

MINUTES OF THE PROCEEDINGS HELD ON TUESDAY, SEPTEMBER 1, 2015 AT 5.00 P.M. AT THE REGISTERED OFFICE OF INDIAN TONERS & DEVELOPERS LIMITED AT 10.5 K.M. MILESTONE, RAMPUR-BAREILLY ROAD, RAMPUR FOR DECLARATION OF THE RESULT ON THE RESOLUTIONS AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 23.5.2015.

The Board of Directors of the Company had approved Postal Ballot Notice dated 23.5.2015 (Notice) to seek approval of the members on the following special resolutions through voting by Postal Ballot and/or e-voting pursuant to the provisions of Section 110 of the Companies Act, 2013 (Act) read with Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchange.


Resolution No.	Particulars of Resolution
1.	Adoption of new set of Articles of Association of the Company inter-alia pursuant to the Companies Act, 2013.
2.	Providing mortgage of properties of the Company u/s 180 (1) (a) of the Companies Act, 2013.
3.	To make loan(s) to any person or other body corporate and/or give any guarantee(s)/provide any security(ies) in connection with loan(s).

The Board had appointed Mr. Varanasi Hari (CP: 8244), Practising Company Secretaries, as Scrutinizer for conducting the e-voting process and Postal Ballot voting process in a fair and transparent manner. In compliance with Clause 35B of the Listing Agreement and Section 108 of the Act read with Companies (Management and Administration) Rules, 2014, the Company had provided e-voting facilities to the members and had engaged the e-voting services of National Securities Depository Limited (NSDL) in connection thereof. The electronic transmission/physical dispatch of the Notice along with Postal Ballot Form and self-addressed postage prepaid Business Reply Article through Courier were completed on 29.7.2015 to 13957 members of the Company holding equity shares in dematerialized form or physical form as on the record date i.e. 17.7.2015. The notice and the Form were also available on the Company's website and on the NSDL's website. The voting i.e. assent/dissent on the proposed resolutions through electronic process commenced from 30.7.2015 at 9.00 a.m. and ended at close of working hours at 5.00 p.m. on 29.8.2015 and the last date for receiving the physical ballot duly completed in all respect was close of business hours at 5.00 p.m. on 29.8.2015. The advertisement as required under the Act was published in the newspapers on 30.7.2015.

The Scrutinizer had collated the votes downloaded from the e-voting system of NSDL and votes received through physical postal ballots upto close of working hours i.e. 5.00 p.m. on 29.8.2015 to submit the final results for each of the resolutions forming part of notice. After scrutiny of all the postal ballot forms and e-voting received from the members, the Scrutinizer submitted its Report on 1.9.2015 on the voting of the resolutions stated in the Notice, details of which were as follows:-
In aggregate 69 (Sixty nine) members casted votes out of which 31 pertained to physical ballots representing 1070 equity shares and 38 numbers of e-voting representing 4054599 equity shares and nil votes were treated as invalid.

Thus all the resolutions as set out in the Notice stand passed under the e-voting and through postal ballot with requisite majority. **CERTIFIED TRUE COPY**

For Indian Toners & Developers Ltd.


Company Secretary

SPECIAL RESOLUTION 1.

Adoption of new set of Articles of Association of the Company inter-alia pursuant to the Companies Act, 2013.

	Number of members voted electronically	Number of e-votes cast	Number of members voted through Physical Ballot Forms	Number of votes cast by Physical Ballot	Total No. of votes cast through e-voting and Physical Ballots	% of total number of valid votes cast
(1) Voted in favour of the resolution	37	4054483	30	970	4055453	99.995
(2) Voted against the resolution	1	116	1	100	216	0.005
Total	38	4054599	31	1070	4055669	100
(3) Invalid Votes	0	0	0	0	0	0

SPECIAL RESOLUTION 2.

Providing mortgage of properties of the Company u/s 180 (1) (a) of the Companies Act, 2013.

