



August 10, 2021

To,
BSE Limited
The Corporate Relationship Dept.
P.J. Towers,
Dalal Street,
Mumbai – 400 001

BSE Company Code: 500214

Dear Sir,

Sub: Unaudited Financial Results and Limited Review Report for the First Quarter Ended 30th June, 2021

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, Segment wise Revenue, Results and Capital Employed and Limited Review Report for the first quarter ended 30th June, 2021 which have been approved by the Board of Directors at its meeting held today i.e. 10th August, 2021.

The meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 4:00 p.m.

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

Kindly take the information on record.

Thanking You,

**Yours faithfully,
For Ion Exchange (India) Limited**

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A PURANIK

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**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

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Limited review report on unaudited quarterly standalone financial results of Ion Exchange (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ion Exchange (India) Limited which includes the financial information of branch at Bengaluru, IEI Shareholding (Staff Welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen trusts) (“trusts”), (‘the Company’) for the quarter ended 30 June 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above and based on the considerations of the review reports of the branch auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Ion Exchange (India) Limited

Limited review report on unaudited quarterly standalone financial results of Ion Exchange (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*Continued*)

6. We did not review the interim financial information of a branch included in standalone unaudited financial results of the Company; whose results reflect total revenue (before consolidation adjustments) of Rs. 2,112 lacs, total net profit after tax (before consolidation adjustments) of Rs. 67 lacs and total comprehensive income (before consolidation adjustments) of Rs. 67 lacs for the quarter ended 30 June 2021 as considered in the interim financial information of the branch included in the Statement. The interim financial information of this branch has been reviewed by the branch auditor and 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.

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

7. The Statement includes interim financial information of IEI shareholding (Staff welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen trusts) which have not been reviewed, whose interim financial information reflects total revenue (before consolidation adjustments) of Rs. 7 lacs, total net profit after tax (before consolidation adjustments) of Rs. 7 lacs and total comprehensive income (before consolidation adjustments) of Rs. 7 lacs for the quarter ended 30 June 2021 as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

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

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

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Rajiv Shah
Partner

Mumbai
10 August 2021

Membership No: 112878
UDIN: 21112878AAAABU9017

ION EXCHANGE (INDIA) LIMITED

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

Statement of Standalone Financial Results for the quarter ended 30th June 2021

INR in Lacs

Particulars	Quarter ended			Year ended
	30.06.2021 Unaudited	31.03.2021 Audited (refer note 2)	30.06.2020 Unaudited	31.03.2021 Audited
I Income				
a) Revenue from operations	30,057	43,292	25,972	140,176
b) Other income	977	996	800	3,678
Total income (I)	31,034	44,288	26,772	143,854
II Expenses				
a) Cost of materials consumed	19,175	25,133	16,039	86,168
b) Purchase of stock-in-trade	779	1,161	353	3,277
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,255)	(296)	307	301
d) Employee benefits expense	3,910	3,635	3,497	14,104
e) Finance costs	213	201	316	990
f) Depreciation and amortisation expense	666	632	643	2,614
g) Other expenses	3,799	5,640	2,713	16,813
Total expenses (II)	27,287	36,106	23,868	124,267
III Profit before tax (I - II)	3,747	8,182	2,904	19,587
IV Tax expense				
Current tax	1,015	2,235	745	5,385
Deferred tax (credit) / charged	(13)	(336)	32	(395)
	1,002	1,899	777	4,990
V Net profit after tax (III - IV)	2,745	6,283	2,127	14,597
VI Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	32	219	(31)	127
(ii) Income tax relating to items that will not be reclassified to profit or loss	(8)	(55)	8	(32)
Other comprehensive income (Net of tax) (VI)	24	164	(23)	95
VII Total comprehensive income for the period (V+VI)	2,769	6,447	2,104	14,692
VIII Paid-up equity share capital (Face value Rs. 10 per share)	1,467	1,467	1,467	1,467
IX Other equity (excluding revaluation reserves)				61,231
X Earnings per equity share (EPS) [Refer note 3]				
a) Basic EPS (Rs.) [Not annualised]	22.33	51.11	17.30	118.75
b) Diluted EPS (Rs.) [Not annualised]	22.33	51.11	17.30	118.75

