

**31<sup>ST</sup> ANNUAL  
REPORT  
2020-2021**



**INDIAN TONERS & DEVELOPERS LIMITED**

## CORPORATE INFORMATION

<b>BOARD OF DIRECTORS</b>	<p>Shri Sushil Jain  Shri Akshat Jain  Shri Sanjeev Goel  Smt. Neena Jain  Smt. Manisha Chamaria  Shri Sanjay Gupta</p>	<p>Chairman &amp; Managing Director  Wholetime Director  Independent Director  Independent Director  Independent Director  Additional Director</p>
<b>COMPANY SECRETARY</b>	Shri. S. C. Singhal	
<b>CHIEF FINANCIAL OFFICER</b>	Shri Naresh Kumar Maheshwari	
<b>BANKERS</b>	State Bank of India	
<b>AUDITORS</b>	<p>M.L. Garg &amp; Co.  Chartered Accountants  K-60, 2<sup>nd</sup> Floor, Connaught Place,  Opp. PVR Plaza, New Delhi –110 001.</p>	
<b>REGISTERED OFFICE &amp; UNIT -1</b>	<p>10.5 KM, Rampur – Bareilly Road,  Rampur-244 901 (U.P.)  Tel : 0595-2356271</p>	
<b>UNIT - 2</b>	<p>D-11, Phase-II, Eldeco-Sidcul Industrial Park  Sitarganj - 262405  Distt.: Udham Singh Nagar, Uttarakhand</p>	
<b>CORPORATE OFFICE</b>	<p>1223, DLF Tower – B,  Jasola, New Delhi –110 025.  Tel : (011) 45017000 (30 Lines)  Fax No. (011) 45017043  E-Mail : <a href="mailto:info@indiantoners.com">info@indiantoners.com</a>  Website : <a href="http://www.indiantoners.com">http://www.indiantoners.com</a></p>	

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Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Shareholders of **INDIAN TONERS & DEVELOPERS LIMITED** will be held on Monday, the 23<sup>rd</sup> August, **2021**, at 2.30 p.m. at the Registered Office of the Company at 10.5 K.M. Rampur – Bareilly Road, Rampur – 244901 (Uttar Pradesh) to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt :
  - (a) the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2021, the Directors' Report and the Auditors' Report thereon and
  - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2021.
2. To declare dividend @ Rs. 3.00 per equity share for the year 2020-21.
3. To appoint a Director in place of **Shri Akshat Jain (DIN No. 03328275)** who retires by rotation, and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"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 Agreement, Mr. Sanjay Gupta (DIN: 09143820), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22.06.2021, 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. 22/06/2021, not liable to retire by rotation."

By Order of the Board  
for **INDIAN TONERS & DEVELOPERS LTD.**

**PLACE: New Delhi**  
**DATED: 22<sup>nd</sup> June, 2021**

**(S.C. SINGHAL)**  
**COMPANY SECRETARY**

**IMPORTANT NOTES:**

1. The Register of Members and the Share Transfer Books of the Company will remain closed from 20.08.2021 to 23.08.2021 (both days inclusive) for annual closing for the financial year 2020-21 and payment of dividend.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HELRSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution / authority, as applicable.

3. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible, Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
5. Details under Regulation 36(3) of SEBI (LODR) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
6. Electronic copy of the Annual Report for the year 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2020-21 is being sent in the permitted mode.
7. Electronic Copy of the Notice of the 31<sup>st</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of remote e-voting and e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31<sup>st</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e – voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
8. Members may also note that the Notice of the 31<sup>st</sup> Annual General Meeting and the Annual Report for the year 2020-21 will also be available on the Company's website [www.indiantoners.com](http://www.indiantoners.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investors@indiantoners.com](mailto:investors@indiantoners.com)
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means. The cut-off date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be 16.08.2021. The members attending the meeting who have not

already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015.

**10. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Friday, 20<sup>th</sup> August, 2021 at 09:00 A.M. and ends on Sunday, 22<sup>nd</sup> August, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16<sup>th</sup> August, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16<sup>th</sup> August, 2021.

