

February 3, 2023

To,
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 500214

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Symbol: IONEXCHANG

Dear Sir/Madam,

Sub.: Intimation of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Ion Exchange (India) Limited ("IEL" / "the Company") at its Meeting held today, has considered and approved a Scheme of Amalgamation for merger of Global Composites & Structurals Limited ("GCSL") and Ion Exchange Environment Management Limited ("IEEML") with the Company ("the Scheme"). GCSL and IEEML are Wholly-owned Subsidiaries of the Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal/other regulatory authority and the respective Shareholders of each of the companies involved in the Scheme.

We enclose herewith as **Annexure 1** the details required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 for the above mentioned Scheme.

We request you to take the same on record.

Thanking You,

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

Milind Puranik
Company Secretary

Encl.: as above

ANNEXURE 1

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No	Particulars	Remarks														
1	Name of the entity(ies) forming part of the Scheme, details in brief such as, size, turnover etc.	<table border="1"> <thead> <tr> <th data-bbox="621 527 995 730">Particulars</th> <th data-bbox="995 527 1256 730">Net Worth as on March 31, 2022 (Rs. In Lakhs)</th> <th data-bbox="1256 527 1523 730">Total Revenue from operations as on March 31, 2022 (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="621 730 995 842">Ion Exchange (India) Limited ('IEL' or 'Transferee Company')</td> <td data-bbox="995 730 1256 842">76,741.61</td> <td data-bbox="1256 730 1523 842">150,936.23</td> </tr> <tr> <td data-bbox="621 842 995 982">Global Composites & Structural Limited ('GCSL' or 'Transferor Company 1')</td> <td data-bbox="995 842 1256 982">(2270.85)</td> <td data-bbox="1256 842 1523 982">668.36</td> </tr> <tr> <td data-bbox="621 982 995 1203">Ion Exchange Environment Management Limited ('IEEML' or 'Transferor Company 2')</td> <td data-bbox="995 982 1256 1203">(2000.64)</td> <td data-bbox="1256 982 1523 1203">363.32</td> </tr> </tbody> </table>	Particulars	Net Worth as on March 31, 2022 (Rs. In Lakhs)	Total Revenue from operations as on March 31, 2022 (Rs. In Lakhs)	Ion Exchange (India) Limited ('IEL' or 'Transferee Company')	76,741.61	150,936.23	Global Composites & Structural Limited ('GCSL' or 'Transferor Company 1')	(2270.85)	668.36	Ion Exchange Environment Management Limited ('IEEML' or 'Transferor Company 2')	(2000.64)	363.32		
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2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arms-length	<p>Yes, the transaction would fall within related party transactions. GCSL & IEEML are the wholly owned subsidiaries of IEL. Since, the merger is between the wholly owned subsidiaries and its parent holding company, no shares would be issued to discharge the consideration pursuant to the merger.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013. Similarly, compliances under Regulation 23 for related party transactions is not applicable to a wholly owned subsidiary. Further, compliance with the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 is not applicable for merger between parent holding company and its wholly owned subsidiaries. Hence, no valuation report is required from a registered valuer.</p>														

Sr. No	Particulars	Remarks
3	Area of business of the entity(ies) involved; / Industry to which the entities belong	<ul style="list-style-type: none"> • GCSL is engaged in the business of manufacturing and selling of Fibre glass reinforcements plastic (FRP), FRP pipings, PRP composites, Cable trays, engineering products, vessels/tanks, designing and structural fabrication of metal & steel structures. • IEEML operates in the field of Water and Waste Water treatment Plants. The company also executes Effluent Treatment Plants and Sewage Treatment Plants for others on project management charges (PMC) as subcontractor. • IEL offers a wide range of solutions across the water cycle from pre-treatment to process water treatment, waste water treatment, recycle, zero liquid discharge, sewage treatment, packaged drinking water, sea water desalination etc
4	Rationale for amalgamation/ merger /Scheme	<p>The rationale for proposed amalgamation of wholly owned subsidiaries with the Company <i>inter-alia</i> includes the following:</p> <ul style="list-style-type: none"> • Economies of scale, greater integration, greater flexibility, most effective network and greater market reach for the amalgamated entity and will improve the competitive position of the combined entity. • Operational synergies to the amalgamated entity which can be put to the best advantage of the stakeholders. • Reduce managerial overlaps which are necessarily involved in running multiple entities. • Achieve simplified corporate structure, by way of reducing the number of entities in the group. • Elimination of duplication of administrative expenses and enabling cost savings. • Carrying on and conducting the business more efficiently and advantageously, ensuring more productive and optimum utilization of various resources.
5	In case of cash consideration – amount or otherwise share exchange ratio;	Since the proposed merger will be between wholly owned subsidiary Companies and the holding Company, no consideration would be involved.

Sr. No	Particulars	Remarks
6	Brief details of change in shareholding pattern (if any) of listed entity.	Since GCSL & IEEML are wholly owned subsidiaries of IEL, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of IEL on account of the amalgamation of GCSL & IEEML with IEL and the shareholders of IEL will continue to remain beneficial owners of IEL in the same proportion in which they hold shares in IEL prior to the Scheme of Amalgamation.