

ION EXCHANGE (INDIA) LIMITED

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

| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015 | | | | | | | Rs. in Lacs |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------------------|-------------|
| Particulars | Quarter Ended | | | Half Year Ended | | Audited Year Ended 31.03.2015 | |
| | 30.09.2015 Unaudited | 30.06.2015 Unaudited | 30.09.2014 Unaudited | 30.09.2015 Unaudited | 30.09.2014 Unaudited | | |
| 1. Income from Operations | | | | | | | |
| a) Sales / Income from Operations | 20,279 | 16,843 | 18,094 | 37,122 | 31,077 | 75,930 | |
| Less : Excise Duty | 766 | 642 | 687 | 1,408 | 1,310 | 2,970 | |
| Net Sales / Income from Operations | 19,513 | 16,201 | 17,407 | 35,714 | 29,767 | 72,960 | |
| b) Other Operating Income | 59 | 57 | 43 | 116 | 73 | 223 | |
| Total Income from Operations (net) | 19,572 | 16,258 | 17,450 | 35,830 | 29,840 | 73,183 | |
| 2. Expenses | | | | | | | |
| a) Cost of materials consumed | 12,827 | 10,598 | 11,546 | 23,425 | 18,712 | 47,159 | |
| b) Purchase of stock-in-trade | 635 | 526 | 555 | 1,161 | 1,208 | 2,649 | |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (5) | (281) | (145) | (286) | (404) | (354) | |
| d) Employee benefits expense | 2,193 | 2,122 | 1,960 | 4,315 | 3,811 | 7,520 | |
| e) Depreciation and amortisation expense | 253 | 235 | 289 | 488 | 585 | 981 | |
| f) Other expenses | 2,893 | 2,468 | 2,681 | 5,361 | 4,877 | 11,162 | |
| Total expenses | 18,796 | 15,668 | 16,886 | 34,464 | 28,789 | 69,117 | |
| 3. Profit from Operations before Other Income and Finance Costs (1-2) | 776 | 590 | 564 | 1,366 | 1,051 | 4,066 | |
| 4. Other Income | 406 | 330 | 255 | 736 | 473 | 822 | |
| 5. Profit before Finance Costs (3+4) | 1,182 | 920 | 819 | 2,102 | 1,524 | 4,888 | |
| 6. Finance Costs | 257 | 238 | 276 | 495 | 553 | 1,086 | |
| 7. Profit Before Tax (5-6) | 925 | 682 | 543 | 1,607 | 971 | 3,802 | |
| 8. Tax Expenses (Includes Deferred Tax) | 316 | 241 | 177 | 557 | 316 | 1,188 | |
| 9. Net Profit after Tax (7-8) | 609 | 441 | 366 | 1,050 | 655 | 2,614 | |
| 10. Paid up Equity Share Capital [Face Value - Rs.10 per share] | 1,453 | 1,453 | 1,453 | 1,453 | 1,453 | 1,453 | |
| 11. Reserves excluding Revaluation Reserves | | | | | | 20,570 | |
| 12. Basic and diluted EPS for the period and for the previous year | | | | | | | |
| - Basic EPS (Rs.) [Not annualised] | 4.19 | 3.04 | 2.52 | 7.22 | 4.51 | 17.99 | |
| - Diluted EPS (Rs.) [Not annualised] | 4.10 | 2.97 | 2.49 | 7.07 | 4.45 | 17.61 | |



