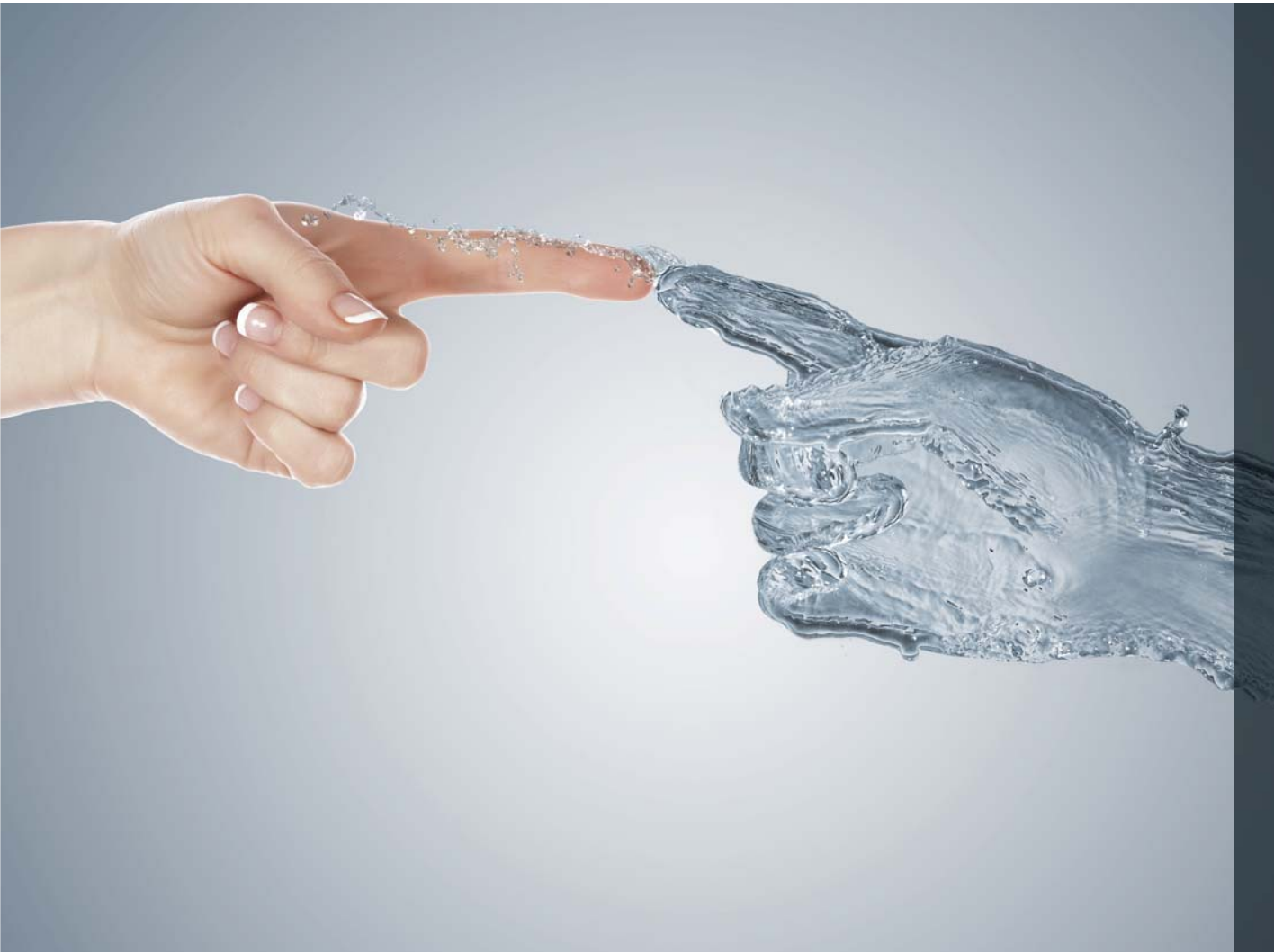


IMPRINTS OF
LEGACY
REFLECTING
A LIFETIME OF
ACHIEVEMENTS





Celebrating **50** Years



2014 is truly a golden milestone for Ion Exchange. Fifty years ago our company was incorporated, on 6th March 1964, and commenced operations on 4th August 1964. Ion Exchange was born with a vision to catalyse positive environmental change. Our continued commitment to deliver excellence in the field of environment management, has earned us the distinction of being one of very few companies with fifty years of glorious history.