**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>
	

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting 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?**

- 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.
- 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, 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.*
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.co.in](mailto:evoting@nsdl.co.in) 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 Now you are ready for e-Voting as the Voting page opens.
3. 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 “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 [vhari@gmail.com](mailto:vhari@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories/ company 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 [info@indiantoners.com](mailto:info@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 [info@indiantoners.com](mailto:info@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.co.in](mailto:evoting@nsdl.co.in) 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.



11. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **16.08.2021**, may obtain the User ID and password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No./

DP ID Client ID, then on the home page of <https://evoting.nsdl.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password. Member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

12. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company
13. Members, who hold shares in de-materialized form, are requested to bring their client ID and DP ID Nos. for easier Identification of attendance at the Meeting.
14. In all correspondence with the Company members are requested to quote their Account / Folio Numbers and in case their Shares are held in the dematerialized form they must quote their Client ID No. and their DP ID No.
15. Members, desirous of availing electronic form of delivery of balance sheet and other related documents are requested to update their E – mail address with the Registrar and Transfer Agents or with the Company by a written request.
16. Under Section 125 read with Section 124 of the Companies Act, 2013, the **dividend amounts which remain unpaid/unclaimed** for a period of seven years from the date of declaration, are required to be transferred to the **Investor Education and Protection Fund (IEPF)** of the Central Government. After such transfer, no claim of the members whatsoever shall subsist on the said amount. Therefore members are requested to encash their dividend warrants on priority within the validity period. Further, the particulars of unpaid/unclaimed dividend etc. are uploaded/being uploaded on the Company's website [www.indiantoners.com](http://www.indiantoners.com).
17. In order to avoid fraudulent encashment of dividend warrants, Members holding shares in physical form are requested to send to Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110 055, a Bank Mandate (providing details of name and address of banker, branch, PIN code and particulars of the bank account) or changes therein, if not provided earlier, under the signature of the Sole/ First holder quoting their Folio Number. This information will be printed on the dividend warrants. Members may also avail of the Electronic Clearing Service (ECS) mandate facility provided by the Company.
18. SEBI vide its Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment vide its Notification No. SEBI/LAD-NRO/ GN/2018/49 dated November 30, 2018, prescribed that the requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders holding shares in physical form are requested to take action to dematerialize the equity shares of the Company promptly.

**ANNEXURE TO NOTICE CONVENING 31<sup>ST</sup> ANNUAL GENERAL MEETING**

**Explanatory statement pursuant to section 102 (1) of the companies act, 2013:**

**ITEM NO. 4**

**Mr. Sanjay Gupta**, was appointed as an Additional Director of the Company w.e.f. 22.06.2021 at the Board Meeting held on 22.06.2021 and who will hold office upto the date of this Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Sanjay Gupta for the office of a Director under the provisions of Section 160 of the Companies Act, 2013.

The Company has received from Mr. Sanjay Gupta (i) consent in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

**Mr. Sanjay Gupta** aged 62 years is a Civil Engineer from Delhi College of Engineering. He is a businessman and recently running a manufacturing unit in Delhi (Industrial Electronics) since 1986.

In terms of Section 149 (13) of the Companies Act, 2013, an independent director is not liable to retire by rotation. Therefore, in terms of Section 149 and other applicable provisions of the Companies Act, 2013, **Mr. Sanjay Gupta** being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for the term of five years w.e.f. **22.06.2021**. A notice has been received from a member proposing **Mr. Sanjay Gupta** as a candidate for the office of Director of the Company.

In the opinion of the Board, **Mr. Sanjay Gupta** fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of **Mr. Sanjay Gupta** as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of **Mr. Sanjay Gupta** as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of **Mr. Sanjay Gupta** as an Independent Director, for the approval by the shareholders of the Company.

Except **Mr. Sanjay Gupta**, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at **item No. 4**. This Explanatory Statement may also be regarded as disclosure under Regulation 36 of the Listing Regulations with the Stock Exchange.

The Board recommends passing of the Resolution.

All the material documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company on all working days between 11.00 a.m. to 05.00 p.m. excluding public holidays.

By Order of the Board  
for **INDIAN TONERS & DEVELOPERS LTD.**

**(S.C. SINGHAL)**  
**COMPANY SECRETARY**

**PLACE: New Delhi**

**DATED: 22<sup>nd</sup> June, 2021**