

October 9, 2026

**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**

**Sub.: Submission of Trust Deed of “Ion Exchange ESOP Trust”**

Dear Sir/ Madam,

Pursuant to Regulation 3(3) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, please find enclosed the Trust Deed of “Ion Exchange ESOP Trust”, an irrevocable trust set up by the Company for administration and implementation of “Ion Exchange (India) Limited – Employees Stock Option Scheme, 2026”.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

**For Ion Exchange (India) Limited**

NIKISHA Digitally signed  
by NIKISHA  
YOGESH YOGESH SOLANKI  
SOLANKI Date: 2026.10.09  
18:00:07 +05'30'

**Nikisha Solanki**

**Company Secretary & Compliance Officer**  
**ACS 50894**

**Encl.: As stated above**

319/16271

पावती

Original/Duplicate

Thursday, July 23, 2026

नोंदणी क्र.: 39म

1:24 PM

Regn.: 39M

पावती क्र.: 9667

दिनांक: 23/07/2026

गावाचे नाव: लोअर परेल

दस्तऐवजाचा अनुक्रमांक: मबई-16271-2026

दस्तऐवजाचा प्रकार : ट्रस्ट

सादर करणाऱ्याचे नाव: आयन एक्सचेंज इंडिया लिमिटेड तर्फे निकीशा सोलंकी

नोंदणी फी

रु. 1000.00

दस्त हाताळणी फी

रु. 1400.00

पृष्ठांची संख्या: 35

एकूण:

रु. 2400.00

आपणास मूळ दस्त, थंबनेल प्रिंट, सूची-२ अंदाजे  
1:42 PM ह्या वेळेस मिळेल.

बाजार मुल्य: रु. 1/-

मोबदला रु. 10000/-

भरलेले मुद्रांक शुल्क : रु. 1500/-

DELIVERED

सह दुय्यम निबंधक  
मुंबई - २

1) देयकाचा प्रकार: DHC रक्कम: रु. 1400/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 0726224216492 दिनांक: 23/07/2026

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: eChallan रक्कम: रु. 1000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: MH006900953202627E दिनांक: 23/07/2026

बँकेचे नाव व पत्ता:

नोंदणी फी माफी असल्यास तपशिल :-

1) Fee Adjustment : Fee Adjustment (yashada training) code added for keeping tack of adjusted fees

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CHALLAN  
MTR Form Number-6



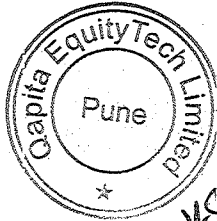
|                                                          |                    |         |                                                   |  |                               |      |                                           |
|----------------------------------------------------------|--------------------|---------|---------------------------------------------------|--|-------------------------------|------|-------------------------------------------|
| GRN                                                      | MH006900953202627E | BARCODE | Date 22/07/2026-17:28:54                          |  | Form ID                       | 25.2 |                                           |
| Department Inspector General Of Registration             |                    |         | Payer Details                                     |  |                               |      |                                           |
| Type of Payment Stamp Duty and Registration Fee together |                    |         | TAX ID / TAN (If Any)                             |  |                               |      |                                           |
|                                                          |                    |         | PAN No.(If Applicable)                            |  | AAAXXXXXXL                    |      |                                           |
| Office Name MBI-2_JT SUB REGISTRA MUMBAI 2               |                    |         | Full Name                                         |  | ION EXACHANGE INDIA LIMITED   |      |                                           |
| Location MUMBAI                                          |                    |         |                                                   |  |                               |      |                                           |
| Year 2026-2027 One Time                                  |                    |         | Flat/Block No.                                    |  | ION HOUSE, DR. E. MOSES ROAD, |      |                                           |
|                                                          |                    |         | Premises/Building                                 |  | MAHALAXMI,                    |      |                                           |
| Account Head Details                                     |                    |         | Amount In Rs.                                     |  |                               |      |                                           |
| 0030045501 Stamp Duty                                    |                    |         | 1500.00                                           |  | Road/Street MUMBAI            |      |                                           |
| 0030063301 Registration Fee                              |                    |         | 1000.00                                           |  | Area/Locality MUMBAI          |      |                                           |
|                                                          |                    |         |                                                   |  | Town/City/District            |      |                                           |
|                                                          |                    |         | PIN                                               |  | 4 0 0 0 1 1                   |      |                                           |
|                                                          |                    |         | Remarks (If Any)                                  |  |                               |      |                                           |
|                                                          |                    |         | PAN2=AABCK6559L~SecondPartyName=QAPITA EQUITYTECH |  |                               |      |                                           |
|                                                          |                    |         | LIMITED~                                          |  |                               |      |                                           |
|                                                          |                    |         |                                                   |  |                               |      |                                           |
|                                                          |                    |         |                                                   |  |                               |      |                                           |
|                                                          |                    |         |                                                   |  |                               |      |                                           |
|                                                          |                    |         | Amount In Two Thousand Five Hundred Rupees Only   |  |                               |      |                                           |
| Total                                                    |                    |         | 2,500.00                                          |  | Words                         |      |                                           |
| Payment Details IDBI BANK                                |                    |         | FOR USE IN RECEIVING BANK                         |  |                               |      |                                           |
| Cheque-DD Details                                        |                    |         | Bank CIN                                          |  | Ref. No.                      |      | 69103332026072216878 2997564664           |
| Cheque/DD No.                                            |                    |         | Bank Date                                         |  | RBI Date                      |      | 22/07/2026-17:30:12 Not Verified with RBI |
| Name of Bank                                             |                    |         | Bank Branch                                       |  | IDBI BANK                     |      |                                           |
| Name of Branch                                           |                    |         | Scroll No. , Date                                 |  | Not Verified with Scroll      |      |                                           |

Department ID : XXXXXX0056  
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.  
सदर चलन केवल दुर्यम निबंधक कार्यालयात नोंदणी करण्याच्या दस्तऐवजासाठी लागू आहे. नोंदणी न करतावयाच्या दस्तऐवजासाठी सदर चलन लागू नाही.



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|         |      |
|---------|------|
| मबई - २ |      |
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Print Date 22-07-2026 05:30:24

[To be executed on a non-judicial stamp paper of worth applicable in the State]

## TRUST DEED

THIS INDENTURE OF Trust Deed is made at [MUMBAI] on [23<sup>rd</sup>] of [JULY], 2026 (hereinafter referred to as the “Effective Date”)

BETWEEN

**Ion Exchange (India) Limited**, a company limited by shares, incorporated under the Companies Act, 1956 having Corporate Identification Number L74999MH1964PLC014258 and its registered office at Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400011, India acting through its duly authorized representative Ms. Nikisha Solanki, (Company Secretary & Compliance Officer), duly authorized vide Board resolution dated 18<sup>th</sup> March 2026.

(hereinafter referred to as the “Settlor”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, interest & assigns) of the **ONE PART**;

AND

**Qapita EquityTech Limited** (formerly known as KP Corporate Solutions Limited), incorporated under Companies Act, 1956 having CIN: U72200MH1997PLC107907, and with registered office at IndiQube The Kode, 7<sup>th</sup> Floor, Sr. No. 134, Hissa No. 1/38, CTS No. 2265 to 2273, Baner Pashan Link Road, Pune, Maharashtra - 411045, acting through any one of its authorized representatives, Mr. Rahul Somani, Mr. Jalaj Sinha, Ms. Manasi Watharkar and Mr. Ketan Navlihalakar, duly authorized through its Board of Directors resolution dated 18<sup>th</sup> March 2026.

(hereinafter collectively referred to as the “Trustee”, which expression shall, unless be repugnant to the context or meaning thereof, be deemed to mean and include all the Trustees from time to time of this Trust, survivors and the legal representatives and executors, administrators and successors of the last of the survivor of the Trustees) of the **OTHER PART**.

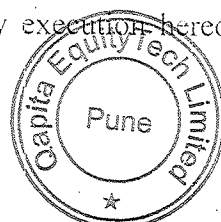
### WHEREAS:

- The Settlor is a pioneer in water treatment and environmental management in India, with a strong global presence and recognition as a leading solutions provider. It is among the companies worldwide offering a complete spectrum of solutions for water and wastewater treatment, solid waste management, and waste-to-energy, serving diverse segments including industries, institutions, municipalities, communities and households.
- The Settlor intends to implement an equity-based employee compensation plan, for the benefit of its employees with a view to build loyalty, incentivize them, and drive enhancement of shareholder value through an irrevocable employee welfare trust.
- The Board of Settlor has accorded its consent vide its resolution dated 18<sup>th</sup> March 2026 to set-up and bring into existence an irrevocable employee welfare trust, namely ‘**Ion Exchange ESOP Trust**’ (“Trust”) in due compliance with the SBEB Regulations and provisions of the Applicable Laws, with a view to administer Scheme through the Trust.
- Upon the proposal of Settlor, the Trustee have consented to act as the first Trustee of the Trust and to accept the Trust under these presents being testified by execution hereof through its authorized representative.



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- E. The Settlor has handed over to the Trustee a sum of Rs. 10,000/- (Rupees Ten Thousand), the payment and receipt whereof the Trustee hereby admits and acknowledges as initial corpus ("**Initial Corpus**") of the Trust hereby constituted.
- F. The Settlor and the Trustee have agreed to execute this Trust Deed to record herein the nature and scope of their respective rights, duties and entitlements with respect to the Trust.

