

# 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 AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2018

Particulars	INR in Lacs					
	Quarter ended			Half year ended		
	30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
<b>I Revenue from operations</b>	<b>22,882</b>	<b>20,555</b>	<b>21,708</b>	<b>43,437</b>	<b>42,513</b>	<b>99,425</b>
II Other income	1,482	1,600	910	3,082	1,478	3,001
<b>III Total income (I+II)</b>	<b>24,364</b>	<b>22,155</b>	<b>22,618</b>	<b>46,519</b>	<b>43,991</b>	<b>102,426</b>
<b>IV Expenses</b>						
a) Cost of materials consumed	14,291	12,933	12,884	27,224	24,674	59,784
b) Purchase of stock-in-trade	884	971	1,014	1,855	2,016	4,186
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(212)	(590)	799	(802)	481	2,205
d) Employee benefits expense	3,116	3,114	2,967	6,230	5,836	11,549
e) Finance costs	389	424	394	813	714	1,573
f) Depreciation and amortisation expense	451	438	322	889	645	1,193
g) Other expenses	3,576	3,170	2,959	6,746	7,234	14,653
<b>Total expenses (IV)</b>	<b>22,495</b>	<b>20,460</b>	<b>21,339</b>	<b>42,955</b>	<b>41,600</b>	<b>95,143</b>
<b>V Profit before tax (III - IV)</b>	<b>1,869</b>	<b>1,695</b>	<b>1,279</b>	<b>3,564</b>	<b>2,391</b>	<b>7,283</b>
VI Tax expense						
Current tax	587	642	382	1,229	552	2,195
Deferred tax	77	(37)	105	40	318	313
	664	605	487	1,269	870	2,508
<b>VII Net profit after tax (V - VI)</b>	<b>1,205</b>	<b>1,090</b>	<b>792</b>	<b>2,295</b>	<b>1,521</b>	<b>4,775</b>
<b>VIII Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss	(7)	(7)	(16)	(14)	(33)	(27)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3	2	5	5	11	9
<b>Other comprehensive income (Net of tax) (VIII)</b>	<b>(4)</b>	<b>(5)</b>	<b>(11)</b>	<b>(9)</b>	<b>(22)</b>	<b>(18)</b>
<b>IX Total comprehensive income for the period (VII+VIII)</b>	<b>1,201</b>	<b>1,085</b>	<b>781</b>	<b>2,286</b>	<b>1,499</b>	<b>4,757</b>
X Paid-up equity share capital (Face value Rs. 10 per share)	1,467	1,467	1,467	1,467	1,467	1,467
XI Reserves excluding Revaluation Reserves						<b>29,872</b>
XII Earnings per equity share (EPS) [Refer note 2]						
a) Basic EPS (INR) [Not annualised]	10.04	9.08	6.60	19.12	12.67	39.78
b) Diluted EPS (INR) [Not annualised]	10.04	9.08	6.60	19.12	12.67	39.78

### Notes:

- The above results were reviewed by the Audit Committee at a meeting held on 24<sup>th</sup> October 2018 and were approved at the meeting of the Board of Directors held on 24<sup>th</sup> October 2018.
- Earnings per equity share includes Ind AS impact of consolidation of 2,662,914 equity shares held by IEI Shareholding (Staff Welfare) Trusts.
- Ind AS 115 - Revenue from Contract with Customers which is mandatory w.e.f. 1<sup>st</sup> April 2018 has replaced existing revenue recognition requirements. There were no significant adjustments to the retained earnings as at 1<sup>st</sup> April 2018.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1<sup>st</sup> July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the periods upto 30<sup>th</sup> June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	INR in Lacs					
	Quarter ended			Half year ended		
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Revenue from operations (A)	22,882	20,555	21,708	43,437	42,513	99,425
Excise duty on sale (B)	-	-	-	-	835	835
Revenue from operations excluding excise duty on sale (A-B)	22,882	20,555	21,708	43,437	41,678	98,590

- Ion Exchange Waterleau Limited, a Joint Venture of the Company has become a wholly owned subsidiary of the Company w.e.f. 20<sup>th</sup> August 2018.
- Previous period figures have been regrouped / reclassified wherever necessary.