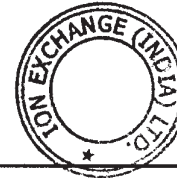
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|--|------------|------------|-----------------|------------|------------|
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 1. Public Shareholding | | | | | | |
| - Number of Shares | 8,073,432 | 8,073,432 | 8,073,432 | 8,073,432 | 8,073,432 | 8,073,432 |
| - Percentage of Shareholding | 55.56% | 55.56% | 55.56% | 55.56% | 55.56% | 55.56% |
| 2. Promoters and Promoter Group Shareholding | | | | | | |
| (a) <u>Pledged / Encumbered</u> | | | | | | |
| - Number of Shares | - | - | - | - | - | - |
| - Percentage of share (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| - Percentage of share (as a % of the total share capital of the company) | - | - | - | - | - | - |
| (b) <u>Non-encumbered</u> | | | | | | |
| - Number of Shares | 6,458,727 | 6,458,727 | 6,458,727 | 6,458,727 | 6,458,727 | 6,458,727 |
| - Percentage of share (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| - Percentage of share (as a % of the total share capital of the company) | 44.44% | 44.44% | 44.44% | 44.44% | 44.44% | 44.44% |
| Particulars | Quarter ended 30th September 2015 | | | | | |
| B INVESTOR COMPLAINTS | | | | | | |
| Pending at the beginning of the quarter | | Nil | | | | |
| Received during the quarter | | Nil | | | | |
| Disposed of during the quarter | | Nil | | | | |
| Remaining unresolved at the end of the quarter | | Nil | | | | |

Notes :

- 1) The above results were reviewed by the Audit Committee at a meeting held on 30th October 2015 and were approved at the meeting of the Board of Directors held on 30th October 2015.
- 2) Previous period / year figures have been regrouped / reclassified wherever necessary.

Place : Mumbai
Date : 30th October 2015



For Ion Exchange (India) Limited

Rajesh Sharma
Rajesh Sharma
Chairman and Managing Director



ION EXCHANGE (INDIA) LIMITED

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

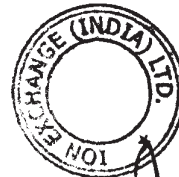
(Rs. in Lacs)

| PARTICULARS | Quarter Ended | | | Half Year Ended | | Audited Year Ended 31.03.2015 |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------------------|
| | 30.09.2015 Unaudited | 30.06.2015 Unaudited | 30.09.2014 Unaudited | 30.09.2015 Unaudited | 30.09.2014 Unaudited | |
| 1. Segment Revenue | | | | | | |
| a) Engineering | 10,883 | 8,450 | 9,079 | 19,333 | 14,442 | 39,794 |
| b) Chemicals | 7,569 | 6,705 | 7,036 | 14,274 | 12,872 | 28,629 |
| c) Consumer Products | 2,130 | 1,700 | 2,162 | 3,830 | 4,123 | 8,256 |
| d) Unallocated | - | - | - | - | - | 48 |
| Total | 20,582 | 16,855 | 18,277 | 37,437 | 31,437 | 76,727 |
| Less : Inter segment revenue | 1,010 | 597 | 827 | 1,607 | 1,597 | 3,544 |
| Net Sales / Income from Operations | 19,572 | 16,258 | 17,450 | 35,830 | 29,840 | 73,183 |
| 2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment] | | | | | | |
| a) Engineering | 336 | 269 | 229 | 605 | 255 | 1,512 |
| b) Chemicals | 1,058 | 943 | 803 | 2,001 | 1,660 | 4,045 |
| c) Consumer Products | (92) | (151) | (41) | (243) | (118) | (230) |
| Total | 1,302 | 1,061 | 991 | 2,363 | 1,797 | 5,327 |
| Less: i) Finance Cost | 257 | 238 | 276 | 495 | 553 | 1,086 |
| ii) Other unallocable expenditure net of unallocable income | 299 | 295 | 314 | 594 | 564 | 972 |
| Add: Interest Income | 179 | 154 | 142 | 333 | 291 | 533 |
| Total Profit (+) / Loss (-) Before Taxation | 925 | 682 | 543 | 1,607 | 971 | 3,802 |
| 3. Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a) Engineering | 8,514 | 8,322 | 8,321 | 8,514 | 8,321 | 7,980 |
| b) Chemicals | 7,349 | 8,252 | 8,099 | 7,349 | 8,099 | 7,346 |
| c) Consumer Products | 1,216 | 1,158 | 1,181 | 1,216 | 1,181 | 988 |
| Total Capital Employed in Segments | 17,079 | 17,732 | 17,601 | 17,079 | 17,601 | 16,314 |
| Add : Unallocable corporate assets less corporate liabilities | 6,004 | 4,743 | 2,966 | 6,004 | 2,966 | 5,719 |
| Total Capital Employed in Company | 23,083 | 22,475 | 20,567 | 23,083 | 20,567 | 22,033 |