It is a matter of immense pride that our company enjoys such high brand equity in India and across the globe, and that our people, too, are so well respected within the industry. I take this opportunity to thank you all; it is your dedication and hard work that has helped our company attain its pre-eminent position in the water and environment industry.

We are privileged indeed that our founder, Mr. G. S. Ranganathan had such a powerful vision of building a business that serves society and the environment and which therefore will always be relevant and sustainable. His foresight and constant scanning of the environment for trends and opportunities ensured that Ion Exchange was ahead in technology and market leadership.

We have had our share of ups and downs, faced many challenges, and overcame them all with confidence and resilience. During our fifty-year journey, we have remained focused on building our capabilities by continually investing in research and development, people, and training. Top priority has always been accorded to customers needs. We have successfully used our vast repertoire of knowledge and experience to offer optimal, total solutions to every sector of society and have expanded our geographical footprint to establish a strong and growing global presence.

Water as a resource is increasingly under pressure in our country and worldwide. Good water management therefore, has become an absolute necessity for the world. We must, with passion and dynamism, build upon our 50 rich years of progress and achievements, guided by a compelling vision that has, at its heart, sustainable development. There are huge opportunities to be tapped, much to accomplish and tremendous potential to fulfill. To do this successfully, we must fully leverage our strengths and, with teamwork and commitment, work together to take our company to ever greater heights.

Rajesh Sharma
Chairman & Managing Director

Retracing the *history*



A Journey of Many Milestones

In the words of our Founder & Chairman Emeritus, the late Mr. Gopal Shankar Ranganathan....

1930s _____ The Genesis

"Our beginnings go back to the time when The Permutit Company of UK appointed J. Stone & Co., a Kolkata based British company and well known railway engineers, as their agent in India. The main business was from the treatment of loco feed water for the Indian Railways. Although the railway business did well for sometime, with forty automatic softeners installed, the bottom fell out of this market for Permutit when, after World War II, the railways decided to go in for internal chemical treatment, doing it themselves. Subsequently, Permutit sold softeners to textile mills and to the first of India's major fertiliser factories of Sindri. Organisational problems led to dwindling sales and Permutit decided to make one last attempt at reviving their business before shutting shop in India.

"At this time, I was offered the position of Resident Engineer in India. After training for six months with Permutit in London, I started work in 1953 at J. Stone's head office in Kolkata.

