

September 11, 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

Dear Sir,

**Sub: Summary of Proceedings of the 60<sup>th</sup> Annual General Meeting held on 11<sup>th</sup> September, 2024.**

We wish to inform you that the 60<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on 11<sup>th</sup> September, 2024 at 11.00 a.m.

Pursuant to the Circulars issued by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI), the Annual General Meeting of the Company was held through Video Conferencing (VC)/ Other Audio Video Means (OAVM).

Further, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit herewith Summary of the Proceedings of the 60<sup>th</sup> Annual General Meeting.

Kindly take above on your record.

Thanking You,

**Yours faithfully,**

**For Ion Exchange (India) Limited**

**Milind Puranik**

**Company Secretary & Compliance Officer**

**ACS-4824**

**Encl: As Stated Above**

## **Ion Exchange (India) Limited**

### **Proceedings of the 60<sup>th</sup> Annual General Meeting held on Wednesday, 11<sup>th</sup> September, 2024 at 11.00 a.m. through Video Conferencing (VC)/ Other Audio Video Means (OAVM).**

The 60<sup>th</sup> Annual General meeting (AGM) of the Members of Ion Exchange (India) Ltd. held on 11<sup>th</sup> September, 2024 at 11.00 a.m., through Video Conferencing (VC)/ Other Audio Video Means (OAVM), in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Mr. Rajesh Sharma, Chairman of the Company, Chaired the Meeting. The Chairman stated that the Company has availed the services of NSDL for conducting the meeting through Video Conferencing and webcast for enabling participation of the Members at the meeting, remote e-voting and e-voting during the meeting on all the resolutions set forth in Notice.

As the meeting was conducted through Video Conferencing where Members could join in person from all locations, the proxy facility was not necessitated and accordingly not provided. The requisite quorum was present when the Chairman called the meeting to order at 11.00 a.m.

The Chairman commenced the proceedings welcoming the shareholders and introduced the directors. The Chairman introduced the Directors present personally viz. Mr. T.M.M. Nambiar – Independent Director, Mr. P Sampathkumar – Independent Director, Mr. Abhiram Seth – Independent Director, Dr. V. N. Gupchup – Independent Director, Mr. Shishir Tamotia – Independent Director, Mr. Gopalaraman Padmanabhan- Independent Director, Mr. David Rasquinha – Independent Director, Mr. Sanjay Joshi - Independent Director, Mrs. Alka Arora Misra- Independent Director, Mr. M. P. Patni – Non – Executive Non-Independent Director, Mr. Dinesh Sharma - Executive Director and Mr. Aankur Patni - Executive Director and the Directors present through Video Conferencing from their respective locations viz- Ms. Kishori J. Udeshi - Independent Director and Mr. Amitava Guharoy- Independent Director.

He further introduced, Mr. Indraneel Dutt – Chief Executive Officer, Mr. Vasant Naik - Group CFO and Mr. Milind Puranik - Company Secretary, officials of the Company. The representative of the Statutory and Secretarial Auditor also attended the Meeting through Video Conferencing mode.

The Chairman informed the Members that the Board had appointed Mr. V.V Chakradeo, Practicing Company Secretary, as 'Scrutinizer' for conducting the e-Voting process for the AGM in a fair and transparent manner, and had authorised him to scrutinize the votes cast through Remote e-Voting as well as at the AGM and to submit the Consolidated Report of voting in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

While explaining the voting procedure, the Members were informed that the Company had provided Remote e-Voting facility to its Members as on the cut-off date of September 4, 2024 to enable them to cast their votes electronically. The Remote e-Voting facility was kept open for 4 days, i.e. from Saturday, September 7, 2024 at 9:00 a.m. and ended on Tuesday, September 10, 2024 at 5:00 p.m.

He also informed that voting by electronic means was also made available during the AGM to those Members who had not already voted by means of Remote e-Voting. The Chairman requested Members who had not cast their votes through Remote e-Voting to cast their votes through e-Voting facility provided at the AGM.

