



Indian Toners & Developers Ltd.

(A Govt. recognized Export House)
CIN No. : L74993UP1990PLC015721

T +91-11-4501 7000
F +91-11-4501 7043
M info@indiantoners.com

Corporate Office :
1223, DLF Tower B, Jasola,
New Delhi - 110 025 (India)

April 30, 2016

To,
The General Manager,
Department of Corporate Services,
BSE Limited
P J Towers, Dalal Street
Mumbai - 400001

Kind Attn. Ms. Neha D'souza

Sub: Application for No Objection Certificate under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, for the proposed Scheme of Amalgamation to be filed under sections 391, 394 of the Companies Act, 1956

Dear Mam,

This is in reference to the above mentioned subject and in response to the requirements as sought by your good office on listing portal on April 29, 2016. In regard to the same, we herein provide our seriatim submissions and documents:

S. No.	Particulars	Annexure
1.	Confirmation by the Company Secretary of the company, duly dated, as per prescribed format	I
2.	Compliance Report on Corporate Governance as per Regulation 27 (2)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, duly dated, as per prescribed format.	II
3.	Details of Transferor Companies on the BSE interface	Complied
4.	Working details regarding derivation of 79,31,634 shares	In this regard, we wish to submit that pursuant to the scheme of arrangement, 5036892 shares to be issued to ITDL Imagetec and 2893988 shares to be issued to other transferor companies. A working of the said calculation is attached herewith as Annexure III

For Indian Toners & Developers Ltd.

Company Secretary

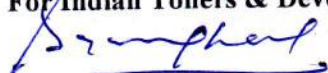
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5.	Details of Cross holding as specified in Scheme of Arrangement	With regard to the cross holding, please note that the highlighted shares in the attached sheet at Annexure IV shall be cross cancelled.
6.	Details of Directors of Transferor Companies and Transferee Company	V (Colly.)
7.	Capital Evolution details, duly dated, as per the requirement	VI (Colly.)

We hope the above documents will suffice the requirement of the Exchange and request your good self to kindly consider our application and grant us the approval at the earliest.

Thanking you,

For Indian Toners & Developers Limited



S.C. Singhal
(Company Secretary)

Date: April 30, 2016

Place: New Delhi



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Annexure - I

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Amalgamation between Indian Toners & Developers Limited (Transferee) and ITDL Imagetec Limited (Transferor 1), ABC Commercial Company Limited (Transferor 2), Alankar Securities Private Limited (Transferor 3), Triveni Securities Private Limited (Transferor 4), Mahavir Phototech Private Limited (Transferor 5)

Dear Sir,

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of amalgamation to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, and the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 or the requirements of BSE Limited.
- b) The explanatory statement to be forwarded by the company to the shareholders u/s 393 of the Companies Act, will disclose the following:
 - i) the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) The Complaint report as per prescribed format.
 - iv) The observation letter issued by the stock exchange
- c) The draft scheme of amalgamation/ arrangement together with all documents mentioned in Para I(A)(7)(a) of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, has been disseminated on company's website as per Website link given hereunder:
<http://www.indiantoners.com/>
- d) The company will disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.

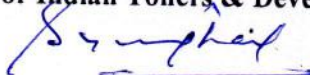
For Indian Toners & Developers Ltd.


Company Secretary

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- e) The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filed by the Company with Registrar of Companies/SEBI/~~Reserve Bank of India~~.
- g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

For Indian Toners & Developers Limited



S.C. Singhal
(Company Secretary)

Date: April 30, 2016

Place: New Delhi



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ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)
Corporate Governance Report for the Financial Year ended 31.3.2016

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/ N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>III Affirmations:</p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.</p>		

For Indian Toners & Developers Ltd.

Company Secretary



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Annexure – III

WORKING OF DERIVATION OF 7931634 SHARES

	Indian Toners and Developers Limited	ITDL Imagetec Limited	Triveni Securities Pvt. Ltd.	Mahavir Phototec Pvt. Ltd.	Alankar Securities Pvt. Ltd.	ABC Commercial Co. Ltd.
Exchange Ratio (A)	-	1028:100	148:100	196:100	146:100	63:100
Existing Shares	8,058,900	1,000,000	502,120	489,600	623,000	1,000,000
Cross holding Cancellation	2,828,924	510,000	-	177,500	-	-
Shares after Cancellation (B)	5,229,976	490,000	502,120	312,100	623,000	1,000,000
Shares issued pursuant to mergers (A*B)	-	5,037,200	743,138	611,716	909,580	630,000
Total number of shares to be issued	7931634					

For Indian Toners & Developers Limited

S.C. Singhal
(Company Secretary)

Date: April 30, 2016

Place: New Delhi



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Annexure – IV

DETAILS REGARDING CROSSHOLDING OF SHARES

Name of Shareholder	PRE MERGER		
	Indian Toners & Developers Limited	ITDL Imagetec Limited	Mahavir Phototech Private Limited
ABC Commercial Company Limited	474,000	-	70,000
Alankar Securities Private Limited	807,854	-	50,000
Triveni Securities Private Limited	631,509	-	57,500
Mahavir Phototech Private Limited	915,561	-	-
Indian Toners & Developers Limited	-	510,000	-
Total Shares	2,828,924	510,000	177,500

