

July 29, 2016

The Corporate Relationship Dept.
Bombay Stock Exchange Limited
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, 2016

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, Segment wise Revenue, Results and Capital Employed, for the first quarter ended 30th June, 2016 along with the Limited Review Report as on that date, which have been approved by the Board of Directors at its meeting held on 29th July, 2016.

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**



**Milind Puranik
Company Secretary**

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Review Report

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

- 1 We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Ion Exchange (India) Limited ('the Company') for the quarter ended 30 June 2016, in which are incorporated the returns from Ion Exchange Services division – Bengaluru branch which are reviewed by branch auditor appointed under Section 139 of the Companies Act, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 29 July 2016. Our responsibility is to issue a report on these financial statements based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above and on consideration of reports of other auditor on the unaudited financial results nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.
- 4 We did not review interim financial information of a branch which reflect total revenues and assets of Rs. 209,257,927 and Rs. 383,157,174 respectively, as considered in accompanying statement of unaudited financial results. This interim financial information have been reviewed by the branch auditor whose report have been furnished to us and our conclusion in paragraph 3 above, to the extent the same has been derived from such interim financial information, is based solely on the report of such branch auditor.

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



Bhavesh Dhupelia
Partner

Membership No: 042070

Mumbai
29 July 2016

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

ION EXCHANGE (INDIA) LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

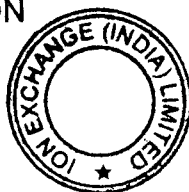
PARTICULARS		Quarter Ended			Rs. in Lacs
		30.06.2016	31.03.2016	30.06.2015	Year Ended
		Unaudited	Audited (refer note 3)	Unaudited	31.03.2016 Audited
1.	Income from Operations				
	a) Sales / Income from Operations	19,782	24,704	16,843	82,821
	Less : Excise Duty	792	888	642	3,073
	Net Sales / Income from Operations	18,990	23,816	16,201	79,748
	b) Other Operating Income	40	102	57	258
	Total Income from Operations (net)	19,030	23,918	16,258	80,006
2.	Expenses				
	a) Cost of materials consumed	11,494	14,937	10,410	50,778
	b) Purchase of stock-in-trade	974	771	526	2,675
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(168)	148	(281)	(243)
	d) Employee benefits expense	2,488	1,969	2,122	8,626
	e) Depreciation and amortisation expense	257	254	235	999
	f) Other expenses	3,044	3,317	2,656	12,196
	Total expenses	18,089	21,396	15,668	75,031
3.	Profit from Operations before Other Income and Finance Costs (1-2)	941	2,522	590	4,975
4.	Other Income	356	233	330	1,221
5.	Profit before Finance Costs (3+4)	1,297	2,755	920	6,196
6.	Finance Costs	265	295	238	1,060
7.	Profit Before Tax (5-6)	1,032	2,460	682	5,136
8.	Tax Expenses (Includes Deferred Tax)	359	796	241	1,687
9.	Net Profit after Tax (7-8)	673	1,664	441	3,449
10.	Paid up Equity Share Capital [Face Value - Rs.10 per share]	1,467	1,456	1,453	1,456
11.	Reserves excluding Revaluation Reserves				23,544
12.	Basic and diluted EPS for the period and for the previous year				
	-Basic EPS (Rs.) [Not annualised]	4.61	11.44	3.04	23.72
	-Diluted EPS (Rs.) [Not annualised]	4.61	11.19	2.97	23.20

Notes :

- 1) The above results were reviewed by the Audit Committee at a meeting held on 29th July 2016 and were approved at the meeting of the Board of Directors held on 29th July 2016.
- 2) During the quarter ended 30th June 2016, 69,500 shares and 40,000 shares have been allotted pursuant to options granted under the Employees' Stock Option Scheme ESOS 2001 and Employees' Stock Option Scheme ESOS 2003 respectively.
- 3) The figures of quarter ended 31st March 2016 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 2015 which were subjected to limited review.
- 4) Previous period / year figures have been regrouped / reclassified wherever necessary.

SIGNED FOR IDENTIFICATION

B. H. Shimpshi



For Ion Exchange (India) Limited

Rajesh Sharma

Rajesh Sharma
Chairman and Managing Director

Place : Mumbai

Date : 29th July 2016

For B S R & Co. LLP

ION EXCHANGE (INDIA) LIMITED

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lacs

PARTICULARS	Quarter Ended			Year Ended
	30.06.2016 Unaudited	31.03.2016 Audited	30.06.2015 Unaudited	31.03.2016 Audited
1. Segment Revenue				
a) Engineering	9,829	14,243	8,450	44,883
b) Chemicals	7,862	8,282	6,705	30,492
c) Consumer Products	2,422	2,644	1,700	8,689
d) Unallocated	1	51	-	51
Total	20,114	25,220	16,855	84,115
Less : Inter segment revenue	1,084	1,302	597	4,109
Net Sales / Income from Operations	19,030	23,918	16,258	80,006
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]				
a) Engineering	389	758	269	1,778
b) Chemicals	1,044	1,900	943	5,053
c) Consumer Products	(86)	(38)	(151)	(375)
Total	1,347	2,620	1,061	6,456
Less: i) Finance Cost	265	295	238	1,060
ii) Other unallocable expenditure net of unallocable income	328	71	295	996
Add: Interest Income	278	206	154	736
Total Profit (+) / Loss (-) Before Taxation	1,032	2,460	682	5,136
3. Capital Employed (Segment Assets - Segment Liabilities)				
a) Engineering	11,252	9,667	8,322	9,667
b) Chemicals	9,796	8,571	8,252	8,571
c) Consumer Products	1,417	1,434	1,158	1,434
Total Capital Employed in Segments	22,465	19,672	17,732	19,672
Add : Unallocable corporate assets less corporate liabilities	3,321	5,338	4,743	5,338
Total Capital Employed in Company	25,786	25,010	22,475	25,010

Notes:

- 1) Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17), taking into account the Organisation structure as well as the differential risks and returns of these segments.
- 2) Figures for the previous period / year have been regrouped / rearranged wherever necessary.

SIGNED FOR IDENTIFICATION

BY

B. H. Shimpeli



For Ion Exchange (India) Limited

Rajesh Sharma

Place : Mumbai

Date : 29th July 2016

B S R & Co. LLP

Rajesh Sharma
Chairman and Managing Director

(Signature)