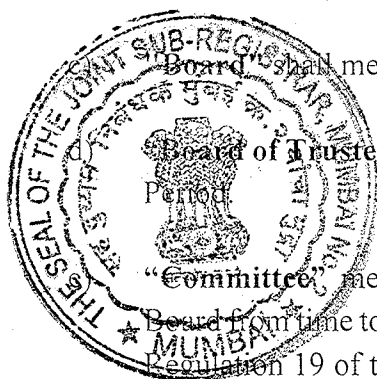
**NOW THIS TRUST DEED WITNESSETH IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

## 1. Definitions and Interpretation

### 1.1. Definitions

In these presents, unless there is anything repugnant to the context or meaning thereof:

- a) "**Applicable Law**" means the legal requirements relating to employee welfare trusts and employee stock options, employee stock appreciation rights, including, without limitation to, the Indian Trusts Act, 1882, the Companies Act, 2013 ("**Companies Act**") and the rules framed thereunder, Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**") and all relevant tax, securities, exchange control or corporate laws of India or of any relevant jurisdiction or of any Stock Exchange on which the Shares are listed or quoted.
- b) "**Beneficiary**" shall mean the Employees and such other persons as explained at Clause 8 of this Trust Deed, having such rights and obligations conferred under the Scheme and this Trust Deed as are lawfully available under the provisions of the Applicable Laws and includes, where the context so requires, the heirs, executors and administrators of a deceased beneficiary;

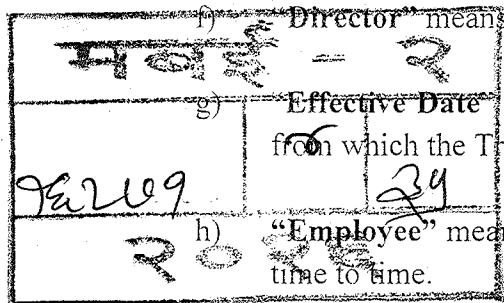


"**Board**" shall mean the Board of Directors of the Settlor.

"**Board of Trustee**" means all Trustees existing at any point in time during the Trust Period.

"**Committee**" means the Employee Stock Option Committee constituted by the Board from time to time, comprising of such members of the Board as provided under Regulation 19 of the LODR Regulations, as amended from time to time and having such powers as specified under the SBEB Regulations, read with powers specified in this Scheme.

f) "**Director**" means a member of the Board.



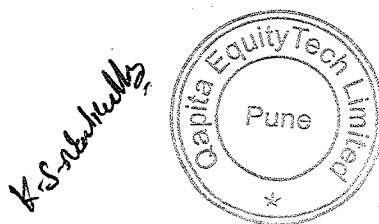
g) "**Effective Date**" means the date on which this Trust Deed is executed with effect from which the Trust has come into force.

h) "**Employee**" means such personnel as defined under the Scheme, as amended from time to time.

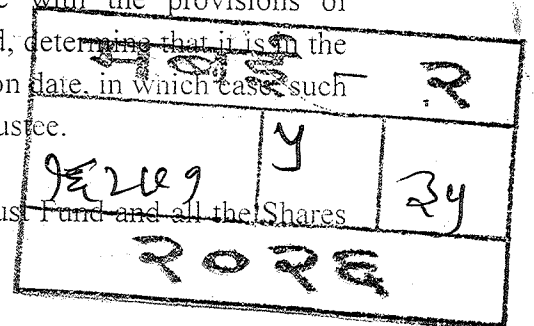
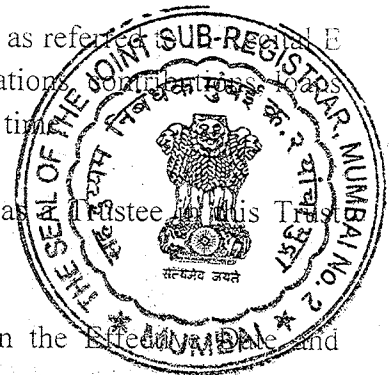
i) "**Option**" means an employee stock option granted to a Beneficiary, which gives such Beneficiary the right, but not an obligation, to acquire at a future date the Shares underlying the option at a pre-determined price.



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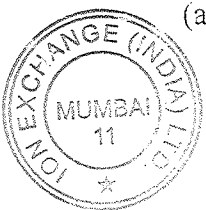
- j) **"Option Grantee"** shall have the same meaning as defined in the Scheme, as amended from time to time.
- k) **"Scheme"** means the 'Ion Exchange (India) Limited – Employee Stock Option Scheme 2026' ("ESOP 2026").
- l) **"Secondary Acquisition"** means acquisition of existing Shares of the Company by the Trust on the platform of a recognized Stock Exchange for cash consideration.
- m) **"Settlor"** means Ion Exchange (India) Limited, a company incorporated under the provisions of the Companies Act, 2013 and having Corporate Identification Number L74999MH1964PLC014258 and its registered office at Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400011.
- n) **"Shares"** means equity shares of the Settlor as defined in the Scheme.
- o) **"Stock Exchange"** means National Stock Exchange of India Limited or BSE Limited or any other recognized stock exchange in India on which the Company's Shares are listed.
- p) **"Trust"** means this irrevocable trust namely **'Ion Exchange ESOP Trust'** settled through this Trust Deed.
- q) **"Trust Deed"** means this trust deed and deems to include any legally effective variation, modification, amendment and substitution thereof.
- r) **"Trust Fund"** means the aggregate of the Initial Corpus as referred to in the Scheme above and any income accruing to the Trust such as donations, gifts and advances lawfully received by the Trust from time to time.
- s) **"Trustee"** means any body corporate being appointed as Trustee in this Trust Deed.
- t) **"Trust Period"** refers to the duration commencing on the Effective Date and continuing until the occurrence of the earliest of
- the winding-up of the Settlor; or
  - the termination or extinction of the Trust; or
  - if prior to the aforementioned events, subject to the consent of the Settlor, the Trustee unanimously and in strict compliance with the provisions of Applicable Laws and the terms of this Trust Deed, determining that it is in the best interest of the Trust to advance the termination date, in which case such earlier date shall be specified in writing by the Trustee.
- u) **"Trust Property"** shall include the aggregate of the Trust Fund and all the Shares held by the Trust from time to time.



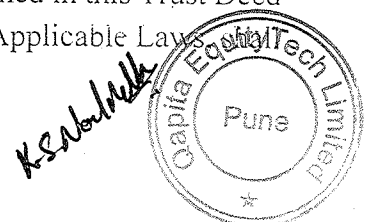
## 1.2. Interpretation

Unless otherwise provided or unless the subject or context otherwise requires, in this Trust Deed:

- (a) The words and expressions used in capitalized form and not defined in this Trust Deed but defined in the Scheme and in the relevant provisions of the Applicable Laws



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have the meanings respectively assigned to them first in the Scheme and then in the Applicable Laws, as the context requires;

- (b) Any reference to the provisions of any statute shall be deemed to include reference to the same as in force (including any amendment or reenactment) at the time the matter relating thereto occurs;
- (c) Clause headings are inserted for ease of reference only and shall not affect the interpretation of this Trust Deed;
- (d) Words and expressions defined in the Companies Act, 2013 shall bear the same meanings herein;
- (e) Words denoting one gender include all genders; words denoting Company include body corporate, corporations and trusts and vice-versa;
- (f) The words used in this Trust Deed in singular form shall refer to its plural form and vice versa as the context requires. For instance, the terms "Trustee" or "Trustees" shall be read and construed in the context of a sole corporate Trustee or more than one Trustee;
- (g) Reference in this Trust Deed to any document, security or agreement includes reference to such document, security or agreement as amended, novated, supplemented, varied or replaced from time to time;
- (h) References to "this Trust Deed" mean this Trust Deed together with its recitals and Scheme referred to herein; and
- (i) The words "including", "include" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of the preceding words.

## 2. Settlement of Trust

2.1. The Settlor hereby settles upon the Trust the Initial Corpus and thereby establishes the Trust under the name of 'Ion Exchange ESOP Trust' for the benefit of the Beneficiaries and for the purposes and objects set out in this Trust Deed. The Trust shall be irrevocable in nature.

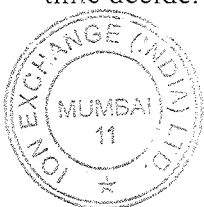
2.2. For effectuating the said desire and in consideration of this Trust Deed, the Settlor hereby declares that it has prior to the execution of these presents, handed over to the Trustee, the Trust Property including the Initial Corpus and all the estate, right, title, interest, property, claim and demand whatsoever at law and in equity.

2.3. The Trustee shall henceforth hold and stand possessed of the Trust Property upon Trust and subject to the power, provisions, agreements and declarations hereinafter declared concerning the same.

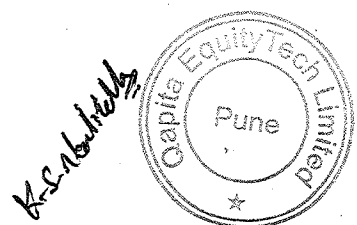
## 3. Name and Principal Office of the Trust

3.1. The Trust hereby established shall be called "Ion Exchange ESOP Trust".

3.2. The principal office of the Trust shall be at Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400011, India or at such other place in India as the Trustee may from time to time decide.



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#### 4. Irrevocable Trust

The Trust shall be irrevocable for all the times and the Settlor does hereby release, relinquish, disclaim, surrender and determine all its rights, title, interest or powers in the Trust Property, subject to the provisions of this Trust Deed.

