

MINUTE BOOK

Shipra

MINUTES OF THE PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDIAN TONERS & DEVELOPERS LIMITED HELD ON MONDAY, 05TH AUGUST, 2024 AT 2.30 P.M. AT 10.5 K.M. MILESTONE, RAMPUR BAREILLY ROAD, RAMPUR AND CONCLUDED AT 3.30 P.M.

Present

- Sh. Akshat Jain - Managing Director-In the Chair
- Smt. Neena Jain - Independent Director
Chairperson - Audit Committee
- Sh. Satyendra Paroothi - Wholetime Director
- Sh. Vishesh Chaturvedi - Company Secretary
- Sh. N.K. Maheshwari - CFO
- Mrs. Kavita Nangia - 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 – 34

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 took the Chair.

The Chairman acknowledged the presence of the Statutory Auditors, Mrs. Kavita Nangia 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 Sh. Sushil Jain, Smt. Manisha Chamaria, Sh. Sanjay Gupta and Sh. Arun Kumar Garg, Directors could not attend the AGM due to their pre-occupation. Sh. Arun Kumar Garg, Chairman of Stakeholders Relationship Committee has authorized Smt. Neena Jain to attend the AGM on his behalf.

A Jain

CHAIRMAN'S
INITIALS

MINUTE BOOK

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 34th Annual General Meeting of the Company and introduced the Directors present. He informed the shareholders that the company has continuously invested in expansion and achieved the 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 been increased to 35% in the Financial Year 2022-2023 and 45% in the financial year ended 2023-24.

The Management of your Company is exploring 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.

The Chairman informed that the Auditors' Report for the year ended **31st March, 2024** 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, 2024** 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 **34th Annual General Meeting**.

Rajini
CHAIRMAN'S
INITIALS

MINUTE BOOK

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 2nd August, 2024 (9.00A.M.) to 4th August, 2024 (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.

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 06.08.2024 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 5th August, 2024

On the basis of the Scrutinizer's Report for the Voting through Ballot Paper at the 34th Annual General Meeting on 5th August, 2024 and for the Remote E-Voting between 2nd August, 2024 (9:00 am) and 4th August, 2024 (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 5 in the Notice of the 34th Annual General Meeting of the Company have been duly passed by the requisite majority.

Ajain
CHAIRMAN
INITIALS

MINUTE BOOK

Resolution No. 1 - To Consider and Adopt the Audited Financial statement of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors there on.

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	93991	2.82	93991	0	100	0
Total	10850000	7607709	70.12	7607709	0	100	0

Resolution No. 2 – To Confirm the Interim dividend @ 4.50 per equity shares as Final Dividend for the year 2023 – 2024.

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	93891	2.81	93891	0	100	0
Total	10850000	7607609	70.12	7607609	0	100	0

Resolution No. 3 – Re-appointment of Sh. Satyendra Paroothi (DIN No. 05119188) who retires by rotation - Passed with requisite majority as an Ordinary Resolution :

CHAIRMAN'S INITIALS

MINUTE BOOK

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	93891	2.81	93889	2	99.99	0.00
Total	10850000	7607609	70.12	7607607	2	100.00	0.00

SPECIAL BUSINESS

Resolution No. 4 – Regularization the appointment of Shri Arun Kumar Garg (DIN 00178582) as Director and appointment as Independent Director of the Company for five years w.e.f. 23.05.2024

Passed with requisite majority as a 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	93891	2.81	93889	2	99.99	0.00
Total	10850000	7607609	70.12	7607607	2	100.00	0.00

Resolution No. 5 – Re-appointment of Sh. Satyendra Paroothi (DIN No. 05119188) as Wholetime Director for further two years w.e.f. 27.05.2024 - Passed with requisite majority as an Ordinary Resolution :

Ajmer

CHAIRMAN'S
INITIALS

MINUTE BOOK

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	93891	2.81	93889	2	99.99	0.00
Total	10850000	7607609	70.12	7607607	2	100.00	0.00

ORDINARY BUSINESSES

1. ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 – ORDINARY RESOLUTION :

Proposed by : Mr. Anuj Rathore
 Seconded by : Mr. Rakesh Bhasin

“RESOLVED THAT the audited financial statement of the Company for the financial year ended 31.03.2024, the reports of the Board of Directors and Auditors thereon be and are hereby adopted.”

2. CONFIRMATION OF THE INTERIM DIVIDEND @ Rs. 4.50/- PER EQUITY SHARE AS FINAL DIVIDEND FOR THE YEAR 2023-2024 – ORDINARY RESOLUTION :

Proposed by : Mr. Rajesh Kumar Srivastav
 Seconded by : Mr. Raja Thakur

“RESOLVED THAT Interim Dividend @ Rs. 4.50 per equity share be and is hereby confirmed as Final Dividend for the FY 2023-24.”

3. APPOINTMENT OF SH. SATYENDRA PAROOTHY RETIRES BY ROTATION – ORDINARY RESOLUTION:

Ajay

CHAIRMAN'S
INITIALS

MINUTE BOOK

Proposed by : Mr. Rakesh Bhasin
Seconded by : Mr. Suresh Kumar Singh

“RESOLVED THAT Sh. Satyendra Paroothi (DIN - 05119188), Director who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS :

- 4. REGULARISATION OF APPOINTMENT OF SH. ARUN KUMAR GARG (DIN: 00178582) AS DIRECTOR AND HIS APPOINTMENT AS INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE YEARS W.E.F. 23.05.2024**
-

Proposed by : Mr. Navneet Agarwal
Seconded by : Mr. Sripati Jha

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, Mr. Arun Kumar Garg (DIN: 00178582), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 23rd May, 2024, in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director; be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years w.e.f. 23.05.2024, not liable to retire by rotation.”

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.”

- 5. RE-APPOINTMENT OF SH. SATYENDRA PAROOTHY (DIN: 02899625) AS WHOLETIME DIRECTOR OF THE COMPANY FOR TWO YEARS W.E.F. 27.05.2024**
-

R. Jain

CHAIRMAN'
INITIALS

MINUTE BOOK

Proposed by : Mr. Navneet Agarwal
Seconded by : Mr. Sripati Jha

“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 re-appointed as Wholetime Director of the Company to hold office for a term of two years w.e.f. 27.05.2024, 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.

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

PLACE: RAMPUR
DATE : 30.08.2024

Akshat Jain
AKSHAT JAIN
CHAIRMAN
(DIN: 03328275)

A Jain
CHAIRMAN'S
INITIALS