



Indian Toners & Developers Ltd.

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

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

September 4, 2023

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

SCRIP CODE : 523586

**SUB.: PROCEEDINGS OF 33RD 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 33rd Annual General Meeting of the Company held on 31.7.2023.

This is for your records.

Thanking you,

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

(Vishesh Chaturvedi)
Company Secretary & Compliance Officer

Encl.: As above

**MINUTES OF THE PROCEEDINGS OF THE 33RD
ANNUAL GENERAL MEETING OF THE MEMBERS
OF INDIAN TONERS & DEVELOPERS LIMITED
HELD ON MONDAY, 31ST JULY, 2023 AT 2.30 P.M. AT
10.5 K.M. MILESTONE, RAMPUR BAREILLY ROAD,
RAMPUR AND CONCLUDED AT 3.30 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 - Wholetime Director
- Sh. Vishesh Chaturvedi - Company Secretary
- Sh. N.K. Maheshwari - CFO
- Sh. O.P. Shroff - Partner, B. K. Shroff & Co.
Statutory Auditors
- Sh. Mukesh Agarwal - Mukesh Agarwal & Co.,
Secretarial Auditor
- Sh. V. Hari - Practising Company Secretary,
Scrutinizer

No. of members present in person **31**

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.

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For _____s Ltd.

Vishesh
Company Secretary

CHAIRMAN'S
INITIALS

PROCEEDINGS

Sb. Sushil Jain, Chairman of the Company took the Chair.

The Chairman acknowledged the presence of the Statutory Auditors, **Mr. O.P. Shroff** on behalf of M/s. B. K. Shroff & 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 Chamaria** and **Sb. 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 33rd Annual General Meeting of the Company and introduced the Directors present. He informed the shareholders that the company is continuously investing in expansion with a goal to increase the production capacity to 5400 MT. This is in addition to the uninterrupted dividend of 30% every year since financial year 2017-18 which has now been increased to 35% in the financial year ended 31.03.2023.

He further informed that the production capacity of your company increased to 4800 MT as on 31.03.2023 which will further increase to 5400 MT during the current year with the installation of one more line in Unit I which will start production by the end of second quarter, 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.

CHAIRMAN'S
INITIALS

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For Indian Toners & Co. Ltd.

Company Secretary

Shriya

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.

The Chairman informed that the Auditors' Report for the year ended **31st March, 2023** 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, 2023** 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 clarifications, if any, on the agenda items as set out in the Notice of **33rd 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 **28th July, 2023 (9.00 A.M.) to 30th July, 2023 (5.00 P.M.)**. He further

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For Indian Toners & Co. Ltd.

Udayashree
Company Secretary

CHAIRMAN'S
INITIALS

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.

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 **01.08.2023** 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.

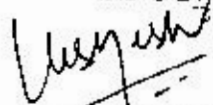
Result of the voting by Ballot Paper and Remote E-Voting on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on 31st July, 2023

On the basis of the Scrutinizer's Report for the Voting through Ballot Paper at the **33rd Annual General Meeting** on **31st July, 2023** and for the Remote E-Voting between **28th July, 2023 (9:00 am) to 30th July, 2023 (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 4 in the Notice of the **33rd Annual General Meeting** of the Company have been duly passed by the requisite majority.

Resolution No. 1 - To Consider and Adopt the Audited Financial statement of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors there on.

CHAIRMAN'S
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For


Company Secretary

MINUTE BOOK

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	18947	0.57	18946	1	100	0
Total	10850000	7532665	69.43	7532664	1	100	0

Resolution No. 2 – To Confirm the Interim dividend @ 3.50 per equity shares as Final Dividend for the year 2022 – 2023.

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	18947	0.57	18946	1	100	0
Total	10850000	7532665	69.43	7532664	1	100	0

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For Indian Toners & Co. Ltd.

