

# ION EXCHANGE

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

www.ionindia.com | CIN: L74999MH1964PLC014258

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs. in Lacs)

	Particulars	Quarter Ended	
		30.06.2017 Unaudited	30.06.2016 Unaudited
I	<b>Revenue from Operations</b>	<b>20,805</b>	<b>20,225</b>
II	Other Income	568	494
III	<b>Total Income (I+II)</b>	<b>21,373</b>	<b>20,719</b>
IV	<b>Expenses</b>		
	a) Cost of materials consumed	11,790	11,519
	b) Purchase of stock-in-trade	1,002	974
	c) Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(318)	136
	d) Employee benefits expense	2,869	2,475
	e) Finance costs	320	277
	f) Depreciation and amortisation expense	323	257
	g) Other expenses	4,275	3,851
	<b>Total expenses (IV)</b>	<b>20,261</b>	<b>19,489</b>
V	<b>Profit Before Tax (III - IV)</b>	<b>1,112</b>	<b>1,230</b>
VI	Tax expense	383	418
VII	<b>Net Profit After Tax (V - VI)</b>	<b>729</b>	<b>812</b>
VIII	<b>Other Comprehensive Income</b>		
	(i) Items that will not be reclassified to profit or loss	(17)	(14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6	5
	<b>Other Comprehensive Income (net of tax) (VIII)</b>	<b>(11)</b>	<b>(9)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>718</b>	<b>803</b>
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	1,467	1,467
XI	Earnings per equity share (EPS) [Refer note 4]		
	a) Basic EPS (Rs.) [Not annualised]	6.07	6.80
	b) Diluted EPS (Rs.) [Not annualised]	6.07	6.80

### Notes

- The Company adopted Indian Accounting Standard ("Ind AS") from 1st April 2017 and accordingly Financial Results have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Ind AS compliant financial results for the quarter ended 30th June 2016 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.
- The above results were reviewed by the Audit Committee at a meeting held on 26th July 2017 and were approved at the meeting of the Board of Directors held on 26th July 2017.
- Earnings per equity share includes impact of consolidation of equity shares held by Employee Benefit Trusts.
- Reconciliation of results between previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended 30th June 2016 is presented as below:

Rs. in Lacs

Nature of adjustments	Quarter Ended 30.06.2016
<b>Profit for quarter ended 30th June 2016 as per previous GAAP</b>	<b>673</b>
Timing of revenue recognition (a)	96
Measurement of revenue (b)	53
Adjustments relating to financial instruments including amortised cost, financial guarantees etc. (c)	27
Re-measurement cost of net defined benefit liability (d)	14
Others (e)	8
Tax impact of above (f)	(59)
<b>Total adjustments</b>	<b>139</b>
<b>Profit for quarter ended 30th June 2016 as per Ind AS</b>	<b>812</b>

### Profit reconciliation notes:

- Pertains to the difference in timing of revenue recognition on account of transition to Ind AS.
- Under Ind AS, revenue is measured at the fair value of the consideration received or receivable. Accordingly, retention money has been recognised at its present value.
- Includes impact of amortisation of transaction costs using the effective interest rate method and guarantee commission income recognised for financial guarantees given or issued on behalf of group companies and fair valuation of current investments.
- The re-measurement cost arising primarily due to changes in actuarial assumptions have been recognised in Other Comprehensive Income (OCI) under Ind AS as compared to Statement of profit and loss under previous GAAP.
- It includes adjustment on account of consolidation of employee benefit trusts and capitalisation of general borrowing costs pertaining to Capital-Work-in-progress.
- Impact of transition adjustments together with Ind AS mandate using the balance sheet approach (against the profit and loss approach in the previous GAAP) for computation of deferred taxes.
- Tax expense includes current tax Rs. 170 Lacs (Previous period Rs. 350 Lacs) and deferred tax Rs. 213 Lacs (Previous period Rs. 68 Lacs).
- Previous period figures have been regrouped / reclassified wherever necessary.

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

	Particulars	Quarter Ended	
		30.06.2017 Unaudited	30.06.2016 Unaudited
1.	<b>Segment Revenue</b>		
	a) Engineering	9,907	10,546
	b) Chemicals	9,322	8,313
	c) Consumer Products	2,561	2,449
	d) Unallocated	-	1
	<b>Total</b>	<b>21,790</b>	<b>21,309</b>
	Less : Inter segment revenue	985	1,084
	<b>Net Sales / Income from Operations</b>	<b>20,805</b>	<b>20,225</b>
2.	<b>Segment Results [Profit(+)/ Loss(-) before tax and interest from segment]</b>		
	a) Engineering	402	490
	b) Chemicals	987	996
	c) Consumer Products	(175)	(80)
	d) Others	-	-
	<b>Total</b>	<b>1,214</b>	<b>1,406</b>
	Less: i) Finance Cost	320	277
	ii) Other unallocable expenditure net of unallocable income	275	289
	<b>Add: Interest Income</b>	<b>493</b>	<b>390</b>
	<b>Total Profit (+) / Loss (-) Before Taxation</b>	<b>1,112</b>	<b>1,230</b>
3.	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>		
	a) Engineering	15,514	10,758
	b) Chemicals	9,761	9,508
	c) Consumer Products	969	1,347
	<b>Total Capital Employed in Segments</b>	<b>26,244</b>	<b>21,613</b>
	<b>Add : Unallocable corporate assets less corporate liabilities</b>	<b>1,563</b>	<b>2,145</b>
	<b>Total Capital Employed in Company</b>	<b>27,807</b>	<b>23,758</b>

### Notes:

- Segments have been identified in line with the Ind AS 108 on Segment Reporting.
- Figures for the previous period have been regrouped / rearranged wherever necessary.

For Ion Exchange (India) Limited

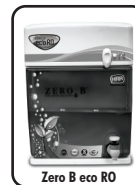
Rajesh Sharma  
Chairman and Managing Director

Place : Mumbai

Date : 26th July 2017



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