Indian Toners & Developers Ltd.
(A Govt. recognized Export House) CIN No. : L47613UP1990PLC015721
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

August 06, 2026

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

SCRIP CODE : 523586

Dear Sir,

Pursuant to provisions of the Listing Regulations, we are sending herewith minutes of the proceedings of 36th Annual General Meeting of the Company held on 13.07.2026.

Kindly take the above on your records.

Thanking you,

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

VISHESH CHATURVEDI
Digitally signed by VISHESH CHATURVEDI
Date: 2026.08.06 12:11:29 +05'30'

(Vishesh Chaturvedi)
Company Secretary & Compliance Officer
ACS 23718

Encl.: As above

+91-11-4501 7000 +91-11-4501 7043 info@indiantoners.com
Registered. Office & UNIT (1) : 10.5 km, Milestone, Rampur-Bareilly Road, Rampur – 244901 (U.P.) INDIA
Phone: +91-595-2356271 (20 Lines) Fax : +91-595-2356273
UNIT (2) : D-11, Phase-II, Eldeco-Sidcul Industrial Park, Sitarganj, (Uttarakhand) INDIA - 262405
Phone: +91-97583 45100 Fax : +91-5948 256061

Shipra

MINUTES OF THE PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDIAN TONERS & DEVELOPERS LIMITED HELD ON MONDAY, 13TH JULY, 2026 AT 2.00 P.M. AT 10.5 K.M. MILESTONE, RAMPUR BAREILLY ROAD, RAMPUR AND CONCLUDED AT 3.00 P.M.

Present

- Sh. Sushil Jain - Chairman
- Sh. Arun Kumar Garg - Independent Director
  Chairman – Audit Committee & Stakeholders Relationship Committee
- Sh. Vishnu Pershad Mathur Independent Director
- Sh. Satyendra Paroothi - Wholetime Director
- Sh. Vishesh Chaturvedi - Company Secretary
- Sh. Surya Pratap Singh - 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 – **32**
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. Sushil Jain, Chairman of the Company 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.

CHAIRMAN' INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

Shipra

The Chairman further informed that **Sh. Sanjay Gupta** and **Smt. Manisha Chamaria,** Directors could not attend the AGM due to their pre-occupation.

The Chairman declared the meeting as validly convened on the basis of advice from the Company Secretary that the requirement of the quorum as per the Articles of Association of the Company and the Companies Act, 2013, was fulfilled.

Thereafter, the Chairman commenced the proceedings.

CHAIRMAN'S SPEECH

The Chairman of the meeting welcomed the members to the 36th Annual General Meeting of the Company and introduced the Directors present. The Chairman further informed that the financial year 2025-26 witnessed steady economic growth supported by resilient domestic demand, improving industrial activity and favourable government initiatives towards manufacturing and infrastructure development. Despite fluctuations in raw material prices and continuing global uncertainties, your Company remained focused on operational excellence, customer satisfaction and sustainable growth. He further informed that during the financial year 2025-26, the Company achieved revenue from operations of **₹165.81 crore**, as against **₹152.99 crore** in the previous year, registering a growth of around **8.4%**. Profit Before Tax stood at **₹34.70 crore**, compared with **₹33.51 crore** during the previous financial year. Profit After Tax increased significantly to **₹27.23 crore**, as against **₹22.44 crore** in the previous year, reflecting an impressive growth of over **21%**.

This performance reflects the Company's continued emphasis on operational efficiency, prudent cost management, product quality and strong customer relationships. Your company is paying uninterrupted dividend of 30% every year since financial year 2017-18 which was increased to 35% in the financial year 2022-23 and further increased to 45% in the financial year 2023-24 and thereafter. In FY 2025-26, the company has declared an interim dividend @ 60%.

The Management of your Company is exploring opportunities to invest in some new projects and other activities as part of diversification plan.

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY
of Indian Toners & Developers Ltd.

Shipra

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, 2026** 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, 2026** 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 **36th Annual General Meeting**.

