



## INDIAN TONERS & DEVELOPERS LIMITED

CIN: L74993UP1990PLC015721

**Registered Office:** 10.5 KM Mile Stone, Rampur - Bareilly Road, Rampur, Uttar Pradesh, 244901

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### POSTAL BALLOT NOTICE

#### [PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

**NOTICE** is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Managements and Administration) Rules, 2014 ('Rules'), (including any statutory modification, or re-enactment thereof for the time being in force) and Securities Exchange Board of India (Listing Obligations & Disclosures Requirements), Regulations, 2015, ("SEBI LODR Regulations") including any statutory modification or re-enactment thereof for the time being in force, to the members of Indian Toners & Developers Limited (the "Company") to consider and if found fit, to pass the Resolution appended below by way of postal ballot ('Postal Ballot') or; alternatively, through the electronic voting (e-voting) facility offered by the Company in this regard.

The Resolution along with explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating the material facts and reasons thereof and a postal ballot form ('Postal Ballot Form') along with details regarding electronic voting are enclosed with this Notice for your consideration.

The Board of Directors of the Company has appointed Mr. Varanasi Hari (Membership No. FCS 3552), Proprietor of M/s. V Hari & Co., Company Secretaries, New Delhi as Scrutinizer for conducting Postal Ballot process (including remote e-voting) in a fair and transparent manner.

The members holding Equity Shares of the Company may vote either by way of Postal Ballot or by way of e-voting. Members are requested to carefully read the instructions forming part of this Notice and return the Postal Ballot Form (no other form is permitted) duly completed in the enclosed self-addressed, prepaid postage business reply envelope so as to reach the Scrutinizer not later than the close of working hours at 05.00 P.M. on **27.06.2024**. Postal Ballot Forms received after this date will be treated as if the reply from the concerned member has not been received.

Members may note that as required under Regulation 44 of Listing Regulations and Section 108 of the Companies Act read with all applicable rules under the Companies Act, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to the members of the Company. Accordingly, the Company is providing an e-voting facility as an alternate, which would enable the members to cast vote electronically instead of dispatching the Postal Ballot Form. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

Members as on cut off date (**24.05.2024**) are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only.

Kindly note that while exercising the vote, members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or E-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa. In case a Member votes through e-voting facility as well as sends his/her vote through physical form, the vote cast through e-voting shall only be considered and the voting through physical form shall not be considered by the Scrutinizer.

The Scrutinizer will submit his report to the Chairman of the Company or, in his absence, to any other designated Director of the Company after completion of scrutiny of the Postal Ballot Forms and e-voting results received. The result of voting by the Postal Ballot will be announced by 5.00 P.M. on **28.06.2024**, at the Registered Office of the Company. Additionally, the result will be communicated to BSE Limited ('BSE') where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website at [www.indiantoners.com](http://www.indiantoners.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The date of declaration of the results of the Postal Ballot shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority by the shareholders of the Company.

**SPECIAL BUSINESS:**

**To consider and, if thought fit, to pass, the following resolution as a Special Resolution:**

**“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 Akshat Jain (DIN No. 03328275), as Managing Director of the Company for a period of three years with effect from 1st April, 2024 on a remuneration and on the terms and conditions as set out in the Statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as the “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 agreed to by Shri Akshat Jain.

**FURTHER RESOLVED THAT** the aforesaid remuneration of Sh. Akshat Jain, Managing Director of the Company as recommended by the Nomination & Remuneration Committee be treated as minimum remuneration to be paid to Sh.Akshat 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.”

**By the order of the Board  
For Indian Toners & Developers Limited**

**Place: New Delhi  
Dated: May 23, 2024**

**Vishesh Chaturvedi  
Company Secretary**

## NOTES:

1. The Explanatory Statement, pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the 'Companies Act') in respect of proposed Special Resolution to be passed through postal ballot, along with details in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015, as amended ('Listing Regulations'), are annexed hereto and forms part of this notice. The relevant details, pursuant to the provisions of SEBI LODR and SS-2, in respect of the Managing Director seeking re-appointment are also annexed hereto.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA and to all members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, May 24, 2024 as received from the Depositories. Physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is being sent to the Members who have not registered their mail with the Company/RTA by permitted mode.