Company Secretary

CHAIRMAN'S
INITIALS

Resolution No. 3 – Re-appointment of Sh. Akshat Jain (DIN No. 3328275) 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	18947	0.57	18796	151	99.20	0.80
Total	10850000	7532665	69.43	7532514	151	100.00	0.00

SPECIAL BUSINESS

Resolution No. 4 – Re appointment of Shri Sushil Jain (DIN 00323952) as Wholetime Director to be designated as Chairman of the Company for three years w.e.f. 16.08.2023

Passed with requisite majority as a Special 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	18947	0.57	18796	151	99.20	0.80
Total	10850000	7532665	69.43	7532514	151	100.00	0.00

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Ushpa Ltd.
Company Secretary

ORDINARY BUSINESSES**1. ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 – ORDINARY RESOLUTION :**

Proposed by : Mr. Rakesh Bhasin

Seconded by : Mr. Anuj Rathore

"RESOLVED THAT the audited financial statement of the Company for the financial year ended **31.03.2023**, the reports of the Board of Directors and Auditors thereon be and are hereby adopted."

2. CONFIRMATION OF THE INTERIM DIVIDEND @ Rs. 3.50/- PER EQUITY SHARE AS FINAL DIVIDEND FOR THE YEAR 2022 – 2023 – ORDINARY RESOLUTION :

Proposed by : Mr. Navin Kr. Bhatnagar

Seconded by : Mr. Rajesh Kumar Srivastav

"RESOLVED THAT Interim Dividend @ Rs. 3.50 per equity share be and is hereby confirmed as Final Dividend for the FY 2022-23."

Being interested in the next resolutions concerning re-appointment of **Sh. Akshat Jain** as a Director retire by rotation and re-appointment of **Sh. Sushil Jain** as Wholetime Director to be designated as Chairman of the Company, **Sh. Sushil Jain** without prejudice to his voting rights on the resolutions, entrusted the conduct of the proceedings of next items of ordinary and special businesses to **Sh. Satyendra Paroothi**, Wholetime Director with the consent of all members present in the meeting.

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For Indian Toners Ltd.

Company Secretary

CHAIRMAN'S
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3. RE-APPOINTMENT OF SH. AKSHAT JAIN WHO RETIRES BY ROTATION - ORDINARY RESOLUTION :

Proposed by : Mr. Chet Ram

Seconded by : Mr. Rajiv Kumar Singh

"RESOLVED THAT Sh. Akshat Jain, (DIN - 03328275), Director who retires by rotation, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS :

4. RE APPOINTMENT OF SH. SUSHIL JAIN AS WHOLETIME DIRECTOR TO BE DESIGNATED AS CHAIRMAN OF THE COMPANY FOR THREE YEARS W.E.F. 16.08.2023

Proposed by : Mr. Rajiv Kumar Singh

Seconded by : Mr. Navratan Singh

"RESOLVED THAT pursuant to the provisions of Section 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, consent of the Company be and is hereby accorded to the re-appointment of Shri Sushil Jain (DIN No. 00323952), as Wholtime Director to be designated as Chairman of the Company for a further period of three years with effect from 16th August, 2023 on a remuneration and on the terms and conditions as set out in the Statement annexed to the Notice of AGM with liberty to the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment in such form and manner or with such modifications as the Board may deem fit and agree to by Shri Sushil Jain.

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Company Secretary

MINUTE BOOK

FURTHER RESOLVED THAT the aforesaid remuneration of Sh. Sushil Jain, Chairman of the Company as recommended by the Nomination & Remuneration Committee be treated as minimum remuneration to be paid to Sh. Sushil Jain even if the company has no profits or its profits are inadequate in any financial year.

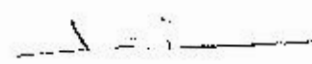
FURTHER RESOLVED THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Sh. Satyendra Paroothi then requested **Sh. Sushil Jain** to resume the Chair for rest of the proceedings of the meeting. Accordingly, **Sh. Sushil Jain** took the Chair and presided over the meeting again.

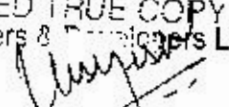
VOTE OF THANKS

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

PLACE: RAMPUR
DATE : 30.08.2023


SUSHIL JAIN
CHAIRMAN
(DIN:00323952)

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For Indian Toners & Copiers Ltd.


Company Secretary

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