



# Indian Toners & Developers Ltd.

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

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

March 29, 2016

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

Ref. Scrip ID - INDTONER, Scrip Code - 523586

**Sub.: Application for No objection certificate under Regulation 37 of the 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 Sir,

In reference to the above captioned subject, we wish to inform your good office that the Board of Directors of the Company in its meeting held on March 23, 2016 has considered and approved the draft scheme of arrangement amongst the ITDL Imagetec Limited (Transferor Company 1), ABC Commercial Company Limited (Transferor Company 2), Alankar Securities Private Limited (Transferor Company 3), Triveni Securities Private Limited (Transferor Company 4), Mahavir Phototech Private Limited (Transferor Company 5) and Indian Toner and Developers Limited, our Company (Transferee Company). in compliance with the provisions of Section 391-394 of the Companies Act, 1956 subject to receipt of approval from Shareholders and Hon'ble High Court of Relevant Jurisdiction.

Indian Toners & Developers Limited ('Transferee Company') is engaged in the manufacture of compatible toners for copiers, printers, digital multi-function devices and white format printing

The amalgamation of the Company with all the transferor Companies would not only provide a competitive edge over other competitors, but also other major benefits like consolidated structured group, Financially strong group, avoidance of conflict of interest, greater efficiency in operations, Increased cost saving etc.

As per Regulation 37 of the Listing Regulations, if any scheme of Amalgamation is to be filed before any Court or Tribunal under Section 391-394 of the Companies Act, 1956, then same is required to be filed with the stock exchange, for approval, before it is presented to the Court or Tribunal.

In pursuance of the aforesaid regulation, we hereby apply to seek your Exchange's 'No Objection' to the proposed Amalgamation of the Company under Section 391-394 of the Companies Act, 1956.

In this regard, please find enclosed the below mentioned documents/information as sought by your good self for granting 'No Objection':

Sr. No.	Particulars	Annexure
1.	Certified true copy of the resolution passed by the Board of Directors of the Company.	I



Registered Office & Works (I): 10.5 km, Milestone, Rampur-Bareilly Road, Rampur - 244901 (U.P.), INDIA

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2.	Certified copy of the draft Scheme of Amalgamation / Arrangement, etc. proposed to be filed before the High Court.	II
3.	Valuation report from Independent Chartered Accountant as applicable as per Para I(A)(4) of Annexure I of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015.	III
4.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report and fairness opinion	IV
5.	Fairness opinion issued by Merchant Banker	V
6.	Shareholding pattern of all the companies pre and post Amalgamation / Arrangement as per the format provided under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	VI
7.	Audited financials of the transferee and transferor companies for the last 3 financial years as per prescribed format.	VII
8.	Quarterly compliance Report on Corporate Governance as per Regulation 27 (2)(a) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as per prescribed format	VIII
9.	Compliance report with the requirements specified in Part-A of Annexure I of SEBI circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015 as per prescribed format.	IX
10.	Undertaking from Auditors confirming non-applicability of conducting Postal Ballot and e-voting for obtaining approval for the proposed amalgamation of the Company along with Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	Not Applicable
11.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE.	BSE Limited Same as Annexure I
12.	Brief details of the transferee and transferor companies as per prescribed format.	X
13.	Networth certificate (excluding Revaluation Reserve) together with related workings pre and post scheme for the transferee and / or resulting company.	XI
14.	Capital evolution details of the transferee/resulting and transferor/demerged companies as per prescribed format.	XII
15.	Confirmation by the Company Secretary as per prescribed format.	XIII
16.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as per prescribed format.	XIV

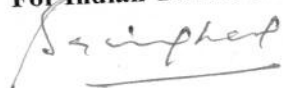
17.	Annual Reports of all the listed transferee companies involved and audited financial of all the unlisted transferor companies for the last financial year.	XV
18.	Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.	Mr. S.C. Singhal, Company Secretary <b>Tel:</b> 011 - 45017000 <b>Email id:</b> scsinghal@indiantoners. com

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,

Yours faithfully,

**For Indian Toners and Developers Limited**



**S.C. Singhal**  
**(Company Secretary)**



**Encl: a/a**