



Indian Toners & Developers Ltd.

(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

August 6, 2022

The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

SCRIP CODE : 523586

**SUB.: PROCEEDINGS OF 32ND ANNUAL GENERAL MEETING UNDER
REGULATION 30 OF SEBI (LODR), REGULATIONS, 2015**

Dear Sir,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we are sending herewith certified copy of proceedings of 32nd Annual General Meeting of the Company held on 20.07.2022.

This is for your records.

Thanking you,

Yours faithfully,
For **Indian Toners & Developers Limited**

(Vishesh Chaturvedi)
Company Secretary & Compliance Officer

Encl.: As above

MINUTE BOOK

Shipra

MINUTES OF THE PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF INDIAN TONERS & DEVELOPERS LIMITED HELD ON WEDNESDAY, 20TH JULY, 2022 AT 2.30 P.M. AT 10.5 K.M. MILESTONE, RAMPUR BAREILLY ROAD, RAMPUR AND CONCLUDED AT 3.15 P.M.

Present

- Sh. Sushil Jain - Chairman
- Sh. Akshat Jain - Managing Director
- Sh. Sanjeev Goel - Independent Director and Chairman Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
- Sh. Satyendra Paroothi - Additional Director
- Sh. Vishesh Chaturvedi - Company Secretary
- Sh. N.K. Maheshwari - CFO
- Sh. M.L. Garg - Partner, M.L. Garg & Co. Statutory Auditors
- Sh. Mukesh Agarwal - Mukesh Agarwal & Co., Secretarial Auditor
- Sh. V. Hari - Practising Company Secretary, Scrutinizer

No. of members present in person – 35

No. of authorized representatives present - NIL.

No. of proxies present - NIL.

The Register of Members, the Register of Directors & Key Managerial Personnel and their shareholding, the Register of contracts or arrangements in which directors are interested, the Proxy Register and other statutory registers, Auditor's Report and Secretarial Audit Report were kept open for inspection by the members at the venue of the meeting and same were accessible during the continuance of the meeting.

PROCEEDINGS

Sh. Akshat Jain, Managing Director of the Company was appointed as the Chairman of the meeting. Accordingly, **Sh. Akshat Jain (DIN 03328275)**, took the Chair.

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CHAIRMAN'S
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The Chairman acknowledged the presence of the Statutory Auditors, **Mr. M. L. Garg** on behalf of M/s. M.L. Garg & Co, Chartered Accountants, Secretarial Auditors, **Mr. Mukesh Agarwal** on behalf of M/s. Mukesh Agarwal & Co., Company Secretaries and **Sh. Varanasi Hari**, Scrutinizer. The Chairman further informed that **Smt. Neena Jain**, **Smt. Manisha Chamarla** and **Sh. Sanjay Gupta**, Directors could not attend the AGM due to their pre-occupation.

The Chairman declared the meeting as validly convened on the basis of advice from the Company Secretary that the requirement of the quorum as per the Articles of Association of the Company and the Companies Act, 2013, was fulfilled.

Thereafter, the Chairman commenced the proceedings.

CHAIRMAN'S SPEECH

The Chairman of the meeting welcomed the members to the 32nd Annual General Meeting of the Company and introduced the Directors present. Chairman in his address, informed the shareholders that company has planned an expansion of 2 lines in Unit I at Rampur at a cost of over Rs.21.00 crores which will increase the production capacity of Unit I from 1200 MT to 2400 MT and the total production capacity of Unit I & II will increase to 4800 MT from the existing production capacity of 3600 MT. The expansion planned in the financial year ended 31st March, 2022 will start giving partial results in the current financial year. First line will start giving production in the month of September, 2022 and the second line expected to be augmented for production in the month of January, 2023. Apart from the expansion, the Management of your Company is in touch with various agencies to explore opportunities to invest in some new projects and other activities as part of diversification plan.

NOTICE AND AUDITORS' REPORT

The Chairman informed the members that Notice has been circulated to the members within the time limit specified by Companies Act 2013. With the permission of members, Notice convening the meeting was taken as read.

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The Chairman informed that the Auditors' Report for the year ended **31st March, 2022** did not have any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. In terms of Section 145 of the Companies Act, 2013, the Auditors' Report was read out by the Company Secretary.

The Chairman informed that the Secretarial Audit Report for the year ended **31st March, 2022** did not have any qualifications, observations or comments in pursuant to Section 204(1) read with Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014.

