

24<sup>th</sup> March, 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 on 23<sup>rd</sup> March 2023, has considered and approved a Scheme of Amalgamation ("the Scheme") for merger of Ion Exchange Projects and Engineering Limited ("IEPEL") subsidiary Company with the Company.

The 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 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 Scheme.

We request you to take the same on record.

Thanking You,

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

**Milind Puranik**  
**Company Secretary**  
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											
1	Name of the entity(ies) forming part of the Scheme, details in brief such as, size, turnover etc.	<table border="1"> <thead> <tr> <th data-bbox="630 646 987 835">Particulars</th> <th data-bbox="995 646 1255 835">Net Worth as on March 31, 2022 (Rs. In Lakhs)</th> <th data-bbox="1255 646 1515 835">Total Revenue from operations as on March 31, 2022 (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="630 835 987 947">Ion Exchange (India) Limited ('IEIL' or 'Transferee Company')</td> <td data-bbox="995 835 1255 947">76,741.61</td> <td data-bbox="1255 835 1515 947">150,936.23</td> </tr> <tr> <td data-bbox="630 947 987 1098">Ion Exchange Projects and Engineering Limited ('IEPEL' or 'Transferor Company')</td> <td data-bbox="995 947 1255 1098">(1,109.69)</td> <td data-bbox="1255 947 1515 1098">2,462.43</td> </tr> </tbody> </table>	Particulars	Net Worth as on March 31, 2022 (Rs. In Lakhs)	Total Revenue from operations as on March 31, 2022 (Rs. In Lakhs)	Ion Exchange (India) Limited ('IEIL' or 'Transferee Company')	76,741.61	150,936.23	Ion Exchange Projects and Engineering Limited ('IEPEL' or 'Transferor Company')	(1,109.69)	2,462.43		
Particulars	Net Worth as on March 31, 2022 (Rs. In Lakhs)	Total Revenue from operations as on March 31, 2022 (Rs. In Lakhs)											
Ion Exchange (India) Limited ('IEIL' or 'Transferee Company')	76,741.61	150,936.23											
Ion Exchange Projects and Engineering Limited ('IEPEL' or 'Transferor Company')	(1,109.69)	2,462.43											
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 arms-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 into the business of execution of large EPC projects related to water treatments and provide design, supply, erection and commissioning of projects in industries related to power, steel, petrochemical and other sectors.</li> <li>• IEIL offers a wide range of solutions across the water cycle from pre-treatment to process water treatment, waste-water treatment, recycle, zero liquid discharge, sewage treatment, packaged drinking water, sea water desalination etc</li> </ul>											

Sr. No	Particulars	Remarks
4	Rationale for amalgamation/ merger /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>71 (Seventy-one) Equity shares of IEIL of INR 10 each fully paid up for every 21,200 (Twenty-One Thousand Two hundred) 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 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>