

 **ION EXCHANGE**
Refreshing the Planet

August 2, 2022

To

BSE Limited
The Corporate Relationship Dept.
P.J. Towers, Dalal Street
Mumbai-400 001
Scrip Code: 500214

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400 051
Symbol: IONEXCHANG

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 and Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Unaudited Financial Results on Standalone and Consolidated basis and Limited Review Report for the first quarter ended 30th June, 2022 which have been approved by the Board of Directors at its meeting held today i.e. 2nd August, 2022.

Further, the Board Directors at its aforesaid meeting, has approved the appointment of Mr. David Rasquinha as an Additional Directors in the capacity of Independent Director of the Company for a period of 5 years subject to approval of members of the Company. A separate letter in this regard is being issued by the Company pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 along with the details prescribed in the SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

The meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 3.30 p.m.

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

Kindly take the information on record.

Thanking You,

Yours faithfully,
For Ion Exchange (India) Limited



Milind Puranik
Company Secretary

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

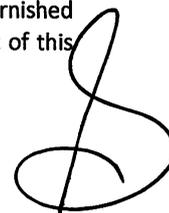
Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited standalone financial results of Ion Exchange (India) Limited for the Quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ion Exchange (India) Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement") (which includes the financial information of branch at Bengaluru, IEI Shareholding (Staff Welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts (Seventeen trusts)("trusts")).
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above and based on the consideration of the review report of the branch auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of a branch included in the unaudited standalone financial results of the Company, whose results reflect total revenues (before consolidation adjustments) of Rs. 2,534 lacs, total net profit after tax (before consolidation adjustments) of Rs. 80 lacs and total comprehensive income (before consolidation adjustments) of Rs. 80 Lacs, for the quarter ended 30 June 2022. The interim financial information of this branch has been reviewed by the branch auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor.

Our conclusion is not modified in respect of this matter.



Registered Office:

B S R & Co. LLP

7. The Statement includes interim financial information of IEI shareholding (Staff welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen trusts) which have not been reviewed, whose interim financial information reflects total revenue (before consolidation adjustments) of Rs. 11 lacs, total net profit after tax (before consolidation adjustments) of Rs. 0.4 lacs, and total comprehensive income (before consolidation adjustments) of Rs. 0.4 lacs for the quarter ended 30 June 2022, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

Our Conclusion on the Statement is not modified in respect of the above matter

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Suhas Pai

Partner

Mumbai

02 August 2022

Membership No.: 119057

UDIN:22119057AOBDDV2402

ION EXCHANGE (INDIA) LIMITED

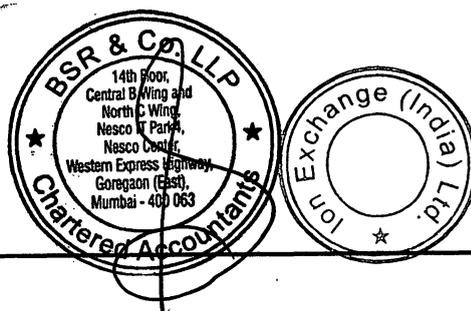
Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011

