

 **ION EXCHANGE**
Refreshing the Planet

July 30, 2025

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: Outcome of the Board Meeting under Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. Wednesday, 30th July, 2025 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June, 2025. A copy of the said Unaudited Financial Results together with the Limited Review Report for the quarter ended 30th June, 2025 are enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 4:00 p.m.

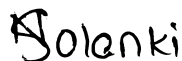
The above information is available on the website of the Company at www.ionexchange.global.com.

Kindly take the information on record.

Thanking You,

Yours faithfully,

For Ion Exchange (India) Limited



Nikisha Solanki

Company Secretary & Compliance Officer

ACS-50894

Encl.: As Stated Above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Ion Exchange (India) Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Ion Exchange (India) Limited** ("the Company"), which includes a branch located at Bengaluru, IEI Shareholding (Staff Welfare) Trusts - (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts - (Seventeen Trusts) ("Trusts") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. 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 Auditor as referred in paragraph 5 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of one branch included in the Statement whose interim financial information reflect total revenue of Rs. 2,455.78 lacs, total net loss after tax of Rs. 4.15 lacs and total comprehensive loss of Rs. 4.15 lacs for the quarter ended June 30, 2025, as considered in this Statement. The interim financial information of this branch has been reviewed by the branch auditor whose reports has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the branch, is based solely on the report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

6. The Statement includes the interim financial information of IEI Shareholding (Staff Welfare) Trusts - (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts - (Seventeen Trusts) ("Trusts") which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 27.77 lacs, total net profit after tax of Rs 18.34 lacs and total comprehensive income of Rs. 18.34 lacs for the quarter ended June 30, 2025, 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 our reliance on the interim financial information certified by the Management.

7. The standalone financial results of the Company for the quarter ended June 30, 2024, prepared in accordance with Ind AS included in this Statement, have been reviewed by predecessor auditor. The reports of the predecessor auditor on this comparative financial information dated August 02, 2024, expressed an unmodified conclusion.

Our conclusion on the statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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Pallavi Sharma
Partner
Membership No. 113861
UDIN: 25113861BMJICG4509

Place: Mumbai
Date: July 30, 2025

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Statement of unaudited standalone financial results for the quarter ended 30th June 2025

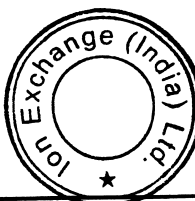
Particulars		Quarter ended			INR in Lacs
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Unaudited (refer Note 3)	Unaudited	Audited
I	Income				
	a) Revenue from operations	51,783	78,511	51,609	254,006
	b) Other income	1,952	1,515	1,263	5,115
	Total income	53,735	80,026	52,872	259,121
II	Expenses				
	a) Cost of materials consumed (refer note 4)	29,437	49,950	29,805	154,183
	b) Purchase of stock-in-trade	2,949	2,951	2,376	10,781
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,239)	(1,017)	(684)	(1,522)
	d) Employee benefits expense	7,680	7,183	7,046	27,478
	e) Finance costs	166	253	166	838
	f) Depreciation and amortisation expense	1,103	1,066	935	3,999
	g) Other expenses	7,335	11,116	7,008	34,562
	Total expenses	47,431	71,502	46,652	230,319
III	Profit before tax (I - II)	6,304	8,524	6,220	28,802
IV	Tax expense				
	Current tax	1,456	2,409	1,639	7,300
	Deferred tax charge / (credit)	160	(343)	(2)	54
	Total tax expense	1,616	2,066	1,637	7,354
V	Profit after tax (III - IV)	4,688	6,458	4,583	21,448
VI	Other comprehensive income				
	<u>Items that will not be reclassified to profit or loss</u>				
	(a) Remeasurement benefit of defined benefit plans	(3)	78	(30)	(11)
	(b) Income tax expense on remeasurement benefit of defined benefit plans	1	(19)	7	3
	Other comprehensive income / (loss) (net of tax) (VI)	(2)	59	(23)	(8)
VII	Total comprehensive income (V+VI)	4,686	6,517	4,560	21,440
VIII	Paid-up equity share capital (Face value INR 1 per share)	1,467	1,467	1,467	1,467
IX	Other equity				125,564
X	Earnings per equity share (EPS) [Refer note 2]				
	(not annualised, except for the year ended 31st March 2025)				
	a) Basic EPS (INR)	3.814	5.253	3.729	17.447
	b) Diluted EPS (INR)	3.814	5.253	3.729	17.447

