



April 24, 2023

**To**

**BSE Limited**

The Corporate Relationship Dept.  
P.J. Towers, Dalal Street  
Mumbai-400 001  
Scrip Code: 500214

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai-400 051  
Symbol: IONEXCHANG

**Sub: Submission of Postal Ballot Notice under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

This is further to our notice dated April 20, 2023 intimating about the Split/Sub division of shares and Amendments in the Capital Clause of the Memorandum and Articles of Association of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Postal Ballot Notice dated 20<sup>th</sup> April, 2023 along with Explanatory Statement for seeking approval of the Members for Resolutions set out in aforesaid Postal Ballot Notice, which is circulated to the Members of the Company.

In compliance with the MCA Circulars, the Notice of Postal Ballot along with the Explanatory Statement is being sent only through Electronic mode and no Physical copy of Postal Ballot notice and form will be sent to the Shareholders. Members are requested to read the instructions annexed to the notice.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. The voting on postal ballot through e-voting will commence on Tuesday, 25<sup>th</sup> April, 2023 from 9.00 a.m. (IST) and ends on Wednesday, 24<sup>th</sup> May, 2023 at 5.00 p.m. (IST).

The Postal Ballot Notice is also available on the website of the Company: [www.ionexchangeglobal.com](http://www.ionexchangeglobal.com).

Kindly take the same on your records.

**Yours Faithfully,  
For Ion Exchange (India) Limited**

**Milind Puranik  
Company Secretary**

ION EXCHANGE (INDIA) LTD. | CIN: L74999MH1964PLC014258

Regd. Office: Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, India.

Board: +91 22 62312000 | Fax: +91 22 2493 8737 | E-mail: [ieil@ionexchange.co.in](mailto:ieil@ionexchange.co.in) | Web: [www.ionindia.com](http://www.ionindia.com)

Offices: Bengaluru | Bhubaneswar | Chandigarh | Chennai | Hyderabad | Kolkata | Lucknow | New Delhi | Pune | Vadodara | Vashi | Visakhapatnam



**ION EXCHANGE (INDIA) LIMITED**  
**Regd. Office: Ion House, Dr. E Moses Road, Mahalaxmi, Mumbai 400011**  
**CIN: L74999MH1964PLC014258**  
**Web: [www.ionexchangeglobal.com](http://www.ionexchangeglobal.com) Email- [ieil@ionexchange.co.in](mailto:ieil@ionexchange.co.in)**  
**Tel: +91 22 62312000 Fax: +91 22 24938737**

### **NOTICE OF POSTAL BALLOT**

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made there under)

**TO**

#### **THE MEMBERS OF THE COMPANY**

Notice is hereby given pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014 ("Rules"), and other applicable provisions, if any, of the Companies Act, 2013 (which shall include any statutory modifications, amendments or re-enactments thereto for the time being in force), the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the "MCA") (hereinafter collectively referred to as "MCA Circulars"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulations, if any, Ion Exchange (India) Limited ("the Company") is seeking consent of its shareholders for resolutions as set out in this Notice for consideration by the Shareholders of the Company for passing by means of Postal Ballot by way of voting through electronic means ('remote e-voting').

This Postal Ballot is being initiated in compliance with the MCA Circulars and accordingly the Company will send Postal Ballot Notice only through electronic mode to those shareholders who have registered their email addresses with the Company/Depositories/Registrar and Share Transfer Agent ('RTA') as on the cut-off date of Friday, 14<sup>th</sup> April, 2023 and the communication of assent / dissent of the members will take place through the remote e-voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the shareholders for this Postal Ballot.

The proposed resolutions along with the explanatory statement setting out material facts and reasons thereof are appended for your consideration.

The Board of Directors of the Company, at its meeting held on 20<sup>th</sup> April, 2023 has appointed Mr. Virendra Bhatt, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner. Further, the Company has engaged National Securities Depository Limited (“NSDL”) to provide remote e-Voting facility to the Equity Shareholders of the Company.

In compliance with the above referred MCA Circulars and Regulation 44 of Listing Regulations and pursuant to Section 108 and 110 of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company has extended e-voting facility for its members to enable them to cast their votes electronically instead of dispatching the postal ballot form(s). Members are requested to read the instructions annexed to this notice.