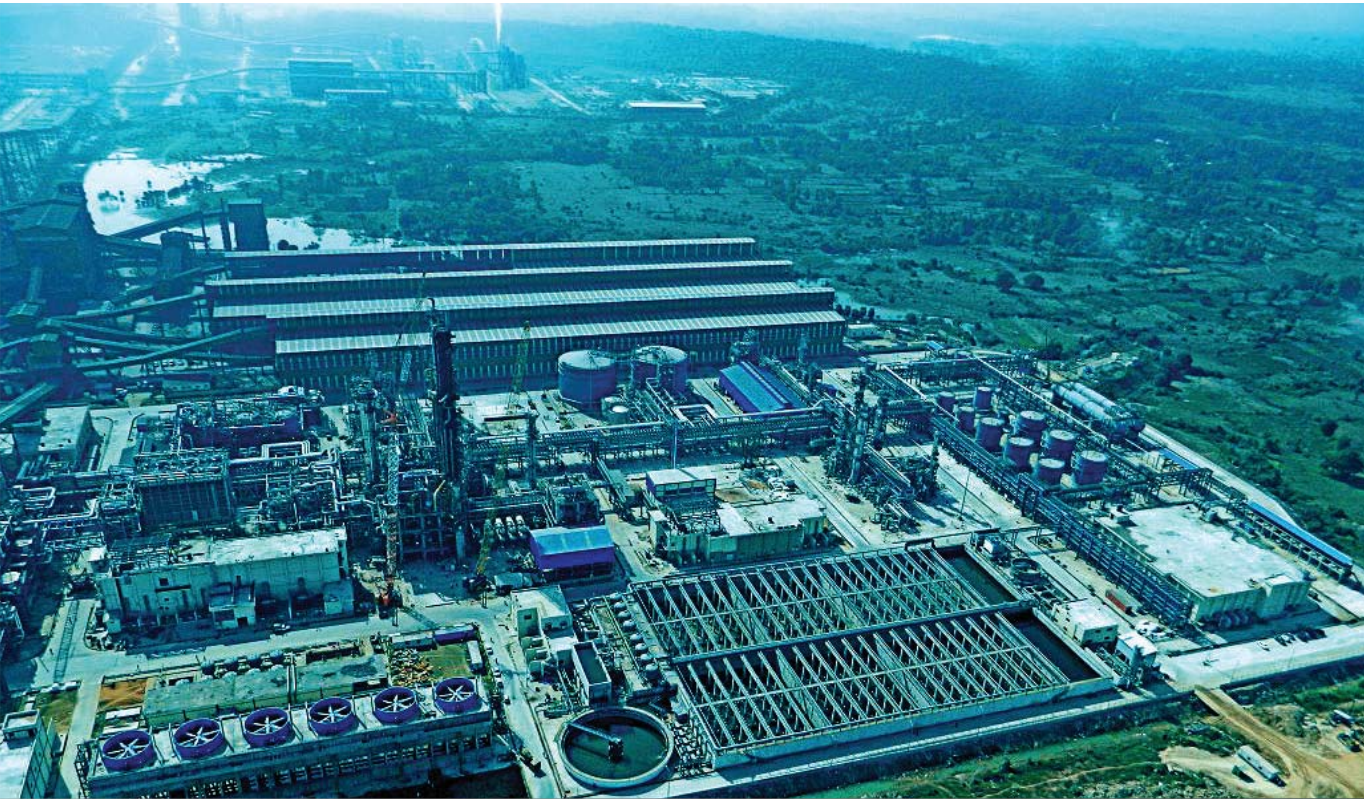
1964 _____ The Roots

"With luck, perseverance, the dedicated work of staff, and the help of many friends and well wishers, sales increased, and in 1964, Permutit accepted my recommendation to form a subsidiary company. Ion Exchange (India) Limited thus came into existence, incorporated on March 6, 1964 with Permutit holding 60 percent equity. Thus, from the outset, we had considerable background and experience in ion exchange technology and water treatment as we were associated with the Portals Group of UK (who acquired Permutit in 1970) and their subsidiaries, Permutit-Boby and Paterson Candy International, world famous in water treatment, and had access to their expertise."

1965 _____ The Evolution

"Backed by Permutit, Ion Exchange produced for the first time in India, an extensive range of modern ion exchange resins conforming to international standards. Concurrently, we established design capabilities to engineer and produce water and waste water treatment equipment."

Thus the foundation was laid for the building of the strong edifice that is Ion Exchange...and in 1984, when Permutit divested their holding, we became a wholly Indian company.



a legacy

IN THE MAKING

"Innovation distinguishes between a leader and a follower."
- Steve Jobs

At Ion Exchange, we take great pride in being harbingers of positive change. Pioneers of water treatment in India, with our accumulated expertise and experience over the years, we have become a global icon in the water and environment management domain.

Tech-led Innovation, Infrastructure & Growth

Technology is the backbone of our enterprise. The continuous evolution and expansion of our technology base through R & D, joint ventures, licensing and representative agreements have made Ion Exchange one of the few companies worldwide with the entire spectrum of technologies, products and services. To service customer needs with our array of products and services, factories, sales offices, dealers and service networks were established, countrywide. Today, we have broadened our geographical footprint with sales, production and service footprints across the globe.

Expanding Markets, Serving Every Sector

Continuing our journey of growth, we entered new markets with desalination, water conservation and recycle and rural water treatment. We extended our enterprise from catering to the industrial sector to providing home water solutions, with the launch of our consumer brand Zero B and became a household name. We later moved into urban municipal and rural infrastructure development for drinking water and sanitation.

We serve all our markets with a sustained focus on customer satisfaction, technological innovation and dedicated service.





A Vision

TO BRING CHANGE

To be the leader in our business which is so vital to people's lives and the environment.

