

ION EXCHANGE

Refreshing the Planet

Regd. Office : Ion Exchange (India) Limited, Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Quarter Ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
1. Income from Operations					
a) Sales / Income from Operations	24,704	20,995	24,259	82,821	75,930
Less : Excise Duty	888	777	854	3,073	2,970
Net Sales / Income from Operations	23,816	20,218	23,405	79,748	72,960
b) Other Operating Income	102	40	117	258	223
Total Income from Operations (net)	23,918	20,258	23,522	80,006	73,183
2. Expenses					
a) Cost of materials consumed	14,937	12,815	15,179	50,778	46,346
b) Purchase of stock-in-trade	771	743	804	2,675	2,649
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	148	(105)	72	(243)	(354)
d) Employee benefits expense	1,969	2,342	1,747	8,626	7,520
e) Depreciation and amortisation expense	254	257	111	999	981
f) Other expenses	3,317	3,119	3,556	12,196	11,975
Total expenses	21,396	19,171	21,469	75,031	69,117
3. Profit from Operations before Other Income and Finance Costs (1-2)	2,522	1,087	2,053	4,975	4,066
4. Other Income	233	252	251	1,221	822
5. Profit before Finance Costs (3+4)	2,755	1,339	2,304	6,196	4,888
6. Finance Costs	295	270	255	1,060	1,086
7. Profit Before Tax (5-6)	2,460	1,069	2,049	5,136	3,802
8. Tax Expenses	796	334	645	1,687	1,188
(Includes Deferred Tax)					
9. Net Profit after Tax (7-8)	1,664	735	1,404	3,449	2,614
10. Paid up Equity Share Capital [Face Value - Rs.10 per share]	1,456	1,456	1,453	1,456	1,453
11. Reserves excluding Revaluation Reserves				23,544	20,570
12. Basic and diluted EPS for the period and for the previous year					
- Basic EPS (Rs.) [Not annualised]	11.44	5.06	9.66	23.72	17.99
- Diluted EPS (Rs.) [Not annualised]	11.19	4.95	9.46	23.20	17.61

Notes :

- The Board of Directors has recommended a dividend of 30% for the year 2015-16.
- During the year ended 31st March 2016, 23,000 shares and 2,000 shares have been allotted pursuant to options granted under the Employees' Stock Option Scheme ESOS 2001 and Employees' Stock Option Scheme ESOS 2003 respectively.
- The above results were reviewed by the Audit Committee at a meeting held on 24th May 2016 and were approved at the meeting of the Board of Directors held on 24th May 2016.
- The figures of last quarter 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 of the respective years which were subjected to limited review.
- Previous period / year figures have been regrouped / reclassified wherever necessary.



ZERO B
PURE WATER SOLUTIONS

From the house of
Ion Exchange (India) Ltd.

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Year Ended	
	31.03.2016	31.03.2015
	Audited	Audited
1. Income from Operations		
a) Sales / Income from Operations	89,915	82,762
Less : Excise Duty	3,285	3,000
Net Sales / Income from Operations	86,630	79,762
b) Other Operating Income	315	286
Total Income from operations (Net)	86,945	80,048
2. Expenses		
a) Cost of materials consumed	52,699	50,180
b) Purchase of stock-in-trade	2,675	2,649
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,059	(609)
d) Employee benefits expense	11,017	9,750
e) Depreciation and amortisation expense	1,262	1,211
f) Other expenses	13,930	13,417
Total expenses	82,642	76,598
3. Profit from Operations before Other Income and Finance Costs (1-2)	4,303	3,450
4. Other Income	653	433
5. Profit before Finance Costs (3+4)	4,956	3,883
6. Finance Costs	1,494	1,498
7. Profit Before Tax (5-6)	3,462	2,385
8. Tax Expenses	1,772	1,244
(Includes Deferred Tax)		
9. Net Profit after Tax (7-8)	1,690	1,141
10. Add : Share of Profit / (Loss) of Associates	11	(3)
11. Less : Minority Interest	170	162
12. Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (9+10-11)	1,531	976
13. Paid up Equity Share Capital [Face Value - Rs.10 per share]	1,412	1,409
14. Reserves excluding Revaluation Reserves	15,591	14,186
15. Basic and diluted EPS for the period and for the previous year		
- Basic EPS (Rs.)	10.86	6.92
- Diluted EPS (Rs.)	10.61	6.78

Notes

- The consolidated results include the results of its subsidiaries - Watercare Investments (India) Limited, Aqua Investments (India) Limited, Ion Exchange Enviro Farms Limited (IEEFL), Ion Exchange Project and Engineering Limited, Total Water Management Services (India) Limited, Global Composite and Structural Limited, Ion Exchange Purified Drinking Water Private Limited, IEI Environmental Management (M) Sdn. Bhd., Ion Exchange Asia Pacific Pte. Ltd. (Consolidated), Ion Exchange Environment Management (BD) Limited, Ion Exchange WTS (Bangladesh) Limited, Ion Exchange LLC, Ion Exchange and Company LLC and Ion Exchange Safic Pty. Limited.
- 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. SEBI's response is awaited.