Statement of standalone financial results for the quarter ended 30th June 2022

| Particulars | | Quarter ended | | | INR in Lacs |
|-------------|---|-------------------------|---|-------------------------|-------------------------------------|
| | | 30.06.2022 Unaudited | 31.03.2022 Audited (refer note 2) | 30.06.2021 Unaudited | Year ended 31.03.2022 Audited |
| I | Income | | | | |
| | a) Revenue from operations | 35,797 | 46,566 | 30,057 | 150,936 |
| | b) Other income | 1,788 | 1,927 | 977 | 4,613 |
| | Total income (I) | 37,585 | 48,493 | 31,034 | 155,549 |
| II | Expenses | | | | |
| | a) Cost of materials consumed | 20,938 | 25,738 | 19,175 | 91,270 |
| | b) Purchase of stock-in-trade | 1,589 | 1,352 | 779 | 4,319 |
| | c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 235 | 611 | (1,255) | (1,623) |
| | d) Employee benefits expense | 4,749 | 4,334 | 3,910 | 16,369 |
| | e) Finance costs | 161 | 189 | 213 | 757 |
| | f) Depreciation and amortisation expense | 678 | 672 | 666 | 2,678 |
| | g) Other expenses | 4,995 | 6,704 | 3,799 | 20,904 |
| | Total expenses (II) | 33,345 | 39,600 | 27,287 | 134,674 |
| III | Profit before tax (I - II) | 4,240 | 8,893 | 3,747 | 20,875 |
| IV | Tax expense | | | | |
| | Current tax | 1,159 | 2,554 | 1,015 | 5,807 |
| | Deferred tax (credit) / charged | (31) | (283) | (13) | (354) |
| | | 1,128 | 2,271 | 1,002 | 5,453 |
| V | Net profit after tax (III - IV) | 3,112 | 6,622 | 2,745 | 15,422 |
| VI | Other comprehensive income | | | | |
| | (i) Items that will not be reclassified to profit or loss | (49) | (269) | 32 | (197) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 12 | 68 | (8) | 50 |
| | Other comprehensive income (Net of tax) (VI) | (37) | (201) | 24 | (147) |
| VII | Total comprehensive income for the period (V+VI) | 3,075 | 6,421 | 2,769 | 15,275 |
| VIII | Paid-up equity share capital (Face value INR 10 per share) | 1,467 | 1,467 | 1,467 | 1,467 |
| IX | Other equity (excluding revaluation reserves) | | | | 75,275 |
| X | Earnings per equity share (EPS) [Not annualised] [Refer note 3] | | | | |
| | a) Basic EPS (INR) | 25.31 | 53.86 | 22.33 | 125.44 |
| | b) Diluted EPS (INR) | 25.31 | 53.86 | 22.33 | 125.44 |

Notes

- The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee at a meeting held on 2nd August 2022 and approved by the Board of Directors at their meeting held on 2nd August 2022. The above results have been subjected to 'limited review' by the statutory auditors of the Company. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies
- The figures of the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter ended 31st December 2021, which were subjected to limited review.
- Earnings per equity share includes Ind AS impact of consolidation of 2,368,939 equity shares and 4,675 equity shares held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding (Staff Welfare) Trusts respectively.



For Ion Exchange (India) Limited

Rajesh Sharma

Rajesh Sharma
Chairman and Managing Director

Place : Mumbai
Date : 2nd August 2022

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

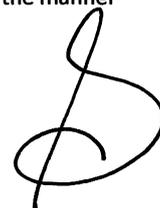
Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited consolidated financial results of Ion Exchange (India) Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Ion Exchange (India) Limited (which includes the financial information of branch at Bengaluru, IEI Shareholding (Staff Welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts (Seventeen trusts)) ("trusts") ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure I to the Statement
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office:

7. Emphasis of Matter

The auditors of ION Exchange Enviro Farms Limited (IEEFL), a subsidiary company has mentioned Emphasis of Matter in review report in respect of the matters stated below:

(A)The Hon'ble Supreme Court of India has dismissed the company's appeal against the order of securities appellate tribunal for refunding monies to investors with return and for winding up of scheme. Further the companies had submitted relevant details to SEBI and have initiated actions in line with the details submitted to SEBI which in December, 2015 had asked the company to pre deposit amount due to farm owners and close the scheme. The company has submitted that it shall get discharge certificates from balance farm owners within a period of two years from March 2016. As SEBI refused to accede to Company's request, company has preferred a fresh appeal at Securities Appellate Tribunal (SAT) on 9th February 2017- Appeal No. (I) 40 of 2017-citing practical difficulties in execution of the SEBI order for refund to all investors as investors have already received their lands/refunds as per the agreement. Appeal has been already admitted by SAT and certain hearings had taken place from time to time. The appeal was heard and vide order dated 18th October, 2019; SAT has dismissed the appeal. The company has filed a Review Petition before the SAT, Mumbai on 3rd December, 2019 for correction of factual errors in the said order. Further, based on the Legal Advice, pending final order from SAT on the Review Petition, an Appeal is filed in the Supreme Court Against order of SAT on 18th February 2020. As per the SAT hearing dated 19th March 2021, it was held that, there is not an error apparent on the face of the record and thus review application filed was dismissed by SAT. As such the appeal is set aside against the company and further vide order No. 2853/2021 dated 6th December 2021, the Supreme Court has granted liberty to the company to approach Securities and Exchange Board of India and request for reconsideration of the matter by producing additional material. The company has filed representation requesting reconsideration of the matter by filing additional documents through its advocates vide letter dated 2nd March, 2022. Further SEBI vide letter dated 17th May, 2022 has made certain observations and has advised the Company to provide for additional comments/documents. has made certain observations and has advised the Company to provide for additional comments/documents, which were submitted through their advocate vide letter dated 12th July 2022.

