

May 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: Declaration of Result of Postal Ballot under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the voting results along with the Scrutinizer's report for the resolutions passed by way of Postal Ballot declared on 24th May, 2023.

Accordingly, the proposed Resolutions have been passed by the Members with requisite majority, through postal ballot by remote e-Voting process.

The above information is available on the website of the Company: www.ionexchange.global.com.

Kindly take above on record.

Thanking You,

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

**Milind Puranik
Company Secretary**

Encl: a/a

Virendra Bhatt

Company Secretary

Office :

Office No.: 03, A Wing, 9th Floor,

Pinnacle Corporate Park,

BKC CST Link Rd., MMRDA Area,

Bandra Kurla Complex,

Bandra East, Mumbai - 400 051

Tel.: 022 - 2652 9367 / 68

Mobile No.: +91 98200 48670

Email : bhattivirendra1945@yahoo.co.in

Scrutinizer's Report

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

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

Scrutinizer's Report on Postal Ballot voting by way of remote voting by electronic means in respect of passing of the resolutions set-out in the notice dated 20th April, 2023 through Postal Ballot.

I, Virendra G. Bhatt, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of Ion Exchange (India) Limited ("**the Company**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("**e-voting**") in a fair and transparent manner on the resolutions contained in the postal ballot notice dated 20th April, 2023 ("**Notice**") issued in accordance with General Circular numbers 20/2020 dated 05th May, 2020 read with General Circular nos. 14/2020 dated 08th April, 2020; 17/2020 dated 13th April, 2020; 02/2021 dated 13th January, 2021; 19/2021 dated 08th December, 2021; 21/2021 dated 14th December, 2021, 2/2022 dated 05th May, 2022 & 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD 2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India ("SEBI"), (hereinafter referred to as "**Circulars**").



1. The said appointment as Scrutinizer is under the provisions of Sections 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). As the Scrutinizer, I have to scrutinize the process of e-voting conducted for the postal ballot, using an electronic voting system on the dates referred to in the Notice.

2. Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

3. Scrutinizer's Responsibility

My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report of the *votes* cast "in favour" or "against" by the members in respect of the resolutions contained in the Notice. My report is based on verification of data and reports generated from the voting system provided by National Securities Depository Limited ("**NSDL**"), the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically till the time fixed for closing of the e-voting process i.e. till 05:00 p.m. on Wednesday, 24th May, 2023.

4. Cut-off date

The Members of the Company as on the "cut-off" date as set out in the Notice i.e. Friday, 14th April, 2023 were entitled to *vote* on the resolutions set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

5. Remote e-voting process

- i. The remote e-voting period remained open from Tuesday, 25th April, 2023 (09:00 a.m. IST) to Wednesday, 24th May, 2023 (05:00 p.m. IST).



- ii. The votes cast during the remote e-voting were unblocked on Wednesday, 24th May, 2023 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Mr. Vishwas Salvi and Mr. Parbat Chaudhari, who are not in the employment of the Company and / or NSDL. They have signed below in confirmation of the same.



Mr. Vishwas Salvi



Mr. Parbat Chaudhari

- iii. Thereafter, the details containing, *inter alia*, the list of Members who voted "in favour" or "against" on the resolutions were generated from the remote e-voting website of NSDL, i.e., <https://www.evoting.nsdl.com/>. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.
6. I submit herewith the Scrutinizer's Report on the results of the remote e-voting for postal ballot, based on the report generated by NSDL, scrutinized on test-check basis, and relied upon by me as under:
1. **Ordinary Resolution - 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.**

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	323	6441878	323	6441878	0	0

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	% age	No. of members who voted	No. of votes cast by them	% age
E-Voting	317	6441507	99.9942	6	371	0.0058



2. Special Resolution - Alteration of the Capital Clause in the Memorandum of Association

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	323	6441878	321	6441784	2	94

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	% age	No. of members who voted	No. of votes cast by them	% age
E-Voting	313	6441311	99.9927	8	473	0.0073

3. Special Resolution - Alteration of the Capital Clause of the Articles of Association

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	323	6441878	321	6441784	2	94

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	% age	No. of members who voted	No. of votes cast by them	% age
E-Voting	313	6441311	99.9927	8	473	0.0073



Notes:

4. Aforesaid resolutions contained in the Notice are passed with requisite majority by the Members of the Company as specified under the Companies Act, 2013.
5. The figures in percentage have been rounded off to 4 decimal points.
6. The electronic data and all other relevant records relating to remote e-voting are under my safe custody and will be handed over to the Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.
7. This report is issued in accordance with the terms of the Engagement Letter.

Restriction on Use

7. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company, (iii) placing at the Registered Office of the Company and (iv) placing on website of Depositories. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Yours faithfully,



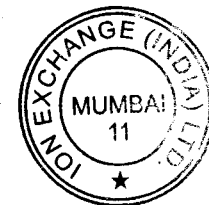
Virendra G. Bhatt
Practicing Company Secretary
ACS No.: 1157 / COP No.: 124
Peer Review Cert. No.: 1439/2021

UDIN: A001157E000369866

Date: 24th May, 2023

Place: Mumbai

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				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.				
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		3514441	88.9166	3514441	0	100.0000	0.0000
	Poll	3952513	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3952513	3514441	88.9166	3514441	0	100.0000	0.0000
Public-Institutions	E-Voting		1923417	96.5354	1923417	0	100.0000	0.0000
	Poll	1992448	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1992448	1923417	96.5354	1923417	0	100.0000	0.0000
Public- Non Institutions	E-Voting		1004020	11.5117	1003649	371	99.9630	0.0370
	Poll	8721698	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	8721698	1004020	11.5117	1003649	371	99.9630	0.0370
Total		14666659	6441878	43.9219	6441507	371	99.9942	0.0058
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	



Resolution (2)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Alteration of the Capital Clause in the Memorandum of Association						
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		3514441	88.9166	3514441	0	100.0000	0.0000
	Poll	3952513	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3952513	3514441	88.9166	3514441	0	100.0000	0.0000
Public-Institutions	E-Voting		1923417	96.5354	1923417	0	100.0000	0.0000
	Poll	1992448	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1992448	1923417	96.5354	1923417	0	100.0000	0.0000
Public- Non Institutions	E-Voting		1003926	11.5107	1003453	473	99.9529	0.0471
	Poll	8721698	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	8721698	1003926	11.5107	1003453	473	99.9529	0.0471
Total		14666659	6441784	43.9213	6441311	473	99.9927	0.0073
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	



Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration of the Capital Clause of the Articles of Association				
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		3514441	88.9166	3514441	0	100.0000	0.0000
	Poll	3952513	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3952513	3514441	88.9166	3514441	0	100.0000	0.0000
Public-Institutions	E-Voting		1923417	96.5354	1923417	0	100.0000	0.0000
	Poll	1992448	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1992448	1923417	96.5354	1923417	0	100.0000	0.0000
Public- Non Institutions	E-Voting		1003926	11.5107	1003453	473	99.9529	0.0471
	Poll	8721698	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	8721698	1003926	11.5107	1003453	473	99.9529	0.0471
Total		14666659	6441784	43.9213	6441311	473	99.9927	0.0073
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