For Indian Toners & Developers Limited

S.C. Singhal
(Company Secretary)

Date: April 30, 2016

Place: New Delhi



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Annexure-Y

Details of Directors of the Company

Full Name	Present Residential Address	Designation	DIN	PAN
Mr. Sushil Kumar Jain	14, Alipur Road, Rajpur Road, Delhi-110054	Chairman & Managing Director	00323952	AAGPJ1994C
Mr. Vikram Prakash	B-3, Sector 27 Noida-201301	Director	00027732	AAGPP7116E
Mr. Sanjeev Goel	A-46, Gujranwala Town-I, First Floor Delhi-110009	Director	00044850	AAPPG2588J
Mr. Arun Kumar Garg	216(72b), Lane No.12 East Azad Nagar, Krishna Nagar Delhi-110051	Director	00178582	AAPPG1567R
Ms. Neena Jain	B-44, 2nd Floor, Ashoka Niketan, Delhi-110092	Director	01062103	AAIPJ3435G
Mr. Kewal Krishan Dhiman	House No-88 Village And Tehsil- Balachaur, District- Hoshiarpur-144521	Director	05131602	AALPD2206N

For Indian Toners & Developers Limited

S.C Singhal
(Company Secretary)

Date: April 30, 2016

Place: New Delhi



ITDL IMAGETEC LIMITED

(A subsidiary of Indian Toners & Developers Ltd.)

CIN No. : U93090DL2007PLC158393

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F +91-11-4501 7043
M marketing@indiantoners.com
M info@indiantoners.com

Regd. Office :
1224, DLF Tower B, Jasola,
New Delhi - 110 025 (India)

Details of Directors of the Company

Full Name	Present Residential Address	Designation	DIN	PAN
Mr. Sanjeev Goel	A-46, Gujranwala Town-I, First Floor Delhi-110009	Director	00044850	AAPPG2588J
Mr. Sushil Kumar Jain	14, Alipur Road, Rajpur Road, Delhi-110054	Director	00323952	AAGPJ1994C
Mr. Akshat Jain	14, Alipur Road, Civil Lines, Delhi-110054	Director	03328275	ADVPJ9045J
Mr. satyendra Paroothi	C-234, Avas Vikas Gangapur Civil Lines Rampur-244901	Director	05119188	ACSPP5226F

For ITDL Imagetec Limited

Akshat Jain
(Director)

Date: April 30, 2016
Place: New Delhi



Works (II): D-11, Phase-II, Eldeco-Sidcul Industrial Park, Sitarganj – 262405, Distt. Udham Singh Nagar, Uttarakhand, INDIA
Regional Offices: New Delhi, Chennai, Kolkata, Mumbai.

www.indiantoners.com

ABC COMMERCIAL COMPANY LIMITED

DELHI OFFICE : 1223, DLF TOWER 'B' JASOLA, NEW DELHI - 110 025. (INDIA)

PHONE: 45017000

REGD. OFFICE : M/S ARATI TRADERS, (OPP. A.S.T.C. VOLVO POINT), NEAR HOTEL FORTUNE, ULUBARI,
G.S. ROAD, GUWAHATI, DIST.SONITPUR, ASSAM - 781 007. (INDIA)

Details of Directors of the Company

Full Name	Present Residential Address	Designation	DIN	PAN
Mr. Vishnu Dutt Sharma	H - 69 B, Block - H Mansarover Park, Shahdara Delhi-110032	Director	00323715	AOEPS5673K
Mr. Naresh Kumar Maheshwari	C-376 Saraswati Vihar Delhi-110034	Director	06761750	AADPM6372L
Mr. Anil Kumar	Ra-295/345, F/F Kh No 345 Pole No35 B/S Gali No 5, Shivpuri, West Sagarpur, New Delhi-110046	Director	06764917	AMKPK7668Q

For ABC Commercial Company Limited



(Director)

Date: April 30, 2016

Place: New Delhi

ALANKAR SECURITIES PVT. LTD.

REGD./H.O.: 110-D, KAMLA NAGAR, DELHI - 110 007 (INDIA)

PH: 45017000

Details of Directors of the Company

Full Name	Present Residential Address	Designation	DIN	PAN
Mr. Sanjeev Goel	A-46, Gujranwala Town-I, First Floor Delhi-110009	Director	00044850	AAPPG2588J
Ms. Nandita Jain	14, Alipur Road, Rajpur Road, New Delhi-110054	Director	00323875	ACVPJ9513A

For Alankar Securities Private Limited

(Director)

Date: April 30, 2016

Place: New Delhi

TRIVENI SECURITIES PVT. LTD.