Notes:

- The above unaudited standalone 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 their meeting held on 30th July 2025 and approved by the Board of Directors at their meeting held on 30th July 2025. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- Earnings per equity share includes Ind AS impact of consolidation of 23,689,390 equity shares of INR 1 each and 46,750 equity shares of 1 each held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding (Staff Welfare) Trusts respectively.
- The figures for the quarter ended 31st March 2025 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 2024, which were subjected to limited review.
- Cost of material consumed includes direct expenses incurred on contracts of INR 1,810 Lacs for the quarter ended 30th Jun 2025, INR 2,402 Lacs for the quarter ended 31st March 2025, INR 1,363 Lacs for the quarter ended 30th Jun 2024 and INR 8,319 Lacs for the year ended 31st March 2025.



Place : Mumbai
Date : 30th July 2025



For Ion Exchange (India) Limited

RAJESH CHANDRABHAN SHARMA
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Rajesh Sharma
Executive Chairman

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Indraneel Dutt
Managing Director & CEO

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Ion Exchange (India) Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ion Exchange (India) Limited ("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 June 30, 2025 ("the Statement") [which includes the branch of the Group located at Bengaluru, IEI Shareholding (Staff Welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts - (Seventeen Trusts) ("Trusts")] being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the 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	Wholly owned Subsidiary
5.	Ion Exchange LLC	Wholly owned Subsidiary
6.	Ion Exchange Projects and Engineering Limited	Subsidiary
7.	Ion Exchange and Company LLC	Subsidiary
8.	Ion Exchange Environment Management (BD) Limited	Wholly owned Subsidiary
9.	Ion Exchange WTS (Bangladesh) Limited	Wholly owned Subsidiary
10.	Ion Exchange Safic Pty Ltd.	Subsidiary
11.	Total Water Management Services (India) Limited	Subsidiary
12.	Ion Exchange Purified Drinking Water Private Limited	Wholly owned Subsidiary
13.	Ion Exchange Arabia for Water	Subsidiary
14.	Ion Exchange Europe LDA	Subsidiary
15.	Mapril - Produtos Químicos e Máquinas Para A Industria LDA	Wholly owned Subsidiary
16.	Ion Exchange Asia Pacific (Thailand) Limited	Step-down- Subsidiary
17.	PT Ion Exchange Asia Pacific	Step-down- Subsidiary
18.	Aquanomics Systems Limited	Associate
19.	Ion Exchange Financial Products Private Limited	Associate of subsidiary
20.	Ion Exchange PSS Co. Ltd	Associate of subsidiary

5. 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 auditor and other auditors referred to in paragraph 7 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The auditors of Ion Exchange Enviro Farms Limited (IEEFL), a subsidiary company have mentioned an Emphasis of Matter in their review report in respect of the matters stated below:

- a. The Hon'ble Supreme Court of India 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 Company 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 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 preferred a fresh appeal at Securities Appellate Tribunal (SAT) on February 9, 2017- Appeal No. (I) 40 of 2017- citing practical difficulties in execution of the SEBI order for refund to all investors as investors already received their lands/refunds as per the agreement. Appeal admitted by SAT and certain hearings had taken place from time to time. The appeal was heard and vide order dated October 18, 2019; SAT dismissed the appeal. The Company filed a Review Petition before the SAT, Mumbai on December 3, 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 February 18, 2020. As per the SAT hearing dated March 19, 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 December 6, 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 filed representation requesting reconsideration of the matter by filing additional documents through its advocates vide letter dated March 2, 2022. Further SEBI vide letter dated May 17, 2022 made certain observations and advised the Company to provide for additional comments/documents, which were submitted through their advocate vide letter dated July 12, 2022.