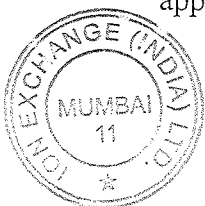
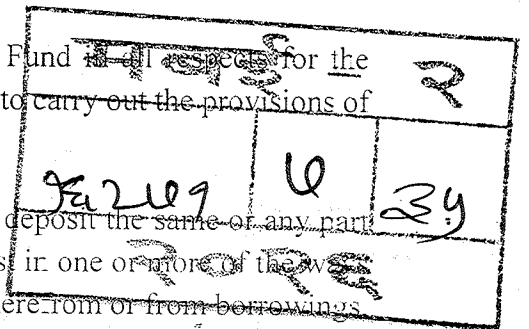
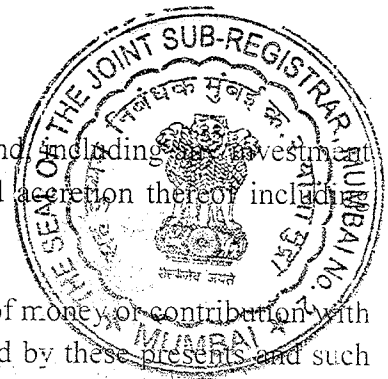
#### 5. Objects of the Trust

5.1. The objects of the Trust shall include *inter alia*:

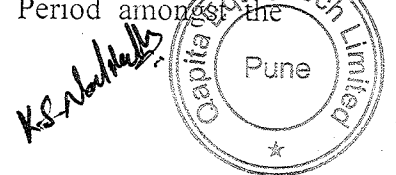
- a) administering, managing, funding and implementing the Scheme introduced by the Settlor from time to time and in accordance with the terms of such Scheme;
- b) acquiring of Shares of the Settlor by purchasing through Secondary Acquisition, for the purposes of this Trust and benefit of the Scheme, in accordance with the Applicable Laws;
- c) transferring Shares to the Beneficiaries at such stages and upon such terms and conditions in accordance with the terms of the Scheme;
- d) dealing in cash and other assets in accordance with the terms of the Scheme, provisions of this Trust Deed and Applicable Laws; and
- e) performing such other acts, deeds, or things either independently or in conjunction with other matters or objects, as are, in the opinion of the Trustee, incidental or conducive to the welfare of the Beneficiaries or the attainment of any one or more of the objects of the Trust.

#### 6. Trust Fund and its Application

- 6.1. The Trustee shall hold, and stand possessed of the Trust Fund including investments made out of such fund and any accumulation, addition and accretion thereof including dividend on Shares held.
- 6.2. If any person shall lend, pay, transfer to the Trustee any sum of money or contribution with the intent that the same shall be held upon the Trust declared by these presents and such sum of money or contribution shall be consolidated with and form one fund with the Trust in all respects as if the same had been originally comprised in the Trust Fund.
- 6.3. The Trustee shall hold, pay, apply and deal with the Trust Fund in all respects for the purposes of the Scheme and as therein directed and generally to carry out the provisions of the Scheme.
- 6.4. The Trustee shall permit the Trust Fund to remain in cash or deposit the same or any part thereof with any commercial scheduled bank in India or invest in one or more of the same consistent with the Indian Trusts Act, 1882, or may acquire therefrom or from borrowings Shares through Secondary Acquisition as permitted under the Scheme and Applicable Laws. Provided that the Trustee shall not utilise the Trust Fund for any purpose other than the acquisition of Shares through Secondary Acquisition without the prior written approval of the Board.
- 6.5. The Trustee shall ensure that the Trust shall not enter into any derivatives contract or purchase or sell or deal in any derivatives product either directly or through any broker or any agent in any part of the world.
- 6.6. Without detracting in any way from the generality of the foregoing, the Trust Fund will be applied for the purpose of distribution at the end of the Trust Period amongst the



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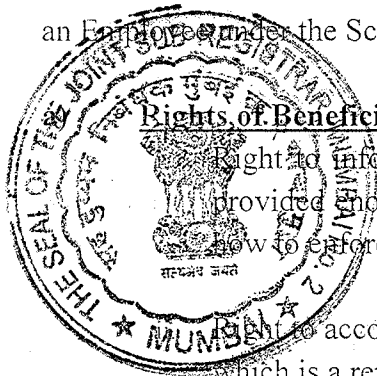
Beneficiaries in such proportion and in such manner in all respects as the Trustee may deem fit, subject to the instruction of the Board.

## 7. Trust Property

- 7.1. The Trustee shall henceforth hold and stand possessed of the Trust Property (which expression shall, unless repugnant to the subject or context, also include any other sum of money, property and investments of any kind whatever into which the same or any part thereof may be converted, invested or varied from time to time and those which may be acquired by the Trustee or come to their hands by virtue of this presents or by operation of law or otherwise howsoever in relation to these presents including all donations, gifts, bequests and legacies either in cash or other properties movable or immovable or otherwise, howsoever which may be received by the Trustee from time to time for the purpose of this presents) and all accretions thereto and income including capital gains and dividend arising therefrom or related thereto settled upon the Trust and subject to the powers, provisions, agreements and declarations hereinafter declared and contained concerning the same.
- 7.2. The Trustee shall hold the Trust Property for the exclusive purpose of the Scheme. To the extent, any such property in excess of requirement of the Scheme, may be applied for the benefit of all the Beneficiaries in such share and in such manner and in all respects as instructed by the Board.

## 8. Beneficiaries

- 8.1. Beneficiaries under this Trust shall mean such persons as defined in Clause 1.1 (b) of this Trust Deed. Subject to the provisions of the Scheme, in the event of any Option Grantee ceasing to be an Employee, he shall *ipso facto* cease to be a Beneficiary of the Trust, except to the extent of benefits accrued to him (or to his legal heir/ nominees in case of his death while in employment) as per specific terms and conditions of the Scheme. Subject to the terms of the Scheme and the advice of the Committee, the Trustee shall be entitled from time to time to add to the list of Beneficiaries of this Trust, the name of any person who is an Employee under the Scheme.



### Rights of Beneficiaries:

Right to information: Beneficiaries, on demand, shall have the right to be provided enough information about the Trust and its administration to know how to enforce their rights.

Right to accounting: Beneficiaries, on demand, are entitled to Trust accounts which is a report of all income, expenses and distributions from the Trust.

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### Obligation of Beneficiaries:

Each Beneficiary in his or her own interest may have a general understanding of the working of the Trust mechanism and the terms of the Scheme.

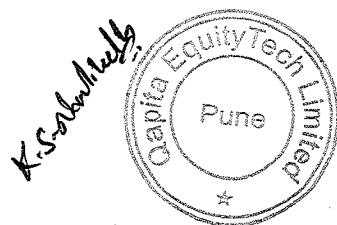
Details of the Share Based Employee Benefit Scheme

9.1. The salient features of the Scheme as referred to in Sub-clause 1.1(k) of this Trust Deed are:

- a) The Scheme permits the Trust to acquire Shares of the Settlor, utilizing the Initial Corpus, loan provided, if any, by the Settlor and other Trust Funds held or acquired by the Trust from time to time for the purpose of administering the Scheme. The Trust can procure the loan from Settlor including interest or interest free as may be



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determined from time to time, on such terms and conditions as may be contractually agreed between the Trust and the Settlor;

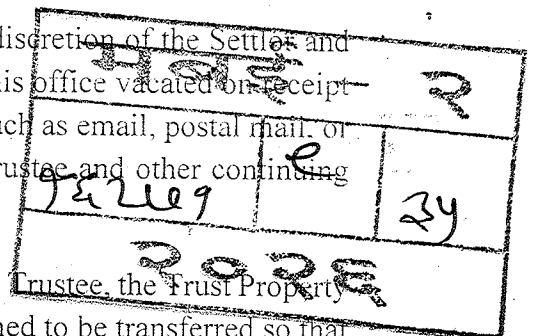
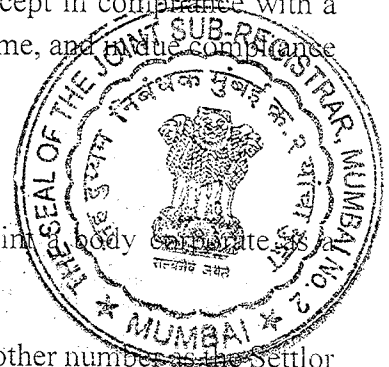
- b) The Scheme provides for the grant of Options by the Settlor, from time to time, in one or more tranches, to the Beneficiaries, as may be approved by the Committee. The Beneficiaries shall get a right to exercise the Options upon vesting thereof, on payment of exercise price together with the applicable taxes and apply to the Trust for Shares of the Settlor, in terms of the Scheme;
- c) On realization of the exercise price and recovery of applicable taxes, the Trust shall transfer Shares held by it to the Beneficiary in terms of the Scheme;
- d) The Committee shall supervise the Scheme, whereas the Trust shall undertake the general administration of the Scheme; and
- e) The procedure prescribed by the Committee, may inter alia require the Beneficiaries to authorize any person nominated by the Company including the Trust to deal in the Shares arising out of exercise on behalf of the Beneficiaries solely for the period necessary for orderly settlement of the exercise transaction, including realization of exercise price, applicable taxes, and other charges, and crediting of Shares to the Beneficiary's own demat account.

#### 10. Embargo on sale of Shares

In the event the Trust or the Trustee is in possession of Shares of the Settlor, it is not permitted to sell, transfer or otherwise dispose of the same, except in compliance with a direction or permission of the Settlor or as per terms of the Scheme, and in due compliance with the prevailing SBEB Regulations.

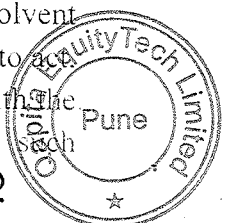
#### 11. Trustees

- 11.1. The Settlor with unanimous approval of the Board shall appoint ~~body corporate~~ Trustee of this Trust.
- 11.2. The maximum number of Trustees shall not exceed **one** or such other number as the Settlor may decide from time to time. Notwithstanding the foregoing, where the Settlor proposes to replace any Trustee, there may be up to two Trustees holding office concurrently for a temporary transition period, subject to the approval of the Board of Directors of the Settlor.
- 11.3. The continuance of a Trustee in such capacity shall be at the discretion of the Settlor and his appointment as a Trustee shall forthwith be cancelled and his office vacated on receipt of written intimation or such other means of communication such as email, postal mail, or others etc., from the Settlor to this effect, to the concerned Trustee and other continuing Trustees, if any.
- 11.4. Upon any appointment or re-appointment of a new or additional Trustee, the Trust Property shall, if and so far as may be necessary or be required, be deemed to be transferred so that the same may be vested in all the Trustees for the time being (including the re-appointed, new or additional Trustee), and such re-appointed, new or additional Trustee shall have the same powers, authorities and discretion as if he had been originally appointed as a Trustee of this Trust Deed.
- 11.5. If the Trustee hereby appointed or any future Trustees shall become bankrupt or insolvent or is wound up or desire to be discharged or refuse to, or become unfit or incapable to act, then, and in every such case, it shall be lawful for the Settlor for the time being, with the unanimous approval of the Board, to appoint a new Trustee and upon every such



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appointment the Trust Property shall (if and so far the nature of the funds or other circumstances shall require or admit) be transferred so that the same shall be vested in the Trustees for the time being.

