

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

(₹ in lacs)

PARTICULARS	UNAUDITED					AUDITED
	QUARTER ENDED		HALF YEAR ENDED		Year Ended 31.03.2012	
	30.09.2012	30.06.2012	30.09.2011	30.09.2012		30.09.2011
1. Income from Operations						
a) Sales / Income from Operations	18,835	15,139	16,411	33,974	30,102	66,928
Less : Excise Duty	661	577	499	1,238	965	2,118
Net Sales / Income from operations	18,174	14,562	15,912	32,736	29,137	64,810
b) Other Operating Income	34	60	72	94	136	326
Total Income from Operations (net)	18,208	14,622	15,984	32,830	29,273	65,136
2. Expenses						
a) Cost of materials consumed	12,501	9,742	10,897	22,243	19,629	44,479
b) Purchase of stock-in-trade	584	518	776	1,102	1,465	2,869
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	69	(43)	(263)	26	(574)	(395)
d) Employee benefits expense	1,551	1,642	1,604	3,193	3,151	6,167
e) Depreciation and amortisation expense	202	180	160	382	314	650
f) Other Expenses	2,580	2,001	2,499	4,581	4,488	9,179
Total Expenses	17,487	14,040	15,673	31,527	28,473	62,949
3. Profit from Operations before Other Income and Finance cost (1-2)	721	582	311	1,303	800	2,187
4. Other Income	98	246	378	344	547	1,260
5. Profit before finance cost (3+4)	819	828	689	1,647	1,347	3,447
6. Finance Cost	281	237	232	518	410	885
7. Profit Before Tax (5-6)	538	591	457	1,129	937	2,562
8. Tax Expenses (Includes Deferred Tax)	184	190	141	374	296	807
9. Net Profit after Tax (7-8)	354	401	316	755	641	1,755
10. Paid up Equity Share Capital [Face Value - ₹10 per share]	1,358	1,357	1,352	1,358	1,352	1,356
11. Reserves excluding Revaluation Reserves						14,857
12. Basic and diluted EPS for the period and for the previous year						
- Basic EPS (₹) (Not annualised)	2.61	2.95	2.34	5.56	4.75	12.98
- Diluted EPS (₹) (Not annualised)	2.56	2.90	2.28	5.46	4.61	12.75

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ in lacs)

PARTICULARS	UNAUDITED					AUDITED
	QUARTER ENDED		HALF YEAR ENDED		Year Ended 31.03.2012	
	30.09.2012	30.06.2012	30.09.2011	30.09.2012		30.09.2011
1. Segment Revenue						
a) Engineering	11,570	8,313	10,030	19,883	17,693	41,004
b) Chemicals	5,325	4,926	4,377	10,251	8,441	17,983
c) Consumer Products	2,334	1,995	2,495	4,329	4,720	9,324
d) Unallocated	-	43	47	43	95	220
Total	19,229	15,277	16,949	34,506	30,949	68,531
Less : Inter segment revenue	1,021	655	965	1,676	1,676	3,395
Net Sales / Income from Operations	18,208	14,622	15,984	32,830	29,273	65,136
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]						
a) Engineering	410	216	522	626	807	1,739
b) Chemicals	538	647	369	1,185	784	1,773
c) Consumer Products	80	57	(105)	137	(71)	(195)
Total	1,028	920	786	1,948	1,520	3,317
Less:						
i) Finance Cost	281	237	232	518	410	885
ii) Other unallocable expenditure net of unallocable income	293	173	130	466	240	169
Add: Interest Income	84	81	33	165	67	299
Total Profit (+) / Loss (-) Before Taxation	538	591	457	1,129	937	2,562
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Engineering	5,593	7,307	7,044	5,593	7,044	6,007
b) Chemicals	7,009	7,521	6,520	7,009	6,520	6,330
c) Consumer Products	1,167	1,071	1,130	1,167	1,130	657
Total Capital Employed in Segments	13,769	15,899	14,694	13,769	14,694	12,994
Add : Unallocable corporate assets less corporate liabilities	3,216	726	728	3,216	728	3,230
Total Capital Employed in Company	16,985	16,625	15,422	16,985	15,422	16,224

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.