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 10th August 2021 and approved by the Board of Directors at their meeting held on 10th August 2021. The above results have been subjected to 'limited review' by the statutory auditors of the Company. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies
- The figures of the quarter ended 31st March 2021 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 2020, which were subjected to limited review.
- Earnings per equity share includes Ind AS impact of consolidation of equity shares held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding (Staff Welfare) Trusts.
 - for the quarter ended 30th June 2021: 2,373,614 shares
 - for the quarter and year ended 31st March 2021: 2,373,614 shares
 - for the quarter ended 30th June 2020: 2,368,939 shares
- The company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements. The Company's liquidity position is adequate to meet its commitments and it expects to recover the carrying value of its assets.

The company will continue to closely monitor any material changes to future economic conditions arising from ongoing second wave and update its assessment as necessary.

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For Ion Exchange (India) Limited

**RAJESH
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**Rajesh Sharma
Chairman and Managing Director**

Place : Mumbai
Date : 10th August, 2021

B S R & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center,
Western Express Highway,
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Limited review report on unaudited quarterly consolidated financial results of Ion Exchange (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Ion Exchange (India) Limited which includes financial information of a branch at Bengaluru, IEI Shareholding (Staff Welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen trusts) (“trusts”) (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the result of the entities mentioned in Annexure I
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

Ion Exchange (India) Limited

Limited review report on unaudited quarterly standalone financial results of Ion Exchange (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the branch auditor and other auditor referred to in paragraph 7 (i) and (ii) 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.
7. Emphasis of matter

The Auditors of Ion Exchange Enviro Farms Limited (IEEFL), a subsidiary company, has mentioned emphasis of matter in review report in respect the matters stated below:

- The Hon'ble Supreme Court of India has dismissed IEEFL's appeal against the order of Securities appellate tribunal for refunding monies to investors with return and for winding up of scheme. Further, IEEFL had submitted relevant details to SEBI and have initiated actions in line with the details submitted to SEBI which in December 2015 had asked IEEFL to pre deposit amount due to farm owners and close the scheme. IEEFL 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 IEEFL 's request, IEEFL has preferred a fresh appeal at Securities Appellate Tribunal (SAT) on 9 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 18 October 2019; SAT has dismissed the appeal. IEEFL has filed a Review Petition before the SAT, Mumbai on 3 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 18 February 2020. As per the SAT hearing dated 19 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. Hence the appeal was set aside against IEEFL. Further the case is now pending with the Supreme Court and the next date of hearing is on 13 August 2021.
- 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 IEEFL and recovering the dues. However, vide letter dated 30th April 2019 IEEFL 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. 197 lacs (net of provision) considered as fully recoverable by the management from future crop sales/ land sales. In view of this no provision is considered necessary by the management

Our conclusion is not modified in respect of these matters.

Ion Exchange (India) Limited

Limited review report on unaudited quarterly standalone financial results of Ion Exchange (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