The Chairman informed the Members that the Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ionexchangeglobal.com](http://www.ionexchangeglobal.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The

results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

The Chairman further stated that the Notice of AGM is circulated to all the Members so it is taken as read.

Thereafter, the Chairman stated that the Reports from Statutory Auditor and Secretarial Auditor do not contain any qualification, observation or comment and hence the same are not required to be read at the AGM.

The Chairman thereafter requested Mr. Milind Puranik to explain the procedure for questions and answer session to the Members who had pre-registered themselves as speakers and requested to offer their comments, suggestions or raise queries, if any. Mr. Milind Puranik explained the procedure for questions and answer session in detail.

Out of the four members who were registered as speaker, and Mr. Kaushik Shahukar, Mr. Vinay Bhide and Mr. Sunil Kothari asked various queries in respect of Company's performance. The Chairman answered queries raised by the shareholders.

The Chairman then placed the following items of the business as set out in the Notice of the 60<sup>th</sup> AGM for the Members approval by way of e-voting:

No.	Items	Type of Resolution	Passed
1.	Adoption of Audited Standalone and Consolidated Financial Statements, Report of Board of Directors' and Auditors for the financial year ended March 31, 2024	Ordinary	With requisite majority
2.	To declare Dividend on equity shares	Ordinary	With requisite majority
3.	Appointment of Mr. M.P. Patni who retires by rotation and being eligible, offers himself for re-appointment.	Special	With requisite majority
4.	To appoint Statutory Auditors of the Company	Ordinary	With requisite majority
5.	Appointment of M/s. Angadi & Co. as Branch Auditors.	Ordinary	With requisite majority
6.	Ratification of Remuneration of Cost Auditors.	Ordinary	With requisite majority
7.	Change in Designation of Mr. Rajesh Sharma (DIN: 00515486) from Chairman & Managing Director to Chairman - Executive Director and remuneration payable to him.	Special	With requisite majority
8.	Appointment of Mr. Indraneel Dutt (DIN: 01942447) as a Director and Managing Director of the Company for the period of five years effective from 1 <sup>st</sup> October, 2024 to 30 <sup>th</sup> September, 2029 and remuneration payable to him.	Special	With requisite majority
9.	Change in Designation of Mr. Dinesh Sharma (DIN: 00051986) from Executive Director to Non-Executive and Non-Independent Director as Vice – Chairman and to appoint Mr. Dinesh Sharma to hold office or place of profit.	Special	With requisite majority

10.	Change in Designation of Mr. Aankur Patni (DIN: 00090657) from Executive Director to Non-Executive and Non-Independent Director as Vice Chairman and to appoint Mr. Aankur Patni to hold office or place of profit.	Special	With requisite majority
11.	Appointment of Mr. Amitava Guharoy (DIN:10708866) as an Independent Director of the Company.	Special	With requisite majority
12.	Appointment of Mr. Gopalaraman Padmanabhan (DIN : 07130908) as an Independent Director of the Company	Special	With requisite majority
13.	Appointment of Mrs. Alka Arora Misra (DIN:08038518) as a Woman Independent Director of the Company.	Special	With requisite majority
14.	To alter and adopt new set of Memorandum of Association (MOA) of the company as per the Companies Act, 2013.	Special	With requisite majority
15.	To alter and adopt new set of Articles of Association (AOA) of the Company as per the Companies Act, 2013	Special	With requisite majority
16.	To approve payment of Commission/Remuneration to Non-Executive Directors	Special	With requisite majority

The Chairman thanked the Members for attending the 60<sup>th</sup> AGM of the Company and concluded the meeting at 1.00 p.m. with a vote of thanks.

**For Ion Exchange (India) Limited**

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

**Place – Mumbai**  
**Date – 11<sup>th</sup> September, 2024**