

September 8, 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

Dear Sir,

**Sub: Voting results for the resolutions passed at the 59<sup>th</sup> Annual General Meeting held on 8<sup>th</sup> September, 2023.**

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find Report of the Scrutinizer in respect of the votes cast through e-voting on the resolutions mentioned in the Notice of the 59<sup>th</sup> Annual General Meeting of the Equity Shareholders of Ion Exchange (India) Limited held on 8<sup>th</sup> September, 2023.

Kindly take above on record.

Thanking You,

**Yours faithfully,**

**For Ion Exchange (India) Limited**



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

Encl: a/a

**Report of Scrutinizer**  
**(Pursuant to the Section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies**  
**(Management and Administration) Rules, 2014)**

8<sup>th</sup> September, 2023

To  
The Chairman  
Ion Exchange (India) Limited  
Ion House, Dr. E. Moses Road,  
Mahalaxmi, Mumbai 400 011

**Re:** 59<sup>th</sup> Annual General Meeting of the Equity Shareholders of Ion Exchange (India) Limited held on 8<sup>th</sup> September, 2023 at through Video conferencing (VC) / Other Audio Video Means (OAVM) at 11.00 A.M.

Dear Sir,

**Sub : Report of the Scrutinizer in respect of the votes cast through remote e-voting and e-voting at the AGM on the resolutions mentioned in the Notice of the 59<sup>th</sup> Annual General Meeting of the Equity Shareholders of Ion Exchange (India) Limited held on 8<sup>th</sup> September, 2023.**

I, V. V. Chakradeo, Practising Company Secretary, having office at B-301, Matoshree Residency CHS., 65, Prarthana Samaj Road, Vile Parle East, Mumbai 400 057, being appointed as the Scrutinizer by the Board of Directors of Ion Exchange (India) Limited (company) at its meeting held on 26<sup>th</sup> July, 2023 for scrutinizing e-voting process and appointed by the Chairman of 59<sup>th</sup> Annual General Meeting of the Equity shareholders of Ion Exchange (India) Limited held on 8<sup>th</sup> September, 2023 at 11.00 a.m. through Video conferencing (VC) / Other Audio Video Means (OAVM) for scrutinizing the e-voting on the below mentioned resolutions thereat, submit my report as under:

In respect of votes casted through E-voting facility:

1. In accordance with the Notice of the 59<sup>th</sup> Annual General Meeting dated 26<sup>th</sup> July, 2023 and was sent to the shareholders and published pursuant to the Rule 20 (3) (v) of the Companies (Management and Administration) Rules, 2014 as amended thereof on 10<sup>th</sup> August, 2023 in Free Press Journal in English and Navshakti in Marathi, the E-voting opened at 9.00 a.m. on 4<sup>th</sup> September, 2023 and remained open upto 5.00 p.m. on 7<sup>th</sup> September, 2023.
2. The equity shareholders holding shares as on 1<sup>st</sup> September, 2023 cut-off date, were entitled to vote on the resolutions stated in the Notice of the 59<sup>th</sup> Annual General Meeting of the Company.
3. The votes were unblocked at 11.52 am on 8<sup>th</sup> September, 2023 in the presence of Ms. Simran Bhatia and Mr. Narendra Singh Deora who are not the employees of the Company and who have signed below as witnesses to the unblocking of the votes.
4. The e-voting results/list of equity shareholders who have voted "For or Against" were downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>).





**V V CHAKRADEO & CO**  
**COMPANY SECRETARIES**  
**B – 301, MATOSHREE RESIDENCY CHS., 65, PRATHANA SAMAJ ROAD,**  
**VILE PARLE EAST, MUMBAI 400 057.**  
**CELL 98200 48732** **EMAIL vvchakra@gmail.com**

The combined results of the votes casted through e-voting are as under:

Item No.	Particulars/ Heading of the resolution	Mode	No. of Votes Cast		% of Votes Cast	
			Favour	Against	Favour (%)	Against (%)
1	Adoption of Audited Standalone and Consolidated Financial Statements, Report of Board of Directors' and Auditors for the financial year ended March 31, 2023.  <b>(Ordinary Resolution)</b>	E Voting	65703870	180	99.9997	0.0003
		<b>Total</b>	65703870	180	99.9997	0.0003
2	Approval of dividend.  <b>(Ordinary Resolution)</b>	E Voting	65881298	52	99.9999	0.0001
		<b>Total</b>	65881298	52	99.9999	0.0001
3	Appointment of Mr. M. P. Patni (DIN 00515553) who retires by rotation and being eligible, offers himself for re-appointment.  <b>(Special Resolution)</b>	E Voting	51427470	6898910	88.1719	11.8281
		<b>Total</b>	51427470	6898910	88.1719	11.8281
4	Appointment of M/s. Angadi & Co. Chartered Accountants as Branch Auditors.  <b>(Ordinary Resolution)</b>	E Voting	57806449	8074901	87.7433	12.2567
		<b>Total</b>	57806449	8074901	87.7433	12.2567
5	Ratification of remuneration of M/S. Kishore Bhatia & Associates, Cost Accountants as Cost Auditors.  <b>(Ordinary Resolution)</b>	E Voting	65879938	1212	99.9982	0.0018
		<b>Total</b>	65879938	1212	99.9982	0.0018
6	Alteration of the object clause of the Memorandum of Association of the Company.  <b>(Special Resolution)</b>	E Voting	65878663	1687	99.9974	0.0026
		<b>Total</b>	65878663	1687	99.9974	0.0026
7	Appointment of Mr. Sanjay	E Voting	65819191	62159	99.9057	0.0943



# V V CHAKRADEO & CO

COMPANY SECRETARIES

B-301, MATOSHREE RESIDENCY CHS., 65, PRATHANA SAMAJ ROAD,  
VILE PARLE EAST, MUMBAI 400 057.