Thereafter, SEBI appointed M/S. Skvm & Co as a forensic auditor who examined the documents and records of the Company in order to submit his report to SEBI. The Company submitted the required documents to SEBI's Auditor. Further during the course of audit queries raised by M/S. Skvm & Co have been addressed by the Company's counsel. Based on the report submitted by the Auditor to SEBI, SEBI sought certain clarifications from the Company and the same were complied therewith. SEBI vide letter dated May 16, 2024 directed the Company to deposit an amount of Rs. 22.02 crores towards repayment of money to the investors. IEEFL represented to SEBI to reconsider the matter in line with the Audit findings. SEBI vide email dated August 7, 2024 rejected company's request. Company filed appeal with SAT which came for hearing on October 17, 2024. In the hearing the counsel for SEBI made a statement that SEBI will not initiate any recovery proceedings till the next date of hearing which is February 10, 2025, thereafter the next date of hearing is on October 14, 2025.

- b. Administrator's Appointment: SEBI on April 25, 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 date April 30, 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.

Our conclusion on the Statement is not modified in respect of these matters.

- 7. We did not review the interim financial information of one branch included in standalone unaudited interim financial results of the entity included in the Group, whose interim financial information reflect total revenues of Rs. 2,455.78 lacs, total net loss after tax of Rs. 4.15 lacs and total comprehensive loss of Rs. 4.15 lacs for the quarter ended June 30, 2025, as considered in the standalone unaudited interim financial results of the entity included in the Group. The interim financial information of this branch has been reviewed by the branch auditor whose reports 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 consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 3,628.07 lacs, total net profit after tax of Rs. 47.95 lacs and total comprehensive income of Rs. 47.73 lacs for the quarter ended June 30, 2025, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the 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 on the Statement is not modified in respect of these matters.

- 8. The consolidated unaudited financial results includes the interim financial information of thirteen subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 5,834.41 lacs, total profit after tax of Rs. 55.30 lacs and total comprehensive income of Rs. 2,847.26 lacs for the quarter ended June 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 45.74 lacs for the quarter ended June 30, 2025 and total comprehensive income of Rs. 38.43 lacs for the quarter ended June 30, 2025 as considered in the Statement, in respect of three associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

9. The Consolidated unaudited financial results includes the interim financial information of IEI Shareholding (Staff Welfare) Trusts - (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts - (Seventeen Trusts) ("Trusts") which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 27.77 lacs, total net profit after tax of Rs 18.34 lacs and total comprehensive income of Rs. 18.34 lacs for the quarter ended June 30, 2025, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

10. The consolidated financial results of the Company for the quarter ended June 30, 2024 prepared in accordance with Ind AS, included in this Statement, were reviewed by predecessor auditor. The reports of the predecessor auditor on this comparative financial information dated August 2, 2024, expressed an unmodified conclusion.

Our conclusion on the statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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Pallavi Sharma
Partner
Membership No. 113861
UDIN: 25113861BMJICH2403

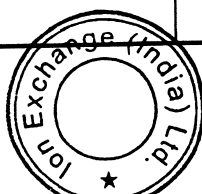
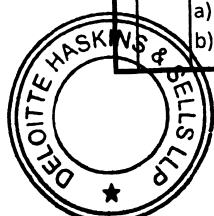
Place: Mumbai
Date: July 30, 2025

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Statement of unaudited consolidated financial results for the quarter ended 30th June 2025

