

 **ION EXCHANGE**
Refreshing the Planet

February 3, 2023

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 third quarter ended 31st December, 2022 which have been approved by the Board of Directors at its meeting held today i.e. 3rd February, 2023.

The meeting of the Board of Directors of the Company commenced at 10:00 a.m. and concluded at 4.15 p.m.

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

Kindly take the information on record.

Thanking You,

Yours faithfully,
For Ion Exchange (India) Limited


Milind Puranik
Company Secretary

ION EXCHANGE (INDIA) LTD. | CIN: L74999MH1964PLC014258

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

Board: +91 22 6231 2000 | Fax: +91 22 2493 8737 | E-mail: ieil@ionexchange.co.in | Web: www.ionindia.com

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

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

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Limited Review Report on unaudited standalone financial results of Ion Exchange (India) Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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 standalone financial results of Ion Exchange (India) Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement") (in which are included interim 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 its 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, as amended ("Listing Regulations"). 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. 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.
4. Based on our review conducted as above and based on the consideration of the review report of the branch auditor referred to 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 Listing Regulations, 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 a branch included in the Statement of the Company, whose results reflect total revenues (before consolidation adjustments) of Rs. 3,186 lacs and Rs. 8,982 lacs, total net profit after tax (before consolidation adjustments) of Rs. 232 lacs and Rs. 529 lacs and total comprehensive income (before consolidation adjustments) of Rs. 232 lacs and Rs. 529 lacs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively. 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:

Limited Review Report (*Continued*)

Ion Exchange (India) Limited

6. The Statement 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 revenues (before consolidation adjustments) of Rs. 11 lacs and Rs. 270 lacs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. (37) lacs and Rs. 140 lacs and total comprehensive income (before consolidation adjustments) of Rs. (37) lacs and Rs. 140 lacs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Company.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

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

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Glenn D'souza

Partner

Mumbai

03 February 2023

Membership No.: 112554

UDIN:23112554BGWRZI5737

ION EXCHANGE (INDIA) LIMITED

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

Statement of standalone financial results for the quarter and nine month ended 31st December 2022

INR in Lacs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
I Income						
a) Revenue from operations	49,607	41,769	37,841	127,173	104,370	150,936
b) Other income	1,282	1,086	716	4,156	2,686	4,613
Total income (I)	50,889	42,855	38,557	131,329	107,056	155,549
II Expenses						
a) Cost of materials consumed	31,255	27,038	23,467	79,231	65,532	91,270
b) Purchase of stock-in-trade	1,608	1,738	1,210	4,935	2,967	4,319
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(388)	(1,627)	(642)	(1,780)	(2,234)	(1,623)
d) Employee benefits expense	4,695	4,644	4,061	14,088	12,035	16,369
e) Finance costs	158	160	167	479	568	757
f) Depreciation and amortisation expense	717	694	671	2,089	2,006	2,678
g) Other expenses	6,380	5,569	5,491	16,944	14,200	20,904
Total expenses (II)	44,425	38,216	34,425	115,986	95,074	134,674
III Profit before tax (I - II)	6,464	4,639	4,132	15,343	11,982	20,875
IV Tax expense						
Current tax	1,770	1,253	1,128	4,182	3,253	5,807
Deferred tax (credit) / charged	(43)	(19)	(43)	(93)	(71)	(354)
	1,727	1,234	1,085	4,089	3,182	5,453
V Net profit after tax (III - IV)	4,737	3,405	3,047	11,254	8,800	15,422
VI Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(50)	(49)	8	(148)	72	(197)
(ii) Income tax relating to items that will not be reclassified to profit or loss	14	14	(2)	40	(18)	50
Other comprehensive income (Net of tax) (VI)	(36)	(35)	6	(108)	54	(147)
VII Total comprehensive income for the period (V+VI)	4,701	3,370	3,053	11,146	8,854	15,275
VIII Paid-up equity share capital (Face value INR 10 per share)	1,467	1,467	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 2]						
a) Basic EPS (INR)	38.53	27.70	24.79	91.56	71.58	125.44
b) Diluted EPS (INR)	38.53	27.70	24.79	91.56	71.58	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 February 2023 and approved by the Board of Directors at their meeting held on 3rd February 2023. 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
- 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.
- The Board of Directors has approved a scheme of amalgamation between Global Composites And Structurals Limited and Ion Exchange Environment Management Limited with Ion Exchange (India) Limited with appointed date as 1st April 2023, subject to approvals from regulatory authorities. Both Global Composites And Structurals Limited and Ion Exchange Environment Management Limited are 100% subsidiaries of Ion Exchange (India) Limited.

