

November 7, 2015

The Corporate Relationship Dept.
Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street,
Mumbai – 400 001

BSE Company Code: 500214

Dear Sir,

Sub: Declaration of Result of Postal Ballot


Pursuant to Clause 35A of the Listing Agreement, we enclose herewith the voting result for the resolution passed by way of Postal Ballot declared on Saturday, 7th November 2015.

The resolution was passed as Special Resolution with requisite majority and we enclose herewith the report of Mr. Virendra Bhatt, Practicing Company Secretary who was scrutinizer appointed for the Postal Ballot Process.

Kindly take above on record and acknowledge receipt.

Thanking You,

Yours Faithfully,
For Ion Exchange (India) Limited



Milind Puranik
Company Secretary

Encl: a/a

Virendra Bhatt

Company Secretary

Office :

602, Tardeo Airconditioned Market,
Tardeo Main Road, Tardeo,
Mumbai-400 034.

Tel. : 2351 4867 / 2351 2412

Mobile : 98200 48670

e-mail : bhattivirendra1945@yahoo.co.in

Date: 07/11/2015

To,
The Chairman/Director,
ION EXCHANGE (INDIA) Limited
ION HOUSE,
DR. E.MOSES ROAD, MAHALAXMI,
MUMBAI-400011,
Maharashtra

Dear Sir,

I have scrutinized the Postal Ballot [including electronic voting ("E-voting"/ "E-Votes")] Voting Process of Ion Exchange (India) Limited having its Registered Office at Ion House, Dr. E.Moses Road, Mahalaxmi Mumbai-400011 Maharashtra.

Approval of the shareholders needs to be obtained by way of special resolution, I, submit my report as under:

1. The dispatch of the Notice of the Postal Ballot dated Monday, 5th October, 2015 was completed on Monday, 5th October, 2015.
2. The e-voting period commenced on Wednesday, 7th October, 2015 (9.00 am IST) and ended on the Thursday, 5th November, 2015 (5.00 pm IST).
3. The last date for receipt of Postal Ballot forms was Thursday, 5th November 2015, (5.00 pm IST).
4. The shareholders holding the shares as on the "Cut off" date i.e. 30th September 2015 were entitled to vote on the proposed resolution.
5. 255 Postal ballot forms were received and 30 shareholders cast their votes through E-voting platform.
6. At the end of the voting period on Thursday, 5th November, 2015, (5.00 pm IST), I collected all the Postal Ballot Forms received from the shareholders. As a Scrutinizer, the Report of the Postal Ballot was duly complied and accordingly the result of Postal ballot which includes e-voting is as under:

RESOLUTION NO. 1

Appointment of Mr. Rajesh Sharma as Chairman and Managing Director (Special Resolution):

“RESOLVED THAT in modification to the earlier ordinary resolution passed by the shareholders of the company at the 50th Annual General Meeting held on 26th September, 2014, pursuant to the provisions of Sections 196,197, 198 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of Central Government, if any, consent of the members be and is hereby accorded to the re-appointment of Mr. Rajesh Sharma as Chairman & Managing Director for a period of 5 years commencing from 1st April, 2014 and to the payment of remuneration as set out in the agreement to be entered into by the Company with Mr. Rajesh Sharma.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) of the Company be and is hereby authorized to make modification to the terms of the re-appointment and / or remuneration and / or agreement with Mr. Rajesh Sharma, as it considers appropriate and / or as may be required by the Central Government in accordance with any provision under the Act, for the time being in force (including any statutory modification(s) or re-enactment(s) thereof).

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman & Managing Director, Mr. Rajesh Sharma, the Company shall pay him remuneration by way of salary and perquisites as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration payable to the Chairman & Managing Director, Mr. Rajesh Sharma, to the extent the Board may consider appropriate and as permitted in accordance with any provision under the Act read with 2 Schedule V, as amended from time to time and the Company will not have to take further approvals as long as the remuneration payable to the Chairman & Managing Director, Mr. Rajesh Sharma does not exceed the maximum permissible under the relevant Act, rules and regulations that are for the time being in force including any statutory modification or re-enactment thereof.”



TOTAL VALID VOTES-

	PHYSICAL		EVOTING		GRAND TOTAL	
	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS
TOTAL NO. OF SHARES	255	6481173	30	21825	285	6502998
INVALID/NOT VOTED	25	2517	-	-	25	2517
TOTAL VALID VOTES	230	6478656	30	21825	260	6500481

TABLE SHOWING PERCENTAGE OF VALID VOTES:

Details of Valid Ballots	No. of Ballots & E-Votes	No. of Votes Cast	Percentage (%) voted
Assent	246	6492847	99.88
Dissent	14	7634	0.12
Total	260	6500481	100



TABLE SHOWING BIFURCATIONS OF PROMOTERS, PUBLIC INSTITUTIONAL HOLDERS AND OTHERS:

Promoter/ Public	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
Promoter & Promoter Group	6458727	5667909	87.76	5667909	0	100	0
Public Institutional Holders	171791	0	0	0	0	0	0
Public- Others	7901641	832572	10.54	824938	7634	99.08	0.92
TOTAL	14532159	6500481	44.73	6492847	7634	99.88	0.12

I have to report that for resolution number 1, votes cast in favour were 6492847 representing 99.88% of the total votes cast and Dissent were 7634 representing 0.12% of the total votes cast.

The votes cast in favour are more than the votes cast against the resolution and hence the resolution has been passed as special resolution with the requisite majority.

I further report that total numbers of share holders were 285 representing 6502998 votes entitled of 6502998 shares. The Company has dispatched postal ballots under post /courier and through electronic media on Monday, 5th October, 2015 out of which 255 ballot papers were received and 30 shareholders voted through E-voting.

The Postal Ballot Register as per relevant documents for the same are available for inspection to the members of the Company at the Registered office of the Company. The register along with all the records will be handed over to you at your office as per the said Rules.



Virendra G. Bhatt

A. C. S. No: 1157

C. P. No: 124