Particulars		Quarter ended			INR in Lacs
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
I	Income				
	a) Revenue from operations	58,319	83,456	56,757	273,711
	b) Other income	1,774	1,484	1,107	4,861
	Total Income	60,093	84,940	57,864	278,572
II	Expenses				
	a) Cost of materials consumed (refer note 5)	31,841	52,325	31,724	163,554
	b) Purchase of stock-in-trade	2,949	2,951	2,376	10,781
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(432)	(1,152)	(215)	(1,794)
	d) Employee benefits expense	9,613	8,890	8,686	34,153
	e) Finance costs	256	361	293	1,346
	f) Depreciation and amortisation expense	1,226	1,183	1,044	4,449
	g) Other expenses	8,094	11,858	7,765	37,635
	Total expenses	53,547	76,416	51,673	250,124
III	Profit before tax, before share of profit / (loss) of associates	6,546	8,524	6,191	28,448
IV	Share of profit / (loss) of associates (net of income tax)	46	(10)	36	100
V	Profit before tax (III+IV)	6,592	8,514	6,227	28,548
VI	Tax expense				
	Current tax	1,602	2,502	1,751	7,688
	Deferred tax charge / (credit)	146	(312)	(2)	35
	Total tax expense	1,748	2,190	1,749	7,723
VII	Profit after tax (V-VI)	4,844	6,324	4,478	20,825
VIII	Other Comprehensive Income				
	<u>Items that will not be reclassified to profit or loss</u>				
	(a) Remeasurement benefit of defined benefit plans	(3)	55	(30)	(34)
	(b) Income tax expense on remeasurement benefit of defined benefit plans	1	(19)	7	3
	(c) Share of OCI of associates	(7)	(29)	-	(29)
	<u>Items that will be reclassified to profit or loss</u>				
	(a) Movement in foreign currency translation reserve	218	85	(13)	77
	Other Comprehensive Income / (Loss)	209	92	(36)	17
IX	Total Comprehensive Income (VII+VIII)	5,053	6,416	4,442	20,842
	<u>Profit attributable to:</u>				
	Owners of the company	4,870	6,335	4,496	20,781
	Non-Controlling Interests	(26)	(11)	(18)	44
	Profit for the period	4,844	6,324	4,478	20,825
	<u>Other Comprehensive Income attributable to:</u>				
	Owners of the company	206	92	(48)	(7)
	Non-Controlling Interests	3	-	12	24
	Other Comprehensive Income for the period	209	92	(36)	17
	<u>Total Comprehensive Income attributable to:</u>				
	Owners of the company	5,076	6,427	4,448	20,774
	Non-Controlling Interests	(23)	(11)	(6)	68
	Total Comprehensive Income for the period	5,053	6,416	4,442	20,842
X	Paid-up equity share capital (Face value INR 1 per share)	1,423	1,423	1,423	1,423
XI	Other equity				119,365
XII	Earnings per equity share (EPS) [Refer note 4] (not annualised, except for the year ended 31st March 2025)				
	a) Basic EPS (INR)	4.108	5.344	3.792	17.530
	b) Diluted EPS (INR)	4.108	5.344	3.792	17.530

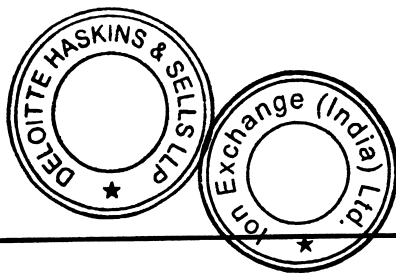

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Notes:

- 1) The consolidated financial results include the results of its subsidiaries - Aqua Investments (India) Limited, 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 Europe LDA, 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, Mapril - Produtos Químicos e Máquinas Para A Industria LDA, Total Water Management Services (India) Limited, Watercare Investments (India) Limited, and also includes share of profit / (loss) of its associates - Aquanomics Systems Limited, Ion Exchange Financial Products Private Limited, Ion Exchange PSS Co. Limited.
- 2) The above unaudited consolidated 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 their meeting held on 30th July 2025 and approved by the Board of Directors at their meeting held on 30th July 2025. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3) The figures of the quarter ended 31st March 2025 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 2024, which were subjected to limited review.
- 4) Earnings per equity share includes Ind AS impact of consolidation of 23,689,390 equity shares of INR 1 each and 46,750 equity shares of INR 1 each held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding (Staff Welfare) Trusts respectively.
- 5) Cost of material consumed includes direct expenses incurred on contracts of INR 1,943 Lacs for the quarter ended 30th Jun 2025, INR 2,565 Lacs for the quarter ended 31st March 2025, INR 1,462 Lacs for the quarter ended 30th Jun 2024 and INR 8,864 Lacs for the year ended 31st March 2025.
- 6) 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 empaneled 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. SEBI has thereafter appointed Auditors to submit report thereon. Auditors have submitted their report to SEBI. Based on the report SEBI sought certain clarifications and IEEFL has provided clarifications in the matter. SEBI vide letter dated 16th May 2024 has directed IEEFL to deposit an amount of INR 2,202 Lacs towards repayment of money to the Investors. IEEFL has represented to SEBI to reconsider the matter in line with the Audit findings. SEBI vide email dated 7th August 2024 rejected company's request. Company has filed appeal with SAT which came up for hearing on 17th October 2024. In the hearing the counsel for SEBI made a statement that SEBI will not initiate any recovery proceedings till the next date of hearing. SEBI filed its reply and IEEFL has filed its rejoinder. The matter will come up for hearing on 14th October 2025. IEEFL does not envisage any liability on this account. The auditors of the IEEFL has included an 'Emphasis of matter' in their review report on this account.