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	INR in Lacs					
	Quarter ended			Half year ended		
	30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
<b>1. Segment Revenue</b>						
a) Engineering	11,804	10,753	13,027	22,557	22,934	58,313
b) Chemicals	9,791	8,460	7,217	18,251	16,539	34,484
c) Consumer Products	2,670	2,291	2,496	4,961	5,057	10,830
d) Unallocated	-	-	-	-	-	67
<b>Total</b>	<b>24,265</b>	<b>21,504</b>	<b>22,740</b>	<b>45,769</b>	<b>44,530</b>	<b>103,694</b>
Less : Inter segment revenue	1,383	949	1,032	2,332	2,017	4,269
<b>Net Sales / Income from Operations</b>	<b>22,882</b>	<b>20,555</b>	<b>21,708</b>	<b>43,437</b>	<b>42,513</b>	<b>99,425</b>
<b>2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]</b>						
a) Engineering	597	891	302	1,488	704	2,814
b) Chemicals	1,095	911	997	2,006	1,984	5,017
c) Consumer Products	(64)	(108)	(45)	(172)	(220)	(355)
<b>Total</b>	<b>1,628</b>	<b>1,694</b>	<b>1,254</b>	<b>3,322</b>	<b>2,468</b>	<b>7,476</b>
Less: i) Finance Cost	389	424	394	813	714	1,573
ii) Other unallocable expenditure net of unallocable income	74	279	229	353	504	976
<b>Add: Interest Income</b>	<b>704</b>	<b>704</b>	<b>648</b>	<b>1,408</b>	<b>1,141</b>	<b>2,356</b>
<b>Total Profit (+) / Loss (-) Before Taxation</b>	<b>1,869</b>	<b>1,695</b>	<b>1,279</b>	<b>3,564</b>	<b>2,391</b>	<b>7,283</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>						
a) Engineering	17,215	20,716	19,893	17,215	19,893	20,194
b) Chemicals	10,921	10,232	10,294	10,921	10,294	11,028
c) Consumer Products	1,454	1,329	1,137	1,454	1,137	1,292
<b>Total Capital Employed in Segments</b>	<b>29,590</b>	<b>32,277</b>	<b>31,324</b>	<b>29,590</b>	<b>31,324</b>	<b>32,514</b>
Add : Unallocable corporate assets less corporate liabilities	3,525	147	(3,248)	3,525	(3,248)	(1,175)
<b>Total Capital Employed in Company</b>	<b>33,115</b>	<b>32,424</b>	<b>28,076</b>	<b>33,115</b>	<b>28,076</b>	<b>31,339</b>

### Notes:

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

## Balance sheet - Standalone

INR in Lacs

Particulars	As at 30th Sep 2018 Unaudited	As at 31st Mar 2018 Audited
	<b>ASSETS</b>	
<b>Non-current assets</b>		
(a) Property, plant and equipment	13,617	13,474
(b) Capital work-in-progress	733	658
(c) Other intangible assets	111	128
(d) Financial assets		
(i) Investments	6,039	5,754
(ii) Trade receivables	358	358
(iii) Loans	4,027	3,992
(e) Other non current assets	637	562
(f) Non current tax assets (Net)	28	28
<b>Total non-current assets</b>	<b>25,550</b>	<b>24,954</b>
<b>Current assets</b>		
(a) Inventories	10,104	7,709
(b) Financial assets		
(i) Investments	35	40
(ii) Trade receivables	34,578	42,970
(iii) Cash and cash equivalents	3,353	6,062
(iv) Bank balances other than (iii) above	21,906	19,024
(v) Loans	6,161	5,537
(vi) Other financial assets	1,298	754
(c) Other current assets	6,129	3,763
<b>Total current assets</b>	<b>83,564</b>	<b>85,859</b>
<b>Total assets</b>	<b>109,114</b>	<b>110,813</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,467	1,467
(b) Other equity	31,648	29,872
<b>Total equity</b>	<b>33,115</b>	<b>31,339</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,847	3,308
(ii) Other financial liabilities	903	886
(b) Provisions	1,205	1,014
(c) Deferred tax liabilities (Net)	228	193
(d) Non current tax liabilities (Net)	174	174
<b>Total non-current liabilities</b>	<b>5,357</b>	<b>5,575</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,850	8,862
(ii) Trade payables	32,914	34,059
(iii) Other financial liabilities	3,702	3,582
(b) Other current liabilities	26,207	25,864
(c) Provisions	436	393
(d) Liabilities for current tax (Net)	1,533	1,139
<b>Total current liabilities</b>	<b>70,642</b>	<b>73,899</b>
<b>Total liabilities</b>	<b>75,999</b>	<b>79,474</b>
<b>Total equity and liabilities</b>	<b>109,114</b>	<b>110,813</b>

For Ion Exchange (India) Limited

Place : Mumbai  
Date : 24<sup>th</sup> October 2018

Rajesh Sharma  
Chairman and Managing Director

**ZERO B**  
PURE WATER SOLUTIONS

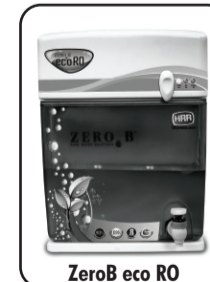
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