

ION EXCHANGE (INDIA) LTD.

Proceedings of the 50th Annual General Meeting held on Friday, 26th Septemeber, 2014 at 11.00 a.m. at Ravindra Natya Mandir, Prabhadevi, Mumbai 400025.

The 50th Annual General Meeting of the Members of Ion Exchange (India) Ltd. held at Ravindra Natya Mandir, P.L. Deshpande Maharashtra Kala Academy, Near Siddhivinayak Temple, Sayani Road, Prabhadevi, Mumbai- 400 025 on Friday 26th September, 2014 at 11.00 a.m.

Mr. Rajesh Sharma, Chairman of the Company, chaired the meeting. 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 on the dais and made his statement on industry scenario, performance, products and future outlook.

Thereafter the Chairman:

- a) Requested the Company Secretary, Mr. Milind Puranik, to read the Auditors' Report. Mr. Milind Puranik, then read the Auditors' Report.
- b) Invited the shareholders to offer their comments, suggestions or raise queries, if any. No queries were raised by the shareholders.

The Chairman then informed the shareholders that the Company had:

- i. Pursuant to section 108 of the Companies Act, 2013 and clause 35B of the Listing Agreement provided an e-voting facility to the shareholders, for voting in the resolution contained in the Notice calling the AGM.
- ii. As per Clause 35 B of the Listing Agreement, the Company had also extended the physical ballot facility to those shareholders who did not have access to e-voting facility.

Thereafter the Chairman ordered the poll for the benefit of those shareholders who were present in the meeting and had not availed of any voting facility.

Mr. V. V. Chakradeo, scrutinizer for the poll explained the procedure for poll and arranged for distribution of ballot papers.

After the Poll, the resolutions put forth at the AGM were passed as under:

No.	Items	Type of Resolution	Passed
1	Adoption of Balance Sheet, Statement of Profit & Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2014	Ordinary	With requisite majority
2	Approval of Dividend	Ordinary	With requisite majority
3	Appointment of Mr. M.P. Patni (DIN:00515553) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	With requisite majority

4	Appointment of M/s. S.R.Batliloi & Co. LLP as Statutory Auditors	Ordinary	With requisite majority
5	Appointment of M/s. Charantimath Associates as Branch Auditors	Ordinary	With requisite majority
6	Appointment of Dr. V. N. Gupchup (DIN:00042936) as an Independent Director of the Company	Ordinary	With requisite majority
7	Appointment of Mr. T.M.M.Nambiar (DIN: 00046857) as an Independent Director of the Company	Ordinary	With requisite majority
8	Appointment of Mr. P. SampathKumar (DIN: 01087396) as an Independent Director of the Company	Ordinary	With requisite majority
9	Appointment of Mr. Abhiram Seth (DIN: 00176144) as an Independent Director of the Company	Ordinary	With requisite majority
10	Appointment of Mr. Shishir Tamotia (DIN:00428930) as an Independent Director of the Company	Ordinary	With requisite majority
11	Appointment of Mrs. Kishori Udeshi (DIN: 01344073) as an Independent Director of the Company	Ordinary	With requisite majority
12	Re-appointment of Mr. Rajesh Sharma (DIN:00515486) as Chairman & Managing Director	Ordinary	With requisite majority
13	Re-appointment of Mr. Dinesh Sharma (DIN: 00051986) as an Executive Director	Ordinary	With requisite majority
14	Re-appointment of Mr. Aankur Patni (DIN: 00090657) as an Executive Director	Ordinary	With requisite majority
15	Authority to Board to create charge / mortgage / hypothecation under section 180 (1) (a) of the Companies Act, 2013	Special	With requisite majority
16	Authority to Board to borrow money under Section 180(1)(c) of the Companies Act, 2013	Special	With requisite majority
17	Appointment of Cost Auditor & fix remuneration	Ordinary	With requisite majority

The meeting concluded with a vote of thanks to the chair.

For ION EXCHANGE (INDIA) LIMITED

Company Secretary