2. The Notice is also available on the website of the Company at [www.indiantoners.com](http://www.indiantoners.com) , on the website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of the NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) .

3. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Management Rules and Regulation 44 of SEBI LODR, the Company is offering e-voting facility to all the members of the Company to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its members. The instructions for e-voting are given hereunder:-

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>App Store</b></p> </div> <div style="text-align: center;">  <p><b>Google Play</b></p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e- Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.com](mailto:evoting@nSDL.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically on NSDL e-Voting system.

### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csvhari@gmail.com](mailto:csvhari@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@indiantoners.com](mailto:investors@indiantoners.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@indiantoners.com](mailto:investors@indiantoners.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

4. The voting rights of the members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, May 24, 2024 (“Cut- Off date”). Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off date will be entitled to cast their votes by e-voting. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.
5. Facility to exercise vote by Postal Ballot by voting through electronic means will be available during the following period:
  - a) Commencement of e-voting: Wednesday, May 29, 2024 at 09:00 am (IST)  
End of e-voting: Thursday, June 27, 2024 at 05:00 pm (IST) (Both days inclusive).
  - b) The facility for voting through electronic means will be disabled for voting by NSDL upon expiry of the aforesaid voting period.
6. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate, and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution /authority letter /power of attorney, etc.) in favour of their authorized representatives to the scrutinizer through e-mail to [vhari@gmail.com](mailto:vhari@gmail.com) with a copy marked to [investors@indiantoners.com](mailto:investors@indiantoners.com) .
7. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities vide its circular dated March 16, 2023 and November 17, 2023. The concerned members are therefore urged to furnish PAN, KYC and Nomination by submitting the prescribed forms, duly filled up and signed. The members holding equity shares in physical mode can register/ update the KYC and other details including email address and mobile number by submitting the requisite ISR Form(s) along with the supporting documents mentioned in the respective Form:
  - a) Members holding shares in physical form: to the Company’s RTA, in prescribed Form ISR-1 and other forms as per instructions

mentioned in the form. The formats can be downloaded from the Company's website at <https://www.indiantoners.com>.

- b) Members holding shares in dematerialized form: to their respective DPs as per the procedure prescribed by them.
8. Members may further note that SEBI vide circular dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting the forms in the specified formats, which are available on the website of the Company at [www.indiantoners.com](http://www.indiantoners.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.
9. Further, SEBI vide notification dated January 24, 2022, has amended Regulation 40 of SEBI LODR and has mandated that all requests for transmission of securities as well as transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are therefore advised to dematerialize the shares held by them in physical form.

## **EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1**

On the recommendation of Nomination & Remuneration Committee meeting held on 09.02.2024, re-appointment of Sh. Akshat Jain as Managing Director of the Company was approved in the meeting of Board of Directors held on 10.2.2024, subject to the approval of shareholders through Postal Ballot. The details of re-appointment and remuneration payable to Sh. Akshat Jain are as under:-

Name : **Akshat Jain**

Designation : **Managing Director**

Period : **1.04.2024 to 31.03.2027**

#### **Remuneration :**

**1. Basic Salary :** Rs. 6,65,500/- p.m.

**2. Annual Increment :** Upto a maximum of 25% of the total gross salary as may be decided by the Board of Directors from time to time.

**3. Other Perquisites :** Rs. 37,994/- p.m.

**4. Commission :** As may be decided by the Board of Directors from time to time but not more than 1% of the profits of the Company.

#### **5. Perquisites/Amenities :**

**a. Housing -** Fully furnished Co.'s accommodation with water, gas and electricity. However, till Sh. Akshat Jain, does not avail/occupy the Co.'s accommodation, he will be entitled to House Rent Allowance @ 60% of the basic salary. Gas, water and electricity charges, extra at actuals.

**b. Payment of Medical Expenses -**Payment towards medical expenses (including Medclaim insurance premium) for self and his family subject to a ceiling of one month's basic salary in a year.

**c. Leave Travel Allowance -** Payment towards leave travel for self and his family shall be paid equivalent to one month's basic salary as per policy of the company.