CELL 98200 48732

EMAIL [vvchakra@gmail.com](mailto:vvchakra@gmail.com)

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Joshi (DIN: 01656787) as an Independent Director of the Company.  (Special Resolution)	<b>Total</b>	65819191	62159	99.9057	0.0943
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- Two shareholders holding 1050 equity shares have voted in favour of all the resolutions at the Meeting.
- In view of the aforesaid voting details, I hereby state that all the resolutions from Item No. 1 to 7 as set out in the Notice of the 59<sup>th</sup> Annual General Meeting have been passed with requisite majority.
- All relevant records of vote casted by e-voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 59<sup>th</sup> Annual General Meeting and thereafter the said records will be handed over to the Company.

Thanking you,

Yours faithfully,



V. V. Chakradeo  
COP 1705

UDIN F003382E000972350



Ms. Simran Bhatia



Mr. Narendra Singh Deora





Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Audited Standalone and Consolidated Financial Statements, Report of the Board of Directors and Auditors for the financial year ended March 31, 2023.				
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	39356670	34977930	88.8742	34977930	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39356670	34977930	88.8742	34977930	0	100
Public-Institutions	E-Voting	22667960	19689360	86.8599	19689360	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		22667960	19689360	86.8599	19689360	0	100
Public- Non Institutions	E-Voting	84641960	11036760	13.0393	11036580	180	99.9984	0.0016
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84641960	11036760	13.0393	11036580	180	99.9984
Total		146666590	65704050	44.7982	65703870	180	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



*MD*



Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of Dividend.				
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	39356670	34977930	88.8742	34977930	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39356670	34977930	88.8742	34977930	0	100
Public-Institutions	E-Voting	22667960	19866660	87.642	19866660	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		22667960	19866660	87.642	19866660	0	100
Public- Non Institutions	E-Voting	84641960	11036760	13.0393	11036708	52	99.9995	0.0005
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84641960	11036760	13.0393	11036708	52	99.9995
Total		146666590	65881350	44.9191	65881298	52	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



*JM*



Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Mr. M.P. Patni who retires by rotation and being eligible, offers himself for re-appointment.				
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	39356670	27422960	69.678	27422960	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39356670	27422960	69.678	27422960	0	100
Public-Institutions	E-Voting	22667960	19866660	87.642	12969180	6897480	65.2811	34.7189
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		22667960	19866660	87.642	12969180	6897480	65.2811
Public- Non Institutions	E-Voting	84641960	11036760	13.0393	11035330	1430	99.987	0.013
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84641960	11036760	13.0393	11035330	1430	99.987
Total		146666590	58326380	39.768	51427470	6898910	88.1719	11.8281
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



*MP*



Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of M/s. Angadi & Co. as Branch Auditors				
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	39356670	34977930	88.8742	34977930	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		34977930	88.8742	34977930	0	100	0
Public-Institutions	E-Voting	22667960	19866660	87.642	11792971	8073689	59.3606	40.6394
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19866660	87.642	11792971	8073689	59.3606	40.6394
Public- Non Institutions	E-Voting	84641960	11036760	13.0393	11035548	1212	99.989	0.011
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		11036760	13.0393	11035548	1212	99.989	0.011
Total		146666590	65881350	44.9191	57806449	8074901	87.7433	12.2567
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								





Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration of Cost Auditors.				
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	39356670	34977930	88.8742	34977930	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		34977930	88.8742	34977930	0	100	0
Public-Institutions	E-Voting	22667960	19866660	87.642	19866660	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19866660	87.642	19866660	0	100	0
Public- Non Institutions	E-Voting	84641960	11036560	13.0391	11035348	1212	99.989	0.011
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		11036560	13.0391	11035348	1212	99.989	0.011
Total		146666590	65881150	44.919	65879938	1212	99.9982	0.0018
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



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Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration of the Object Clause of the Memorandum of Association of the Company.				
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	39356670	34977930	88.8742	34977930	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		34977930	88.8742	34977930	0	100	0
Public-Institutions	E-Voting	22667960	19866660	87.642	19866660	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19866660	87.642	19866660	0	100	0
Public- Non Institutions	E-Voting	84641960	11035760	13.0382	11034073	1687	99.9847	0.0153
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		11035760	13.0382	11034073	1687	99.9847	0.0153
Total		146666590	65880350	44.9184	65878663	1687	99.9974	0.0026
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								





Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Sanjay Joshi (DIN: 01656787) as an Independent Director of the Company.				
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	39356670	34977930	88.8742	34977930	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		34977930	88.8742	34977930	0	100	0
Public-Institutions	E-Voting	22667960	19866660	87.642	19805681	60979	99.6931	0.3069
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19866660	87.642	19805681	60979	99.6931	0.3069
Public- Non Institutions	E-Voting	84641960	11036760	13.0393	11035580	1180	99.9893	0.0107
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		11036760	13.0393	11035580	1180	99.9893	0.0107
Total		146666590	65881350	44.9191	65819191	62159	99.9057	0.0943
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