Upon completion of the scrutiny of the e-voting, the Scrutinizer will submit his report to the Chairman or a person authorised by him in writing who shall countersign the same. The remote e-voting period will commence on 25<sup>th</sup> April, 2023 (9:00 a.m.) and end on 24<sup>th</sup> May, 2023 (5:00 p.m.) and results will be declared on or before 26<sup>th</sup> May, 2023 and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and displayed on the Company’s website at [www.ionexchange.global.com](http://www.ionexchange.global.com). The Resolutions, if passed by requisite majority, shall be deemed to have been passed on Wednesday, 24<sup>th</sup> May, 2023, being the last day of remote e-voting.

## **SPECIAL BUSINESSES:**

### **ITEM NO. 1:**

**Sub-division of 1 (One) Equity share of the face value of Rs. 10/- (Rupees Ten Only) per share to 10 (Ten) Equity shares of face value of Re. 1/- (Rupee One Only) per share:**

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 Section 61(1)(d) read with Section 64 and other applicable provisions, if any, of the Companies Act 2013 and the allied Rules framed (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and provisions of Article 51 of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, approval of the members be and is hereby accorded, for sub-dividing the Equity Shares of the Company, such that Equity Shares having nominal value of Rs. 10/- (Rupees Ten Only) be sub-divided into 10 (Ten) Equity Shares having nominal value of Re. 1/- (Rupee One Only) each fully paid-up.

**RESOLVED FURTHER THAT** pursuant to the Sub-division of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of nominal value of Rs. 10/- (Rupees Ten Only) each existing on the Record date to be fixed by the Board of Directors of the Company, shall stand sub-divided into 10 (Ten) Equity Shares having nominal value of Re. 1/- (Rupee One Only) each fully paid-up.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (“the Board”) be and are hereby authorised to (a) issue new share certificates representing the sub-divided equity shares with new distinctive numbers, consequent to the sub-division of shares as aforesaid and /or credit the shareholders’ accounts maintained with the Depositories; (b) delegate execution and filing of necessary applications, declarations, and other documents with stock exchanges, depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution and to delegate all or any of the powers herein vested in the Board, to any Committee thereof or to any Director(s) or Company Secretary, to give effect to the aforesaid resolution in the best interest of the Company.”

**ITEM NO. 2:**

**Alteration of the Capital Clause in the Memorandum of Association**

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following new Clause V:

*“V. The Authorized Share Capital of the Company shall be Rs. 17,00,00,000/- (Rupees Seventeen Crores Only) divided into 17,00,00,000 (Seventeen Crores) Equity Shares of Re. 1/- (Rupee One Only) each.”*

**RESOLVED FURTHER THAT** the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO. 3:**

**Alteration of the Capital Clause of the Articles of Association**

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Article 3 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

“The Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crores Only) divided into 17,00,00,000 (Seventeen Crores) Equity Shares of Re. 1/- (Rupee One Only) each.”

**RESOLVED FURTHER THAT** the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office:**

Ion House  
Dr. E. Moses Road  
Mahalaxmi  
Mumbai 400 011

**CIN: L74999MH1964PLC014258**

Mumbai, 20<sup>th</sup> April, 2023

**By Order of the Board**

**Milind Puranik**  
**Company Secretary**

**NOTES:**

The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 (“Act”) setting out all material facts and reasons for the proposed resolution is annexed hereto and forms part of this notice.

Kindly note that in view of the ongoing outbreak of COVID-19 and as per the guidelines issued by the MCA vide MCA Circulars, the Notice of Postal Ballot would be sent in electronic mode only to all those Members who have registered their e-mail addresses with the Company or Depository Participant/Depository/TSR Consultants Private Limited as on the cut-off date i.e. Friday 14<sup>th</sup> April, 2023 and such shareholders are entitled to cast their vote only through electronic mode.

The members who have not received any communication regarding this Postal Ballot e-voting for any reason whatsoever, are requested to contact the Company at [investorhelp@ionexchange.co.in](mailto:investorhelp@ionexchange.co.in) or RTA at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in).