Yes, at Ion Exchange, we consider ourselves fortunate - privileged indeed, that our business of managing our planet's precious resources is of such beneficial service to society and the environment.

At Ion Exchange we provide total water and environment solutions to every sector of society. Everything we do - be it purifying water for drinking or industrial processes, removing pollutants, recycling waste water or recovering energy from waste - we do it to fulfil our commitment to refresh the planet.

ON A MISSION TO SERVE

At Ion Exchange, we are on a mission to ensure the highest standards of customer satisfaction with the best value for money solutions using innovative and integrated technologies. Our endeavour is backed by rigorous R&D and continuous improvement. We continuously strive for the well-being of all our stake holders with a shared vision to create a healthier planet.



Our Values

— DEFINE OUR ACTIONS

"It's not hard to make decisions when you know what your values are."
— Roy Disney

All our efforts are geared towards upholding the highest standards of corporate governance, ethics and customer satisfaction.

For Customers:

We offer the best value for money by creating high quality and performance products backed by continuous research and development and delivered with 24/7 service.

For Employees:

A safe and congenial work environment, respect for our employees and concern for their welfare. Work ethics are inspired by professionalism, integrity, initiative and team work.

For Environment:

We help protect the environment through conservation and recycle of non-renewable resources.

Sustainable
Economically
Socially
Environmentally

Performance Orientation
Deliver what you commit
Consistently
Secure return on investment
Shun mediocrity
No compromises

Innovation
Create differentiation
In marketing, delivery and
services
New products & services to
contribute 15% of turnover

Relentless Effort
Improve productivity
Improve quality
Reduce costs
Manage Working Capital

Integrity
Walk the talk
Honour
commitments
Be honest in
dealings
Adhere to value
systems

Trust Building
Among ourselves
With customers
Business associates
Vendors
Shareholders

A Spirit

— THAT UNITES & GUIDES US

"To lead by creating value for customers through Innovative Total Environment Solutions provided efficiently and reliably"

Beyond the tangible measures, results and policies, it is the spirit of Ion Exchange that is the guiding force, taking the company towards more glory. Our aim is to not just be driven by commercial success, but to be an organic company, holistically growing in every way possible.



Creating A BETTER FUTURE

"We don't want to protect the environment. We want to create a world where the environment doesn't need protection."

-Plastofuel

As water sources become scarce and pollution rises, it has become imperative to create solutions to effectively manage our resources and environment. We, at Ion Exchange, believe that technology is an enabler and have therefore invested in, and developed integrated technologies that cover the entire gamut of environment management, including recovery of energy from waste and air protection.

We are today one of few companies worldwide with such a wide range of technologies, products and services and this enables us to offer total water and environment solutions that meet all the needs of every sector of society - municipal, infrastructure, industrial, institutional and residential, urban and rural.



Fuel FOR INDUSTRY

"Modern technology has become a total phenomenon for civilisation, the defining force of a new social order in which efficiency is no longer an option but a necessity." Jacques Ellul

Industry was and still forms the core of our business. And right from its inception, Ion Exchange led the water treatment industry in our endeavour to provide total integrated solutions to our customers.

In 1965, Ion Exchange pioneered the production of world class resins in India, and simultaneously commenced the design, engineering and supply of water treatment plants to India's industrial sector. We then rapidly expanded our technology base to provide integrated solutions, being the first in India to introduce many of these technologies. Today, we have supplied more than 100,000+ plants worldwide including over 1000+ major installations in the core sectors such as thermal & nuclear power stations, steel, fertilizer and refineries, as well as diverse industries such as chemical, pharma, automobile, electronics, paper, food & beverage, pharmaceutical and textile.



Breaking New Ground FOR COMMUNITY WELL-BEING

"When solving problems, dig at the roots instead of just hacking at the leaves." - Anthony J. D'Angelo

At Ion Exchange, we don't just develop innovative products, we create solutions that make a difference. We are committed to solving the problem of surface and ground water pollution for communities facing severe water crises of unsafe drinking water and water scarcity. We also undertake developmental projects for drinking water supply schemes and distribution systems, sewage treatment & disposal, sea water intake and desalination and solid waste management including waste to energy projects for the much needed integration between energy and the environment. After all, it is initiatives on the ground that bring about real change and help in creating a better environment and future for the entire planet.



