered Address :

Email ID :

Folio No of Client :

DP ID :

I/We, being member(s), holding _____ shares of the above named company, hereby appoint

- 1 Name : _____ Address _____
 E.mail Id : _____ Signature : _____, or failing him / her
- 2 Name : _____ Address _____
 E.mail Id : _____ Signature : _____, or failing him / her
- 3 Name : _____ Address _____
 E.mail Id : _____ Signature: _____

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 35th Annual General Meeting of the company, to be held on the 25th day of September, 2019 at 10.00 a.m. at Noir Glass House, Hotel Golden Tulip, DD-19, Sector-1, Salt Lake City, Kolkata-700064 (Opposite Tantuja Bhavan) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
ORDINARY BUSINESS			
1	Adoption of Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March, 2019		
2	Re – appointment of Shri Rikhab Chand Jain, as Director of the Company, who retires by rotation.		
3	Fixation of Remuneration of Statutory Auditors of the Company, for the Financial Year 2019-20		
SPECIAL BUSINESS			
4	Regularisation of Additional Director Mr. Nand Kumar Bhatler and also appointing him as Independent Director of the Company.		
5.	Re-appointment of Mr. Shanti Lal Jain as Executive Chairman of the Company		
6.	Re-appointment of Mr. Sanjay Jain as Managing Director of the Company		
7.	Re-appointment of Mr. Rikhab Chand Jain as Whole Time Director of the Company.		
8.	Re-appointment of Mrs. Pooja Sarada as Independent Director of the Company.		
9.	Increase in borrowing limits of the Company.		
10.	Increase in limits for making investments, extending loans, giving guarantees and providing securities under Section 186 of the Companies Act, 2013.		

Signed this _____ day of _____ 2019.

Members's Folio / DP ID-Client ID _____ Signature of Shareholder (s) _____

Signature of Proxy holder(s) _____

- Note :** 1. 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.
 2. For the Resolutions Explanatory Statement and Notes, please refer to the Notice of the 35th Annual General Meeting.
 3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.

Affix Revenue Stamp