The e-voting period commences on Tuesday, April 25, 2023 at 9.00 A.M. (IST) and ends on Wednesday, May 24, 2023 at 5.00 P.M. (IST) and the results will be declared on or before Friday, 26<sup>th</sup> May, 2023. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, that is, Friday, 14<sup>th</sup> April, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

Resolution passed by the Members through postal ballot is deemed to be passed as if it has been passed at a General Meeting of the Members.

Pursuant to the provisions of Section 108 and Section 110 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to

provide e-voting facility to all its Members, to enable them to cast their votes electronically. For this purpose, the Company has availed the services of National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.

**The details of the process and manner for remote e-voting are explained herein below:**

**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>1. 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>2. 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>3. 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</li> </ol>



	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 abovementioned 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 022 - 48867000 and 022 - 24997000
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 toll free no. 1800 22 55 33

**B) Login Method for 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?**

1. 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.



2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 is active.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) 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.: 022 - 48867000 and 022 - 24997000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories 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 [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in).
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 at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) or [investorhelp@ionexchange.co.in](mailto:investorhelp@ionexchange.co.in). If you are an Individual shareholder 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.

**Registered Office:**

Ion House  
Dr. E. Moses Road  
Mahalaxmi  
Mumbai 400 011

**CIN: L74999MH1964PLC014258**

**By Order of the Board**

**Milind Puranik**  
**Company Secretary**

Mumbai, 20<sup>th</sup> April, 2023

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 1, 2 & 3 of the accompanying Notice:

Presently, the Authorised Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of Rs. 10 /- (Rupees Ten Only) each. The Issued, Subscribed and Paid-Up Capital of the Company is divided into 1,46,66,659 (One Crores Forty-Six Lacs Sixty Six Thousand Six Hundred and Fifty Nine) Equity Shares of Rs. 10 /- each (Rupees Ten Only) amounting to Rs. 14,66,66,590 (Rupees Fourteen Crores Sixty-Six Lakh Sixty-Six Thousand Five Hundred and Ninety Only).

The operations of the Company have grown significantly during the years, which has generated considerable interest in the Company's equity shares in the market. Equity shares of the Company are listed and are being traded on BSE Limited and National Stock Exchange of India Limited. In order to improve the liquidity to the Company's equity shares in the stock market and to make it more affordable for small retail investors and also to broad base the small retail investors, it is proposed to sub-divide existing 1 equity share of face value of Rs. 10/- into 10 Equity shares of the face value of Re.1/- each pursuant to the provisions of Section 61(1)(d) of the Companies Act, 2013 ("the Act"), the rules made thereunder and other applicable provisions. The record date for the aforesaid sub-division of equity shares shall be fixed by the Board, after the approval of the members is obtained for the proposed sub-division.

In the opinion of the Board, proposed sub-division of the equity shares is in the best interest of the Company and its investors and therefore the Board at its meeting held on April 20, 2023, approved the aforesaid sub-division subject to requisite approval of the members. There will not be any change in the amount of authorized, subscribed and paid-up share capital of the Company on account of sub-division of equity shares.

The sub-division of equity shares proposed under business item No. 1 of this Notice shall also require amendment to the existing Clause V of the Memorandum of Association of the Company and Article 3 of the Articles of Association of the Company as set out under item no. 2 & 3 of this Notice. Pursuant to Sections 13, 14, 61 and other applicable provisions of the Act and the Rules made thereunder, approval of the members by way of Ordinary resolution for item No. 1 and Special Resolution for item Nos. 2 & 3 is required for sub-division and carrying out any amendment to the Memorandum and Articles of Association of the Company.

None of the director or key managerial personnel (KMP) or relatives of directors or KMP is concerned or interested in the said resolutions in the accompanying Notice.

The Board recommends Resolutions as set out under item no. 1, 2 & 3 of the Notice for approval of the Shareholders.

**Registered Office:**

Ion House  
Dr. E. Moses Road  
Mahalaxmi  
Mumbai 400 011

**CIN: L74999MH1964PLC014258**

Mumbai, 20<sup>th</sup> April, 2023

**By Order of the Board**

**Milind Puranik**  
**Company Secretary**