8. (i) We did not review the interim financial information of a branch included in the Standalone unaudited interim financial results of the Parent included in the Group, whose results reflect total revenues (before consolidation adjustments) of Rs 2,112 lacs, total net profit after tax (before consolidation adjustment) of Rs 67 lacs and total comprehensive income (before consolidation adjustment) of Rs 67 lacs for the quarter ended 30 June 2021, as considered in the Standalone unaudited interim financial results of the Parent included in the Group. The interim financial information of this branch has been reviewed by the branch auditor and 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.
- (ii) We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total revenue (before consolidation adjustments) of Rs 15 lacs, total net loss after tax (before consolidation adjustments) of Rs 104 lacs and total comprehensive loss (before consolidation adjustments) of Rs. 104 lacs for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by the other auditor and whose report has 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 this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
- (iii) The Statement includes standalone unaudited financial information of the Parent which includes the interim financial information of IEI Shareholding (Staff Welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen trusts) which have not been reviewed, whose interim financial information reflects total revenue (before consolidation adjustments) of Rs 7 lacs, total net profit after tax (before consolidation adjustments) of Rs 7 lacs and total comprehensive income (before consolidation adjustments) of Rs 7 for the quarter ended 30 June 2021, as considered in the respective standalone unaudited interim financial information of the Parent included in the Group. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.
- (iv) The Statement includes sixteen subsidiaries which have not been reviewed, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs 3,446 lacs, total net loss after tax (before consolidation adjustments) of Rs 53 lacs and total comprehensive income (before consolidation adjustments) of Rs 3,571 lacs for the quarter ended 30 June 2021 as considered in the Statement.

Ion Exchange (India) Limited

Limited review report on unaudited quarterly standalone financial results of Ion Exchange (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The Statement also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs 17 lacs and total comprehensive income (before consolidation adjustments) of Rs 17 lacs for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results, in respect of four associates based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

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

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

Chartered Accountants

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

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Rajiv Shah

Partner

Membership No: 112878

UDIN: 21112878AAAABV5371

Mumbai
10 August 2021

Annexure I

Name of the Company	Relationship
Aqua Investments (India) Limited	Subsidiary
Watercare Investments (India) Limited	Subsidiary
Ion Exchange Enviro Farms Limited	Subsidiary
Ion Exchange Asia Pacific Pte Limited#	Subsidiary
IEI Environmental Management (M) Sdn. Bhd	Subsidiary
Ion Exchange LLC, USA	Subsidiary
Ion Exchange Projects and Engineering Limited	Subsidiary
Ion Exchange and Company LLC	Subsidiary
Ion Exchange Environment Management (BD) Limited	Subsidiary
Ion Exchange WTS (Bangladesh) Limited	Subsidiary
Global Composite & Structurals Limited	Subsidiary
Ion Exchange Safic Pty Ltd.	Subsidiary
Total Water Management Services (India) Limited	Subsidiary
Ion Exchange Purified Drinking Water Private Limited	Subsidiary
Ion Exchange Environment Management Limited	Subsidiary
Ion Exchange Arabia for Water	Subsidiary
Aquanomics Systems Limited	Associate
IEI Water-Tech (M) Sdn. Bhd ##	Associate
Ion Exchange Financials Products Private Limited	Associate
Ion Exchange PSS Ltd ##	Associate

Includes financial information 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.