Place: Mumbai
Date: 30th July 2025

**For Ion Exchange (India) Limited**

RAJESH CHANDRABH AN SHARMA
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Date: 2025.07.30 16:40:41 +05'30'

Rajesh Sharma
Executive Chairman

INDRANEE L DUTT
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Date: 2025.07.30 16:43:01 +05'30'

Indraneel Dutt
Managing Director & CEO

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30th June 2025

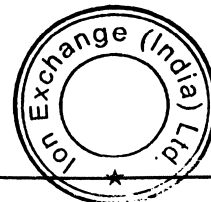
INR in Lacs

PARTICULARS	Standalone				Consolidated			
	Quarter ended			Year ended	Quarter ended			Year ended
	30.06.2025 Unaudited	31.03.2025 Unaudited	30.06.2024 Unaudited	31.03.2025 Audited	30.06.2025 Unaudited	31.03.2025 Unaudited	30.06.2024 Unaudited	31.03.2025 Audited
1. Segment Revenue								
a) Engineering	29,444	53,590	31,446	163,687	31,795	55,532	32,348	170,382
b) Chemicals	14,705	19,278	15,697	68,826	18,890	22,280	19,943	81,835
c) Consumer Products	9,022	7,786	6,602	29,015	9,022	7,786	6,602	29,015
d) Others	-	-	-	-	-	1	-	1
e) Unallocated	-	109	2	111	-	109	2	111
Total	53,171	80,763	53,747	261,639	59,707	85,708	58,895	281,344
Less : Inter segment revenue	1,388	2,252	2,138	7,633	1,388	2,252	2,138	7,633
Net Sales / Income from Operations	51,783	78,511	51,609	254,006	58,319	83,456	56,757	273,711
2. Segment Results								
a) Engineering	2,748	3,866	2,238	11,271	2,776	4,120	1,875	10,912
b) Chemicals	4,111	5,121	4,299	19,253	4,670	5,224	4,983	20,657
c) Consumer Products	(108)	(529)	(346)	(1,540)	(93)	(517)	(339)	(1,494)
d) Others	-	-	-	-	-	59	(2)	(24)
Total	6,751	8,458	6,191	28,984	7,353	8,886	6,517	30,051
Less: i) Finance Cost	166	253	166	838	256	361	293	1,346
ii) Other unallocable expenditure net off unallocable income	1,178	912	884	3,606	1,247	1,068	941	3,856
Add: Interest Income	897	1,231	1,079	4,262	696	1,067	908	3,599
Total Profit / (Loss) Before Taxation	6,304	8,524	6,220	28,802	6,546	8,524	6,191	28,448
3 Segment Assets								
a) Engineering	170,156	175,666	154,167	175,666	177,031	182,166	159,656	182,166
b) Chemicals	81,802	73,494	42,452	73,494	98,921	89,224	59,975	89,224
c) Consumer Products	11,009	8,653	6,449	8,653	11,012	8,656	6,452	8,656
d) Others	-	-	-	-	1,635	1,629	1,557	1,629
e) Unallocated	33,419	31,323	37,678	31,323	18,647	17,018	23,481	17,018
Total Assets	296,386	289,136	240,746	289,136	307,246	298,693	251,121	298,693
4 Segment Liabilities								
a) Engineering	99,865	101,862	90,718	101,862	103,964	105,718	93,060	105,718
b) Chemicals	46,133	43,496	17,909	43,496	58,491	55,111	31,304	55,111
c) Consumer Products	10,419	7,475	5,806	7,475	10,419	7,475	5,806	7,475
d) Others	-	-	-	-	143	171	207	171
e) Unallocated	8,251	9,272	14,316	9,272	8,227	9,269	14,321	9,269
Total Liabilities	164,668	162,105	128,749	162,105	181,244	177,744	144,698	177,744

Notes:

- 1) Segments have been identified in line with the Ind AS 108 'Operating Segment'.

Place : Mumbai
Date : 30th July 2025



For Ion Exchange (India) Limited

RAJESH
CHANDRABHA
N SHARMA
Rajesh Sharma
Executive Chairman

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INDRANEE
L DUTT
Indraneel Dutt
Managing Director & CEO

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