

 **ION EXCHANGE**
Refreshing the Planet

January 23, 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: Intimation on the outcome of Board meeting and Integrated Filing (Financial) 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 hereby submit the Unaudited Financial Results on Standalone and Consolidated basis along with Independent Auditor's Limited Review Report for the third quarter and nine months ended on 31st December, 2024 which have been approved by the Board of Directors at its meeting held today i.e. 23rd January, 2025.

Further, In Compliance with the Securities and Exchange Board of India circular dated 31st December 2024, please also find attached the Integrated Filing (Financial) for the quarter and nine months ended 31st December 2024.

Please note that the Board meeting commenced at 11:00 a.m. and concluded at 5:00 p.m.

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

Kindly take the information on your record.

Thanking You,

Yours faithfully,
For Ion Exchange (India) Limited


Milind Puranik
Company Secretary & Compliance Officer
ACS-4824



Encl: As Stated Above

ION EXCHANGE (INDIA) LTD. | CIN: L74999MH1964PLC014258

Ion House Vashi, Plot No.2, Sector 18, Vashi Navi Mumbai 400 705. | Board: +91 22 6867 2300 / 2777 0000

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: ieil@ionexchange.co.in | Web: www.ionindia.com

**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 and nine months ended December 31, 2024 ("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.

Deloitte Haskins & Sells LLP

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. 3,636.21 lacs and Rs. 9,776.77 lacs, total net profit after tax of Rs. 243.94 lacs and Rs. 387.30 lacs and total comprehensive income of Rs. 243.94 lacs and Rs. 387.30 lacs for the quarter and nine months ended December 31, 2024, respectively, 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. 25.53 lacs and Rs. 421.84 lacs, total net profit after tax of Rs 29.16 lacs and Rs. 387.39 lacs and total comprehensive income of Rs. 29.16 lacs and Rs. 387.39 lacs for the quarter and nine months ended December 31, 2024, respectively, 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 this matter.

7. The standalone financial results of the Company for the quarter and nine months ended December 31, 2023, and for the year ended March 31, 2024 prepared in accordance with Ind AS included in this Statement, have been reviewed / audited by predecessor auditor. The reports of the predecessor auditor on this comparative financial information dated January 25, 2024 and May 29, 2024, respectively, expressed an unmodified conclusion / opinion, respectively.

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: 25113861BMJHZO6945

Place: Mumbai
Date: January 23, 2025

Statement of unaudited standalone financial results for the quarter and nine months ended 31st December 2024

INR in Lacs

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited (refer Note 3)	31.12.2024 Unaudited	31.12.2023 Unaudited (refer Note 3)	31.03.2024 Audited
I	Income						
	a) Revenue from operations	64,993	58,893	51,236	175,495	144,539	218,004
	b) Other income	1,076	1,261	988	3,600	3,001	4,704
	Total income	66,069	60,154	52,224	179,095	147,540	222,708
II	Expenses						
	a) Cost of materials consumed	39,180	35,248	29,177	104,233	83,326	130,135
	b) Purchase of stock-in-trade	2,933	2,521	2,293	7,830	6,548	9,062
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	9	170	(273)	(505)	(742)	(216)
	d) Employee benefits expense	6,730	6,519	5,723	20,295	17,554	24,187
	e) Finance costs	205	214	155	585	549	673
	f) Depreciation and amortisation expense	1,021	977	851	2,933	2,391	3,295
	g) Other expenses	8,698	7,740	7,422	23,446	19,913	28,137
	Total expenses	58,776	53,389	45,348	158,817	129,539	195,273
III	Profit before tax (I - II)	7,293	6,765	6,876	20,278	18,001	27,435
IV	Tax expense						
	Current tax	1,494	1,758	1,996	4,891	4,913	6,737
	Deferred tax charge / (credit)	466	(67)	(90)	397	(147)	288
	Total tax expense	1,960	1,691	1,906	5,288	4,766	7,025
V	Profit after tax (III - IV)	5,333	5,074	4,970	14,990	13,235	20,410
VI	Other comprehensive income						
	<u>Items that will not be reclassified to profit or loss</u>						
	(a) Remeasurement benefit of defined benefit plans	(30)	(29)	(79)	(89)	(236)	(118)
	(b) Income tax expense on remeasurement benefit of defined benefit plans	7	8	19	22	59	30
	Other comprehensive (loss) (net of tax) (VI)	(23)	(21)	(60)	(67)	(177)	(88)
VII	Total comprehensive income for the period (V+VI)	5,310	5,053	4,910	14,923	13,058	20,322
VIII	Paid-up equity share capital (Face value INR 1 per share)	1,467	1,467	1,467	1,467	1,467	1,467
IX	Other equity						105,968
X	Earnings per equity share (EPS) [Not annualised]						
	[Refer note 2]						
	a) Basic EPS (INR)	4.338	4.127	4.043	12.194	10.765	16.603
	b) Diluted EPS (INR)	4.338	4.127	4.043	12.194	10.765	16.603