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

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Rajiv Shah
Partner

Mumbai
10 August 2021

Membership No: 112878
UDIN: 21112878AAAABV5371

ION EXCHANGE (INDIA) LIMITED

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

Statement of Consolidated Financial Results for the quarter ended 30th June 2021

INR in Lacs

Particulars	Quarter ended			Year ended
	30.06.2021 Unaudited	31.03.2021 Audited (refer note 3)	30.06.2020 Unaudited	31.03.2021 Audited
I Revenue from operations	31,412	44,515	26,525	144,952
II Other income	724	1,379	551	3,309
III Total Income (I+II)	32,136	45,894	27,076	148,261
IV Expenses				
a) Cost of materials consumed	19,601	24,783	16,199	86,531
b) Purchase of stock-in-trade	779	1,161	353	3,277
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,526)	(486)	(345)	(618)
d) Employee benefits expense	4,817	4,340	4,312	17,363
e) Finance Costs	277	280	417	1,261
f) Depreciation and amortisation expense	698	658	685	2,767
g) Other expenses	4,164	6,153	2,888	18,169
Total expenses (IV)	28,810	36,889	24,509	128,750
V Profit before tax, before share of profit / (loss) of equity accounted investee (III-IV)	3,326	9,005	2,567	19,511
VI Share of profit of equity accounted investee (net of income tax)	17	(25)	(14)	(7)
VII Profit before tax (V+VI)	3,343	8,980	2,553	19,504
VIII Tax expense				
Current tax	1,031	2,334	779	5,631
Deferred tax	(11)	(402)	26	(460)
	1,020	1,932	805	5,171
IX Net profit after tax (VII-VIII)	2,323	7,048	1,748	14,333
X Other Comprehensive Income				
<u>Items that will not be reclassified to profit or loss</u>				
(a) Remeasurement benefit of defined benefit plans	32	228	(31)	135
(b) Income tax expense on remeasurement benefit of defined benefit plans	(8)	(55)	8	(32)
<u>Items that will be reclassified to profit or loss</u>				
Movement in foreign currency translation reserve	1	52	(54)	(130)
Total Other Comprehensive Income	25	225	(77)	(27)
XI Total Comprehensive Income (IX+X)	2,348	7,273	1,671	14,306
<u>Profit attributable to:</u>				
Owners of the company	2,388	7,015	1,770	14,394
Non-Controlling Interests	(65)	33	(22)	(61)
Profit for the year	2,323	7,048	1,748	14,333
<u>Other Comprehensive Income attributable to :</u>				
Owners of the company	28	217	(77)	14
Non-Controlling Interests	(3)	8	-	(41)
Other Comprehensive Income for the year	25	225	(77)	(27)
<u>Total Comprehensive Income attributable to :</u>				
Owners of the company	2,416	7,232	1,693	14,408
Non-Controlling Interests	(68)	41	(22)	(102)
Total Comprehensive Income for the year	2,348	7,273	1,671	14,306
XII Paid-up equity share capital (Face value Rs. 10 per share)	1,423	1,423	1,423	1,423
XIII Other equity (excluding revaluation reserves)				49,160
XIV Earnings per equity share (EPS) (not annualised) [Refer note 4]				
a) Basic EPS (INR)	20.14	59.17	14.92	121.41
b) Diluted EPS (INR)	20.14	59.17	14.92	121.41

Notes:

- 1) The consolidated financial results include the results of its subsidiaries - Aqua Investments (India) Limited, Global Composites and Structurals Limited, IEI Environmental Management (M) Sdn. Bhd., Ion Exchange And Company LLC, Ion Exchange Arabia for Water, Ion Exchange Asia Pacific Pte. Ltd. (Consolidated), Ion Exchange Enviro Farms Limited (IEEFL), Ion Exchange Environment Management (BD) Limited, Ion Exchange Environment Management Limited, Ion Exchange LLC, Ion Exchange Projects And Engineering Limited, Ion Exchange Purified Drinking Water Private Limited, Ion Exchange Safic Pty. Limited, Ion Exchange WTS (Bangladesh) Limited, Total Water Management Services (India) Limited and Watercare Investments (India) Limited.
- 2) The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee at a meeting held on 10th August 2021 and approved by the Board of Directors at their meeting held on 10th August 2021. The above results have been subjected to 'limited review' by the statutory auditors of the Company. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.
- 3) The figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2021 and the unaudited year to date figures upto 31st December 2020, which were subjected to limited review.
- 4) Earnings per equity share includes Ind AS impact of consolidation of equity shares held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding Trusts.
 - for the quarter ended 30th June 2021: 2,373,614 shares.
 - for the quarter and year ended 31st March 2021: 2,373,614 shares.
 - for the quarter ended 30th June 2020: 2,368,939 shares.
- 5) With respect to the matter with SEBI of IEEFL (a subsidiary of the Company), in accordance with the directions of the Supreme Court, IEEFL approached SEBI and explained its position vide letter dated 17th May 2013. Accordingly, IEEFL has initiated actions in line with the details submitted to SEBI. In December 2015, SEBI 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, IEEFL had preferred a fresh appeal at Securities Appellate Tribunal (SAT) on 9th February 2017 citing practical difficulties in execution of the SEBI order. The appeal was heard and vide order dated 18th October 2019, SAT has dismissed the appeal. Based on the legal advice received, IEEFL has filed review petition in the matter at SAT. 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. SAT vide order dated 19th March 2021, rejected the review petition and held that, there is no error apparent on the face of the earlier order. The appeal filed by IEEFL in Supreme Court is pending. IEEFL does not envisage any liability on this account and including the recovery of INR 197 Lacs towards maintenance expenses. The auditors of the IEEFL has expressed emphasis of matter.
- 6) The group has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements. The Group's liquidity position is adequate to meet its commitments and it expects to recover the carrying value of its assets.