**d. Club Fees -** Fees of clubs subject to a maximum of 2 clubs on actual basis. The admission fees for 2 clubs will be allowed only once during all tenures of service with the Co. However, refundable security deposit in the name of the company, if any, will not be treated as a perquisite.

**e. Car and Telephone -** Free use of Co.'s two cars for official work as well as for personal purposes alongwith Driver and telephones, wifi/internet and other communication facilities at residence.

**f. Watchman and Personal Guard -** On actual basis.

**g. Personal Accident Insurance as may be required.**

**h.** Any other perquisites/facility within the limits prescribed in Part II of Schedule V of the Companies Act, 2013.

**i.** Ex-gratia will be given to him as per policy of the company.

#### **PERQUISITES NOT TO BE INCLUDED IN THE COMPUTATION OF THE CEILING ON REMUNERATION**

**j. Provident Fund -** Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

**k. Gratuity -** Gratuity payable at the time of expiry of each service tenure and will not exceed half a month's salary for each completed year of service.

**I. Leave Encashment** – Encashment of leave at the end of the tenure.

**Explanation**

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rules at actual cost.

**Minimum Remuneration :**

In the absence or inadequacy of profits in any financial year, the total remuneration to Shri Akshat Jain, Managing Director by way of salary, commission and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule V of the Companies Act, 2013.

**Other Terms :**

Subject to the superintendence, control and direction of the Board, Shri Akshat Jain shall manage and conduct the business and affairs of the Company as Managing Director. He shall not be paid any sitting fees for attending meeting of the Board or Committee thereof of the Company.

A statement as required under Section II of Part II of Schedule V of the Companies Act, 2013 is as follows :

**I. General Information :**

The industry falls under the Ministry of Chemicals and Petro-Chemicals and is engaged in the manufacturer of compatible black toners for Photocopiers, Laser Printers, Digital Machines and Multi Function Printers. The Company started its commercial production in 1992. During the year ended on 31st March, 2024, the Company has achieved revenues (including other income) of Rs. 15674.94 lacs and has reported Profit After Tax of Rs. 2619.19 lacs. During the year, the Company earned foreign exchange earnings of Rs. 3169.17 lacs.

**II. Information about the Appointee :**

Mr. Akshat Jain, is a young and dynamic Industrialist and is associated with the Company since 1.3.2005 at different positions. He has more than 19 years' experience to his credit in managing the affairs of Industrial Undertakings at top management levels. He has very efficiently and suitably managed the affairs of the Company at various levels from time to time.

He is also a partner of Shrilon India LLP. The remuneration payable to Mr. Akshat Jain as Managing Director of the Company is given in the mentioned resolution. The recommended proposed remuneration is in line with the trend and appropriate to the size of the Company and is also considering the increase in the duties and responsibilities being performed by him.

**III. Other information :**

The Company promoted by Mr. Sushil Jain, incorporated in 1990 is India's largest manufacturer and exporter of compatible toners for use in laser printers, the new age digital machines, multi-function printers, analogue copiers as well as wide format printers and copiers. The Company has two production units with manufacturing capacity to produce 5,400 metric tons of toners per annum. The manufacturing plants are located at Rampur (U.P.) and Sitargunj (Uttarakhand).

**IV Disclosures :**

The remuneration payable to Mr. Akshat Jain as Managing Director during the tenure of his re-appointment will comprise of salary, allowances, commission and other perquisites as mentioned in item No. 1 of Notice. The perquisites and allowance payable to Shri Akshat Jain will include company owned/leased accommodation or house rent allowance in lieu thereof, medical reimbursements, leave travel allowance for self and family including dependents, personal accident insurance, car and telephone, club fees, and such other perquisites and or allowances as specified in the resolution. The said perquisites and allowances shall be evaluated wherever applicable as per Income Tax Act, 1961 or any rules there under (including any statutory modification(s) or re-enactments thereof for the time being in force). The Board or any committee thereof, subject to requisite approval(s), if necessary, is entitled and authorized to revise at any time, the salary, allowances and perquisites payable to the Managing Director of the Company.

Except Shri Akshat Jain and Shri Sushil Jain, no other Director and KMP of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at item No. 1.

