

June 14, 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.: Outcome of Board Meeting**

The Board of Directors of Ion Exchange (India) Limited (“IEIL”/ “the Company”) at its Meeting held today i.e. 14<sup>th</sup> June, 2023 has considered and approved amended Scheme of Amalgamation of Ion Exchange Projects and Engineering Limited (“IEPEL”) with the Company (“the Amended Scheme”).

The Amended 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 Amended 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 Amended Scheme.

We request you to take the same on record.

Thanking You,

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

**Milind Puranik**  
**Company Secretary**  
**ACS 4824**

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								
		Particulars	Net Worth as on March 31, 2023 (Rs. In Lakhs)	Total Revenue from operations as on March 31, 2023 (Rs. In Lakhs)						
1	Name of the entity(ies) forming part of the Amended Scheme, details in brief such as, size, turnover etc.	<table border="1"> <tr> <td>Ion Exchange (India) Limited ('IEIL' or 'Transferee Company')</td> <td>93,748.61</td> <td>189,216.59</td> </tr> <tr> <td>Ion Exchange Projects and Engineering Limited ('IEPEL' or 'Transferor Company')</td> <td>(369.95)</td> <td>3,978.34</td> </tr> </table>	Ion Exchange (India) Limited ('IEIL' or 'Transferee Company')	93,748.61	189,216.59	Ion Exchange Projects and Engineering Limited ('IEPEL' or 'Transferor Company')	(369.95)	3,978.34		
Ion Exchange (India) Limited ('IEIL' or 'Transferee Company')	93,748.61	189,216.59								
Ion Exchange Projects and Engineering Limited ('IEPEL' or 'Transferor Company')	(369.95)	3,978.34								
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arms-length	Yes, the transaction would fall within related party transactions. IEPEL is the subsidiary of IEIL. All the transactions between IEPEL & IEIL are done at arm's-length.								
3	Area of business of the entity(ies) involved; / Industry to which the entities belong	<ul style="list-style-type: none"> <li>• IEPEL is engaged in the business of designing, engineering and executing customised water and waste water treatment projects. Through concept to commissioning capabilities, management expertise and operational implementation via turnkey execution, IEPEL serves customers across sectors i.e. infrastructure, industrial, municipal and communities.</li> <li>• IEIL is engaged in the business of providing total water and environment management solutions for water, waste water management, solid waste management and waste to energy. The Company's comprehensive solutions extend from influent water through potable and process water; process separation, purification and catalysis; effluent treatment, water reuse and zero discharge and waste to energy. The Company's facilities manufacture world class ion exchange resins for water and non-water specialty applications, membranes, water treatment chemicals and specialty process chemicals. Through comprehensive technologies, products and services, the Company's multidisciplinary teams of experts cater to industries, institutions, municipalities, communities – both rural and urban and homes.</li> </ul>								

Sr. No	Particulars	Remarks
4	Rationale for amalgamation/ merger /Amended Scheme	<p>The rationale for proposed amalgamation of IEPEL with the Company <i>inter-alia</i> includes the following:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Operational synergies to the amalgamated entity which can be put to the best advantage of the stakeholders.</li> <li>• Reduce managerial overlaps which are necessarily involved in running multiple entities.</li> <li>• Achieve simplified corporate structure, by way of reducing the number of entities in the group.</li> <li>• Elimination of duplication of administrative expenses and enabling cost savings.</li> <li>• Carrying on and conducting the business more efficiently and advantageously, ensuring more productive and optimum utilization of various resources.</li> </ul>
5	In case of cash consideration – amount or otherwise share exchange ratio;	<p>No cash consideration.</p> <p>214 (Two Hundred and Fourteen) Equity Shares of IEIL of INR 1 each fully paid up for every 6,360 (Six Thousand Three Hundred and Sixty) Equity Shares of IEPEL of INR 10 each fully paid up.</p>
6	Brief details of change in shareholding pattern (if any) of listed entity.	<p>Upon the Amended Scheme becoming effective, Ion Exchange (India) Limited will issue equity shares (in the share exchange ratio as mentioned in point above) to the shareholders of Ion Exchange Projects and Engineering Limited as on the record date.</p>