(B) Administrator's Appointment : SEBI had on 25th April 2019 under SEBI(Appointment of Administrator and Procedure for Refunding of Investors) Regulations 2018 had appointed an Administrator for selling the Land at Goa (Quepem) of the Company and Recovering the Dues however vide Letter dated 30th April 2019 .The Company has Requested the Recovery Office of SEBI to keep the proceedings in abeyance .Further, in view of the above developments the proceedings are in Abeyance or on hold as on date.

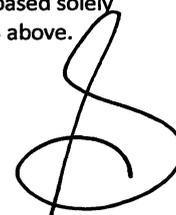
Maintenance expenses recoverable aggregating Rs. 1,31,47,650 (net of provision) considered as fully recoverable by the management from future crop sales/ land sales. In view of this no provision is considered necessary by the management.

Our opinion is not modified in respect of this matter.

8. We did not review the interim financial information of of a branch included in the unaudited standalone interim financial results of the Parent included in the Group, whose results reflect total revenues (before consolidation adjustments) of Rs. 2,534 lacs, total net profit after tax (before consolidation adjustments) of Rs. 80 lacs, and total comprehensive income (before consolidation adjustments) of Rs. 80 lacs, for the quarter ended 30 June 2022, as considered in the respective unaudited standalone interim financial results of the Parent included in the Group. The interim financial information of this branch has been reviewed by the branch auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial information of two Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs . 99 lacs, total net loss after tax (before consolidation adjustments) of Rs. 180 lacs, and total comprehensive loss (before consolidation adjustments) of Rs. 180 lacs, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.



B S R & Co. LLP

9. The Statement includes the interim financial information of Seventeen Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 4,134 lacs, total net loss after tax (before consolidation adjustments) of Rs. 278 lacs and total comprehensive income (before consolidation adjustments) of Rs. 244 lacs, for the quarter ended 30 June 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs. 45 lacs and total comprehensive income (before consolidation adjustments) of Rs. 45 lacs, for the quarter ended 30 June 2022 as considered in the unaudited consolidated financial results, in respect of four associates, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

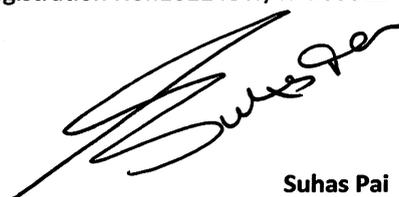
10. The Statement includes standalone unaudited financial information of the Parent which includes the interim financial information of IEI shareholding (Staff welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts (Seventeen trusts) which have not been reviewed, whose interim financial information reflects total revenue (before consolidation adjustments) of Rs. 11 lacs, total net profit after tax (before consolidation adjustments) of Rs. 0.4 lacs, and total comprehensive income (before consolidation adjustments) of Rs. 0.4 lacs for the quarter ended 30 June 2022, as considered in the respective standalone unaudited interim financial information of the Parent included in the Group. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our Conclusion on the Statement is not modified in respect of the above matter

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Suhas Pai

Partner

Membership No.: 119057

UDIN:22119057AOBBBQ7633

Mumbai

02 August 2022

B S R & Co. LLP

Annexure I

List of entities included in unaudited consolidated financial results.

| Sr. No | Name of component | Relationship |
|---------------|---|---------------------|
| 1 | Aqua Investments (India) Limited | Subsidiary |
| 2 | Watercare Investments (India) Limited | Subsidiary |
| 3 | Ion Exchange Enviro Farms Limited | Subsidiary |
| 4 | Ion Exchange Asia Pacific Pte Limited# | Subsidiary |
| 5 | IEI Environmental Management (M) Sdn. Bhd | Subsidiary |
| 6 | Ion Exchange LLC, USA | Subsidiary |
| 7 | Ion Exchange Projects and Engineering Limited | Subsidiary |
| 8 | Ion Exchange and Company LLC | Subsidiary |
| 9 | Ion Exchange Environment Management (BD) Limited | Subsidiary |
| 10 | Ion Exchange WTS (Bangladesh) Limited | Subsidiary |
| 11 | Global Composite & Structurals Limited | Subsidiary |
| 12 | Ion Exchange Safic Pty Ltd. | Subsidiary |
| 13 | Total Water Management Services (India) Limited | Subsidiary |
| 14 | Ion Exchange Purified Drinking Water Private Limited | Subsidiary |
| 15 | Ion Exchange Arbia for Water | Subsidiary |
| 16 | Ion Exchange Environment Management Limited (Earlier known as Ion Exchange Waterleau Limited) | Subsidiary |
| 17 | IEI Total Water Management, LDA | Subsidiary |
| 18 | Aquanomics Systems Limited | Associate |
| 19 | IEI Water-Tech (M) Sdn. Bhd ## | Associate |
| 20 | Ion Exchange Financials Products `Private Limited | Associate |
| 21 | Ion Exchange PSS Ltd ## | Associate |

