

08<sup>th</sup> May, 2024

**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 – Outcome of Postal Ballot.**

Dear Sir/ Madam,

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the voting results for the resolutions passed by way of Postal Ballot declared on 07<sup>th</sup> May, 2024.

Further we enclose herewith the Report of the Scrutinizer dated 07<sup>th</sup> May, 2024 issued by Mr. Virendra Bhatt, Practicing Company Secretary (ICSI Membership No. ACS 1157) (Certificate of Practice No. 124), the Resolutions proposed as per Postal Ballot Notice dated 21<sup>st</sup> March 2024, stand passed with requisite majority. The Resolutions are deemed to have been passed on Tuesday, 07<sup>th</sup> May, 2024, being the last day of remote e-voting.

The above information is available on the website of the Company and which can be accessed at [www.ionexchangeindia.com](http://www.ionexchangeindia.com).

Kindly take above on record.

Thanking You,

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



**Milind Puranik**  
**Company Secretary & Compliance Officer**  
**ACS 4824**

**Encl: As Stated Above**

# 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 : bhattvirendra1945@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**  
CIN: L74999MH1964PLC014258  
ION House, Dr. E. Moses Road, Mahalaxmi,  
Mumbai- 400011, Maharashtra, India.

**Sub: 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 of Postal Ballot dated 21<sup>st</sup> March, 2024 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 21<sup>st</sup> March, 2024 ("**Notice**") issued in accordance with General Circular numbers 20/2020 dated 05<sup>th</sup> May, 2020 read with General Circular nos. 14/2020 dated 08<sup>th</sup> April, 2020; 17/2020 dated 13<sup>th</sup> April, 2020; 22/2020 dated 15<sup>th</sup> June, 2020; 33/2020 dated 28<sup>th</sup> September, 2020; 02/2021 dated 13<sup>th</sup> January, 2021; 10/2021 dated 23<sup>rd</sup> June, 2021; 19/2021 dated 08<sup>th</sup> December, 2021; 21/2021 dated 14<sup>th</sup> December, 2021 , 2/2022 dated 05<sup>th</sup> May, 2022 & 11/2022 dated 28<sup>th</sup> December, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 and SEBI/HO/CFD/CMD 2/CIR/P/2022/62 dated 13<sup>th</sup> 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 Tuesday, 07<sup>th</sup> May, 2024.

## 4. **Cut-off date**

The Members of the Company as on the "cut-off" date as set out in the Notice i.e. Saturday, 30<sup>th</sup> March, 2024 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 Monday, 08<sup>th</sup> April, 2024 (09:00 a.m. IST) to Tuesday, 07<sup>th</sup> May, 2024 (05:00 p.m. IST).



- ii. The votes cast during the remote e-voting were unblocked on Tuesday, 07<sup>th</sup> May, 2024 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Ms. Bhagyashree Kamble and Ms. Kavita Mishra who are not in the employment of the Company and / or NSDL. They have signed below in confirmation of the same.



Ms. Bhagyashree Kamble



Ms. Kavita Mishra

- 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. **Special Resolution - Re-appointment of Mr. Dinesh Sharma (DIN: 00051986) as an Executive Director of the Company for the period of five years effective from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2029 and payment of remuneration.**

**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	432	68332841	432	64962971	0	3369870

**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	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
E-Voting	362	57734723	88.8733%	70	7228248	11.1267%



2. **Special Resolution** - Re-appointment of Mr. Aankur Patni (DIN: 00090657) as an Executive Director of the Company for the period of five years effective from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2029 and remuneration payable to him.

**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	432	68332841	432	68332841	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	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
E-Voting	362	61104462	89.4218%	70	7228379	10.5782%

Notes:

1. Aforesaid resolutions contained in the Notice are passed with requisite majority by the Members of the Company as specified under the Companies Act, 2013.
2. The figures in percentage have been rounded off to 4 decimal points.
3. 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.
4. 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: A001157F000327472**

**Date: 07<sup>th</sup> May, 2024**

**Place: Mumbai**

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-appointment of Mr. Dinesh Sharma (DIN: 00051986) as an Executive Director of the Company for the period of five years effective from 1st April, 2024 to 31st March, 2029 and remuneration payable to him				
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	38694606	27992156	72.3412	27992156	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		38694606	27992156	72.3412	27992156	0	100.0000
Public- Institutions	E-Voting	26167834	25258512	96.5250	18031553	7226959	71.3880	28.6120
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		26167834	25258512	96.5250	18031553	7226959	71.3880
Public- Non Institutions	E-Voting	81804150	11712303	14.3175	11711014	1289	99.9890	0.0110
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		81804150	11712303	14.3175	11711014	1289	99.9890
<b>Total</b>		146666590	64962971	44.2930	57734723	7228248	88.8733	11.1267
<b>Whether resolution is Pass or Not.</b>						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?				Yes				
Description of resolution considered				Re-appointment of Mr. Aankur Patil (DIN: 00090657) as an Executive Director of the Company for the period of five years effective from 1st April, 2024 to 31st March, 2029 and remuneration payable to him				
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	38694606	31361936	81.0499	31361936	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		38694606	31361936	81.0499	31361936	0	100.0000
Public-Institutions	E-Voting	26167834	25258512	96.5250	18031553	7226959	71.3880	28.6120
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		26167834	25258512	96.5250	18031553	7226959	71.3880
Public- Non Institutions	E-Voting	81804150	11712393	14.3176	11710973	1420	99.9879	0.0121
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		81804150	11712393	14.3176	11710973	1420	99.9879
<b>Total</b>		146666590	68332841	46.5906	61104462	7228379	89.4218	10.5782
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							Add Notes	