REGD./H.O.: 110-D, KAMLA NAGAR, DELHI - 110 007 (INDIA)

PH : 45017000

Details of Directors of the Company

Full Name	Present Residential Address	Designation	DIN	PAN
Ms. Nandita Jain	14, Alipur Road, Rajpur Road, New Delhi-110054	Director	00323875	ACVPJ9513A
Mr. Nirankar Saran Sharma	Flat No. 1, Nehru Apartment (SFS Outer Ring Road), Kalkaji, New Delhi-110019	Director	00324039	AATPS5743F

For Triveni Securities Private Limited


(Director)

Date: April 30, 2016

Place: New Delhi

MAHAVIR PHOTOTECH PVT. LTD.

REGD./H.O.: 1222, DLF TOWER 'B', JASOLA, NEW DELHI - 110 025. (INDIA)
PHONE: 45017000

Details of Directors of the Company

Full Name	Present Residential Address	Designation	DIN	PAN
Mr. Vishnu Dutt Sharma	H - 69 B, Block - H Mansarovar Park, Shahdara Delhi-110032	Casual Vacancy Director	00323715	AOEPS5673K
Mr. Sushil Kumar Jain	14, Alipur Road, Rajpur Road, Delhi-110054	Director	00323952	AAGPJ1994C

For Mahavir Phototech Private Limited



(Director)

Date: April 30, 2016

Place: New Delhi



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Details of Capital evolution of Indian Toners & Developers Limited:

Annexure-VI

Date of Issue	No. of Shares Issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative Capital (No. of Shares)	Whether listed, if not listed, give reasons thereof
3.01.1990	800	10	Subscribers to the Memorandum	800	Listed
1991	172000	10	Private Placement	172800	Listed
4.12.1991	453000	10	Private Placement	625800	Listed
27.03.1992	1875000	10	Private Placement	2500800	Listed
1992	1608100	10	Private Placement	4108900	Listed
25.06.1992	3220000	10	Public issue	7328900	Listed
23.06.1994	730000	10	Private Placement	8058900	Listed

Date: March 29, 2016

Place: New Delhi

For Indian Toners & Developers Ltd.

Company Secretary



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(A subsidiary of Indian Toners & Developers Ltd.)

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New Delhi - 110 025 (India)

Details of Capital evolution of ITDL Imagetec Limited:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
24.1.2007	50,000	10	Subscriber to the Memorandum	500000	Unlisted
15.9.2007	9,50,000	10	Private placement	10,00,000	Unlisted

For ITDL Imagetec Limited

Akshat Jain

Director

Date: March 29, 2016

Place: New Delhi

SUPREMO



Works (II): D-11, Phase-II, Eldeco-Sidcul Industrial Park, Sitarganj – 262405, Distt. Udham Singh Nagar, Uttarakhand, INDIA
Regional Offices: New Delhi, Chennai, Kolkata, Mumbai.

www.indiantoners.com

ABC COMMERCIAL COMPANY LIMITED

DELHI OFFICE : 1223, DLF TOWER 'B' JASOLA, NEW DELHI - 110 025. (INDIA)

PHONE: 45017000

REGD. OFFICE : M/S ARATI TRADERS, (OPP. A.S.T.C. VOLVO POINT), NEAR HOTEL FORTUNE, ULUBARI, G.S. ROAD, GUWAHATI, DIST.SONITPUR, ASSAM - 781 007. (INDIA)

Details of Capital evolution of ABC Commercial Company Limited:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
21.12.1984	70	10	Subscribers to the Memorandum	700	Not Listed (Delisted from The Gauhati Stock Exchange Limited w.e.f. 30.10.2014
1984	9,99,030	10	Private placement	10,00,000.	

For ABC Commercial Company Limited


(Director)

Date: March 29, 2016

Place: New Delhi

ALANKAR SECURITIES PVT. LTD.

REGD./H.O.: 110-D, KAMLA NAGAR, DELHI - 110 007 (INDIA)
PH : 45017000

Details of Capital evolution of the Alankar Securities Pvt. Limited:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
16.8.1993	20	10	Subscriber to the Memorandum	200	unlisted
1993	6,22,980	10	Private Placement	6,23,000	unlisted

For Alankar Securities Pvt. Limited

(Director)

Date: March 29, 2016
Place: New Delhi

TRIVENI SECURITIES PVT. LTD.
REGD./H.O.: 110-D, KAMLA NAGAR, DELHI - 110 007 (INDIA)
PH : 45017000

Details of Capital evolution of Triveni Securities Pvt. Limited;

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
9.7.1993	20	10	Subscriber to the Memorandum	200	unlisted
1993	5,02,100	10	Private Placement	502120	unlisted

For Triveni Securities Pvt. Limited


(Director)

Date: March 29, 2016
Place: New Delhi

MAHAVIR PHOTOTECH PVT. LTD.

REGD./H.Q.: 1222, DLF TOWER 'B', JASOLA, NEW DELHI - 110 025. (INDIA)

PHONE: 45017000

Details of Capital evolution of the Mahavir Phototech Pvt. Ltd.:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
25.3.1988	20	10	Subscribers to the Memorandum	200	Unlisted
1988	4,89,580	10	Private Placement	4,89,600	Unlisted

For Mahavir Phototech Pvt. Ltd.



Director

Date: March 29, 2016

Place: New Delhi