At the Heart OF RURAL NEEDS

"Rural India needs practical, intermediate technology... the corporate sector has a very great obligation to rural India and in fulfilling this, it will increase its own business and the country's wealth." - Ranganathan

The Mahatma famously said, 'India lives in its villages.' And even today, 70% of India's population still do. But sadly, most of India's 700 million rural population in more than 150,000 villages suffer severe water scarcity compounded by water borne diseases. In addition, excessive levels of fluoride, arsenic, iron and nitrates in water are widespread in rural India, affecting the health of millions.

Since 1989, when our rural outreach programme began, we have been adapting our technologies to meet rural water needs in terms of appropriateness of technology, cost, ease of operation and maintenance. Our water solutions address rural needs at three levels - low cost point-of-use units for homes, community-based systems and infrastructural projects, for disinfection, hard and brackish water treatment, treatment of water contaminated by fluoride, iron, arsenic and nitrates, sewage treatment and recycle systems.

For us, rural India presents a huge opportunity to discharge our social responsibility through technology for safe drinking water and water conservation that will provide a better quality of life to millions.

ZERO B
PURE WATER SOLUTIONS



And then, — PURITY CAME HOME

"Anyone who can solve the problems of water will be worthy of two Nobel prizes - one for peace and one for science." - John F. Kennedy

The Zero B tap attachment marked our foray into the home water purification space. This small, revolutionary, economical, but extremely effective point-of-use tap attachment was borne out of our conviction that, rich or poor, everyone has a right to safe and clean drinking water.

From this small unit, the Zero B brand has evolved into a total home water solutions provider, delivering products at every price point and category: household, urban and rural as well as institutional segments. Our range of drinking water purifiers uses advanced and alternative technologies that include combinations of resin technology, activated carbon and membrane technologies. It extends to water conditioners too such as softeners and iron removal units.

Our Home Water Solutions division has an extensive network of retailers, direct sales personnel, service centres and strong institutional dealerships.



Service.

ABOVE ALL

"Your customer doesn't care how much you know until they know how much you care." - Damon Richards

In every business, they say that there is only one true boss: The Customer. At Ion Exchange, we take this maxim very seriously. We have built a strong service network, the largest in the water treatment industry in Asia, to meet every need of our customers in the domestic, institutional and industrial segments. Our knowledgeable and experienced team of engineers provide comprehensive and efficient after sales service that includes plant rehabilitation and retrofitting, and operation and maintenance. We also offer our customers on-site training in plant operation and maintenance.



R&D

THE SOURCE OF ALL INNOVATION

"The enterprise that does not innovate inevitably ages and declines. And in a period of rapid change such as the present...the decline will be fast." — Peter F. Drucker

R&D is behind innovation and the driver of constant evolution at Ion Exchange.

We have been engaged in R&D almost from our inception. Independent R & D facilities were established at Ambarnath in 1973, and our R&D Centre was recognized by the Department of Science and Technology, Government of India, in 1976. Today, R&D is undertaken at Patancheru and Vashi.

Continuous emphasis on product development, technology upgradation and adaptation, and import substitution has resulted in development of more than 50 products, with over 30 patents registered. This has enabled us to establish technological and market leadership, and open up new markets.



Leaving Footprints ACROSS THE GLOBE

"Don't tell me the sky is the limit, there are footprints on the moon!"

Convinced that exports would impel us to enhance quality quickly to international standards we made a determined thrust into the fiercely competitive international market.

In 1976, we set up our first international plant, through BHEL, at the Sultan Ismail Power Station of the Natural Electricity Board in Malaysia. This was followed by exports to Russia and Africa in the '80s. We formed an expert team to further explore the markets of South East Asia, the Middle, East, Europe and USA. Benchmarking with the best was rewarded by breakthrough into the quality-conscious Japanese market in 1995.

Successfully executing globally tendered projects and exporting plants to South East Asia, the Middle East and Africa, to the stringent requirements of customers, consultants and EPC contractors. Ion Exchange also made its presence felt in Europe and the USA with export of resins and water treatment chemicals.