- 11.6. Without prejudice to relevant provisions of Applicable Law and subject to cognizance of Settlor, a Trustee shall stand discharged from his office on tendering resignation in writing or on the happening of any of the disqualifying events mentioned in sub-clause above.
- 11.7. If the Settlor or any company/ entity into which the Settlor is amalgamated or merged, ceases to exist on account of winding up or dissolution or otherwise, then and in such event, the Trustee of the Trust shall step into the place of the Settlor and such Trustee shall jointly exercise or fulfil, as the case may be, the rights and obligations cast upon the Settlor in this Trust Deed.

## 12. Formation of Rules and Regulations by Trustees

- 12.1. It shall be lawful for the Trustee from time to time to frame such rules and regulations, in compliance with the Scheme, object of the Trust and Applicable Laws, for the management and administration of the Trust as they shall think fit and to add, alter, amend, substitute or vary the same and to make new rules and regulations, provided that such rules and regulations shall not be inconsistent with the objects and interests of the Trust. However, the Trustee shall not have any power under this clause to vary the Scheme nor this Trust Deed and the said power shall rest with the Settlor.

## 13. Meetings of Trustees

### 13.1. Quorum in case of meetings

The body corporate appointed as a Trustee shall have full authority to determine, regulate and modify, from time to time, the procedures governing meetings relating to the affairs of the Trust, in accordance with the provisions of this Trust Deed and applicable law. Since the Trust has only one body corporate Trustee, the quorum for any meeting relating to the Trust shall be the presence of one (1) duly authorized representative of the Trustee.

The participation of Trustee in a meeting of the Board of Trustees may be either in person or through video conferencing or other audio-visual means, which are capable of recording and recognizing the participation of the Trustee, or its authorized representative, and of recording and storing the proceedings of such meetings along with date and time.

In case the requisite quorum is not present within half an hour of the meeting, it shall stand adjourned till decided again by the Trustee. The Trustee shall be entitled from time to time to alter or change its procedure as framed or regulated.

- 13.2. The Board of Trustee may call such number of meetings as thought fit in a financial year.

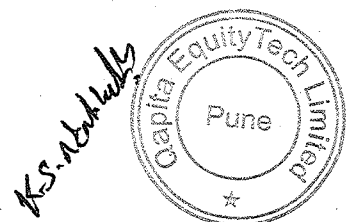
13.3. A meeting of the Trustee for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under the trust vested in the Trustee or otherwise exercisable by them.

- 13.4. All meetings shall be conducted by the duly authorized representative of the Trustee, who shall ensure that the proceedings thereof are properly recorded and maintained.

- 13.5. The participation of Trustee in a meeting of the Trust may be either in person or through video conferencing or audio-visual means or any other mode, as may be prescribed by the Trustee.



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13.6. Any resolution or decision of the Trustee made by circulation or otherwise in writing and executed manually or by secure electronic means and by a duly authorized signatory of the Trustee shall be valid, binding, and enforceable for all purposes, and shall have the same force and effect as if such resolution or decision had been passed at a duly convened meeting of the Trustee.

#### 14. Decisions in a meeting and Committees of Trustees

14.1. Where the Trust has a body corporate appointed as a Trustee, all matters relating to the Trust shall be determined solely by such Trustee, acting through its duly authorized representative, and all such determinations shall be final, conclusive and binding on all persons concerned with the Trust.

14.2. Any act, decision or resolution taken by the Trustee in accordance with this Trust Deed and applicable law, whether in a meeting or otherwise in writing, shall be deemed to be a valid exercise of the powers of the Trustee.

14.3. Written records or minutes of proceedings or decisions of the Trustee, when signed or authenticated by a duly authorized representative of the Trustee, shall constitute conclusive evidence of such proceedings or decisions and shall be valid and binding for all purposes.

14.4. Subject to and in accordance with the Indian Trusts Act, 1382 and applicable SBEB regulations, the Trustee may delegate any of its powers, functions or duties to such officers, employees, agents or committees as it may deem fit, provided that:

(a) such delegation shall not absolve the Trustee of its fiduciary responsibilities; and

(b) the Trustee shall retain ultimate control, supervision, and responsibility over all delegated matters.

#### 15. Trustees to carry out directions

Notwithstanding anything contained to the contrary elsewhere in this Trust Deed, the Trustee shall comply with and carry out all such directions and recommendations as may be given by the Settlor (with the unanimous approval of the Board), from time to time, in relation to any matter with respect to which the Settlor has power under this Trust Deed, under the Scheme or under Applicable Laws to direct, determine or decide. For removal of doubts, it is clarified that

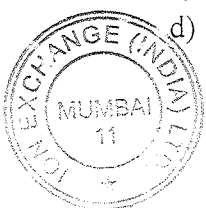
(a) the Committee shall have full and exclusive authority to direct and determine all administrative matters and may issue binding directions in respect thereof without any further approval; and

(b) all other matters shall be subject to the prior unanimous approval of the Board and no direction in respect thereof shall be binding unless so approved.

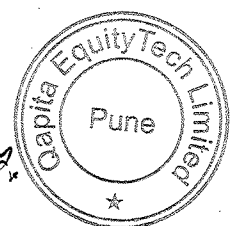
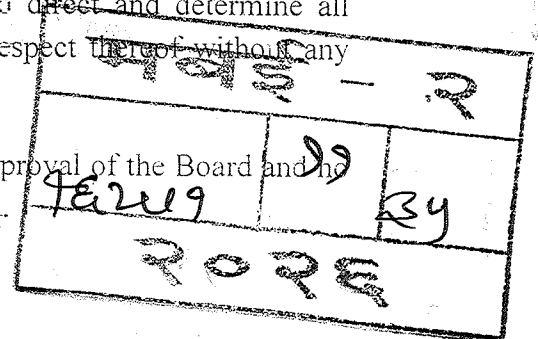
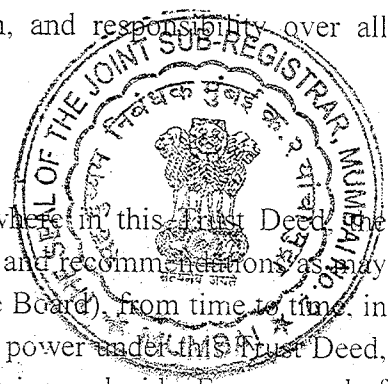
#### 16. Duties of the Trustees

16.1. Notwithstanding anything contained elsewhere in this Trust Deed, the Trust and the Trustee shall always act in accordance with:

- the objects of the Trust;
- the guidelines of the Committee and code of conduct on Insider Trading and other regulatory aspects, existing or framed in future;
- provisions of the Applicable Laws; and
- the terms & conditions of the Scheme.



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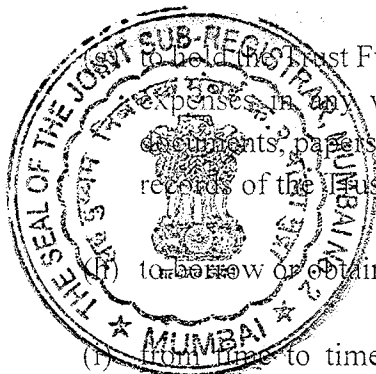
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- 16.2. The Trustee shall act in the interest of the Beneficiaries and shall not act in any manner or include any provision in this Trust Deed that would be detrimental to the interests of the Beneficiaries.
- 16.3. The Trustee shall facilitate the Beneficiaries to fund for funding for Exercise, as permitted under the Applicable Laws.

## 17. Powers of Trustees

17.1. Subject to the duties mentioned above, the Trustee shall *inter-alia* have the following powers and discretions:

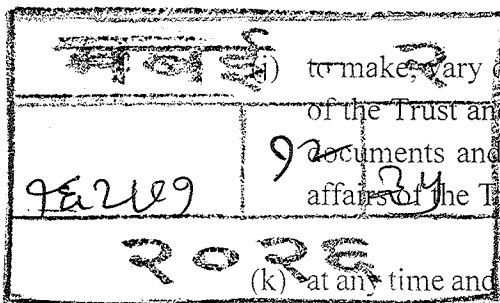
- (a) full power and discretion to agree with the Settlor on all matters relating to the operation and administration of the Trust and no person claiming or entitled to any interest under the Trust shall be entitled to question the legality and correctness of any arrangement or agreement made between the Settlor and the Trustee in relation to such operation and administration;
- (b) the Trustee in whose name the Shares are, at any time, registered may appoint an attorney or attorneys for the purpose of executing for them or on their behalf any transfers of any such Shares for the purposes of the Scheme and may with such authority revoke such appointments and make new appointments;
- (c) by resolution authorise the manner in which cheques and other documents shall be signed and endorsed on Trust's behalf;
- (d) to appoint, suspend, or dismiss the salaried employee/consultants of the Trust;
- (e) to provide for benefits for the salaried employee/consultants of the Trust, if deemed necessary;
- (f) to hear and deal with complaints pertaining to the affairs of the Trust;



(g) to hold the Trust Fund and administer the Trust Property and pay all costs, charges and expenses in any way incurred by the Trust, and to have custody of the records, documents, papers, etc. of the Trust, and to examine and check the accounts and other records of the Trust;

(h) to borrow or obtain loans from the Settlor only for the purposes of the Scheme;

(i) from time to time appoint with or without remuneration (as may be determined) managers, secretaries, clerks and other employees as may be deemed expedient for carrying out the objects and purposes of the Trust;