QUESTIONS AND E-VOTING & POLL

The Chairman invited the members for their queries/comments/suggestions or clarification, if any, on the agenda items as set out in the Notice of **32nd Annual General Meeting**.

The Chairman responded to the queries raised by the Members present in the Meeting to their satisfaction.

Now, the Chairman asked the Company Secretary to brief the poll process to the members.

The Company Secretary briefed that as per Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules 2014 and amendments thereof and the Listing Regulations, the Company had extended e-voting facility to the members in respect of businesses to be transacted at the Annual General Meeting. The e-voting period was opened from **17th July, 2022 (9.00A.M.) to 19th July, 2022 (5.00 P.M)**. He further informed that the members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

He further informed the members that the Company would conduct a poll to provide an opportunity to the members present in person or through proxy at the meeting to cast their votes and also informed that, **Sh. V. Hari (CP: 8244), Practicing Company Secretary** was appointed as a Scrutinizer for the e-voting and poll process and he is present at the venue to monitor the poll process.

[Handwritten Signature]

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The Company Secretary stated that ballot papers were already distributed to the members and the members may cast their vote. The results of e-voting and poll will be declared on or before **21.07.2022** and the same would be intimated to Stock Exchanges immediately. He further stated that the result would also be available on the Company's website www.indiantoners.com and at the registered office of the Company.

The Chairman explained to the shareholders, the objectives and implications of the resolutions set out in the notice.

Result of the voting by Ballot Paper and Remote E-Voting on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on 20th July, 2022

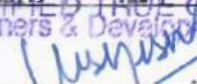
On the basis of the Scrutinizer's Report for the Voting through Ballot Paper at the 32nd Annual General Meeting on 20th July, 2022 and for the Remote E-Voting between 17th July, 2022 (9:00 am) to 19th July, 2022 (5:00 pm), the summary of which is mentioned hereunder, all the Resolutions for the Ordinary businesses and Special Businesses as set out in Item No. 1 to 6 in the Notice of the 32nd Annual General Meeting of the Company have been duly passed by the requisite majority.

Resolution No. 1 - To Consider and Adopt

- a) the audited financial statement of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors there on; and
 - b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022.
- Passed with requisite majority as an Ordinary Resolution :

| Promoter / Public | No. of shares held | No. of votes polled/ e-voting | % of Votes Polled / e-voting on outstanding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled / e-voting | % of Votes against on votes polled / e-voting |
|--------------------------------|--------------------|-------------------------------|--|--------------------------|------------------------|---|---|
| | (1) | (2) | (3) = [(2)/(1)]*100 | (4) | (5) | (6) = [(4)/(2)]*100 | (7) = [(5)/(2)]*100 |
| Promoter and Promoter Group | 7513718 | 7513718 | 100.00 | 7513718 | 0 | 100 | 0 |
| Public - Institutional Holders | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 |
| Public- Others | 3336282 | 19583 | 0.58 | 19461 | 122 | 99.38 | 0.62 |
| Total | 10850000 | 7533301 | 69.43 | 7533179 | 122 | 99.99 | 0.01 |

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CHAIRMAN'S INITIALS

For Indian Toners & Developers Ltd.




Resolution No. 2 – To Confirm the Interim dividend @ 3.00 per equity shares as Final Dividend for the year 2021 - 2022 - Passed with requisite majority as an Ordinary Resolution :

| Promoter / Public | No. of shares held | No. of votes polled/ e-voting | % of Votes Polled / e-voting on outstanding shares | No. of Votes – In favour | No. of Votes – against | % of Votes In favour on votes polled / e-voting | % of Votes against on votes polled / e-voting |
|--------------------------------|--------------------|-------------------------------|--|--------------------------|------------------------|---|---|
| | (1) | (2) | (3) = [(2)/(1)]* 100 | (4) | (5) | (6) = [(4)/(2)] *100 | (7) = [(5)/(2)] *100 |
| Promoter and Promoter Group | 7513718 | 7513718 | 100.00 | 7513718 | 0 | 100 | 0 |
| Public – Institutional Holders | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 |
| Public- Others | 3336282 | 19583 | 0.58 | 19581 | 2 | 99.99 | 0.01 |
| Total | 10850000 | 7533301 | 69.43 | 7533299 | 2 | 100 | 0 |