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended 31.03.2012
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	8,061,768	8,049,968	8,006,768	8,061,768	8,006,768	8,044,468
- Percentage of Shareholding	59.37%	59.33%	59.20%	59.37%	59.20%	59.32%
2. Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b) Non-encumbered						
- Number of Shares	5,517,393	5,517,393	5,517,393	5,517,393	5,517,393	5,517,393
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.0%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	40.63%	40.67%	40.80%	40.63%	40.80%	40.68%
Particulars	3 months ended 30th September 2012					
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				Nil		
Received during the quarter				1		
Disposed of during the quarter				1		
Remaining unresolved at the end of the quarter				Nil		

Notes:

- 1) The above results for the quarter ended 30th September 2012 have been subjected to "Limited Review" by the Statutory Auditors of the Company as required under clause 41 of the Listing Agreement.
- 2) The above results were reviewed by the Audit Committee at a meeting held on 29th October 2012 and were approved at the meeting of the Board of Directors held on 30th October 2012.
- 3) The Company had on 11th April 2011 received approval of the shareholders for the transfer of the Project Division (covering domestic turnkey projects) as a going concern under a 'Slump Sale' basis to Ion Exchange Projects and Engineering Limited, a wholly owned Subsidiary Company. On completion of necessary formalities, the Company has with effect from 1st August 2012, transferred the Project Division (covering domestic turnkey projects). The Project Division (domestic turnkey projects) till 31st July 2012 was being reported as a part of Engineering segment under Segment disclosures. Profit before tax and after tax includes loss from discontinuing of this operation ₹ 16 Lacs for the quarter ended 30th September 2012, ₹ 212 Lacs for the quarter ended 30th June 2012, ₹ 31 Lacs for the quarter ended 30th September 2011, ₹ 228 Lacs for half year ended 30th September 2012, ₹ 102 Lacs for half year ended 30th September 2011 and ₹ 562 Lacs for the year ended 31st March 2012.
- 4) During the half year ended 30th September 2012, 17,300 shares have been allotted pursuant to options granted under the Employees' Stock Option Scheme ESOS 2008. However no fresh options have been granted during the current period.
- 5) The Board at its meeting held on 7th September 2012 approved the draft scheme of amalgamation of Ion Exchange Services Limited, with the Company which is subject to approval of the Shareholders of both the Companies & Hon'ble Mumbai High Court. As per the said Scheme, the Company will issue 42 Equity Shares of ₹ 10 each for 19 Equity Shares of ₹ 10 each in Ion Exchange Services Limited, which would result in issuance of 1,180,255 Equity Shares of the Company
- 6) Figures for the previous period / year have been regrouped / rearranged wherever necessary.

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2012

(₹ in lacs)

PARTICULARS	UNAUDITED	AUDITED
	30.09.2012	31.03.2012
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,358	1,356
(b) Reserves and surplus	15,627	14,868
	16,985	16,224
Non-current liabilities		
(a) Long-term borrowings	219	233
(b) Other Long term liabilities	371	612
(c) Deferred tax liabilities (Net)	397	353
(d) Long-term provisions	525	471
	1,512	1,669
Current liabilities		
(a) Short-term borrowings	5,604	2,863
(b) Trade payables	20,334	28,016
(c) Other current liabilities	5,812	7,715
(d) Short-term provisions	1,587	1,640
	33,337	40,234
TOTAL	51,834	58,127
ASSETS		
Non-current assets		
(a) Fixed assets	7,028	7,085
(b) Non-current investments	3,891	3,528
(c) Long-term loans and advances	7,627	5,034
(d) Other non-current assets	482	1,010
	19,028	16,657
Current assets		
(a) Current investments	5	5
(b) Inventories	4,243	4,109
(c) Trade receivables	24,210	33,261
(d) Cash and Bank balances	1,323	1,043
(e) Short-term loans and advances	3,007	3,034
(f) Other current assets	18	18
	32,806	41,470
TOTAL	51,834	58,127

For Ion Exchange (India) Limited

Place : Ankleshwar
Date : 30th October 2012

Rajesh Sharma
Chairman & Managing Director