Includes financial statements of Ion Exchange Asia Pacific (Thailand) Limited and PT Ion Exchange Asia Pacific – step down subsidiary of Ion Exchange Asia Pacific Pte Limited

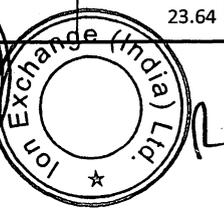
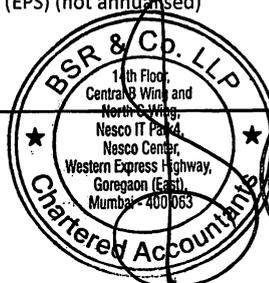
Holding through subsidiary company Ion Exchange Asia Pacific Pte Limited.

ION EXCHANGE (INDIA) LIMITED

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

Statement of Consolidated Financial Results for the quarter ended 30th June 2022

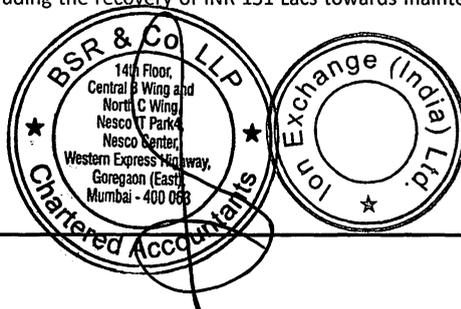
| Particulars | Quarter ended | | | INR in Lacs |
|---|-------------------------|---|-------------------------|-------------------------------------|
| | 30.06.2022 Unaudited | 31.03.2022 Audited (refer note 3) | 30.06.2021 Unaudited | Year ended 31.03.2022 Audited |
| I Revenue from operations | 38,240 | 49,636 | 31,412 | 157,687 |
| II Other income | 1,488 | 2,118 | 724 | 4,170 |
| III Total Income (I+II) | 39,728 | 51,754 | 32,136 | 161,857 |
| IV Expenses | | | | |
| a) Cost of materials consumed | 21,643 | 25,885 | 19,601 | 92,792 |
| b) Purchase of stock-in-trade | 1,589 | 1,352 | 779 | 4,319 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 441 | 1,317 | (1,526) | (2,537) |
| d) Employee benefits expense | 5,760 | 5,131 | 4,817 | 19,904 |
| e) Finance Costs | 224 | 245 | 277 | 995 |
| f) Depreciation and amortisation expense | 705 | 706 | 698 | 2,804 |
| g) Other expenses | 5,516 | 6,451 | 4,164 | 21,889 |
| Total expenses (IV) | 35,878 | 41,087 | 28,810 | 140,166 |
| V Profit before tax, before share of profit / (loss) of equity accounted investee (III-IV) | 3,850 | 10,667 | 3,326 | 21,691 |
| VI Share of profit of equity accounted investee (net of income tax) | 45 | (19) | 17 | 42 |
| VII Profit before tax (V+VI) | 3,895 | 10,648 | 3,343 | 21,733 |
| VIII Tax expense | | | | |
| Current tax | 1,188 | 2,583 | 1,031 | 5,887 |
| Deferred tax | (31) | (255) | (11) | (323) |
| | 1,157 | 2,328 | 1,020 | 5,564 |
| IX Net profit after tax (VII-VIII) | 2,738 | 8,320 | 2,323 | 16,169 |
| X Other Comprehensive Income | | | | |
| <u>Items that will not be reclassified to profit or loss</u> | | | | |
| (a) Remeasurement benefit of defined benefit plans | (49) | (281) | 32 | (209) |
| (b) Income tax expense on remeasurement benefit of defined benefit plans | 12 | 68 | (8) | 50 |
| <u>Items that will be reclassified to profit or loss</u> | | | | |
| Movement in foreign currency translation reserve | 93 | - | 1 | 59 |
| Total Other Comprehensive Income | 56 | (213) | 25 | (100) |
| XI Total Comprehensive Income (IX+X) | 2,794 | 8,107 | 2,348 | 16,069 |
| <u>Profit attributable to:</u> | | | | |
| Owners of the company | 2,802 | 8,307 | 2,388 | 16,278 |
| Non-Controlling Interests | (64) | 13 | (65) | (109) |
| Profit for the year | 2,738 | 8,320 | 2,323 | 16,169 |
| <u>Other Comprehensive Income attributable to:</u> | | | | |
| Owners of the company | 30 | (210) | 28 | (110) |
| Non-Controlling Interests | 26 | (3) | (3) | 10 |
| Other Comprehensive Income for the period | 56 | (213) | 25 | (100) |
| <u>Total Comprehensive Income attributable to:</u> | | | | |
| Owners of the company | 2,832 | 8,097 | 2,416 | 16,168 |
| Non-Controlling Interests | (38) | 10 | (68) | (99) |
| Total Comprehensive Income for the period | 2,794 | 8,107 | 2,348 | 16,069 |
| XII Paid-up equity share capital (Face value Rs. 10 per share) | 1,423 | 1,423 | 1,423 | 1,423 |
| XIII Other equity (excluding revaluation reserves) | | | | 64,143 |
| XIV Earnings per equity share (EPS) (not annualised) [Refer note 4] | | | | |
| a) Basic EPS (INR) | 23.64 | 70.07 | 20.14 | 137.30 |
| b) Diluted EPS (INR) | 23.64 | 70.07 | 20.14 | 137.30 |