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For Ion Exchange (India) Limited

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Rajesh Sharma

Chairman and Managing Director

Place : Goa

Date : 3rd February, 2023

Limited Review Report on unaudited consolidated financial results of Ion Exchange (India) Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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 (hereinafter referred to as "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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement") (which includes interim financial information of branch 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 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. 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 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 Listing Regulations, 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 has mentioned Emphasis of Matter in their review report in respect of the matters stated below:
 - The appropriateness of the "Going concern" basis used for the preparation for this accounts even though the net worth of the Company has been completely eroded as at 31 December 2022 and the validity of the "Going concern" basis would depend upon the continuance of the existing financial

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

support by the holding Company. The accounts do not include adjustment, if any, that may result from discontinuance of the funding by the holding company.

- The Hon'ble Supreme Court of India has dismissed the company's appeal against the order of Securities Appellate Tribunal ("SAT") for refunding monies to investors with return and for winding up of scheme. Further the company had submitted relevant details to Securities and Exchange Board of India ("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 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 SEBI 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, which were submitted through their advocate vide letter dated 12th July 2022. Thereafter, SEBI has appointed an auditor who is examining the documents and records of the Company in order to submit his report to SEBI.

- 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 131 lacs (net of provision) are 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 these matters.

7. We did not review the interim financial information 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. 3,186 lacs and Rs. 8,982 lacs, total net profit after tax (before consolidation adjustments) of Rs. 232 lacs and 529 lacs and total comprehensive income (before consolidation adjustments) of Rs. 232 lacs and 529 lacs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, 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.

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

We did not review the interim financial information of 2 Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 211 lacs and Rs. 480 lacs, total net loss after tax (before consolidation adjustments) of Rs. 174 lacs and Rs. 496 lacs and total comprehensive loss (before consolidation adjustments) of Rs. 174 lacs and Rs. 496 lacs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. This 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.

8. The Statement 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 revenues (before consolidation adjustments) of Rs. 11 lacs and Rs. 270 lacs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. (37) lacs and Rs. 140 lacs and total comprehensive income (before consolidation adjustments) of Rs. (37) lacs and Rs. 140 lacs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

The Statement also 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. 5,100 lacs and Rs. 15,510 lacs, total net profit after tax (before consolidation adjustments) of Rs. 301 lacs and Rs. 654 lacs and total comprehensive income (before consolidation adjustments) of Rs. 2,494 lacs and Rs. 5,013 lacs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 24 lacs and Rs. 81 lacs and total comprehensive income of Rs. 24 lacs and Rs. 81 lacs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively as considered in the Statement, 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.

For **B S R & Co. LLP**

Chartered Accountants

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

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Glenn D'souza

Partner

Mumbai

03 February 2023

Membership No.: 112554

UDIN:23112554BGWRZJ2699

Limited Review Report (Continued)

Ion Exchange (India) Limited

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 & Structural 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	Ion Exchange Europe LDA	Subsidiary
18	Aquanomics Systems Limited	Associate
19	IEI Water-Tech (M) Sdn. Bhd ##	Associate

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

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 and nine months ended 31st December 2022