Notes:

- 1) The above standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended have been reviewed by the Audit Committee at their meeting held on 23rd January 2025 and approved by the Board of Directors at their meeting held on 23rd January 2025. The financial results are prepared in accordance with the Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies and principles.
- 2) 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.
- 3) Global Composites And Structural Limited and Ion Exchange Environment Management Limited has amalgamated with Ion Exchange (India) Limited as per scheme of amalgamation approved by the Mumbai bench of National Company Law Tribunal on 21st February 2024. The scheme has taken effect from the appointed date i.e., 1st April, 2023. Both the above schemes of merger have been accounted under 'the pooling of interests method' i.e., in accordance with Appendix C of Ind AS 103 – Business Combinations and comparatives have been restated for the merger from the beginning of the previous year i.e., 1st April 2022.

For Ion Exchange (India) Limited

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Rajesh Sharma
Executive Chairman

Place : Mumbai
Date : 23rd January 2025



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 and nine months ended December 31, 2024 ("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 Financials 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 had 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.

- b. Administrator's Appointment: SEBI as 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 a branch included in standalone unaudited interim financial results of the entity included in the Group, whose interim financial information reflect total revenues of Rs. 3,636.21 lacs and Rs. 9,776.77 lacs, total net profit after tax of Rs. 243.94 lacs and Rs. 387.30 lacs and total comprehensive income of Rs. 243.94 lacs and Rs. 387.30 lacs for the quarter and nine months ended December 31, 2024, respectively, as considered in the respective standalone unaudited interim financial results of the entities 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 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information total revenues of Rs. 3,197.68 lacs and Rs. 10,573.85 lacs, total net loss after tax of Rs. 594.41 lacs and Rs. 1,743.04 lacs and total comprehensive loss of Rs. 728.43 lacs and Rs. 1,774.10 lacs for the quarter and nine months ended December 31, 2024, respectively, 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 12 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 4,510.72 lacs and Rs. 14,852.55 lacs, total profit after tax of Rs. 311.38 lacs and Rs. 1,113.99 lacs and total comprehensive income of Rs. 1,104.66 lacs and Rs. 6,953.58 lacs for the quarter and nine months ended December 31, 2024, respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 55.47 lacs and Rs. 109.80 lacs for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income of Rs. 55.47 lacs and Rs. 109.80 lacs for the quarter and nine months ended December 31, 2024 respectively, 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 this matter.

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. 25.53 lacs and Rs.421.84 lacs, total net profit after tax of Rs 29.16 lacs and Rs. 387.39 lacs and total comprehensive income of Rs. 29.16 lacs and Rs. 387.39 lacs for the quarter and nine months ended December 31, 2024, respectively, 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 and nine months ended December 31, 2023, and for the year ended March 31, 2024 prepared in accordance with Ind AS, included in this Statement, were reviewed / audited by predecessor auditor. The reports of the predecessor auditor on this comparative financial information dated January 25, 2024 and May 29, 2024, respectively, expressed an unmodified conclusion / opinion, respectively.

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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Date: 2025.01.23
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Pallavi Sharma
Partner
Membership No. 113861
UDIN: 25113861BMJHZP8598

Place: Mumbai
Date: January 23, 2025

ION EXCHANGE (INDIA) LIMITED

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

Statement of unaudited consolidated financial results for the quarter and nine months ended 31st December 2024

