



**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@ionexchnage.co.in](mailto:ieil@ionexchnage.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) that the Company is seeking the Shareholders' approval to pass the following Resolution set out below by way of Postal Ballot by way of remote e-voting ("Postal Ballot").

The Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 (the "MCA Circulars"), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, had advised companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made there under, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(as) only by postal ballot up to 31<sup>st</sup> December 2020, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its 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. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars thus hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot.

Those who have not registered their email addresses are requested to refer to the Notes forming part of this Notice.

All the Members are requested to note that the e-voting will remain open till 5:00 p.m. on Friday, 13<sup>th</sup> November, 2020.

The Board of Directors of the Company now proposes to obtain the consent of the shareholders by way of Postal Ballot for the matters as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution, setting out material facts and the reasons for the Resolution, are also annexed. You are requested to peruse the proposed Resolution, along with the Explanatory Statement, and thereafter record your assent or dissent by remote e-voting facility provided by the Company.

#### **Item No. 1**

**Approval for appointment and continuation of Directorship of Mr. M P Patni as a Non-Executive Director:**

**To consider and if thought fit to pass with or without modification the following Resolution as a Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force, approval of the members of the Company be and is hereby accorded with effect from 25<sup>th</sup> September 2020, for appointment and continuation of Directorship of Mr. M. P. Patni (DIN:00515553) as a Non-Executive Director of the Company beyond the age of 75 years, as long as he continues in the office of Director of the Company.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

By order of the Board of Directors

(Milind Puranik)  
Company Secretary

Place: Mumbai

Date: 22<sup>nd</sup> September, 2020

**NOTES:**

1. A statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated April 8, 2020, April 13, 2020, June 15, 2020 and September 28, 2020 (collectively referred to as “MCA Circulars”), the Notice of Postal Ballot along with the Explanatory Statement is being sent through electronic modes only to those shareholders whose email addresses are registered with the Company / Registrar and Share Transfer Agent (“RTA”) / Depository Participant(s) (“DP”) / Depository(ies), as on the cut-off date i.e. Friday, 9<sup>th</sup> October, 2020 and such shareholders are entitled to cast their vote only through electronic mode.
3. 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@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com).
4. The Board of Directors has appointed Mr. Virendra Bhatt, Practicing Company Secretary, Mumbai as the scrutinizer for conducting the e voting process in a fair and transparent manner.
5. A member cannot exercise his vote by proxy on Postal Ballot.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 9<sup>th</sup> October, 2020.
7. In compliance with provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulations, the Company is offering E-voting facility to all the Shareholders of the company. For this purpose, the Company has entered into a tripartite agreement with National Securities Depository Limited (NSDL) and TSR Darashaw Consultants Pvt. Ltd., our Registrar and Transfer Agent for facilitating e-voting facility to enable the shareholders to cast their votes electronically. The instructions for e-voting are as under:
8. **The process and manner for e-voting are as under:**
  - (i) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(ii) Click on 'Shareholders' – Login

(iii) A new screen will open. You will have to enter your User ID, your Password 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.nsd.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.)*

(iv) Your User ID details are given below:

a) For Members who hold shares in demit account with NSDL - 8 Character DP ID followed by 8 Digit Client ID

b) For Members who hold shares in demit account with CDSL - 16 Digit Beneficiary ID

c) For Members holding shares in Physical Form - EVEN Number followed by Folio Number registered with the Company

(v) 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.

(vi) How to retrieve your 'initial password'?

a) If your Email ID is registered in your demit 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 .puff file. Open the .puff file. The password to open the .puff 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 .puff file contains your 'User ID' and your 'initial password'.

b) If your Email ID is not registered, please follow steps mentioned below in process for those shareholders whose Email IDs are not registered.

(vii) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(viii) Select "EVEN" of "Ion Exchange (India) Limited".

a. Now you are ready for remote e-voting as Cast Vote page opens.

b. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

c. Upon confirmation, the message "Vote cast successfully" will be displayed.

d. Once you have voted on the resolution, you will not be allowed to modify your vote.

e. 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. together with attested specimen signature of the duly authorized signatory(is) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizers' email ID: [bhattivirendra1945@yahoo.co.in](mailto:bhattivirendra1945@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

(ix) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990.

**Process for those shareholders whose E-mail 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 Andhra Card) by email to [investorhelp@ionexchange.co.in](mailto:investorhelp@ionexchange.co.in)

In case shares are held in demit 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 Andhra Card) to [investorhelp@ionexchange.co.in](mailto:investorhelp@ionexchange.co.in)

2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned above, as the case may be.

9. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote. However if you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
10. The e- voting period starts on Thursday, 15<sup>th</sup> October, 2020 (9.00 a.m.) and ends on the close of the working hours (i.e. 5.00 p.m.) on Friday, 13<sup>th</sup> November, 2020. The e-voting module shall also be disabled by National Securities Depository Limited for voting thereafter. Once the vote on the resolution is cast by the members, he/she shall not be allowed to change it subsequently or cast the vote again.
11. As per Rule 22 of the Companies (Management and Administration) Rules 2011, inter-alia details of Notice of Postal Ballot will be published in at least One English language and one vernacular language newspaper circulating in Mumbai.
12. The scrutinizer after scrutinizing the vote cast through e voting will make a Scrutinizer Report of the vote cast in favor or against, if any, submit to the Chairman and Managing Director or Company Secretary of the Company and the result will be announced on Tuesday, 17<sup>th</sup> November, 2020 at the registered office of the Company situated at Ion House, Dr. E Moses Road, Mahalaxmi, Mumbai 400011. The result of the Postal Ballot along with the scrutinizer's Report will also be displayed on the Company's website [www.ionindia.com](http://www.ionindia.com) and also on the website of NSDL i.e. <https://evoting.nsdl.com> and shall be communicated to the Stock Exchange where the Company's shares are listed. In the event, the draft resolution is assented to by the requisite majority of shareholders by means of Postal ballot, the date of declaration of postal ballot result shall be deemed to be the date of passing of the resolution.
13. The Board of Directors has appointed Company Secretary as the person responsible for the entire postal ballot process.
14. All the documents referred to in the Notice and explanatory statement shall be open for inspection at the registered office of the Company on all working days between 2.00 p.m. to 4.00 p.m. up to the date of declaration of the result of postal ballot.

**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 the accompanying Notice:

**Item No. 1**

SEBI has vide Notification dated 9<sup>th</sup> May, 2018 notified SEBI (Listing Obligations and Disclosure

Requirements) (Amendment) Regulations, 2018, to amend certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. One such amendment is insertion of new Sub-Regulation (1A) in Regulation 17 which stipulates that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a Special Resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. The said amendment shall come into force with effect from 1<sup>st</sup> April, 2019.

In view of the said provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Nomination and remuneration Committee discussed the matter and recommended the appointment and continuation of Directorship of Mr. M P Patni as Non Executive Director beyond the age of 75 years, as long as he continues in the office of Director of the Company.

Mr. M P Patni will turn 75 years old on 25<sup>th</sup> September, 2020 and therefore his appointment and continuance as a Non Executive Director requires consent of the Members by way of Special Resolution in view of the aforesaid amendment. Mr. M P Patni is a qualified mechanical engineer. He has wide range of experience in the marketing of heavy and medium engineering equipments, water treatment plants and allied items since last 52 years. He has considerable exposure in handling large projects of national importance. Having regard to his qualification, knowledge and experience, his appointment and continuance on the Board of the Company as a Non Executive Director will be in the interest of the Company.

The Company admires the caliber and expertise of Mr. M P Patni in the fields of marketing of heavy and medium engineering equipments, water treatment plants and allied items. The quality of his inputs/ views to the Board/ Committee on governance principles has given the company a broader picture having a positive effect on the overall outcome, thus adding value to the organisation. His vast experience in the various fields gives the Company a better insight in planning and executing the projects. Keeping in view the experience of and contributions made by Mr. M P Patni, the Board recommends the Special Resolutions set out in Item No. 1 for the approval of the shareholders of the Company. .

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors or KMP is concerned or interested in the said Resolution, except Mr. Aankur Patni who is related to Mr. M.P. Patni.

By order of the Board of Directors

(Milind Puranik)  
Company Secretary

Place: Mumbai  
Date: 22<sup>nd</sup> September, 2020

## 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. M. P. Patni (DIN: 00515553)
<b>Date of Birth</b>	25.09.1945
<b>Qualification</b>	B.E. (Mechanical)
<b>Expertise in specific functional area</b>	Mr. Patni has wide range of experience in the marketing of heavy and medium engineering equipments, water treatment plants and allied items since last 52 years. He has considerable exposure in handling large projects of national importance.
<b>Date of first appointment in the current designation</b>	28.09.2001
<b>Shareholding in the Company</b>	755,497 Shares of Rs. 10/- each.
<b>Directorship and committee membership in other Companies including Listed Companies</b>	<ol style="list-style-type: none"> <li>1. Aartus &amp; Associates Pvt. Ltd.</li> <li>2. Labhda Properties Pvt. Ltd.</li> <li>3. IEI Water Tech (M) Sdn. BHD.</li> <li>4. IEI Environmental Management (M) SDN.BHD.</li> <li>5. Ion Exchange Environmental Management (BD) Ltd.</li> <li>6. Ion Exchange Asia Pacific Pte. Ltd.(Singapore)</li> <li>7. Ion Exchange Asia Pacific (Thailand) Ltd.</li> <li>8. Ion Exchange Projects &amp; Engineering Ltd.</li> <li>9. Ion Exchange PSS Ltd. (Thailand)</li> <li>10. Ion Exchange Safic (Pty.) Ltd. (South Africa)</li> </ol> <p>Member of the following committees of Ion Exchange (India) Ltd.</p> <ol style="list-style-type: none"> <li>1. Employee Stock Option Compensation Committee (Chairman)</li> <li>2. Nomination and Remuneration Committee</li> <li>3. Corporate Social Responsibility Committee</li> </ol> <p>Member of the following committees of Ion Exchange Projects and Engineering Limited.</p> <ol style="list-style-type: none"> <li>1. Audit Committee</li> </ol>
<b>Inter-se relationship between Directors and other Key Managerial Personnel</b>	Mr. M.P. Patni is the father of Mr. Aankur Patni.
<b>Number of Board Meetings Attended till Date</b>	4

By order of the Board of Directors

(Milind Puranik)  
Company Secretary

Place: Mumbai  
Date: 22<sup>nd</sup> September, 2020