



**ION EXCHANGE (INDIA) LIMITED**

**Regd. Office: Ion House, Dr. E Moses Road, Mahalaxmi, Mumbai 400011**

**CIN: L74999MH1964PLC014258**

**Web: [www.ionindia.com](http://www.ionindia.com) Email- [ieil@ionexchange.co.in](mailto:ieil@ionexchange.co.in)**

**Tel: +91 22 62312000 Fax: +91 22 24938737**

**NOTICE OF POSTAL BALLOT**

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made there under)

**TO**

**THE MEMBERS OF THE COMPANY**

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act") read with the Companies (Management and Administration) Rules, 2014 ("Rules"), and other applicable provisions, if any, of the Companies Act, 2013 (which shall include any statutory modifications, amendments or re-enactments thereto for the time being in force), the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs, Government of India (the "MCA") (hereinafter collectively referred to as "MCA Circulars"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulations, if any, Ion Exchange (India) Limited ('the Company') is seeking consent of its shareholders for special resolution in respect of the following:

- Re-appointment of Mr. Rajesh Sharma (DIN: 00515486) as Chairman and Managing Director for the period of five years effective from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2027 and remuneration payable to him.

This Postal Ballot is being initiated in compliance with the MCA Circulars and accordingly the Company will send Postal Ballot Notice only through electronic mode to those shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars hard copy of Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the shareholders for this Postal Ballot.

The proposed special resolution along with the explanatory statement setting out material facts and reasons thereof are appended for your consideration.

The Board of Directors of the Company, at its meeting held on 14<sup>th</sup> March, 2022 has appointed Mr. Virendra Bhatt, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

In compliance with the above referred MCA Circulars and Regulation 44 of Listing Regulations and pursuant to Section 108 and 110 of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company has extended e-voting facility for its members to enable them to cast their votes electronically instead of dispatching the postal ballot form(s). Members are requested to read the instructions annexed to this notice.

Upon completion of the scrutiny of the e-voting, the Scrutinizer will submit his report to the Chairman or a person authorised by him in writing who shall countersign the same. The remote e-voting period will commence on 7<sup>th</sup> April, 2022 (9:00 a.m.) and ends on 6<sup>th</sup> May, 2022 (5:00 p.m.) and results will be declared on or before 9<sup>th</sup> May, 2022 and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and displayed on the Company's website at [www.ionindia.com](http://www.ionindia.com).

#### **SPECIAL BUSINESS:-**

- 1. Re-appointment of Mr. Rajesh Sharma (DIN: 00515486) as Chairman and Managing Director for the period of five years effective from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2027 and remuneration payable to him.**

To consider and if thought fit to pass with or without modification the following Resolution as a Special Resolution through Postal Ballot:

**“RESOLVED THAT** 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 the 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) consent of the members be and is hereby accorded to the re-appointment of Mr. Rajesh Sharma as Chairman & Managing Director, whose term of office shall not be liable to retirement by rotation for a period of 5 years commencing from 1<sup>st</sup> April, 2022 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** pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Rajesh Sharma, Chairman & Managing Director of the Company in excess of the limits specified under the said Regulation 17(6)(e), during the tenure of his appointment from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2027.

**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 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 perquisite as set out in the explanatory statement annexed to this Notice, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all such steps as may be deemed necessary, proper and expedient to give effect to this resolution.”

**By order of the Board of Directors  
For Ion Exchange (India) Limited**

**(Milind Puranik)  
Company Secretary**

**Place :** Mumbai

**Date:** 14<sup>th</sup> March, 2022

**NOTES:**

The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 (“Act”) setting out all material facts and reasons for the proposed resolution is annexed hereto and forms part of this notice.

Kindly note that in view of the ongoing outbreak of COVID-19 and as per the guidelines issued by the MCA vide MCA Circulars, the Notice of Postal Ballot would be sent in electronic mode only to all those Members who have registered their e-mail addresses with the Company or Depository Participant/Depository/TSR Darashaw Consultants Private Limited as on the cut-off date i.e. Friday 1<sup>st</sup> April, 2022 and such shareholders are entitled to cast their vote only through electronic mode.

The members who have not received any communication regarding this Postal Ballot e-voting for any reason whatsoever, the Member is requested to contact the Company at [investorhelp@ionexchange.co.in](mailto:investorhelp@ionexchange.co.in) or RTA at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in).

The e-voting period commences on Thursday, April 7, 2022 at 9.00 A.M. (IST) and ends on Friday, May 6, 2022 at 5.00 P.M. (IST) and the results will be declared on or before 9<sup>th</sup> May, 2022. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, that is, Friday, 1<sup>st</sup> April, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

Resolution passed by the Members through postal ballot is deemed to be passed as if it has been passed at a General Meeting of the Members.

Pursuant to the provisions of Section 108 and Section 110 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. For this purpose, the Company has availed the services of National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.