Particulars		Quarter ended			Nine months ended		INR in Lacs
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	a) Revenue from operations	69,051	64,447	55,385	190,255	156,604	234,785
	b) Other income	835	1,435	881	3,377	2,703	4,388
	Total Income	69,886	65,882	56,266	193,632	159,307	239,173
II	Expenses						
	a) Cost of materials consumed	41,696	37,809	30,693	111,229	89,300	137,463
	b) Purchase of stock-in-trade	2,933	2,521	2,293	7,830	6,548	9,062
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(973)	546	149	(642)	(695)	(57)
	d) Employee benefits expense	8,427	8,150	7,184	25,263	21,573	29,655
	e) Finance costs	330	362	322	985	883	1,206
	f) Depreciation and amortisation expense	1,133	1,089	962	3,266	2,599	3,641
	g) Other expenses	9,421	8,591	8,008	25,777	21,903	31,467
	Total expenses	62,967	59,068	49,611	173,708	142,111	212,437
III	Profit before tax, before share of profit / (loss) of equity accounted investee (I-II)	6,919	6,814	6,655	19,924	17,196	26,736
IV	Share of profit of equity accounted investee (net of income tax)	56	18	63	110	175	154
V	Profit before tax (III+IV)	6,975	6,832	6,718	20,034	17,371	26,890
VI	Tax expense						
	Current tax	1,567	1,868	2,083	5,186	5,219	7,099
	Deferred tax charge / (credit)	449	(100)	(89)	347	(139)	255
	Total tax expense	2,016	1,768	1,994	5,533	5,080	7,354
VII	Profit after tax (V-VI)	4,959	5,064	4,724	14,501	12,291	19,536
VIII	Other Comprehensive Income						
	<u>Items that will not be reclassified to profit or loss</u>						
	(a) Remeasurement benefit of defined benefit plans	(30)	(29)	(79)	(89)	(236)	(126)
	(b) Income tax expense on remeasurement benefit of defined benefit plans	7	8	19	22	59	30
	<u>Items that will be reclassified to profit or loss</u>						
	(a) Movement in foreign currency translation reserve	(68)	73	38	(8)	89	68
	Other Comprehensive Income / (Loss) (VIII)	(91)	52	(22)	(75)	(88)	(28)
IX	Total Comprehensive Income (VII+VIII)	4,868	5,116	4,702	14,426	12,203	19,508
	<u>Profit attributable to:</u>						
	Owners of the company	4,856	5,094	4,746	14,446	12,323	19,602
	Non-Controlling Interests	103	(30)	(22)	55	(32)	(66)
	Profit for the period	4,959	5,064	4,724	14,501	12,291	19,536
	<u>Other Comprehensive Income attributable to:</u>						
	Owners of the company	(95)	44	(23)	(99)	(98)	(29)
	Non-Controlling Interests	4	8	1	24	10	1
	Other Comprehensive Income for the period	(91)	52	(22)	(75)	(88)	(28)
	<u>Total Comprehensive Income attributable to:</u>						
	Owners of the company	4,761	5,138	4,723	14,347	12,225	19,573
	Non-Controlling Interests	107	(22)	(21)	79	(22)	(65)
	Total Comprehensive Income for the period	4,868	5,116	4,702	14,426	12,203	19,508
X	Paid-up equity share capital (Face value INR 1 per share)	1,423	1,423	1,423	1,423	1,423	1,423
XI	Other equity						100,368
XII	Earnings per equity share (EPS) (not annualised) [Refer note 4]						
	a) Basic EPS (INR)	4.096	4.297	4.003	12.185	10.395	16.534
	b) Diluted EPS (INR)	4.096	4.297	4.003	12.185	10.395	16.534



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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 and Watercare Investments (India) Limited.
- 2) IEI Environmental Management Sdn. Bhd. has filed for winding-up in March 2024. Further, Global Composites And Structural Limited, and Ion Exchange Environment Management Limited has amalgamated with Ion Exchange (India) Limited as per scheme of amalgamation approved by the Mumbai bench of National Company Law Tribunal on 21st February 2024. The scheme has taken effect from the appointed date i.e., 1st April, 2023. The above schemes of merger have been accounted under 'the pooling of interests method' i.e., in accordance with Appendix C of Ind AS 103 – Business Combinations.
- 3) The above consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, have been reviewed by the Audit Committee at their meeting held on 23rd January 2025 and approved by the Board of Directors at their meeting held on 23rd January 2025. The financial results are prepared in accordance with the Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies and principles.
- 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) 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 the matter will come up for hearing on 10th February 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: 23rd January 2025



For Ion Exchange (India) Limited

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Rajesh Sharma
Executive Chairman

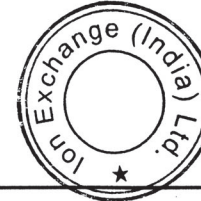
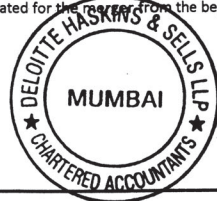
Unaudited Segment wise Revenue, Results, Assets and Liabilities for quarter and nine month ended 31st December 2024