	Number of members voted electronically	Number of e-votes cast	Number of members voted through Physical Ballot Forms	Number of votes cast by Physical Ballot	Total No. of votes cast through e-voting and Physical Ballots	% of total number of valid votes cast
(1) Voted in favour of the resolution	34	4053683	29	870	4054553	99.972
(2) Voted against the resolution	4	916	2	200	1116	0.028
Total	38	4054599	31	1070	4055669	100
(3) Invalid Votes	0	0	0	0	0	0

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For Indian Toners & Developers Ltd.

[Signature]
Company Secretary

SPECIAL RESOLUTION 3.

To make loan(s) to any person or other body corporate and/or give any guarantee(s)/provide any security(ies) in connection with loan(s).

	Number of members voted electronically	Number of e-votes cast	Number of members voted through Physical Ballot Forms	Number of votes cast by Physical Ballot	Total No. of votes cast through e-voting and Physical Ballots	% of total number of valid votes cast
(1) Voted in favour of the resolution	30	4052835	27	720	4053555	99.948
(2) Voted against the resolution	8	1764	4	350	2114	0.052
Total	38	4054599	31	1070	4055669	100
(3) Invalid Votes	0	0	0	0	0	0

Sh. Sushil Jain (DIN: 00323952), Chairman & Managing Director, being the person authorized by the Board of Directors of the Company to declare the results of the postal ballot, reviewed the Scrutinizer Report dated 1.9.2015 and announced that the resolutions contained in the Notice dated 23.5.2015 were duly passed on 1.9.2015 by the requisite majority and directed that the resolutions be recorded in the minutes book detailing the proceedings of the declaration of the results.

Special Resolution No. 1

Adoption of new set of Articles of Association of the Company inter-alia pursuant to the Companies Act, 2013.

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 (‘the Act’), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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For Indian Toners & Developers Ltd,

Sushil Jain
Company Secretary

Special Resolution No. 2

Providing mortgage of properties of the Company u/s 180 (1) (a) of the Companies Act, 2013.

“RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors under Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the necessary approvals required, if any, in this regard from appropriate authorities, for creation, from time to time, of such hypothecations, charges, mortgages and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities already created by the Company on such terms and conditions, as the Board at its sole discretion may deem fit, on the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of the Banks/financial institutions/debenture trustees/other lenders as may be agreed to by the Board, for the purpose of securing the repayment of any loans/financial assistance/working capital facilities (whether in rupees or in foreign currency), debentures or bonds or other instruments issued to the public and/or on private placement basis and/or in any other manner provided that the total borrowings under Section 180(1)(c) of the Act shall not exceed Rs.50 Crores (Rupees Fifty Crores) only at any point of time together with the interest, additional interest, compound interest, liquidated damages, all other cost, charges, expenses including any increase as a result of devaluation/revaluation/fluctuation in the rate of foreign exchange and all other monies payable by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

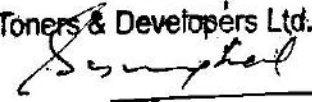
Special Resolution No. 3

To make loan(s) to any person or other body corporate and/or give any guarantee(s)/provide any security(ies) in connection with loan(s).

“RESOLVED THAT in supersession of the earlier resolution(s) passed by the Shareholders of the Company (“Shareholders”) and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to such consents, approvals, and permissions as may be necessary in that regard and subject to such conditions that may be imposed by any authority while granting such consents, approvals and permissions as may be agreed to by the Board of Directors of the Company, consent of the Shareholders be and is hereby accorded to the Board to make loan(s) to any person or other body corporate and/or give any guarantee(s) / provide any security(ies) in connection with loan(s) made to anybody corporate or person and/or acquire by way of subscription, purchase or otherwise, securities of anybody corporate upto an aggregate amount not exceeding Rs.100.00 Crores (Rupees One hundred Crores Only) notwithstanding that the aggregate of loan(s),

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For Indian Toners & Developers Ltd.


Company Secretary

guarantee(s) or security(ies) so far given or to be given and/or investment(s) so far made or to be made may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

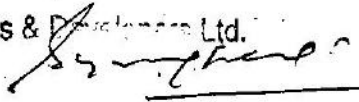
RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders and the Board is hereby further authorized to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution."

Date : 01.09.2015
Place : RAMPUR

(SUSHIL JAIN)
CHAIRMAN
(DIN: 00323952)

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For Indian Toners & Development Ltd.


Company Secretary