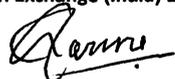
Notes:

- 1) The consolidated financial results include the results of its subsidiaries - Aqua Investments (India) Limited, Global Composites and Structurals Limited, IEI Environmental Management (M) Sdn. Bhd., Ion Exchange And Company LLC, Ion Exchange Arabia for Water, Ion Exchange Asia Pacific Pte. Ltd. (Consolidated), Ion Exchange Enviro Farms Limited (IEEFL), Ion Exchange Environment Management (BD) Limited, Ion Exchange Environment Management Limited, Ion Exchange LLC, Ion Exchange Projects And Engineering Limited, Ion Exchange Purified Drinking Water Private Limited, Ion Exchange Safic Pty. Limited, Ion Exchange WTS (Bangladesh) Limited, Total Water Management Services (India) Limited and Watercare Investments (India) Limited.
- 2) The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee at a meeting held on 2nd August 2022 and approved by the Board of Directors at their meeting held on 2nd August 2022. The above results have been subjected to 'limited review' by the statutory auditors of the Company. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.
- 3) The figures for the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2022 and the unaudited year to date figures upto 31st December 2021, which were subjected to limited review.
- 4) Earnings per equity share includes Ind AS impact of consolidation of 2,368,939 equity shares and 4,675 equity shares held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding (Staff Welfare) Trusts respectively.
- 5) With respect to the ongoing matter with SEBI of IEEFL (a subsidiary of the Company), the Company's appeal filed in Supreme Court came up for hearing on 6th December 2021. The Court considered report of SEBI empanelled Auditor who was appointed by IEEFL. After detailed hearing, Supreme Court while disposing off the matter, granted liberty to IEEFL to approach SEBI requesting to reconsider the matter by producing additional material, which has been duly complied. Further SEBI has advised IEEFL to provide some additional information. IEEFL has filed reply with additional documents for consideration of SEBI. IEEFL does not envisage any liability on this account and including the recovery of INR 131 Lacs towards maintenance expenses. The auditors of the IEEFL has expressed emphasis of matter.

Place : Mumbai
Date : 2nd August 2022



For Ion Exchange (India) Limited


Rajesh Sharma
Chairman and Managing Director

Segment wise Revenue, Results, Assets and Liabilities

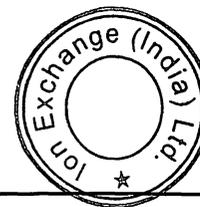
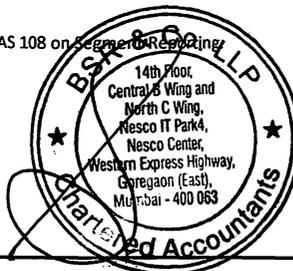
INR in Lacs