We have several operations overseas too, in Indonesia, Malaysia, Thailand, Singapore, Sharjah, Oman, Bahrain, Kenya, Nigeria, Tanzania, USA, Canada and Bangladesh, with a fabrication facility at Hamriyah, UAE.

Around 20 per cent of our sales is from exports, and our goal is to increase this to 50 per cent.



Milestones

A WALK THROUGH THE DECADES.

"... and miles to go before I sleep." - Robert Frost

- 1964** - Incorporated as 60% subsidiary of Permutit, UK
- 1965** - Pioneered the production of world-class ion exchange resins in India. Simultaneously, we commenced the design, engineering and supply of water treatment plants to India's industrial sector
- 1969** - Awarded the 1st major contract at Chennai Petroleum Corporation Limited
- 1974** - All India dealer network was set-up
- 1976** - R&D was recognised by the Department of Science & Technology (DST)
- 1977** - Listed on Bombay Stock Exchange
- 1978** - The first company in India to introduce the reverse osmosis concept
- 1979** - Ion exchange resin manufacturing unit was inaugurated at Ankleshwar, and in 1994 its capacity was expanded and plant was fully automated.
- 1982** - New facility was set-up for engineering & fabrication in Hosur
- 1983** - Formed the first Employee Welfare Trusts. Industrial chemical production starts at Patancheru. We installed one of the largest water treatment plants in Asia at Maharashtra State Electricity Board
- 1985** - Ion Exchange becomes a wholly owned Indian company after Permutit's divestment
- 1987** - First in India to manufacture reverse osmosis membranes element at Halol Kalol
- 1991** - Established the international division and started SE Asia operations. Bagged the order for the world's largest clarifier for a pulp & paper mill
- 1996** - Commissioned first sea water reverse osmosis desalination plant in India at Gujarat Electricity Board, Sikka
- 1997** - 100% export oriented unit (EOU) set-up at Rabale
- 1998** - Consumer product manufacturing starts at Goa - ZeroB
- 2000** - G. S. Ranganathan hands over the baton to Rajesh Sharma
- 2002** - Launched Water Vending Stations
- 2003** - First packaged drinking water plant was commissioned for Indian Railways - Rail Neer And Inauguration of Polymer plant at Patancheru
- 2004** - Set-up subsidiary in Bangladesh
- 2006** - Onwards Ion Exchange has won numerous awards And Joint venture set up in Oman
- 2007** - Manufacturing set-up in Hamriyah, UAE
- 2008** - Integrated turnkey solutions at General Motors, Pune and JSW Steel, Bellary Started operations in USA. Four stream complex effluent treatment plant for Reliance Industries export refinery project was commissioned at Jamnagar, Gujarat.
- 2010** - Largest reverse osmosis based sea water desalination plant in the industrial sector was commissioned for Chennai Petroleum Corporation Limited
- 2011** - Awarded turnkey contract for effluent treatment plant for Maruti Suzuki's Greenfield project at Manesar
- 2012** - Point venture in South Africa
- 2013** - Joint venture in Thailand and obtained the US Water Quality Association's Gold Seal Certification for several ion exchange resins used in drinking water and food & beverage applications. Also set-up US FDA compliant pharmaceutical grade resins facility at Ankleshwar
- 2014** - First Zero Liquid Discharge project in the downstream petrochemical segment for Indian Synthetic Rubber Limited



Outstanding

CUSTOMER SATISFACTION

"Kind words can be short and easy to speak, but their echoes are truly endless." - Mother Teresa

Our customers are the reason for what we are and who we are. It is therefore our constant endeavour to not just meet their expectations, but continuously raise the bar to customer delight. Innovation and integration in technology, solutions and services are continuously honed by regular customer feedback received through organized channels we have set up for customer care - our Customer Account Management programme and our Customer Relationship Desks.

Industry Specific Verticals

At Ion Exchange, we have organized ourselves to meet and deliver industry-specific solutions for customers in the light, medium and heavy segments. Industries are clubbed together based on similarity of water quality and operating conditions. This, combined with a thorough understanding of customer operations and processes, enables our verticals to offer customized, optimal solutions to meet current needs and to develop innovative solutions for evolving challenges.

