



January 25, 2024

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/ Madam,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Proposed acquisition

The Board of Directors of the Company, at its Meeting held today, i.e. 25th January, 2024, has inter alia considered and approved a proposal to invest in GPCL Consulting Services Limited. The Company shall invest approximately Rs. 22.50 Lakhs and acquire additional 50,000 equity shares of face value of Rs.10 each aggregating to 12.15% of the issued and paid-up equity capital of GPCL Consulting Services Limited.

The details required under Regulations 30 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith and marked as **Annexure A**.

The meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 4.30 p.m.

The above information is available on the website of the Company: www.ionexchangeglobal.com.

Kindly take the information on record.

Thanking You,

**Yours faithfully,
For Ion Exchange (India) Limited**

**Milind Puranik
Company Secretary**

ANNEXURE- A

Disclosure of acquisition (including agreement to acquire) in terms of Listing Regulations read with Para A of Part A of Schedule III of the Listing Regulations

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	GPCL Consulting Services Limited Paid up Share capital: Rs. 1,00,00,000 Turnover: F.Y– 2022- 2023: Rs. 6,78,52,640
2.	Whether the acquisition would fall within related party transaction and whether the promoter/ promoter group have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No The promoters / promoter group does not have any interest in the entity being acquired.
3.	Industry to which entity being acquired belongs	Procurement, Advisory and Consulting
4.	Objects and effect of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	The additional acquisition is a part of Company’s strategy to utilize target company’s expertise in Procurement services, Technical & Financial Management domains, including Training & Capacity Building activities.
5.	Brief details of any government and regulatory approvals required for the acquisition.	NA
6.	Indicative time-period for completion of the acquisition	Within 30 days
7.	Nature of consideration whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which shares being acquired	Rs. 45 per Equity Share.

9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	With this acquisition the Company will acquire additional 50,000 Equity shares (5%) aggregating to total holding of 1,21,518 Equity shares (12.15%).
10.	Brief background about the entity acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	<p>Brief background:</p> <p>Name of the Target Company - GPCL Consulting Services Limited</p> <p>Line of business: Procurement, Advisory and Consulting</p> <p>Date of Incorporation: 20/09/1996</p> <p>Consolidated turnover of last 3 years:</p> <p>F.Y. - 2020-2021: Rs. 4,77,12,661 F.Y. - 2021-2022: Rs. 5,03,44,067 F.Y. - 2022-2023: Rs. 6,78,52,640</p> <p>Country in which the acquired entity has presence: India.</p>