The Chairman responded to the queries raised by the Members present in the Meeting to their satisfaction.

Now, the Chairman asked the Company Secretary to brief the poll process to the members.

The Company Secretary briefed that as per Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules 2014 and amendments thereof and the Listing Regulations, the Company had extended e-voting facility to the members in respect of businesses to be transacted at the Annual General Meeting. The e-voting period was opened from **10th July, 2026 (9.00A.M.)** to **12th July, 2026 (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.

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

Shipra

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 **14.07.2026** 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 13th July, 2026

On the basis of the Scrutinizer's Report for the Voting through Ballot Paper at the **36th Annual General Meeting** on **13th July, 2026** and for the Remote E-Voting between **10th July, 2026 (9:00 am)** and **12th July, 2026 (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 **6** in the Notice of the **36th Annual General Meeting** of the Company have been duly passed by the requisite majority.

Resolution No. 1 - To Consider and Adopt the Audited Financial statement of the Company for the financial year ended March 31, 2026, the reports of the Board of Directors and Auditors there on.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3195094	1600	0.0501	1183	417	73.9375	26.0625
	Poll		88362	2.7656	88362	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	3195094	89962	2.8156	89545	417	99.5365	0.4635
	Total	10391732	7286600	70.1192	7286183	417	99.9943	0.0057

Passed with requisite majority as an Ordinary Resolution :

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

Shipra

Resolution No. 2 – To Confirm the Interim dividend @ 6.00 per equity shares as Final Dividend for the year 2025 – 2026.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3195094	1602	0.0501	1185	417	73.9700	26.0300
	Poll		88362	2.7656	88362	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	3195094	89964	2.8157	89547	417	99.5365	0.4635
Total		10391732	7286602	70.1192	7286185	417	99.9943	0.0057

Passed with requisite majority as an Ordinary Resolution :

Being interested in the next two resolutions concerning re-appointment of **Sh. Akshat Jain** as a Director, retire by rotation and his re-appointment as Wholetime Director, **Sh. Sushil Jain and Sh. Akshat Jain**, entrusted the conduct of the proceedings of next two items of ordinary/special businesses to **Sh. Arun Kumar Garg**, Independent Director with the consent of all members present in the meeting.

Resolution No. 3 – Re-appointment of Sh. Akshat Jain (DIN No. 03328275) who retires by rotation.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7196638	4156931	57.7621	4156931	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	7196638	4156931	57.7621	4156931	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3195094	1602	0.0501	1183	419	73.8452	26.1548
	Poll		88362	2.7656	88362	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	3195094	89964	2.8157	89545	419	99.5343	0.4657
Total		10391732	4246895	40.8680	4246476	419	99.9901	0.0099

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

Shipra

Passed with requisite majority as an Ordinary Resolution :

SPECIAL BUSINESS

Resolution No. 4 – Re-appointment of Sh. Sushil Jain as Whole Time Director for a further period of 3 years w.e.f. 16th August, 2026.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7196638	4156931	57.7621	4156931	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	7196638	4156931	57.7621	4156931	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public-Non Institutions	E-Voting	3195094	1602	0.0501	1185	417	73.9700	26.0300
	Poll		88362	2.7656	88362	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	3195094	89964	2.8157	89547	417	99.5365	0.4635
Total		10391732	4246895	40.8680	4246478	417	99.9902	0.0098

Passed with requisite majority as a Special Resolution :

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

Resolution No. 5 – Re-appointment of Sh. Satyendra Paroothi as Whole Time Director for a further period of 2 years w.e.f. 27th May, 2026.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public-Non Institutions	E-Voting	3195094	1602	0.0501	1185	417	73.9700	26.0300
	Poll		88362	2.7656	88362	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	3195094	89964	2.8157	89547	417	99.5365	0.4635
Total		10391732	7286602	70.1192	7286185	417	99.9943	0.0057

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

Passed with requisite majority as a Ordinary Resolution :