**The details of the process and manner for remote e-voting are explained herein below:**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the



attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is active.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investorhelp@ionexchange.co.in](mailto:investorhelp@ionexchange.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investorhelp@ionexchange.co.in](mailto:investorhelp@ionexchange.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By order of the Board of Directors  
For Ion Exchange (India) Limited**

**(Milind Puranik)  
Company Secretary**

**Place :** Mumbai

**Date:** 14<sup>th</sup> March, 2022

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,  
2013 AND THE RULES MADE THEREUNDER**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice:

**Item No. 1**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 14<sup>th</sup> March, 2022 re-appointed Mr. Rajesh Sharma as Chairman and Managing Director for five years commencing from 1<sup>st</sup> April, 2022. The Nomination and Remuneration Committee and the Board approved the terms of remuneration payment at its meeting held on 14<sup>th</sup> March, 2022. The Company now proposes to re-appoint Mr. Rajesh Sharma as Chairman & Managing Director and approve his remuneration, for further period of five years commencing from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2027.

The provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides that approval of shareholders would be required by way of special resolution in case the aggregate annual remuneration payable to all the Executive Directors who are promoters or members of the promoter group of the Company, exceeds 5 per cent of the net profits of the Company, calculated in terms of Section 198 of the Companies Act, 2013.

Mr. Rajesh Sharma is part of promoter group and the remuneration payable to him as per the terms stated herein below together with the remuneration payable to all the other Executive Directors will exceed 5 percent of the net profits of the Company. Hence, the approval of shareholders by way of Special Resolution is being sought through this Postal Ballot Notice.

Mr. Rajesh Sharma is not disqualified from being appointed as Director in terms of section 164 of the Act and has given consent to act as 'Chairman & Managing Director' of the Company whose term of office shall not be liable to retirement by rotation.

The appointment is subject 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). The main terms and conditions of the appointment are as under:

Basic Salary :	Rs.22,00,000 (Rupees Twenty Two lakhs only) per month. He will be eligible for increment of Rs. 1,25,000 (Rupees One Lakh Twenty Five Thousand) per month on expiry of every 12 months.
Commission :	For each financial year at a rate to be decided by the Board of Directors but not exceeding 5 % of the net profits of the Company.
Housing :	<p>i) Free furnished accommodation in case the accommodation is owned by the Company.</p> <p>ii) In case the accommodation is hired by the Company, expenditure by the Company on hiring furnished accommodation for the Chairman &amp; Managing Director will be subject to the ceiling of 60% of the basic salary over and above 10% payable by the Managing Director.</p> <p>iii) In case no accommodation is provided by the Company, the Chairman &amp; Managing Director shall be entitled to House Rent Allowance subject to the ceiling of 60 % of the Basic Salary.</p>
Provident Fund :	12% of the Basic Salary or as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and relevant rules thereof, in force.
Superannuation :	15% of the Basic Salary
Gratuity :	<p>15 days Basic Salary for each year of service.</p> <p>Contribution to the provident fund, superannuation fund or annuity fund and encashment of leave at the end of the tenure will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.</p>
Leave Travel :	Rs.5,00,000/- (Rupees Five Lacs only) for the Chairman & Managing Director Allowance and his family, once a year incurred in accordance with the rules of the Company.
Insurance:	Provision of term Insurance, Medical and Accident Insurance for self and family. The premium not to exceed Rs.10,00,000/- (Rupees Ten Lacs) per annum.
Medical Benefits :	Reimbursement of medical expenses for the Chairman & Managing Director, spouse and dependent children.
Club Fees :	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

The Expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962 and shall not exceed Rs.2,00,000/- (Rupees Two Lac) per annum.

Provision of car with driver and telephone at residence will not be considered as perquisites.

In case when in any financial year during the current tenure of the Chairman & Managing Director, the Company has no profits or profits are inadequate, remuneration will be payable to the Chairman & Managing Director as set out hereinabove.

The other terms and conditions of the appointment of Mr. Rajesh Sharma are as under:

1. Mr. Rajesh Sharma shall be entrusted with powers of management of the business of the Company. He shall faithfully and diligently serve the Company as Chairman & Managing Director and exercise such other powers and functions as may be conferred on him by the Board.
2. Mr. Rajesh Sharma shall not, while he continues to hold the office of Managing Director be subject to retirement by rotation.
3. Mr. Rajesh Sharma shall be posted in Mumbai.
4. Any discovery, invention made by Mr. Rajesh Sharma shall belong to the Company.
5. Mr. Rajesh Sharma shall maintain secrecy in regard to the affairs of the Company.
6. Mr. Rajesh Sharma shall not engage in any other business during the tenure of the Agreement.
7. The Company will reimburse Mr. Rajesh Sharma expenses incurred by him for traveling and entertainment in connection with the business of the Company.
8. So long as Mr. Rajesh Sharma functions as the Chairman & Managing Director, he shall not be interested directly or indirectly in any selling agency of the Company.
9. Should Mr. Rajesh Sharma by reason of ill-health or accident remain absent for a period of 180 days in a period of twelve consecutive months, the Company will be entitled to terminate his Agreement.
10. The Company shall be entitled to determine the Agreement, should Mr. Rajesh Sharma be negligent in discharge of his duties.
11. Either party shall be entitled to determine this Agreement by giving to the other six months' notice in writing.
12. Pursuant to the determination of the agreement by the Company, for and during the balance remaining period of Agreement OR 6 months from the date of determination whichever is later, the Chairman & Managing Director shall be entitled to and the Company shall accordingly pay to the Chairman & Managing Director remuneration at the same rates specified in the schedule hereto.

