
Report of Scrutinizer in respect of Postal Ballot Process
[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Indian Toners & Developers Limited
1223, DLF Tower 'B',
Jasola,
New Delhi – 110 025

Dear Sir,

Sub.: Scrutinizer's Report on Postal Ballot Voting Process and E-voting Process conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

The Board of Directors of Indian Toners & Developers Limited has vide resolution passed on 27.8.2016 decided to conduct the process of voting through postal ballot as per order of Hon'ble High Court of judicature at Allahabad dated 11th August, 2016, with respect to the Company Application (M) 27 of 2016 for obtaining approval of public shareholders of the Company for the resolution as set out in the notice dated 27.8.2016 for Approval for the Scheme of arrangement for amalgamation among 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) with Indian Toners and Developers Limited (Transferee Company) under the provisions of Section 391-394 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013.

The Company has provided the facility of voting through electronic means as required under the provisions of Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read along with provisions of Regulation 44 of SEBI (LODR) Regulations, 2015 as entered by the Company with BSE Limited.

I, Varanasi Hari, Proprietor of V. Hari & Co., was appointed as a Scrutinizer by Indian Toners & Developers Limited for the purpose of conducting the postal ballot voting process and e-voting process in a fair and transparent manner in respect of obtaining approval of shareholders of the Company for Approval for the Scheme of arrangement for amalgamation among 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) with Indian Toners and Developers Limited (Transferee Company) under the provisions of Section 391-394 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013.

 CP-8244

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through postal ballot and electronic means on the resolutions contained in the notice of postal ballot. My responsibility as a Scrutinizer for the postal ballot voting process and e-voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and make a scrutinizer's report of the votes cast "in favour" or "against" the resolution stated above, based on the reports generated from the postal ballots received from the shareholders and e-voting system provided by the National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.

The notice dated 27.8.2016 alongwith the statement setting out material facts pursuant to the applicable provisions of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 was sent to the shareholders of the Company.

The public shareholders of the Company holding shares on the cut-off date of 23.8.2016 were entitled to vote on the resolutions as set out in the notice.

In this regard, I submit my report as under:-

1. The Company has provided facility of casting vote to the shareholders of the Company through postal ballot voting process and also through electronic means.
2. The Company had followed the process as required under Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 in respect of providing voting through postal ballot and electronic means.
3. All Postal Ballot Forms received upto 5.00 p.m. on Saturday, 29.10.2016, the last date and time fixed by the Company for receipt of Postal Ballot Forms were considered for my scrutiny for the purpose of this report.
4. The Postal Ballot Forms were kept in my safe custody.
5. The e-voting period remained open from 30th September, 2016 to 29th October, 2016.
6. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
7. The details containing list of shareholders who voted 'for' or 'against' the resolution put to vote was downloaded from the e-voting website of NSDL.
8. We have scrutinized the votes casted through electronic means and also through physical ballot forms for the purpose of this report.
9. The particulars of all the electronic votes casted by the shareholders through e-voting process and votes casted by the members through physical ballot forms have been recorded in a register separately maintained for the purpose.
10. A summary of the Postal Ballot Forms received and votes casted (including e-voting) by **public shareholders** of the Company is as under:-

Resolution No. 1 : Approval for the Scheme of arrangement for amalgamation between 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), MahavirPhototech Private Limited (Transferor Company 5) with Indian Toners and Developers Limited (Transferee Company) under the provisions of



Section 391-394 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013.

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	69	35178	100
Voting through Electronic Means	10	18047	100
Total	79	53225	100

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	0	0	0
Voting through Electronic Means	0	0	0
Total	0	0	0

(iii) Invalid Votes:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	0	0	0
Voting through Electronic Means	0	0	0
Total	0	0	0

11. The postal ballot forms and all other relevant records were handed over to the Company Secretary for safe keeping.

Recommendation: The resolution should be considered as passed having secured the requisite majority of votes as required under Para 9 of SEBI Circular No CIR/CFD/CMD/16/2015 dated 30th November 2015 and therefore be accepted. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours faithfully,



For V. HARI & Co.
COMPANY SECRETARIES

V. Hari
V. HARI
Proprietor
C. P. No. 8244
FCS- 3552



Place: New-Delhi
Dated; 31st October, 2016

WITNESSES (As mentioned above):-

- | | |
|-----------------------------------|-------------------------------------|
| 1. SIGNATURES <i>Nitin Madaan</i> | 2. SIGNATURES <i>Priya</i> |
| NAME <i>SHRI NITIN MADAAN</i> | NAME <i>MS. PRIYA GARG</i> |
| <i>H.No. 175, WARD NO. 4,</i> | <i>H.No. 1100/2, PURAN ENCLAVE-</i> |
| <i>BEHIND SUBHASH MARKET,</i> | <i>LINK ROAD OLD, COLONY,</i> |
| <i>TAURU, GURGAON (HARYANA).</i> | <i>FARIDABAD-121002.</i> |
| | <i>(HARYANA).</i> |



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The notice dated 27.8.2016 alongwith the statement setting out material facts pursuant to the applicable provisions of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 was sent to the shareholders of the Company.

The shareholders of the Company holding shares on the cut-off date of 23.8.2016 were entitled to vote on the resolutions as set out in the notice.

In this regard, I submit my report as under:-

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Section 391-394 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013.

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	69	35178	100
Voting through Electronic Means	20	4025377	100
Total	89	4060555	100

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	0	0	0
Voting through Electronic Means	0	0	0
Total	0	0	0

(iii) Invalid Votes:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	0	0	0
Voting through Electronic Means	0	0	0
Total	0	0	0

11. The postal ballot forms and all other relevant records were handed over to the Company Secretary for safe keeping.

Recommendation: The resolution should be considered as passed having secured the requisite majority of votes as required under Section 391(2) of the Companies Act, 1956 and therefore be accepted. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours faithfully,

For V. HARI & Co.



COMPANY SECRETARIES

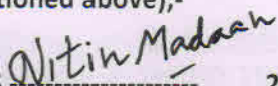
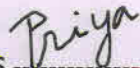

V. HARI
Proprietor
C. P. No. 8244
FCS- 3552



CP-8244

Place: New-Delhi
Dated; 31st October, 2016

WITNESSES (As mentioned above):-

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. SIGNATURES 
NAME <u>SHRI NITIN MADAN</u>
H.NO. 175, WARD NO. 4,
BEHIND SUBHASH MARKET,
TAURU, GURGAON (HARYANA).</p> | <p>2. SIGNATURES 
NAME <u>MS. PRIYA GARG</u>
H.NO. 1100/2, PURAN ENCLAVE COLONY,
LINK ROAD OLD, FARIDABAD
(HARYANA) . - 121002.</p> |
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