Particulars	INR in Lacs					
	Quarter ended			Nine months ended		Year ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
I Income						
a) Revenue from operations	51,212	44,761	38,820	134,213	108,051	157,687
b) Other income	1,257	813	537	3,558	2,052	4,170
Total Income (I)	52,469	45,574	39,357	137,771	110,103	161,857
II Expenses						
a) Cost of materials consumed	32,099	27,665	24,436	81,407	66,907	92,792
b) Purchase of stock-in-trade	1,608	1,738	1,210	4,935	2,967	4,319
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,319)	(1,795)	(2,041)	(2,673)	(3,854)	(2,537)
d) Employee benefits expense	5,765	5,663	4,991	17,188	14,773	19,904
e) Finance costs	235	230	226	689	750	995
f) Depreciation and amortisation expense	745	723	701	2,173	2,098	2,804
g) Other expenses	6,819	6,159	5,953	18,494	15,438	21,889
Total expenses (II)	45,952	40,383	35,476	122,213	99,079	140,166
III Profit before tax, before share of profit / (loss) of equity accounted investee (I-II)	6,517	5,191	3,881	15,558	11,024	21,691
IV Share of profit of equity accounted investee (net of income tax)	24	12	18	81	61	42
V Profit before tax (III+IV)	6,541	5,203	3,899	15,639	11,085	21,733
VI Tax expense						
Current tax	1,816	1,351	1,139	4,355	3,304	5,887
Deferred tax	(44)	(18)	(43)	(93)	(68)	(323)
	1,772	1,333	1,096	4,262	3,236	5,564
VII Net profit after tax (V-VI)	4,769	3,870	2,803	11,377	7,849	16,169
VIII Other Comprehensive Income						
<u>Items that will not be reclassified to profit or loss</u>						
(a) Remeasurement benefit of defined benefit plans	(49)	(50)	8	(148)	72	(209)
(b) Income tax expense on remeasurement benefit of defined benefit plans	14	14	(2)	40	(18)	50
<u>Items that will be reclassified to profit or loss</u>						
Movement in foreign currency translation reserve	(85)	101	(3)	109	59	59
Other Comprehensive Income (VIII)	(120)	65	3	1	113	(100)
IX Total Comprehensive Income (VII+VIII)	4,649	3,935	2,806	11,378	7,962	16,069
<u>Profit attributable to:</u>						
Owners of the company	4,805	3,899	2,841	11,506	7,971	16,278
Non-Controlling Interests	(36)	(29)	(38)	(129)	(122)	(109)
Profit for the year	4,769	3,870	2,803	11,377	7,849	16,169
<u>Other Comprehensive Income attributable to :</u>						
Owners of the company	(120)	45	(3)	(45)	100	(110)
Non-Controlling Interests	-	20	6	46	13	10
Other Comprehensive Income for the period	(120)	65	3	1	113	(100)
<u>Total Comprehensive Income attributable to :</u>						
Owners of the company	4,685	3,944	2,838	11,461	8,071	16,168
Non-Controlling Interests	(36)	(9)	(32)	(83)	(109)	(99)
Total Comprehensive Income for the period	4,649	3,935	2,806	11,378	7,962	16,069
X Paid-up equity share capital (Face value Rs. 10 per share)	1,423	1,423	1,423	1,423	1,423	1,423
XI Other equity (excluding revaluation reserves)						64,143
XII Earnings per equity share (EPS) (not annualised) [Refer note 4]						
a) Basic EPS (INR)	40.53	32.89	23.96	97.06	67.24	137.30
b) Diluted EPS (INR)	40.53	32.89	23.96	97.06	67.24	137.30

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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 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, Total Water Management Services (India) Limited and Watercare Investments (India) Limited.

2) The group has invested in a new subsidiary in Portugal - Ion Exchange Europe LDA

The group has made additional investments in Ion Exchange Projects And Engineering Limited and Global Composites And Structurals Ltd on 1st July 2022. After the additional investments the group now holds 99.58 % of shareholding of Ion Exchange Projects And Engineering Limited and 100.00% shareholding of Global Composites and Structurals Limited

The group has made further investments in Ion Exchange Arabia For Water, Saudi Arabia. The percentage holding in the said subsidiary remains at 60.00%.

3) 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 February 2023 and approved by the Board of Directors at their meeting held on 3rd February 2023. 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.

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. SEBI has thereafter appointed Auditors to submit report thereon. Accordingly IEEFL has submitted various documents to auditors and their report is awaited. 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.

6) The Board of Directors has approved a scheme of amalgamation between Global Composites And Structurals Limited and Ion Exchange Environment Management Limited with Ion Exchange (India) Limited with appointed date as 1st April 2023, subject to approvals from regulatory authorities. Both Global Composites And Structurals Limited and Ion Exchange Environment Management Limited are 100% subsidiaries of Ion Exchange (India) Limited.