Resolution No. 6 – Re-appointment of Sh. Sanjay Gupta as Independent Director for a second term of 5 years w.e.f. 22nd June, 2026.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	7196638	7196638	100.0000	7196638	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public-Non Institutions	E-Voting	3195094	1602	0.0501	1185	417	73.9700	26.0300
	Poll		88362	2.7656	88362	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	3195094	89964	2.8157	89547	417	99.5365	0.4635
Total		10391732	7286602	70.1192	7286185	417	99.9943	0.0057

Passed with requisite majority as a Special Resolution :

ORDINARY BUSINESSES

1. **ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 – ORDINARY RESOLUTION :**

Proposed by : Ms. Priyanka Sharma
Seconded by : Ms. Ritu Kaushik

"**RESOLVED THAT** the audited financial statement of the Company for the financial year ended **31.03.2026**, the reports of the Board of Directors and Auditors thereon be and are hereby adopted."

2. **CONFIRMATION OF THE INTERIM DIVIDEND @ Rs. 6.00/- PER EQUITY SHARE AS FINAL DIVIDEND FOR THE YEAR 2025–2026 – ORDINARY RESOLUTION :**

Proposed by : Mr. Rakesh Bhasin
Seconded by : Mrs. Savita Mishra

CHAIRMAN INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

Shipra

"**RESOLVED THAT** Interim Dividend @ Rs. 6.00 per equity share be and is hereby confirmed as Final Dividend for the FY **2025-26.**"

3. APPOINTMENT OF SH. AKSHAT JAIN RETIRES BY ROTATION – ORDINARY RESOLUTION:

Proposed by : Mr. Ajeet Kumar Sharma
Seconded by : Ms. Tara Sharma

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

SPECIAL BUSINESS :

4. Re-appointment of Sh. Sushil Jain as Whole Time Director for a further period of 3 years w.e.f. 16th August, 2026.

Proposed by : Mr. Vipin Kumar Bhardwaj
Seconded by : Mr. Anil Kumar Singh Rathore

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Shri Sushil Jain (DIN No. 00323952), as Wholetime Director to be designated as Chairman of the Company for a further period of three years with effect from **16th August, 2026** on a remuneration and on the terms and conditions as set out in the Statement annexed to the Notice of AGM with liberty to the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment in such form and manner or with such modifications as the Board may deem fit and agree to by Shri Sushil Jain, liable to retire by rotation.

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

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

FURTHER RESOLVED THAT Sh. Vishesh Chaturvedi, Company Secretary be and is hereby authorized to do all such acts, deeds, matter and things as may be necessary to give effect to this resolution on behalf of the company."

5. **Re-appointment of Sh. Satyendra Paroothi as Whole Time Director for a further period of 2 years w.e.f. 27th May, 2026.**

Proposed by : Mr. Navneet Agarwal
Seconded by : Mr. Rajesh Kumar Srivstava

"**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. **27.05.2026**, on a remuneration and on the terms and conditions as set out in the Statement annexed to the Notice of AGM, with liberty to the Board of Directors (hereinafter referred to as 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 Satyendra Paroothi, 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."

6. **Re-appointment of Sh. Sanjay Gupta as Independent Director for a second term of 5 years w.e.f. 22nd June, 2026.**

Proposed by : Mr. Kailash Chandra Joshi
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. Sanjay Gupta** (DIN: **09143820**), be and is hereby re-appointed as an Independent Director of the Company to hold office for a

CHAIRMAN INITIALS

CERTIFIED TRUE COPY
For Indian Toners & Developers Ltd.

second term of five years w.e.f. **22nd June, 2026**, 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."

VOTE OF THANKS

Sh. Rakesh Bhasin proposed vote of thanks to the Chair and Chairman declared the meeting as closed.

PLACE: RAMPUR
DATE : 13.07.2026

SUSHIL JAIN
CHAIRMAN
(DIN: 00323952)

CERTIFIED TRUE COPY
or Indian Toners & Developers Ltd.
Company Secretary
A-23718

CHAIRMAN'S INITIALS