Resolution No. 3 – Re-appointment of Sh. Sushil Jain who retires by rotation - Passed with requisite majority as an Ordinary Resolution :

| Promoter / Public | No. of shares held | No. of votes polled/ e-voting | % of Votes Polled / e-voting on outstanding shares | No. of Votes – In favour | No. of Votes – against | % of Votes In favour on votes polled / e-voting | % of Votes against on votes polled / e-voting |
|--------------------------------|--------------------|-------------------------------|--|--------------------------|------------------------|---|---|
| | (1) | (2) | (3) = [(2)/(1)]* 100 | (4) | (5) | (6) = [(4)/(2)] *100 | (7) = [(5)/(2)] *100 |
| Promoter and Promoter Group | 7513718 | 7513718 | 100.00 | 7513718 | 0 | 100 | 0 |
| Public – Institutional Holders | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 |
| Public- Others | 3336282 | 19583 | 0.58 | 17461 | 2122 | 89.16 | 10.84 |
| Total | 10850000 | 7533301 | 69.43 | 7531179 | 2122 | 99.97 | 0.03 |

Resolution No. 4 – Appointment of M/s B.K. Shroff & Co., Chartered Accountants, (Firm Registration No. 302166E) as Statutory Auditors of the Company in place of retiring Auditors, M/s. M.L. Garg & Co., Chartered Accountants, (Firm Registration No. 001604N) whose period has been completed on 31.03.2022, from the conclusion of this Meeting until the conclusion of 37th Annual General Meeting of the Company, for the Financial Year 2022-23 to 2026-27, at such remuneration as may be fixed by Board of Directors of the Company.”

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| Promoter / Public | No. of shares held | No. of votes polled/ e-voting | % of Votes Polled / e-voting on outstanding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled / e-voting | % of Votes against on votes polled / e-voting |
|--------------------------------|--------------------|-------------------------------|--|--------------------------|------------------------|---|---|
| | (1) | (2) | (3) = $\frac{[(2)/(1)] * 100}{100}$ | (4) | (5) | (6) = $\frac{[(4)/(2)] * 100}{100}$ | (7) = $\frac{[(5)/(2)] * 100}{100}$ |
| Promoter and Promoter Group | 7513718 | 7513718 | 100.00 | 7313718 | 0 | 100 | 0 |
| Public - Institutional Holders | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 |
| Public- Others | 3336282 | 19583 | 0.58 | 19481 | 102 | 99.48 | 0.52 |
| Total | 10850000 | 7533301 | 69.43 | 7533199 | 102 | 100 | 0 |

SPECIAL BUSINESS

Resolution No. 5 – Regularisation of appointment of Sh. Satyendra Paroothi as Director. Passed with requisite majority as an Ordinary Resolution :

| Promoter / Public | No. of shares held | No. of votes polled/ e-voting | % of Votes Polled / e-voting on outstanding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled / e-voting | % of Votes against on votes polled / e-voting |
|--------------------------------|--------------------|-------------------------------|--|--------------------------|------------------------|---|---|
| | (1) | (2) | (3) = $\frac{[(2)/(1)] * 100}{100}$ | (4) | (5) | (6) = $\frac{[(4)/(2)] * 100}{100}$ | (7) = $\frac{[(5)/(2)] * 100}{100}$ |
| Promoter and Promoter Group | 7513718 | 7513718 | 100.00 | 7513718 | 0 | 100 | 0 |
| Public - Institutional Holders | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 |
| Public- Others | 3336282 | 19583 | 0.58 | 17461 | 2122 | 89.16 | 10.84 |
| Total | 10850000 | 7533301 | 69.43 | 7531179 | 2122 | 99.97 | 0.03 |

Resolution No. 6 – Appointment of Sh. Satyendra Paroothi as Wholetime Director for two years w.e.f. 27.05.2022. Passed with requisite majority as a Special Resolution :

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| Promoter / Public | No. of shares held | No. of votes polled/ e-voting | % of Votes Polled / e-voting on outstanding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled / e-voting | % of Votes against on votes polled / e-voting |
|--------------------------------|--------------------|-------------------------------|--|--------------------------|------------------------|---|---|
| | (1) | (2) | (3) = [(2)/(1)]*100 | (4) | (5) | (6) = [(4)/(2)]*100 | (7) = [(5)/(2)]*100 |
| Promoter and Promoter Group | 7513718 | 7513718 | 100.00 | 7513718 | 0 | 100 | 0 |
| Public - Institutional Holders | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 |
| Public- Others | 3336282 | 19583 | 0.58 | 17461 | 2122 | 89.16 | 10.84 |
| Total | 10850000 | 7533301 | 69.43 | 7531179 | 2122 | 99.97 | 0.03 |

ORDINARY BUSINESSES

1. ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 – ORDINARY RESOLUTION :

Proposed by : Mr. Chet Ram
 Seconded by : Mr. Kailash C. Joshi

“RESOLVED THAT (a) the audited financial statement of the Company for the financial year ended 31.03.2022, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended 31.03.2022 be and are hereby adopted.”