INR in Lacs

PARTICULARS	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited (refer note 2)	31.12.2024 Unaudited	31.12.2023 Unaudited (refer note 2)	31.03.2024 Audited	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1. Segment Revenue												
a) Engineering	41,733	36,918	30,682	110,097	87,137	138,031	43,011	39,491	32,116	114,850	92,215	145,142
b) Chemicals	17,154	16,697	16,006	49,548	43,958	61,176	19,934	19,678	18,721	59,555	50,945	70,845
c) Consumer Products	7,716	6,911	6,302	21,229	18,094	25,370	7,716	6,911	6,302	21,229	18,094	25,370
d) Others	-	-	-	-	-	-	-	-	-	-	-	1
e) Unallocated	-	-	(34)	2	(34)	68	-	-	(34)	2	(34)	68
Total	66,603	60,526	52,956	180,876	149,155	224,645	70,661	66,080	57,105	195,636	161,220	241,426
Less : Inter segment revenue	1,610	1,633	1,720	5,381	4,616	6,641	1,610	1,633	1,720	5,381	4,616	6,641
Net Sales / Income from Operations	64,993	58,893	51,236	175,495	144,539	218,004	69,051	64,447	55,385	190,255	156,604	234,785
2. Segment Results												
a) Engineering	2,843	2,324	2,687	7,405	6,704	11,593	2,565	2,352	2,397	6,792	5,823	11,193
b) Chemicals	4,991	4,842	4,538	14,132	11,935	16,607	5,229	5,221	4,929	15,433	12,822	17,603
c) Consumer Products	(313)	(352)	(156)	(1,011)	(353)	(644)	(292)	(346)	(145)	(977)	(319)	(596)
d) Others	-	-	-	-	-	-	(68)	(13)	(52)	(83)	(42)	(109)
Total	7,521	6,814	7,069	20,526	18,286	27,556	7,434	7,214	7,129	21,165	18,284	28,091
Less: i) Finance Cost	205	214	155	585	549	673	330	362	322	985	883	1,206
ii) Other unallocable expenditure net off unallocable income	955	855	945	2,694	2,504	3,471	949	898	906	2,788	2,533	3,599
Add: Interest Income	932	1,020	907	3,031	2,768	4,023	764	860	754	2,532	2,328	3,450
Total Profit (+) / Loss (-) Before Taxation	7,293	6,765	6,876	20,278	18,001	27,435	6,919	6,814	6,655	19,924	17,196	26,736
3. Segment Assets												
a) Engineering	158,216	159,312	135,291	158,216	135,291	149,308	164,968	165,602	145,133	164,968	145,133	156,038
b) Chemicals	61,683	50,719	29,882	61,683	29,882	34,401	78,208	67,750	43,464	78,208	43,464	51,188
c) Consumer Products	8,403	7,372	6,743	8,403	6,743	6,957	8,406	7,375	6,746	8,406	6,746	6,961
d) Others	-	-	-	-	-	-	1,611	1,651	1,604	1,611	1,604	1,540
e) Unallocated	36,077	33,958	35,295	36,077	35,295	42,413	21,729	20,078	19,255	21,729	19,255	29,212
Total Assets	264,379	251,361	207,211	264,379	207,211	233,079	274,922	262,456	216,202	274,922	216,202	244,939
4. Segment Liabilities												
a) Engineering	92,912	91,658	80,278	92,912	80,278	92,982	96,779	95,319	84,114	96,779	84,114	97,101
b) Chemicals	21,056	20,517	14,043	21,056	14,043	15,768	33,414	33,153	24,771	33,414	24,771	28,705
c) Consumer Products	7,277	6,203	5,972	7,277	5,972	6,141	7,277	6,203	5,972	7,277	5,972	6,141
d) Others	-	-	-	-	-	-	207	245	229	207	229	240
e) Unallocated	22,622	17,780	6,746	22,622	6,746	10,753	22,618	17,777	6,744	22,618	6,744	10,771
Total Liabilities	143,867	136,158	107,039	143,867	107,039	125,644	160,295	152,697	121,830	160,295	121,830	142,958

Notes:

- Segments have been identified in line with the Ind AS 108 'Operating Segment'.
- Global Composites And Structurals Limited and Ion Exchange Environment Management Limited has amalgamated with Ion Exchange (India) Limited as per scheme of amalgamation approved by the Mumbai bench of National Company Law Tribunal on 21st February 2024. The scheme has taken effect from the appointed date i.e., 1st April, 2023. Both the above schemes of merger have been accounted under 'the pooling of interests method' i.e., in accordance with Appendix C of Ind AS 103 – Business Combinations and comparatives have been restated for the merger from the beginning of the previous year i.e., 1st April 2022.



Place : Mumbai
Date : 23rd January 2025

For Ion Exchange (India) Limited
RAJESH CHANDRABHAN SHARMA
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Rajesh Sharma
Executive Chairman

**QUARTER INTEGRATED FILING (FINANCIALS)
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024**

- A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT, ETC.: **Not Applicable**
- B. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: **Not Applicable, No default**
- C. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter): **Not Applicable**
- D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone And Consolidated Separately) (applicable only for Annual Filing i.e., 4th Quarter): **Not Applicable**

For Ion Exchange (India) Limited

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**Rajesh Sharma
Executive Chairman**

Place: Mumbai
Date 23rd January 2025