The group will continue to closely monitor any material changes to future economic conditions and update its assessment as necessary.
- 7) The figures for the corresponding previous periods have been regrouped/ reclassified, wherever necessary, to make them comparable.

Place : Mumbai
Date : 10th August 2021

For Ion Exchange (India) Limited

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Rajesh Sharma
Chairman and Managing Director

ION EXCHANGE (INDIA) LIMITED

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

Segment wise Revenue, Results and Capital employed

INR in Lacs

PARTICULARS	Standalone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
1. Segment Revenue								
a) Engineering	17,224	28,439	16,195	90,274	17,668	29,096	17,017	94,070
b) Chemicals	11,602	12,411	8,543	42,976	12,513	12,977	8,274	43,956
c) Consumer Products	2,355	3,769	2,004	10,843	2,355	3,769	2,004	10,843
d) Unallocated	-	87	-	87	-	87	-	87
Total	31,181	44,706	26,742	144,180	32,536	45,929	27,295	148,956
Less : Inter segment revenue	1,124	1,414	770	4,004	1,124	1,414	770	4,004
Net Sales / Income from Operations	30,057	43,292	25,972	140,176	31,412	44,515	26,525	144,952
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]								
a) Engineering	1,209	4,557	1,028	8,639	917	5,567	1,114	9,951
b) Chemicals	2,519	3,644	1,849	10,592	2,727	3,894	1,782	10,618
c) Consumer Products	(140)	(142)	(94)	(408)	(130)	(136)	(84)	(369)
d) Others	-	-	-	-	(3)	(74)	(7)	(98)
Total	3,588	8,059	2,783	18,823	3,511	9,251	2,805	20,102
Less: i) Finance Cost	213	201	316	990	277	280	417	1,261
ii) Other unallocable expenditure net off unallocable income	359	482	280	1,490	426	618	324	1,751
Add: Interest Income	731	806	717	3,244	518	652	503	2,421
Total Profit (+) / Loss (-) Before Taxation	3,747	8,182	2,904	19,587	3,326	9,005	2,567	19,511
3. Capital Employed (Segment Assets - Segment Liabilities)								
a) Engineering	35,293	32,942	25,459	32,942	33,641	31,564	23,430	31,564
b) Chemicals	15,160	14,807	13,842	14,807	15,050	14,619	13,677	14,619
c) Consumer Products	143	177	1,357	177	143	177	1,357	177
d) Others	-	-	-	-	1,028	1,002	956	1,002
Total Capital Employed in Segments	50,596	47,926	40,658	47,926	49,862	47,362	39,420	47,362
Add : Unallocable corporate assets less corporate liabilities	14,870	14,772	9,596	14,772	3,056	3,209	(1,240)	3,209
Total Capital Employed in Company	65,466	62,698	50,254	62,698	52,918	50,571	38,180	50,571

Notes:

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

For Ion Exchange (India) Limited
 RAJESH CHANDRABHAN SHARMA
 Digitally signed by RAJESH CHANDRABHAN SHARMA
 Date: 2021.08.10 14:44:56 +05'30'

Place : Mumbai
 Date : 10th August 2021

Rajesh Sharma
Chairman and Managing Director