| PARTICULARS | Standalone | | | | Consolidated | | | |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| | Quarter ended | | Year Ended | | Quarter ended | | Year Ended | |
| | 30.06.2022 Unaudited | 31.03.2022 Audited | 30.06.2021 Unaudited | 31.03.2022 Audited | 30.06.2022 Unaudited | 31.03.2022 Audited | 30.06.2021 Unaudited | 31.03.2022 Audited |
| 1. Segment Revenue | | | | | | | | |
| a) Engineering | 18,594 | 29,841 | 17,224 | 89,994 | 20,236 | 32,084 | 17,668 | 93,514 |
| b) Chemicals | 13,780 | 14,319 | 11,602 | 52,562 | 14,581 | 15,146 | 12,513 | 55,793 |
| c) Consumer Products | 5,047 | 4,247 | 2,355 | 13,656 | 5,047 | 4,247 | 2,355 | 13,656 |
| d) Unallocated | - | 84 | - | 87 | - | 84 | - | 87 |
| Total | 37,421 | 48,491 | 31,181 | 156,299 | 39,864 | 51,561 | 32,536 | 163,050 |
| Less : Inter segment revenue | 1,624 | 1,925 | 1,124 | 5,363 | 1,624 | 1,925 | 1,124 | 5,363 |
| Net Sales / Income from Operations | 35,797 | 46,566 | 30,057 | 150,936 | 38,240 | 49,636 | 31,412 | 157,687 |
| 2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment] | | | | | | | | |
| a) Engineering | 984 | 5,580 | 1,209 | 9,392 | 805 | 7,318 | 917 | 10,675 |
| b) Chemicals | 3,032 | 3,043 | 2,519 | 11,252 | 3,133 | 3,448 | 2,727 | 12,080 |
| c) Consumer Products | 31 | (175) | (140) | (404) | 41 | (162) | (130) | (362) |
| d) Others | - | - | - | - | (4) | (57) | (3) | (77) |
| Total | 4,047 | 8,448 | 3,588 | 20,240 | 3,975 | 10,547 | 3,511 | 22,316 |
| Less: i) Finance Cost | 161 | 189 | 213 | 757 | 224 | 245 | 277 | 995 |
| ii) Other unallocable expenditure net off unallocable income | 405 | 247 | 359 | 1,670 | 442 | 315 | 426 | 1,845 |
| Add: Interest Income | 759 | 881 | 731 | 3,062 | 541 | 680 | 518 | 2,215 |
| Total Profit (+) / Loss (-) Before Taxation | 4,240 | 8,893 | 3,747 | 20,875 | 3,850 | 10,667 | 3,326 | 21,691 |
| 3 Segment Assets | | | | | | | | |
| a) Engineering | 103,803 | 106,594 | 94,480 | 106,594 | 108,821 | 111,831 | 97,920 | 111,831 |
| b) Chemicals | 29,074 | 28,568 | 26,775 | 28,568 | 31,557 | 30,283 | 27,848 | 30,283 |
| c) Consumer Products | 4,471 | 4,140 | 3,083 | 4,140 | 4,474 | 4,143 | 3,083 | 4,143 |
| d) Others | - | - | - | - | 1,158 | 1,147 | 1,230 | 1,147 |
| e) Unallocated | 29,052 | 27,366 | 23,335 | 27,366 | 16,392 | 15,137 | 11,159 | 15,137 |
| Total Assets | 166,400 | 166,668 | 147,673 | 166,668 | 162,402 | 162,541 | 141,240 | 162,541 |
| 4 Segment Liabilities | | | | | | | | |
| a) Engineering | 61,622 | 66,291 | 59,187 | 66,291 | 67,210 | 72,180 | 64,279 | 72,180 |
| b) Chemicals | 13,268 | 12,693 | 11,615 | 12,693 | 15,470 | 14,156 | 12,798 | 14,156 |
| c) Consumer Products | 3,975 | 3,988 | 2,940 | 3,988 | 3,975 | 3,988 | 2,940 | 3,988 |
| d) Others | - | - | - | - | 194 | 216 | 202 | 216 |
| e) Unallocated | 7,720 | 6,954 | 8,465 | 6,954 | 7,277 | 6,518 | 8,103 | 6,518 |
| Total Liabilities | 86,585 | 89,926 | 82,207 | 89,926 | 94,126 | 97,058 | 88,322 | 97,058 |

Notes:

1) Segments have been identified in line with the Ind AS 108 on Segment Reporting

Place : Mumbai
Date : 2nd August 2022



For Ion Exchange (India) Limited

Rajesh Sharma
Rajesh Sharma
Chairman and Managing Director