Notes:

- 1) Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17), taking into account the Organisation structure as well as the differential risks and returns of these segments.
- 2) Figures for the previous period / year have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 30th October 2015



For Ion Exchange (India) Limited

Rajesh Sharma

Rajesh Sharma
Chairman and Managing Director

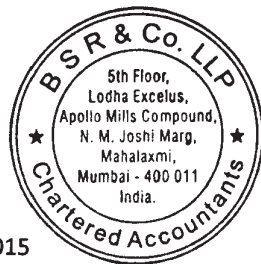


ION EXCHANGE (INDIA) LIMITED
Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2015

| Particulars | Rs. in Lacs | |
|------------------------------------|----------------------------------|--------------------------------|
| | As at 30.09.2015 Unaudited | As at 31.03.2015 Audited |
| EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| (a) Share capital | 1,453 | 1,453 |
| (b) Reserves and surplus | 21,630 | 20,580 |
| | 23,083 | 22,033 |
| Non-current liabilities | | |
| (a) Long-term borrowings | 1,022 | 1,022 |
| (b) Deferred tax liabilities (Net) | 476 | 467 |
| (c) Other long term liabilities | 753 | 727 |
| (d) Long-term provisions | 741 | 612 |
| | 2,992 | 2,828 |
| Current liabilities | | |
| (a) Short-term borrowings | 3,912 | 3,570 |
| (b) Trade payables | 28,809 | 28,015 |
| (c) Other current liabilities | 5,549 | 4,664 |
| (d) Short-term provisions | 1,487 | 2,103 |
| | 39,757 | 38,352 |
| TOTAL | 65,832 | 63,213 |
| ASSETS | | |
| Non-current assets | | |
| (a) Fixed assets | 7,787 | 7,498 |
| (b) Non-current investments | 5,523 | 5,523 |
| (c) Long-term loans and advances | 7,108 | 5,974 |
| (d) Other non-current assets | 680 | 673 |
| | 21,098 | 19,668 |
| Current assets | | |
| (a) Current investments | 5 | 5 |
| (b) Inventories | 5,578 | 4,526 |
| (c) Trade receivables | 30,726 | 32,650 |
| (d) Cash and cash equivalents | 2,212 | 1,481 |
| (e) Short-term loans and advances | 6,172 | 4,859 |
| (f) Other current assets | 41 | 24 |
| | 44,734 | 43,545 |
| TOTAL | 65,832 | 63,213 |

Place : Mumbai
Date : 30th October 2015



For Ion Exchange (India) Limited

Rajesh Sharma
Chairman and Managing Director

B S R & Co. LLP

Chartered Accountants

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India

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Review report

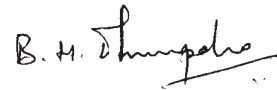
To the Board of Directors of Ion Exchange (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Ion Exchange (India) Limited ('the Company') for the quarter ended 30 September 2015 and year to date financial results for the period from 1 April 2015 to 30 September 2015, in which are incorporated the returns from Ion Exchange Services division – Bengaluru branch which are reviewed by branch auditor appointed under Section 139 of the Companies Act, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 30 October 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and on consideration of report of branch auditor on the unaudited financial results nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and polices has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

Review report (*Continued*)
Ion Exchange (India) Limited

4. We did not review interim financial information of a branch which reflect total asset of Rs 405,601,746 as at 30 September 2015 as well as total revenue of Rs 215,337,752 and Rs 357,779,598 for the quarter and period ended 30 September 2015, respectively, as considered in accompanying statement of unaudited financial results. This interim financial information have been reviewed by the branch auditor whose report have been furnished to us and our conclusion in paragraph 3 above, to the extent the same has been derived from such interim financial information, is based solely on the report of such branch auditor.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia
Partner
Membership No: 042070

Mumbai
30 October 2015