

September 8, 2023

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 59th Annual General Meeting held on 8th September, 2023.

We wish to inform you that the 59th Annual General Meeting (AGM) of the Members of the Company was held on 8th September, 2023 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 Annual General Meeting.

Kindly take above on record.

Thanking You,

Yours faithfully,

For Ion Exchange (India) Limited

Milind Puranik

Company Secretary

Encl: a/a

Ion Exchange (India) Limited

Proceedings of the 59th Annual General Meeting held on Friday, 8th September, 2023 at 11.00 a.m. through Video Conferencing (VC)/ Other Audio Video Means (OAVM).

The 59th Annual General meeting (AGM) of the Members of Ion Exchange (India) Ltd. held on 8th September, 2023 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. M.P. Patni – Promoter Director, Mr. David Rasquinha – Independent Director, Mr. Dinesh Sharma – Executive Director, Mr. Aankur Patni – Executive Director, Mr. T.M.M. Nambiar, Independent Director and Chairman of the Audit Committee, Dr. V. N. Gupchup - Independent Director, Mr. Shishir Tamotia - Independent Director, Mr. Sanjay Joshi – Additional Director and the Directors present through Video Conferencing from their respective locations viz- Ms. Kishori J. Udeshi - Independent Director, Mr. Abhiram Seth - Independent Director and Mr. Sampath Kumar – Independent Director. He further introduced 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.

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 1, 2023 to enable them to cast their votes electronically. The Remote e-Voting facility was kept open for 4 days, i.e. from Monday, September 4, 2023 at 9:00 a.m. and ended on Thursday, September 7, 2023 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 alongwith the report of the Scrutinizer shall be placed on the website of the Company 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, Mr. Akshat Mehta 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 59th 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, 2023.	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.	Appointment of M/s. Angadi & Co. as Branch Auditors.	Ordinary	With requisite majority
5.	Ratification of Remuneration of Cost Auditors.	Ordinary	With requisite majority
6.	Alteration of the Object Clause of the Memorandum of Association of the Company.	Special	With requisite majority
7.	Appointment of Mr. Sanjay Joshi (DIN: 01656787) as an Independent Director of the Company.	Special	With requisite majority

The Chairman thanked the Members for attending the 59th AGM of the Company and concluded the meeting at 11.36 a.m. with a vote of thanks.

For Ion Exchange (India) Limited

Milind Puranik
Company Secretary

Place – Mumbai
Date – 8th September, 2023