The explanatory statement together with the accompanying notice may also be regarded as a disclosure under Section 190 of the Companies Act, 2013 and Regulation 36 of the SEBI (LODR) Regulations, 2015 with the Stock Exchange.

The Board recommends passing of the Resolution.

**By the order of the Board  
For Indian Toners & Developers Limited**

**Place: New Delhi  
Dated: May 23, 2024**

**Vishesh Chaturvedi  
Company Secretary**





## INDIAN TONERS & DEVELOPERS LIMITED

CIN: L74993UP1990PLC015721

**Registered Office: 10.5 KM Mile Stone, Rampur - Bareilly Road, Rampur, Uttar Pradesh 244901**

Ph: +011-45017000, Fax: +011-45017043

Website: [www.indiantoners.com](http://www.indiantoners.com), E-mail: [investors@indiantoners.com](mailto:investors@indiantoners.com)

### POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before filling this form)

Sl. No. :

1. Name and Registered address of the Member :

2. Name(s) of Joint holder(s), if any :

3. Registered Folio No. / DP ID No./ Client ID No.\* : (\* Applicable to investors holding shares in dematerialised form)

4. Number of Equity Shares held as on 24.05.2024 :

I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated May 23, 2024, by sending my/our Assent (For) or Dissent (Against) to the said Resolution by placing a tick (☑) mark at the appropriate box below:

Sl. No.	Description of Resolutions	I/We assent to the Resolution (FOR) (Number of Shares)	I/We dissent to the Resolution (AGAINST) (Number of Shares)
1.	Re-appointment of Sh. Akshat Jain as Managing Director w.e.f. 01.04.2024 for further three years		

Place :

Date :

Signature of the Member

**Important Note: Please complete and return this Postal Ballot Form to the Scrutinizer by using the enclosed postage pre-paid self-addressed Business Reply Envelope. Last Date for Receipt of this Postal Ballot Form by the Scrutinizer is June 27, 2024.**

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**ELECTRONIC VOTING PARTICULARS (Please visit <https://www.evoting.nsdl.com/> to cast your vote online)**

EVENT (E-Voting Event Number)	USER ID	PASSWORD

Note: Detailed instructions for e-voting are furnished in the Postal Ballot Notice.

## IMPORTANT INSTRUCTIONS

1. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting period commences at 09:00 Hours IST on Wednesday, May 29, 2024, and ends at 17:00 Hours IST on Thursday, June 27, 2024.
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the names(s) of Members(s) on the cut-off date i.e. 24.05.2024. A person who is not a member on the relevant date should treat this notice for information purpose only.
3. A Member desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached postage pre-paid self addressed Business Reply Envelope. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member, will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. In case Members cast their vote by Physical Ballot and e-Voting, the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The self-addressed Business Reply Envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting rights in a Postal Ballot cannot be exercised by a Proxy. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all of his/her votes nor does he/she need to cast his/her votes in the same way.
9. The votes of a Member will be considered invalid on any of the following grounds-
  - a) If a form other than the Postal Ballot Form issued by the Company is used.
  - b) If the Postal Ballot Form has not been signed by or on behalf of the Member.
  - c) If the Member's signature does not tally with the specimen signature with the Company.
  - d) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceed total number of Equity Shares held.
  - e) If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
  - f) If the Postal Ballot Form is incomplete and incorrectly filled.
  - g) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
  - h) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than by 17:00 Hours IST on Thursday, June 27, 2024. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
11. A Member may request for a duplicate Postal Ballot Form from the Registrar and Share Transfer Agent, Unit: Indian Toners & Developers Limited, Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110 055 or from the Company at its Registered Office or download the same from the Company's website [www.indiantoners.com](http://www.indiantoners.com).
12. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/other authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
14. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
15. Any query in relation to the Resolution proposed to be passed by Postal Ballot may be sent to [investors@indiantoners.com](mailto:investors@indiantoners.com).
16. The result of voting on the Resolution will be declared on Friday, June 28, 2024 at the registered office and will also be displayed on the website of the Company [www.indiantoners.com](http://www.indiantoners.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.