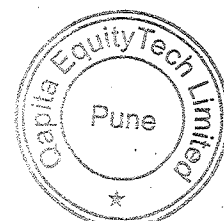


(j) to make, vary or rescind rules and orders, if any, for the administration of the objects of the Trust and the management, control and maintenance of all properties, moneys, documents and books of account pertaining to the Trust and for the conduct of the affairs of the Trust;

(k) at any time and from time to time by power of attorney to appoint any person or persons to be the Attorney or Attorneys of the Trust for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as the Trustee may from time-to-time think fit;



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- (l) to enter into all such negotiations and contracts and rescind and vary all such contracts and execute all acts, deeds, and things in the name or on behalf of the Trust as the Trustee may consider expedient for or in relation to any of the objects of the Trust;
- (m) to authorise any person or persons, whether Trustee or not, to sign and execute all contracts, agreements, documents, instruments, deeds and papers whatsoever relating to the administration and affairs of the Trust or otherwise in which the Trust is interested;
- (n) to institute, conduct, defend, compromise or compound or abandon any legal proceedings or refer to arbitration, dispute, differences, claim, demands or things by or against the Trust or its officers or otherwise concerning the affairs of the Trust and also to compound and allow time for payment or satisfaction of any dues or of any demand by or against the Trust;
- (o) to refer any dispute, difference, claims or demand or things relating to any matter in connection with, by or against the Trust to arbitration and to do all other things proper for such purpose and observe and perform the award;
- (p) to make payments from the Trust Fund for carrying out the objects of the Trust;
- (q) to appoint sub-committee or sub-committees consisting of such members of their body as they deem fit for such purposes as may be considered necessary with or without powers to co-opt members; and
- (r) to do such other acts for the furtherance of the objects of the Trust and or Scheme to the extent allowed under Applicable Laws.

17.2. The Trustee shall be entitled from time to time to open, operate and maintain one or more accounts with any scheduled commercial bank and to pay money into, hold and draw money from any such account from time to time as deemed fit and to appoint a person or persons to operate all such accounts.

17.3. The Trustee shall be entitled from time to time to open, operate and maintain one or more dematerialized (de-mat) accounts and/or Trading accounts and subscribe, hold and deal in the Shares of the Settlor in the de-mat form in the name of the Trust or in the name of the Trustees or both at such Depository or Depositories as the Trustee from time to time decide.

## 18. Power of the Settlor

The Settlor may subject to the provisions of the Applicable Laws and prior approval of its shareholders at any time make, suspend, extend, or alter the terms of its Scheme in any respect as it thinks fit provided that such alteration or variation shall not be prejudicial to the interests of the Beneficiaries. Any change or modification in the Scheme, shall be intimated to the Trustee.

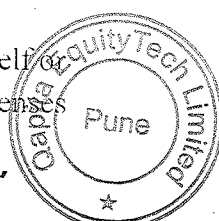
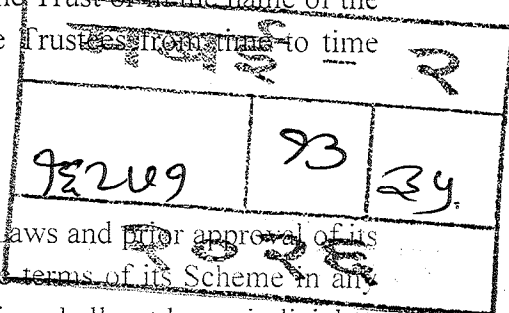
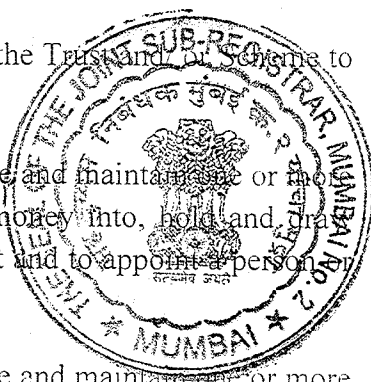
## 19. Restrictions on voting

The Trustee shall not vote in respect of Shares held by the Trust to avoid any misuse arising out of exercising such voting rights.

## 20. Reimbursement

It shall be lawful for the Trustee for the time being in this Trust Deed to reimburse itself or themselves or pay and discharge out of the Trust Properties all costs, charges and expenses

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incurred in carrying out these presents or in or about the execution of the Trust or powers under this Trust Deed.

## 21. Liability of Trustees

The Trustee shall be chargeable only for such properties, monies, Shares, funds and securities as it shall actually receive notwithstanding signing any receipt for the sake of conformity and shall be answerable and accountable only for its own respective acts, receipts, neglects or defaults and not for any banker, broker, auctioneer or other person with whom or into whose hands any Trust Properties, monies, Shares, funds or securities may be deposited or kept nor for the insufficiency or deficiency of any securities nor for any other loss unless the same shall happen through its own willful default.

## 22. Records, accounts, and audit

- 22.1. The Trustee shall make arrangements to prepare and keep all necessary account including the accounts of individual Employee's records, transfers and other documents in connection with the operation of the Trust and to generally carry out all administrative work in connection therewith.
- 22.2. The Trustee shall cause to be kept minutes of its proceedings and shall also keep and maintain proper books of account, records, and documents, for the Scheme so as to explain its transactions and to disclose at any point of time the financial position of such Scheme and in particular give a true and fair view of the state of affairs of such Scheme.
- 22.3. The Trustee shall submit the Trust accounts to audit by a practicing chartered accountant or firm of chartered accountants being entitled to audit under the Applicable Laws and as soon as conveniently may be after each such audit deliver copies of the audited accounts to the Settlor.

## 23. Professional advice

The Trustee may act on the advice or opinion of any lawyer, broker, actuary, accountant or other professional or businessperson whether such advice was obtained by the Trustee or by the Settlor and shall not be responsible for any loss occasioned by their so acting.

## 24. Professional charges of Trustees

Any Trustee being a solicitor, accountant or other person engaged in any profession or business shall be entitled to be paid all usual professional or proper charges for business transacted, time expended and acts done by it in connection with the trusts of this Trust Deed including acts which a Trustee not being in any profession or business could have done personally, provided that any such payment shall be subject to the prior approval of the Settlor.

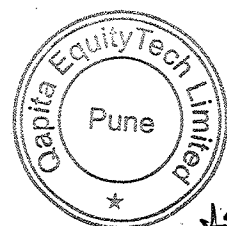
## 25. Appointment or Removal of Trustees

- 25.1. The Board, with the unanimous approval, may at any time-
- (a) appoint new or additional Trustee;
- (b) remove any person from the office of Trustee; and
- (c) accept the resignation of a Trustee from such position.

- 25.2. A Trustee appointed for a specific period shall automatically vacate office at the end of such period.



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**26. Power to amend the Trust Deed**

- 26.1. Notwithstanding anything contained anywhere else in this Trust Deed but subject to the Applicable Laws, the Settlor, with the unanimous approval of the Board, shall have the power to amend, alter, vary, modify or add to the provisions of this Trust Deed, provided however, that no such amendment, alteration, variation, modification or addition shall be valid insofar as it is detrimental to the interest of the Beneficiaries.

**Provided further that** the power under this clause shall not be exercised to directly or indirectly amend, alter, vary, or modify the Scheme.

**27. Governing Law and Jurisdiction**

In the event of any disagreement, dispute, or difference arising between the parties including Beneficiaries, the matter shall first be referred to arbitration. A sole arbitrator, to be appointed by the Settlor, shall adjudicate and resolve such disputes.

This Trust Deed shall be governed by and construed in accordance with the Applicable Laws within jurisdiction of India. Subject to provisions of this Trust Deed, the courts in Mumbai shall have exclusive jurisdiction to settle any disputes, differences, controversies, and questions relating to the validity, interpretation, construction, performance and enforcement of this Trust Deed.

**28. Notices**

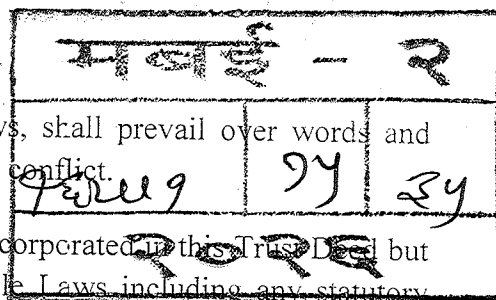
All notices or communications required to be given by a party to the other party by virtue of this Trust Deed shall be in writing at its / his/ her / their respective addresses as informed and kept in relevant records of the parties from time to time.

**29. Period of Trust and Dissolution**

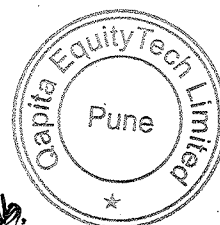
- 29.1. The Trust will be valid until the expiry of the Trust Period. The Trust shall be dissolved on fulfilment of its objects, or if the fulfilment of objects becomes impossible by destruction of Trust Property.
- 29.2. On dissolution, the Trust Property after satisfaction of all outstanding liabilities, if any, shall be utilized for the welfare activities pertaining to Beneficiaries only as per the directions of the Board.

**30. Miscellaneous**

- 30.1. Words and expressions defined under Applicable Laws, shall prevail over words and expressions defined under the Trust Deed, in case of any conflict.
- 30.2. Words, expressions, clauses, sections, regulations not incorporated in this Trust Deed but forming an integral part of the Scheme, and Applicable Laws including any statutory modification or re-enactment thereto, shall be deemed to be included in this Trust Deed and form an integral part of it.

