

March 22, 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

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in relation to proposed Draft Scheme of Amalgamation (Scheme) between Ion Exchange Projects and Engineering Limited (Transferor Company) and Ion Exchange (India) Limited (Transferee Company) and their respective shareholders.**

Dear Sir/ Madam,

This has reference to our earlier intimation dated 24<sup>th</sup> March, 2023 intimating the decision of the Board of Directors of the Company approving the aforesaid Draft Scheme of Amalgamation between Ion Exchange Projects and Engineering Limited (Transferor Company) and Ion Exchange (India) Limited (Transferee Company) and their respective shareholders. The Board had approved the Scheme to realize synergies from the amalgamation and to enhance stakeholder value.

In compliance with the provisions of Regulation 37 of the SEBI LODR Regulations, the Company had applied to Stock Exchanges to obtain Observation Letter / No Objection letter for the Draft Scheme and had provided all documents and clarifications as has been requested or required by the stock exchanges / SEBI from time to time.

The Company has received a letter from BSE Ltd. and National Stock Exchange of India Limited (NSE), informing that the captioned Scheme has been returned due to reasons stated in their letter, the copy of which is available on the website of the respective Stock Exchanges.

In light of the above, the Board of Directors at its meeting held on March 21 & March 22, 2024, decided not to currently proceed with the Scheme and thereby withdraw the said Scheme and is also contemplating that an amended scheme shall be refiled in due course of time.

This disclosure is being made in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with applicable SEBI Circulars.

This is for your information and record.

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

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