2. CONFIRMATION OF THE INTERIM DIVIDEND @ Rs. 3/- PER EQUITY SHARE AS FINAL DIVIDEND FOR THE YEAR 2021 – 2022 – ORDINARY RESOLUTION :

Proposed by : Mr. Dheeraj Bhatnagar
 Seconded by : Mr. Rakesh Bhasin

“RESOLVED THAT Interim Dividend @ Rs. 3.00 per equity share be and is hereby confirmed as Final Dividend for the FY 2021-22.”

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CHAIRMAN'S INITIALS

Being interested in the next resolution concerning re-appointment of **Sh. Sushil Jain** as a Director by rotation, **Sh. Akshat Jain** without prejudice to his voting rights on the resolution, entrusted the conduct of the proceedings of this item of ordinary business to **Sh. Satyendra Paroothi**, Director with the consent of all members present in the meeting.

3. RE-APPOINTMENT OF SH. SUSHIL JAIN WHO RETIRES BY ROTATION - ORDINARY RESOLUTION :

Proposed by : Mr. Navratan Singh
 Seconded by : Mr. Rajiv Kumar Singh

"RESOLVED THAT Sh. Sushil Jain, (DIN- 00323952), Director who retires by rotation, be and is hereby re-appointed as a Director of the Company."

Sh. Satyendra Paroothi then requested **Sh. Akshat Jain** to resume the Chair for the remaining items of the business to be transacted in the meeting. Accordingly, **Sh. Akshat Jain** took the Chair and presided over the meeting again.

4. APPOINTMENT OF M/s. B.K. SHROFF & CO. CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 302166E) AS STATUTORY AUDITORS - ORDINARY RESOLUTION :

Proposed by : Mr. Rajiv Kumar Singh
 Seconded by : Mr. Navratan Singh

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder the appointment of M/s. B. K. Shroff & Co., Chartered Accountants (Firm Registration No. 302166E), be and are hereby appointed as **Statutory Auditors** of the Company in place of retiring Auditors M/s M. L. Garg & Co., Chartered Accountants (Firm Registration No. 001604N) to hold office for a period of 5 (Five Years) for auditing the accounts of the Company from the Financial Years 2022 - 23 to Financial Year 2026 - 27 and the Board of Directors be and is hereby authorised to fix their remuneration."

[Signature]
 CHAIRMAN'S INITIALS

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 For Indian Toners & Developers Ltd.
[Signature]



SPECIAL BUSINESS:**5. REGULARISATION OF APPOINTMENT OF SH. SATYENDRA PAROOTHY (DIN : 02899625) AS DIRECTOR – ORDINARY RESOLUTION :**

Proposed by : Mr. Anil Kumar Singh Rathore
 Seconded by : Mr. Suresh Kumar

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Sh. Satyendra Paroothi (DIN: 02899625) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT Sh. Sushil Jain, Chairman and Sh. Vishesh Chaturvedi, Company Secretary of the Company be and are hereby authorized severally to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

6. APPOINTMENT OF SH. SATYENDRA PAROOTHY AS WHOLETIME DIRECTOR OF THE COMPANY FOR 2 YEARS W.E.F. 27.05.2022 – SPECIAL RESOLUTION :

Proposed by : Mr. Ram Dhyan Singh
 Seconded by : Mr. Raja Thakur

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions, if any, of 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 subject to such approvals as may be necessary, Sh. Satyendra Paroothi (DIN: 02899625), be and is hereby appointed as Wholetime Director of the Company to hold office for a term of two years w.e.f. 27.05.2022, on a remuneration and on the terms and conditions as set out in the Statement annexed to the Notice of AGM, liable to retire by rotation.

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RESOLVED FURTHER THAT Sh. Sushil Jain, Chairman and Sh. Vishesh Chaturvedi, Company Secretary of the Company be and are hereby authorized severally to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution."

VOTE OF THANKS

Sh. Navin Kumar Bhatnagar proposed vote of thanks to the Chair and Chairman declared the meeting as closed.

PLACE: RAMPUR
DATE : 05.08.2022

Akshat Jain
(AKSHAT JAIN)
CHAIRMAN
(DIN: 03328275) *1/08/22*

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[Signature]
Company Secretary



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