13. After the termination of Mr. Rajesh Sharma's appointment he will not represent himself as being interested in the Company's business.

None of the director or key managerial personnel (KMP) or relatives of directors or KMP is concerned or interested in the said Resolution, except Mr. Dinesh Sharma as relative and Mr. Rajesh Sharma as the resolution is for his appointment and remuneration payment.

The Board commends the Resolution at Item No. 1 for approval by the Members.

The draft agreement to be entered in to with Mr. Rajesh Sharma is available for inspection at the Registered office of the company on working days between 2:00 to 4:00 p.m.

**By order of the Board of Directors  
For Ion Exchange (India) Limited**

**(Milind Puranik)  
Company Secretary**

**Place :** Mumbai

**Date:** 14<sup>th</sup> March, 2022

## ANNEXURE TO THE NOTICE

Additional Information of Directors pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

<b>Name of the Director</b>	Mr. Rajesh Sharma (DIN: 00515486)
<b>Date of Birth</b>	23.09.1954
<b>Age</b>	67 years
<b>Qualification</b>	B.S.C, L.L.B
<b>Expertise in specific functional area</b>	Mr. Rajesh Sharma joined Ion Exchange in 1974. Before assuming the office of MD since 1 <sup>st</sup> April 2000, he held a number of portfolios like sales, marketing, management etc. Mr. Sharma has tremendous experience of Aqua Industry and under his able leadership the Company made phenomenal growth. Keeping in view his vast experience, the Board re-appointed him as CMD for a further period of 5 years effective from 1.4.2022.
<b>Terms and conditions of Appointment or re-appointment</b>	5 years commencing from 1 <sup>st</sup> April, 2022
<b>Details of remuneration sought to be paid</b>	As stated herein above in explanatory statement.
<b>Remuneration last drawn for the year 2021-22</b>	Rs. 6,35,81,328/-
<b>Date of first appointment in the current designation</b>	26 <sup>th</sup> March, 1996
<b>Shareholding in the Company</b>	8,24,968 Shares of Rs. 10/- each.
<b>Membership of Committees of Ion Exchange (India) Limited</b>	Member of the Stakeholders Relationship Committee & Corporate Social Responsibility Committee.
<b>Directorship and committee membership in other Companies</b>	<ol style="list-style-type: none"> <li>Chairman /Director of other Companies <ul style="list-style-type: none"> <li>Watercare Investments (India) Ltd.</li> <li>Ion Exchange Enviro Farms Limited</li> <li>Power Water Financial Services Pvt. Ltd.</li> <li>Ion Exchange Asia Pacific Pte. Ltd. (Singapore)</li> <li>Aqua Investments (India) Ltd.</li> <li>Ion Exchange Environment Management Ltd.</li> <li>GPCL Consulting Services Limited</li> <li>IEI Environmental Management (M) SDN. BHD.</li> </ul> </li> </ol>

	(Malaysia) <ul style="list-style-type: none"> <li>• IEI WaterTech (M) SDN. BHD. (Malaysia)</li> <li>• Ion Exchange &amp; Co. LLC (Oman)</li> <li>• Ion Exchange LLC (USA)</li> <li>• Ion Exchange Projects &amp; Engineering Ltd.</li> <li>• Ion Foundation</li> <li>• Ion Exchange PSS Ltd. (Thailand)</li> <li>• Ion Exchange Safic (Pty.) Ltd. (South Africa)</li> <li>• Ion Exchange Asia Pacific Ltd. Thailand</li> </ul> 2. Chairman/Member of the Committees of the other Companies - NIL
<b>Inter-se relationship between Directors and other Key Managerial Personnel</b>	Mr. Rajesh Sharma is related to Mr. Dinesh Sharma who is an Executive Director.
<b>Listed entity from which he has resigned in past three years</b>	NIL
<b>Number of Board Meetings Attended during the year</b>	6

The Board of Directors of your Company therefore recommends the resolution for the Members' approval for the appointment of Mr. Rajesh Sharma, as Chairman and Managing Director, as set out in the proposed resolution under item 1 of the Notice to be approved, as a Special Resolution.

The Company has received consent letter in Form DIR-2 to act as a Chairman and Managing Director under Section 152 (5) of the Companies Act, 2013 and the Rules made thereunder together with Declaration under Section 164 & 196 and the Rules made thereunder from Mr. Rajesh Sharma.

**By Order of the Board of Directors**

**ION EXCHANGE (INDIA) LIMITED**

**Milind Puranik  
Company Secretary**

Place : Mumbai

Date: 14<sup>th</sup> March, 2022