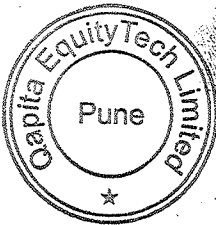


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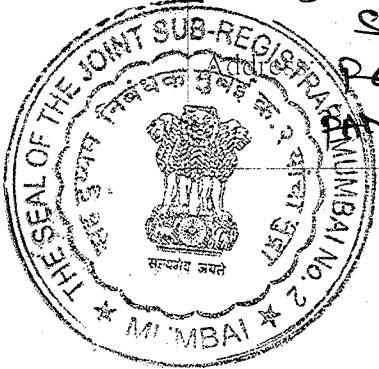
K. S. Subhakar

IN WITNESS WHEREOF, THE SETTLOR, THE TRUSTEE HAVE SUBSCRIBED THEIR RESPECTIVE HANDS HEREUNTO, ON THE DAY, MONTH AND YEAR FIRST MENTIONED HEREINABOVE.

|                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| <p>Signed and delivered by the authorized representative Ms. Nikisha Solanki for and on behalf of the Ion Exchange (India) Limited, in the presence of the following witnesses.</p> <p><i>Solanki</i></p> <p></p>                                                                                                                      | <p>For SETTLOR</p> <p></p>    |
| <p>Signed and delivered by the Trustee, in the presence of the following witnesses:</p> <p>1. Mr. Ketan Navlihalkar, Principal Consultant for and behalf of the Qapita EquityTech Limited (Formerly known as KP Corporate Solutions Limited), in the presence of the following witnesses.</p> <p><i>K.S. Navlihalkar</i></p> <p></p> | <p>For TRUSTEE</p> <p>1 </p> |

WITNESSES 1 & 2:

|                                                                                                                                                                      |                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Witness 1</p> <p>Signature: <i>[Signature]</i></p> <p>Name: <b>DIYANESHWAR G. SHAHANE</b><br/><b>ROADPALLI, FALGUROLI</b><br/><b>PANVEL, RAIGAD - 410218.</b></p> | <p>Witness 2</p> <p>Signature: <i>[Signature]</i></p> <p>Name: <b>HIRNANT ANANT KADAM</b></p> <p>Address: <b>WADALA, MUMBAI</b><br/><b>400031,</b></p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|



-----End of Trust Deed-----

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|---------|----|----|
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| १६/०९   | १६ | २५ |
| २०२६    |    |    |

Certified True Copy of an Extract from the minutes of the meeting of the Board of Directors (the Board) of Ion Exchange (India) Limited (the Company) duly convened and at which proper quorum was present held at Ion House, Mahalaxmi, Mumbai on 18<sup>th</sup> March, 2026

To consider and approve set-up of the 'Ion Exchange ESOP Trust'

The Board of Directors of the Company ("Board") discussed the necessity of setting-up of an irrevocable employee welfare trust to implement 'Ion Exchange (India) Limited- Employee Stock Option Scheme 2026' ("ESOP 2026" or "Scheme") through a trust route, for which approval is sought from the members in separate resolution at item no. 8.

It was informed that the contents in the draft Trust deed are in due compliance with the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") and provisions of the applicable laws including the Indian Trusts Act, 1882.

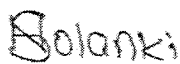
The Board took note of the same and after deliberations passed the following resolution unanimously:

**"RESOLVED THAT** pursuant to the applicable provisions of the Indian Trust Act, 1882, the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), applicable provisions of the Companies Act, 2013 and the Rules made thereunder, if any, and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the consent of the Board of Directors of the Company ("Board") be and is hereby accorded to set-up an irrevocable employee welfare trust namely 'Ion Exchange ESOP Trust' ("Trust"), which may from time to time assist in the effective administration and implementation of employee stock incentive scheme(s) 'Ion Exchange (India) Limited - Employee Stock Option Scheme 2026' ("ESOP 2026" or "Scheme") in due compliance with SBEB Regulations to the extent applicable, and entitled to hold and transact in cash, shares or other securities of the Company for the purpose of implementation of the respective scheme(s) and in accordance with the instructions issued by the Company from time to time.

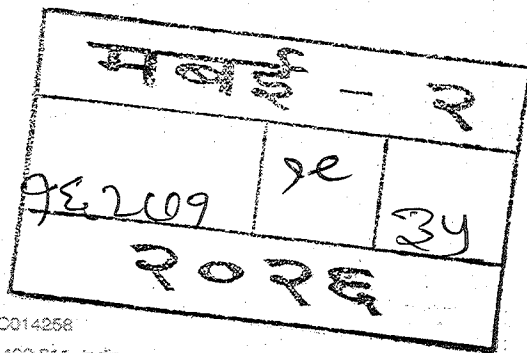
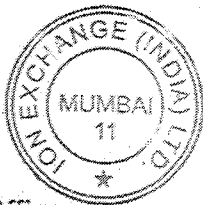
**RESOLVED FURTHER THAT** Qapita EquityTech Limited be and is hereby approved to be appointed as a trustee of the Trust and shall be the first signatory to the trust deed and shall have rights, duties, powers and liabilities as per the terms of the trust deed and other applicable laws.

**RESOLVED FURTHER THAT** Mr. Rajesh Sharma, Executive Chairman, Mr. Nandaneel Dutt, Managing Director & CEO, Mr. Vasant Naik, Chief Financial Officer, Ms. Nikisha Solanki, Company Secretary & Compliance Officer, the authorized representatives of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary in connection with setting-up of the Trust including execution of the Trust deed with appropriate modifications to the extent required for operationalization, registration of the Trust deed, if any, grant and disbursement of a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the Trust in accordance with the relevant shareholders' approval and do such other acts, deeds, and things incidental or connected therewith for the purpose of operationalization of the Trust on behalf of the Company."

Certified True Copy  
For Ion Exchange (India) Limited



Nikisha Solanki  
Company Secretary & Compliance Officer  
ACS- 50894

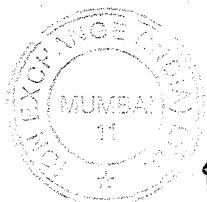


ION EXCHANGE (INDIA) LTD. | CIN: L74999MH1964PLC014258

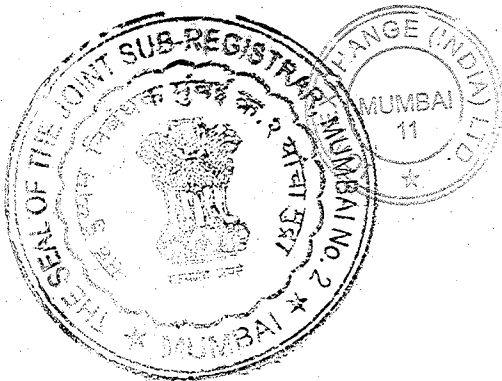
Regd. Office: Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, India.

Board: +91 22 6231 2000 | Fax: +91 22 2493 8737 | E-mail: [lei@ionexchange.co.in](mailto:lei@ionexchange.co.in) | Web: [www.ionexchangeglobal.com](http://www.ionexchangeglobal.com)

Offices: Bengaluru | Bhubaneswar | Chandigarh | Chennai | Hyderabad | Kolkata | Lucknow | New Delhi | Pune | Vadodara | Vashi | Visakhapatnam







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| १६२७९   | २० | ३५ |
| २०२६    |    |    |

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING OF QAPITA EQUITYTECH LIMITED (FORMERLY KNOWN AS KP CORPORATE SOLUTIONS LIMITED), HELD ON MARCH 26, 2026, COMMENCED AT 11:00 AM AND CONCLUDED AT 11:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT WHICH PROPER QUORUM WAS PRESENT.**

**Appointment of Authorised signatories to sign and execute necessary documents related to the activities of 'Ion Exchange ESOP Trust'.**

**"RESOLVED THAT** Qapita EquityTech Limited (Formerly known as KP Corporate Solutions Limited) ("Company"), has been appointed as Corporate Trustee of 'Ion Exchange ESOP Trust' ("Trust") and the authorised signatories are hereby authorised to sign and execute necessary documents related to the activities of the Trust including but not limited to:

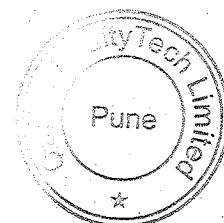
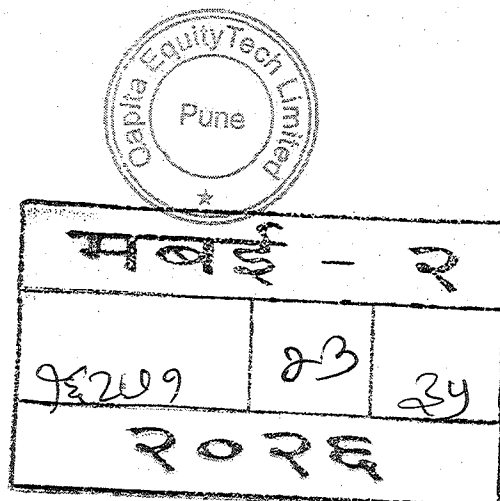
- Execution of Trust Deed
- Registration of Trust Deed (If required, signatory will travel to Registrar's office)
- Opening a Bank Account or a Demat/Trading Account on behalf of the Corporate Trustee.

**"RESOLVED FURTHER THAT** the below mentioned authorised signatories are empowered to take all necessary actions and do all such acts, deeds, and things as may be required in this regard."

1. Mr. Rahul Somani, Head - Consulting and Managed Services
2. Mr. Jalaj Sinha, Business Head - Equity Management
3. Ms. Manasi Watharkar, Senior Manager - Finance and Accounts
4. Mr. Ketan Navlihalkar, Principal Consultant

**RESOLVED FURTHER THAT** the Settlor of the Trust (as detailed in the "Trust Deed" executed between the Parties) has appointed the Company as Corporate Trustee and thereby authorise the Company to execute all necessary agreements, contracts, related documents and to make representations, submissions, returns as per the Trust Deed.

**RESOLVED FURTHER THAT** any one of the above mentioned authorised signatories of the Company shall execute all necessary agreements, contracts, related documents and shall be authorised to make representations, submissions, returns as



ESOP Direct

A QAPITA Company

Qapita EquityTech Limited

Formerly known as KP Corporate Solutions Ltd.

