



INDIAN TONERS & DEVELOPERS LIMITED

CIN: L74993UP1990PLC015721

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Company Secretary & Compliance Officer: Mr. S.C. Singhal

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF INDIAN TONERS & DEVELOPERS LIMITED.

This Post-Buyback Public Announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") regarding completion of the Buyback.

This Post-Buyback Public Announcement should be read in conjunction with the Public Announcement dated January 02, 2021 ("Public Announcement") and the Letter of Offer dated February 18, 2021 ("Letter of Offer") issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. The Board of Directors of Indian Toners & Developers Limited (the "Company"), at their meeting held on November 5, 2020 (the "Board Meeting") has announced the buyback of up to 23,11,610 (Twenty Three Lakh Eleven Thousand Six Hundred Ten Only) fully paid-up Equity Shares of the Company having the face value of Rs. 10/- each (Rupees Ten Only) representing up to 17.56% of the total issued and paid-up Equity Share Capital of the Company at a price of Rs. 160/- (Rupees One Hundred Sixty only) per Equity Share (the "Buyback Price") payable in cash for an aggregate consideration of up to Rs. 36,98,57,600 (Rupees Thirty Six Crore and Ninety Eight Lakh Fifty Seven Thousand Six Hundred Only) ("Buyback Size") excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs") and such maximum amount.
- 1.2. The Buyback Offer Size represented 20.06% and 20.26% of the aggregate of the fully paid-up Equity Share Capital and free reserves of the Company as per the latest audited standalone and consolidated Balance Sheet, respectively, as at March 31, 2020, on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who held Equity Shares as of the Record Date i.e., January 15, 2021 ("Buyback").
- 1.3. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by the Securities and Exchange Board of India ("SEBI"). For the purposes of the Buyback, BSE Limited was the designated stock exchange.
- 1.4. The Buyback Opening Date was March 4, 2021 and the Buyback Closing Date was March 18, 2021.

2. DETAILS OF THE BUYBACK

- 2.1. 23,11,610 (Twenty Three Lacs Eleven Thousand Six Hundred and Ten Only) Equity Shares were bought back pursuant to the Buyback offer, at a price of Rs.160/- (Rupees One Hundred and Sixty Only) per Equity Share.
- 2.2. The total amount utilized in the buyback was Rs. 36,98,57,600 (Rupees Thirty-Six Crores and Ninety-Eight Lacs Fifty-Seven Thousand Six Hundred Only) excluding the transaction costs.
- 2.3. The Registrar to the Buyback i.e., Alankit Assignments Limited ("Registrar"), considered a total of 1,911 valid bids for 23,75,056 (Twenty-Three Lacs Seventy-Five Thousand and Fifty-Six Only) Equity Shares in response to the Buyback. The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares available for the Buyback	Number of valid bids	Total Equity Shares validly Tendered	Number of equity shares accepted	Response (%)
Reserved Category for Small Shareholders	4,35,043	1831	3,86,459	3,86,459	0.888
General Category for all other Eligible Shareholders	18,76,567	80	19,88,617	19,25,151	1.060
TOTAL	23,11,610	1,911	23,75,076	23,11,610	1.027

- 2.4. All valid bids were considered for the purpose of acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar, on March 26, 2021, (by email, where email IDs is registered with the Company or the depositories).
- 2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on Thursday, March 25, 2021. ICCL has made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India / relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Shareholder Broker for onward transfer to their respective shareholders.
- 2.6. Demat Shares accepted under the Buyback were transferred to the Company Demat Account on March 25, 2021 and valid physical shares tendered under buyback have been accepted. The unaccepted Demat Shares have been returned to respective Eligible Shareholders / Shareholders brokers / custodians by ICCL on March 25, 2021. Further all physical shares tendered were accepted.
- 2.7. The extinguishment of 23,11,610 (Twenty-Three Lacs Eleven Thousand Six Hundred and Ten Only) Equity Shares accepted under the Buyback, comprising of 2310510 Demat Shares and 1100 Physical Shares is currently under process and shall be completed in accordance with the SEBI Buyback Regulations by April 8, 2021.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The capital structure of the Company before and after the completion of the buyback is set forth below:

Particulars	Pre-Buyback	Post completion of the Buyback*
Authorised share capital	Rs.20,80,00,000/- (2,08,00,000 Equity Shares of ₹10 each)	Rs. 20,80,00,000/- (2,08,00,000 Equity Shares of ₹ 10 each)
Issued, subscribed and paid-up share capital	Rs. 13,16,16,100 (1,31,61,610 Equity Shares of ₹10/- each, fully paid)	Rs. 10,85,00,000 (1,08,50,000 Equity Shares of ₹10/- each, fully paid)

*Subject to extinguishment of 23,11,610 Equity Shares bought back.

- 3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

S. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback equity capital of the Company*
1.	Akshat Jain	5,49,354	23.76	5.06
2.	Aashima Jain	4,59,552	19.88	4.24
3.	Nandita Jain	3,26,722	14.13	3.01
4.	Sushil Jain	2,33,093	10.08	2.15
5.	Dheeraj Kumar Lohia	44,017	1.90	0.41
6.	Sushil Jain HUF	32,070	1.39	0.30
7.	Sanjay Jagdish Poddar	28,723	1.24	0.26

*Subject to extinguishment of 23,11,610 Equity Shares bought back.

- 3.3. The Shareholding pattern of the Company before and after completion of the Buyback is set out below:

Category of shareholder	Pre-Buyback		Post-Buyback*	
	Number of Equity Shares	% to the existing Equity Share capital	Number of Equity Shares	% to the existing Equity Share capital
Promoters and members of the promoter group, and persons acting in concert (collectively "the Promoter")	91,14,526	69.25	75,13,718	69.25
Foreign Investors (including Non-Resident Indians / FIIs / Foreign Mutual Funds)	95,886	0.73	33,36,282	30.75
Financial Institutions/ Banks/ Banks & Mutual Funds promoted by Banks / Institutions	3,200	0.02		
Others (Public, Public Bodies Corporate, etc.)	39,44,798	30.00		
TOTAL	1,31,61,610	100.00	1,08,50,000	100.00

*Subject to extinguishment of 23,11,610 Equity Shares bought back.

4. MANAGER TO THE BUYBACK



Corporate Professionals Capital Private Limited
D-28, South Extension Part-1, New Delhi-110049, India
Tel: 011-40622230/40622200;
Email: mb@indiap.com
Website: www.corporateprofessionals.com
Investor grievance e-mail: mb@indiap.com
Contact person: Ms Anjali Aggarwal,
SEBI Registration No.: INM000011435
CIN: U74899DL2000PTC104508

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Post-Buyback Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. This Post-Buyback Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee in its meeting held on March 26, 2021.

For and on behalf of the Board of Indian Toners & Developers Limited

Sd/- Sushil Jain Chairperson & Chief Executive Officer (DIN: 00323952)	Sd/- Akshat Jain Whole-time Director (DIN: 03328275)	Sd/- N K Maheshwari Chief Financial Officer	Sd/- S.C. Singhal Company Secretary & Compliance Officer (Membership No.A951)
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Date : March 26, 2021
Place : New Delhi