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Date : 3rd February 2023

For Ion Exchange (India) Limited

RAJESH
CHANDRABHAN
SHARMA

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Rajesh Sharma
Chairman and Managing Director

Segment wise Revenue, Results, Assets and Liabilities

INR in Lacs

PARTICULARS	Standalone						Consolidated					
	Quarter ended		Nine Months Ended			Year Ended	Quarter ended			Nine Months Ended		Year Ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1. Segment Revenue												
a) Engineering	31,167	23,768	21,836	73,529	60,153	89,994	32,628	25,772	21,682	78,636	61,430	93,514
b) Chemicals	15,004	14,970	13,533	43,754	38,243	52,562	15,147	15,954	14,667	45,682	40,647	55,793
c) Consumer Products	4,565	4,547	3,520	14,159	9,409	13,656	4,565	4,551	3,520	14,163	9,409	13,656
d) Unallocated	1	-	-	1	3	87	1	-	-	1	3	87
Total	50,737	43,285	38,889	131,443	107,808	156,299	52,341	46,277	39,869	138,482	111,489	163,050
Less : Inter segment revenue	1,130	1,516	1,048	4,270	3,438	5,363	1,129	1,516	1,049	4,269	3,438	5,363
Net Sales / Income from Operations	49,607	41,769	37,841	127,173	104,370	150,936	51,212	44,761	38,820	134,213	108,051	157,687
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]												
a) Engineering	2,693	1,217	1,311	4,894	3,812	9,392	3,099	1,815	1,133	5,719	3,357	10,675
b) Chemicals	3,848	3,505	2,830	10,385	8,209	11,252	3,781	3,770	3,080	10,684	8,632	12,080
c) Consumer Products	(161)	(62)	(31)	(192)	(229)	(404)	(150)	(51)	(23)	(160)	(200)	(362)
d) Others	-	-	-	-	-	-	(37)	(3)	(1)	(44)	(20)	(77)
Total	6,380	4,660	4,110	15,087	11,792	20,240	6,693	5,531	4,189	16,199	11,769	22,316
Less: i) Finance Cost	158	160	167	479	568	757	235	230	226	689	750	995
ii) Other unallocable expenditure net off unallocable income	653	666	476	1,724	1,423	1,670	639	704	522	1,785	1,530	1,845
Add: Interest Income	895	805	665	2,459	2,181	3,062	698	594	440	1,833	1,535	2,215
Total Profit (+) / Loss (-) Before Taxation	6,464	4,639	4,132	15,343	11,982	20,875	6,517	5,191	3,881	15,558	11,024	21,691
3 Segment Assets												
a) Engineering	130,491	108,476	94,758	130,491	94,758	106,594	137,099	114,219	98,618	137,099	98,618	111,831
b) Chemicals	30,258	29,759	29,655	30,258	29,655	28,568	33,054	32,138	30,885	33,054	30,885	30,283
c) Consumer Products	4,483	4,731	3,537	4,483	3,537	4,140	4,488	4,737	3,537	4,488	3,537	4,143
d) Others	-	-	-	-	-	-	1,193	1,215	1,222	1,193	1,222	1,147
e) Unallocated	24,977	31,130	25,949	24,977	25,949	27,366	10,985	18,281	13,395	10,985	13,395	15,137
Total Assets	190,209	174,096	153,899	190,209	153,899	166,668	186,819	170,590	147,657	186,819	147,657	162,541
4 Segment Liabilities												
a) Engineering	78,499	69,152	58,842	78,499	58,842	66,291	84,390	75,323	64,608	84,390	64,608	72,180
b) Chemicals	14,723	14,077	13,973	14,723	13,973	12,693	16,642	15,698	15,095	16,642	15,095	14,156
c) Consumer Products	4,333	4,142	3,483	4,333	3,483	3,988	4,335	4,144	3,483	4,335	3,483	3,988
d) Others	-	-	-	-	-	-	202	234	204	202	204	216
e) Unallocated	5,995	4,769	7,280	5,995	7,280	6,954	5,577	4,301	6,860	5,577	6,860	6,518
Total Liabilities	103,550	92,140	83,578	103,550	83,578	89,926	111,146	99,700	90,250	111,146	90,250	97,058

Notes:

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

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For Ion Exchange (India) Limited

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Place : Goa
Date : 3rd February 2023

Rajesh Sharma
Chairman and Managing Director