IEEFL does not envisage any liability on this account and including the recovery of Rs. 283 Lacs (Previous year Rs. 319 Lacs) towards maintenance expenses.

The auditors of the IEEFL has expressed emphasis of matter in the current year.
- The Honorable High Court of Bombay, on 28th October, 2015, approved the Scheme of Amalgamation between Ion Exchange Infrastructure Limited and Ion Exchange Projects and Engineering Limited with an appointed date of 1st April 2014. The Scheme has become effective on 17th December 2015 (the date on which the order of the Hon'ble High Court of Judicature at Bombay has been filed with the Registrar of Companies, Mumbai by the Company).
- Previous year figures have been regrouped / rearranged wherever necessary.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	(Rs. in Lacs)							
	QUARTER ENDED			AUDITED STANDALONE		AUDITED CONSOLIDATED		
	31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015	
1. Segment Revenue								
a) Engineering	14,243	11,307	14,277	44,883	39,794	51,234	45,726	
b) Chemicals	8,282	7,936	7,954	30,492	28,629	31,058	29,490	
c) Consumer Products	2,644	2,215	2,490	8,689	8,256	8,710	8,322	
d) Others	-	-	-	-	-	1	6	
e) Unallocated	51	-	48	51	48	51	48	
Total	25,220	21,458	24,769	84,115	76,727	91,054	83,592	
Less : Inter segment revenue	1,302	1,200	1,247	4,109	3,544	4,109	3,544	
Net Sales / Income from Operations	23,918	20,258	23,522	80,006	73,183	86,945	80,048	
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]								
a) Engineering	758	415	877	1,778	1,512	1,367	1,137	
b) Chemicals	1,900	1,152	1,430	5,053	4,045	4,895	3,822	
c) Consumer Products	(38)	(94)	(32)	(375)	(230)	(368)	(157)	
d) Others	-	-	-	-	-	(20)	(29)	
Total	2,620	1,473	2,275	6,456	5,327	5,874	4,773	
Less: i) Finance Cost	295	270	255	1,060	1,086	1,494	1,498	
ii) Other unallocable expenditure net off unallocable income	71	331	83	996	972	1,175	1,085	
Add: Interest Income	206	197	112	736	533	257	195	
Total Profit (+) / Loss (-) Before Taxation	2,460	1,069	2,049	5,136	3,802	3,462	2,385	
3. Capital Employed (Segment Assets - Segment Liabilities)								
a) Engineering	9,667	9,218	7,980	9,667	7,980	12,156	10,496	
b) Chemicals	8,571	8,127	7,346	8,571	7,346	8,235	6,850	
c) Consumer Products	1,434	1,545	988	1,434	988	1,433	1,001	
d) Others	-	-	-	-	-	955	1,011	
Total Capital Employed in Segments	19,672	18,890	16,314	19,672	16,314	22,779	19,358	
Add : Unallocable corporate assets less corporate liabilities	5,338	4,949	5,719	5,338	5,719	(5,144)	(2,902)	
Total Capital Employed in Company	25,010	23,839	22,033	25,010	22,033	17,635	16,456	

Notes:

- 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.
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2016

Particulars	(Rs. in Lacs)			
	Standalone		Consolidated	
	31.03.2016 Audited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1,456	1,453	1,412	1,409
(b) Reserves and surplus	23,554	20,580	15,602	14,197
	25,010	22,033	17,014	15,606
Minority Interest	-	-	621	850
Non-current liabilities				
(a) Long-term borrowings	1,549	1,022	2,302	2,022
(b) Deferred tax liabilities (Net)	434	467	437	467
(c) Other long term liabilities	835	727	1,282	1,096
(d) Long-term provisions	1,187	1,078	1,289	1,166
	4,005	3,294	5,310	4,751
Current liabilities				
(a) Short-term borrowings	4,103	3,570	5,673	5,672
(b) Trade payables	28,936	27,028	33,140	31,621
(c) Other current liabilities	5,947	5,652	7,809	7,823
(d) Short-term provisions	1,978	1,636	2,043	1,690
	40,964	37,886	48,665	46,806
TOTAL	69,979	63,213	71,610	68,013
ASSETS				
Non-current assets				
(a) Fixed assets	8,227	7,498	10,503	9,893
(b) Non-current investments	5,523	5,523	241	238
(c) Deferred tax assets (Net)	-	-	79	78
(d) Long-term loans and advances	6,924	5,974	5,427	4,758
(e) Other non-current assets	585	673	2,634	2,630
	21,259	19,668	18,884	17,597
Current assets				
(a) Current investments	5	5	5	5
(b) Inventories	5,978	4,526	8,135	7,933
(c) Trade receivables	33,525	32,650	36,302	35,824
(d) Cash and bank balances	1,922	1,481	3,342	2,616
(e) Short-term loans and advances	7,242	4,859	4,890	4,010
(f) Other current assets	48	24	52	28
	48,720	43,545	52,726	50,416
TOTAL	69,979	63,213	71,610	68,013

For Ion Exchange (India) Limited

Rajesh Sharma
Chairman and Managing Director

Place : Mumbai
Date : 24th May 2016