Customer Account Management

Our Account Managers add a personal touch, meeting customer requirements and ensuring satisfaction, with a single window approach, through our Customer Account Management (CAM) programme.

Customer Relationship Desks

Customer Relations Desks, connected by a specially developed, web enabled programme, at our corporate headquarters, sales offices and execution centres, serve as single point of contact to receive, record and respond to customer queries and feedback.



People

— OUR GREATEST ASSET

"It is better to lead from behind and to put others in front, especially when you celebrate victory when nice things occur."- Nelson Mandela

People make our company, they are our greatest treasure. What makes them special is their dedicated efforts that have helped us reach where we are.

When Permutit divested its 40 per cent holding in 1985, we instituted employee welfare trusts - a pioneering concept in India, which now hold 18.32 per cent equity in Ion Exchange.

Our constant endeavour to provide a safe and comfortable working environment, a culture which instils respect for people and concern for their welfare, and a strong focus on training and career development, have earned for the company, the confidence and trust of our people.

EXCELLENCE

Quality AN ENDURING COMMITMENT

"The quality it is what is sought after, products and services follow."

A deciding factor which gives us an edge is our commitment to high performance, quality products and services provided at optimal cost.

We achieve this by adhering to efficient quality assurance systems; continuous improvement of technology, services and systems; ample training to employees keeping quality objectives in mind; creating a participation-friendly, team-enhancing environment; and by always keeping the health and safety of our people, the public and the environment always in mind.

To constantly meet quality benchmarks, standards are meticulously followed. Strict adherence to quality is our brand motto - etched in bold on our walls. All our operating units, assembly centres and R&D centres are ISO 9001 certified. To better cater to environment management systems, our Ankleshwar and Patancheru manufacturing facilities are also ISO 14001 certified.

The first facility in the water treatment chemicals sector to obtain ISO 9000 certification was our industrial chemicals plant at Patancheru.

Our Ankleshwar unit was the first resin manufacturing company in India to obtain ISO 9000. It was also the first in India with an FDA (India) approval for manufacture of pharmaceutical grade speciality resins, and has now become US FDA compliant. The same facility has also secured WHO-GMP certification and received WQA Gold Seal and NSF 61 certification for several resins used in drinking water and food & beverage applications.





Environment

OUR FIRST PRIORITY

"The poetry of the earth is never dead." - John Keats

While focussing on business goals and activities, as a citizen of Mother Earth, Ion Exchange is deeply conscious of its role and responsibility in positively impacting the environment, more so because our business relates so closely to the environment. We have committed ourselves to:

Conservation of natural resources through optimum resource utilisation, recycle and waste minimisation.

Continuous improvement of our products and processes, and continuous upgradation of our technologies for improved environmental performance and enhanced customer value.

Providing a safe and healthy workplace and demonstrating environmental responsibility towards our surroundings.

Regular reviews of our environmental performance and practices.

Fostering environmental awareness among our employees and facilitating their participation in the implementation of our environmental policy.

Offering our services to improve the environment in our neighbourhood as well as in rural India.




ION FOUNDATION
 Initiate · Organise · Nurture


 CLOSE TO OUR HEART

"The price of greatness is responsibility." — Winston Churchill

We believe that a business enterprise has an inherent obligation and responsibility towards society of which it forms a part. This socially and environmentally responsible approach is enshrined in our company's vision.

Ion Foundation, has been set up by Ion Exchange to implement corporate social responsibility – to develop, undertake and assist the less privileged of society in the fields of education health, medical relief, drinking water and environmental protection.

A Golden

MILESTONE, BUT THE JOURNEY CONTINUES

We are honoured that our business, is by its very nature, so essential to society. Thus giving us the opportunity to use our technology, services and expertise to improve the quality of people's lives and the environment.

For fifty years, Ion Exchange has been healing the planet with environmental solutions for water, air, soil and waste. Constantly giving back to nature, through solutions for sustainable development. As efforts to nurse the planet back to health intensify, we are poised to be the change-makers to make the world a healthier place and to enrich the lives of those we touch.

Our commitment to conserve our earth's most precious resources motivates us onward to realize our vision. To create a better world, for a better tomorrow.



A Bond
That Goes Back Half A Century.
A Commitment
That Will Continue For A Lifetime.



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