IndiQube The Kube, 7th Floor, S.No. 134,

Hissa No. 1/38, Baner Pashan Link Road, Pune 411045

Tel: +91-86002 63974

CIN: U72200MH1997PLC107907

www.qapita.com

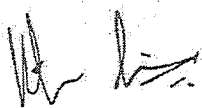
per the Trust Deed.

**RESOLVED FURTHER THAT** any two Directors of the Company be and are hereby authorized to sign such other documents, and to do all such acts, things and deeds as may be required or deemed necessary to give effect to the above resolution."

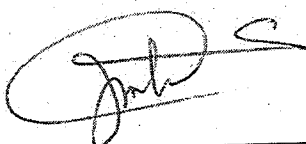
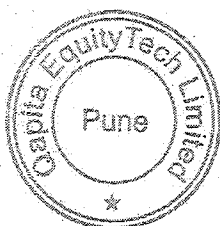
**Certified as True**

For and on behalf of **Qapita EquityTech Limited**

(Formerly known as KP Corporate Solutions Limited)

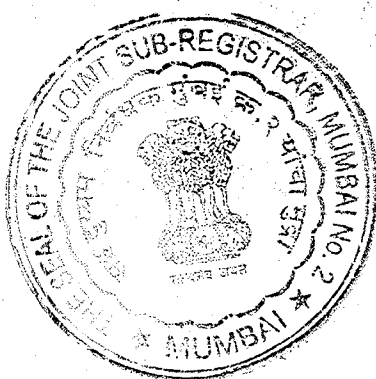
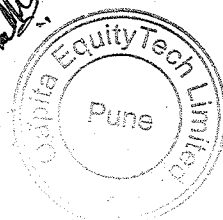


Mr. Vikram Sivaraman  
Director  
DIN: 09009847



Mr. Jalaj Sinha  
Director  
DIN: 10663692

K.S. Abhishek



|         |    |    |
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| मबई - २ |    |    |
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ई- स्थायी लेखा संख्या कार्ड  
e - Permanent Account Number (e-PAN) Card  
AABCK6559L

नाम / Name

QAPITA EQUITYTECH LIMITED

निगमन/गठन की तारीख

Date of Incorporation / Formation

08/05/1997

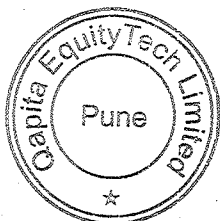


- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer. स्थायी लेखा संख्या (पैन) एक करदाता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स बकाया, सूचना के मिलान और इलक्ट्रॉनिक जानकारी का आसान रखरखाव व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962) आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उल्लेख अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000. एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।
- ✓ The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this specific Mobile App on Google Play Store is "Enhanced QR Code Reader for PAN Card". संलग्न पैन कार्ड में एनहांस क्यूआर कोड शामिल है जो एक विशिष्ट एंड्रॉइड मोबाइल ऐप द्वारा पठनीय है। Google Play Store पर इस विशिष्ट मोबाइल ऐप को खोजने के लिए कीवर्ड "Enhanced QR Code Reader for PAN Card" है।

-Cut-

|                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>आयकर विभाग<br/>INCOME TAX DEPARTMENT</p> <p>स्थायी लेखा संख्या कार्ड<br/>Permanent Account Number Card<br/>AABCK6559L</p> <p>नाम / Name<br/>QAPITA EQUITYTECH LIMITED</p> <p>निगमन/गठन की तारीख<br/>Date of Incorporation/Formation<br/>08/05/1997</p> | <p>भारत सरकार<br/>GOVT OF INDIA</p> <p>इस कार्ड के खोने/पाने पर कृपया सूचित करें/लीटर:<br/>आयकर पैन सेवा इकाई, प्रोटीन एंव टेक्नोलॉजीज लिमिटेड<br/>(पूर्व में एनएसडीएल ई-गवर्नेंस इन्फ्रास्ट्रक्चर लिमिटेड)<br/>बैंगलोर, सफायर चेंबर,<br/>बनर रोड, बंगलूर,<br/>पिन - ५६१०४५</p> <p>If this card is lost / someone's lost card is found<br/>please inform / return to:<br/>Income Tax PAN Service Unit, Protein &amp; Technologies Limited<br/>(formerly NSDL e-Governance Infrastructure Limited)<br/>4th Floor, Sapphire Chambers,<br/>Banner Road, Bangalore<br/>Pin - 561045<br/>Tel: 91-20-2721 3030</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (8) of Section 139A of Income Tax Act, 1961 and sub-rule (6) of Rule 114 of the Income Tax Rules, 1962. For more details, [click here](#)



K.S. Nishank

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CHALLAN  
MTR Form Number-6

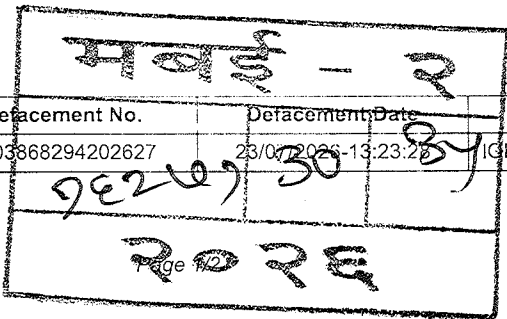


|                             |                    |         |                                          |  |                                                   |                     |                              |      |
|-----------------------------|--------------------|---------|------------------------------------------|--|---------------------------------------------------|---------------------|------------------------------|------|
| GRN                         | MH006900953202627E | BARCODE |                                          |  | Date                                              | 22/07/2026-17:28:54 | Form ID                      | 25.2 |
| Department                  |                    |         | Inspector General Of Registration        |  |                                                   |                     |                              |      |
| Type of Payment             |                    |         | Stamp Duty and Registration Fee together |  |                                                   |                     |                              |      |
| Office Name                 |                    |         | MBI-2_JT SUB REGISTRAR MUMBAI 2          |  | Full Name                                         |                     | ION EXCHANGE INDIA LIMITED   |      |
| Location                    |                    |         | MUMBAI                                   |  | Flat/Block No.                                    |                     | ION HOUSE, DR. E. MOSES ROAD |      |
| Year                        |                    |         | 2026-2027 One Time                       |  | Premises/Building                                 |                     | MAHALAXMI,                   |      |
| Account Head Details        |                    |         | Amount In Rs.                            |  | Road/Street                                       |                     |                              |      |
| 0030045501 Stamp Duty       |                    |         | 1500.00                                  |  | MUMBAI                                            |                     |                              |      |
| 0030063301 Registration Fee |                    |         | 1000.00                                  |  | Area/Locality                                     |                     |                              |      |
|                             |                    |         |                                          |  | MUMBAI                                            |                     |                              |      |
|                             |                    |         |                                          |  | Town/City/District                                |                     |                              |      |
|                             |                    |         |                                          |  | PIN                                               |                     |                              |      |
|                             |                    |         |                                          |  | 4 0 0 0 1 1                                       |                     |                              |      |
|                             |                    |         |                                          |  | Remarks (If Any)                                  |                     |                              |      |
|                             |                    |         |                                          |  | PAN2=AABCK6559L~SecondPartyName=QAPITA EQUITYTECH |                     |                              |      |
|                             |                    |         |                                          |  | LIMITED~                                          |                     |                              |      |
|                             |                    |         |                                          |  | Amount In                                         |                     |                              |      |
|                             |                    |         |                                          |  | Two Thousand Five Hundred Rupees Only             |                     |                              |      |
| Total                       |                    |         | 2,500.00                                 |  | Words                                             |                     |                              |      |
| Payment Details             |                    |         | IDBI BANK                                |  | FOR USE IN RECEIVING BANK                         |                     |                              |      |
| Cheque-DD Details           |                    |         | Bank CIN                                 |  | Ref. No.                                          |                     |                              |      |
|                             |                    |         |                                          |  | 69103332026072016878 2997564664                   |                     |                              |      |
| Cheque/DD No.               |                    |         | Bank Date                                |  | RBI Date                                          |                     |                              |      |
|                             |                    |         |                                          |  | 22/07/2026 17:30:11 Not Verified with RBI         |                     |                              |      |
| Name of Bank                |                    |         | Bank-Branch                              |  | IDBI BANK                                         |                     |                              |      |
| Name of Branch              |                    |         | Scroll No. , Date                        |  | 100 23/07/2026                                    |                     |                              |      |

Department ID : Mobile No. : XXXXXX0056  
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.  
सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

Challan Defaced Details

| Sr. No. | Remarks        | Defacement No.   | Defacement Date     | Userld | Defacement Amount |
|---------|----------------|------------------|---------------------|--------|-------------------|
| 1       | (IS)-319-16271 | 0003868294202627 | 23/07/2026-13:23:22 | IGR183 | 1000.00           |





|         |    |    |
|---------|----|----|
| 2026    |    |    |
| 2       | 99 | 83 |
| 498 - 2 |    |    |

319/16271

गुरुवार, 23 जुलै 2026 1:24 म.नं.

दस्त गोषवारा भाग-1

मबई2

दस्त क्रमांक: 16271/2023

दस्त क्रमांक: मबई2 /16271/2026

बाजार मुल्य: रु. 01/-

मोबदला: रु. 10,000/-

भरलेले मुद्रांक शुल्क: रु.1,500/-

नोंदणी फी माफी असल्यास तपशिल :-

1) Fee Adjustment : Fee Adjustment (yashada training) code added for keeping tack of adjusted fees

दु. नि. सह. दु. नि. मबई2 यांचे कार्यालयात

पावती:9667

पावती दिनांक: 23/07/2026

अ. क्र. 16271 वर दि.23-07-2026

मादरकरणार चे नाव: आयन एक्स्चेंज इंडिया लिमिटेड तर्फे  
नेकीशा सोलंकी

रोजी 1:21 म.नं. वा. हजर केला.

नोंदणी फी

रु. 1000.00

दस्त हाताळणी फी

रु. 1400.00

मुद्रांची संख्या: 35

Dolanki

दस्त हजर करणाऱ्याची सही:

एकुण: 2400.00

वनिता संतोष रहाटे

सह दुय्यम निबंधक

दस्ताचा प्रकृत - 2

वनिता संतोष रहाटे

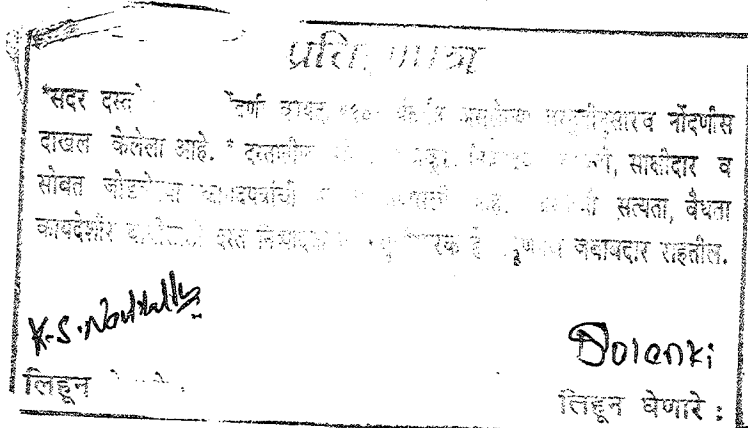
सह दुय्यम निबंधक

मुंबई - 2

मुद्रांक शुल्क: (61-अ-(ब)-(ii)) विश्वस्त व्यवस्था हि धार्मिक किंवा धर्मादाय प्रयोजनासाठी केलेली असेल त्याबाबतीत

शिक्षा क्र. 1 23 / 07 / 2026 01 : 21 : 26 PM ची वेळ: (सादरीकरण)

शिक्षा क्र. 2 23 / 07 / 2026 01 : 22 : 56 PM ची वेळ: (फी)





दस्त गोषवारा भाग-2

मबई2

दस्त क्रमांक:16271/2026

23/07/2026 1 38:07 PM

दस्त क्रमांक :मबई2/16271/2026

दस्ताचा प्रकार :-ट्रस्ट

| अनु क्र. | पक्षकाराचे नाव व पत्ता                                                                                                                                                                                                                                                                                                                                 | पक्षकाराचा प्रकार                                                     | छायाचित्र | ठसा प्रमाणित |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------|--------------|
| 1        | नाव:आयन एक्सचेंज इंडिया लिमिटेड तर्फे निकीशा सोलंकी<br>पत्ता:प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: आयन हाऊस, डॉ. ई. मोझेस रोड, महालक्ष्मी, मुंबई, ब्लॉक नं: 0, रोड नं: 0, महाराष्ट्र, मुम्बई.<br>पॅन नंबर:AAACI1726L                                                                                                                                  | लिहून देणार<br>वय :-36<br>स्वाक्षरी:-<br><i>Bolunki</i>               |           |              |
| 2        | नाव:कॅपिटल इन्फ्रस्ट्रक्चर लिमिटेड पूर्वीचे नाव के पी कॉर्पोरेट सोल्युशन्स लिमिटेड तर्फे केतन संजीव नवलहाळकर .<br>पत्ता:प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: इंडिक्यूब दे कोड, सातवा मजला, सीरिअल नं. 134, हिस्सा नं. 1/38, सी टी एस नं. 2265 ते 2273, बाणेर पाषाण लिंक रोड, पुणे,, ब्लॉक नं: 0, रोड नं: 0, महाराष्ट्र, पुणे.<br>पॅन नंबर:AABCK6559L | लिहून देणार क्र. 2<br>वय :-39<br>स्वाक्षरी:-<br><i>K.S. Nalwalkar</i> |           |              |

वरील दस्तऐवज करून देणार तथाकथीत ट्रस्ट चा दस्त ऐवज करून दिल्याचे कबुल करतात.

शिक्रा क्र.3 ची वेळ:23 / 07 / 2026 01 : 36 : 52 PM

ओळख:-

खालील इसम असे निवेदीत करतात की ते दस्तऐवज करून देणा-यांना व्यक्तिशः ओळखतात, व त्यांची ओळख पटवितात

| अनु क्र. | पक्षकाराचे नाव व पत्ता                                                                   | छायाचित्र | ठसा प्रमाणित |
|----------|------------------------------------------------------------------------------------------|-----------|--------------|
| 1        | नाव:हेमंत अनंत कदम -<br>वय:53<br>पत्ता:वडाळा, मुंबई<br>पिन कोड:400031                    |           |              |
| 2        | नाव:ज्ञानेश्वर गंगाधर शहाणे --<br>वय:41<br>पत्ता:रोडपली, कळंबोली न्हेड<br>पिन कोड:410218 |           |              |

शिक्रा क्र.4 ची वेळ:23 / 07 / 2026 01 : 37 : 40 PM

वनिता संतोष रहाटे

सह दु.नि.मुंबई 2

सह दुय्यम निबंधक

Payment Details

| sr. | Purchaser                  | Type     | Verification no/Vendor | GRN/Licence         | Amount  | Used At | Deface Number    | Deface Date |
|-----|----------------------------|----------|------------------------|---------------------|---------|---------|------------------|-------------|
| 1   | ION EXCHANGE INDIA LIMITED | eChallan | 69103332026072216878   | MH-006900953202627E | 1500.00 | SD      | 0003868294202627 | 23/07/2026  |
| 2   |                            | DHC      |                        | 0726224216492       | 1400    | RF      | 0726224216492D   | 23/07/2026  |
| 3   | ION EXCHANGE INDIA LIMITED | eChallan |                        | MH-006900953202627E | 1000    | RF      | 0003868294202627 | 23/07/2026  |

[SD:Stamp Duty] [RF:Registration Fee] [DHC: Document Handling Charges]

1. Verify Scanned Document for correctness through thumbnail (4 pages on a side) printout after scanning
2. Get print immediately after registration.

For feedback, please write to us at feedback@sanita@gmail.com



प्रमाणित करणेत येते की दस्तमय 2026

एकूण.....3.3.....पाने आहेत पुस्तक

क्र. १, मध्ये मबई-२/..१६२७१../२०२६ वर

नोंदला.

दिनांक

23 JUL 2026

(वनिता रहाटे)

सह दुय्यम निबंधक, मुंबई -२



24/07/2026

## सूची क्र.2

दुय्यम निबंधक : मह.दु.नि.मुंबई 2

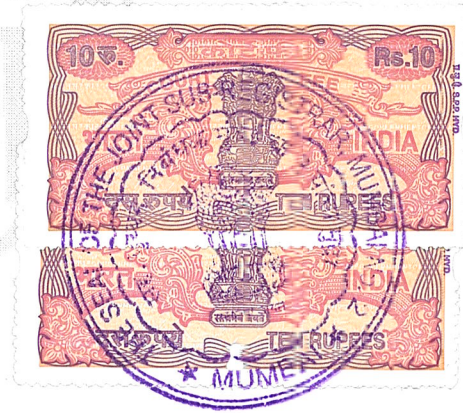
दस्त क्रमांक : 16271/2026

नोंदणी :

Regn:63m

गाव: लोअर परेल तालुका: मुंबई जिल्हा: मुंबई

|                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1)विलेखाचा प्रकार                                                                                                                    | ट्रस्ट                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| (2)मोबदला                                                                                                                             | 10000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| (3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)                                                    | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| (4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)                                                                                            | 1) पालिकेचे नाव:मुंबई मनपा इतर वर्णन : , इतर माहिती: आयन हाऊस,डॉ. ई. मोझेस रोड,महालक्ष्मी,मुंबई( ( Block Number : 0 ; ) )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| (5) क्षेत्रफळ                                                                                                                         | 1) 0 चौ.मीटर                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| (6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| (7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता. | 1): नाव:-आयन एक्सचेंज इंडिया लिमिटेड तर्फे निकीशा सोलंकी वय:-36; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: आयन हाऊस, डॉ. ई. मोझेस रोड, महालक्ष्मी, मुंबई, ब्लॉक नं: 0, रोड नं: 0, महाराष्ट्र, मुम्बई. पिन कोड:-400011 पॅन नं:-AAACI1726L<br>2): नाव:-कॅपिटल इक्विटीटेक लिमिटेड पूर्वीचे नाव के पी कॉर्पोरेट सोल्युशन्स लिमिटेड तर्फे केतन संजीव नवलिहाळकर . वय:-39; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: इंडिक्यूव दे कोड, सातवा मजला, सीरिअल नं. 134, हिस्सा नं. 1/38, सी टी एस नं. 2265 ते 2273, बाणेर पाषाण लिंक रोड, पुणे, ब्लॉक नं: 0, रोड नं: 0, महाराष्ट्र, पुणे. पिन कोड:-411045 पॅन नं:-AABCK6559L |
| (8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| (9) दस्तऐवज करून दिल्याचा दिनांक                                                                                                      | 23/07/2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| (10)दस्त नोंदणी केल्याचा दिनांक                                                                                                       | 23/07/2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| (11)अनुक्रमांक,खंड व पृष्ठ                                                                                                            | 16271/2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| (12)बाजारभावाप्रमाणे मुद्रांक शुल्क                                                                                                   | 1500                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| (13)बाजारभावाप्रमाणे नोंदणी शुल्क                                                                                                     | 1000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| (14)शेरा                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |



मुल्यांकनासाठी विचारात घेतलेला तपशील:-

मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारानुसार आवश्यक नाही कारण चा तपशील दस्तप्रकारानुसार आवश्यक नाही

मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-

(61-A-(b)) Where there is no disposition of property ==&gt; (61-A-(b)-(i)) Where the trust is made for a religious or charitable purpose



सह दुय्यम निबंधक  
मुंबई - २