

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED
JUNE 30, 2008**

(Rs. in lacs)

PARTICULARS	UNAUDITED QUARTER ENDED		YEAR ENDED
	30.06.2008	30.06.2007	31.03.2008 (AUDITED)
1. Sales / Income from Operations	9,425	9,839	50,334
Less : Excise Duty	428	575	2,776
Net Sales / Income from Operations	8,997	9,264	47,558
2. Other Income	108	73	645
3. Total Income (1+2)	9,105	9,337	48,203
4. Expenditure			
a) (Increase) / Decrease in Stock-in-Trade and Work-in-Progress	(339)	(265)	(83)
b) Consumption of Raw Materials	5,941	6,239	33,137
c) Purchase of Traded Goods	453	506	2,013
d) Employees Cost	1,009	946	3,862
e) Travelling Expenses	348	296	1,217
f) Depreciation	151	121	449
g) Other Expenditure	1,185	1,090	5,345
Total	8,748	8,933	45,940
5. Interest	241	153	696
6. Profit Before Taxation (3-4-5)	116	251	1,567
7. Provision for Taxation (Includes Deferred Tax and Fringe Benefit Tax)	80	108	502
8. Net Profit after Taxation (6-7)	36	143	1,065
9. Paid up Equity Share Capital [Face Value - Rs.10 per share]	1,269	1,199	1,266
10. Reserves excluding Revaluation Reserves			11,409
11. Basic and diluted EPS for the period and for the previous year			
- Basic EPS (Rs.)	0.28	1.19	8.63
- Diluted EPS (Rs.)	0.27	1.14	8.12
12. Public Shareholding			
- Number of Shares (Nos.)	7,135,245	7,026,329	7,097,015
- Percentage of Shareholding	56.23%	58.60%	56.07%

Notes :

- The Company has invested Rs. 54.70 Lacs and extended advances of Rs. 1,484.86 Lacs to Ion Exchange Enviro Farms Ltd. (IEEFL), a subsidiary company whose accumulated loss exceed its paid up share capital and where the amount of provision required in respect of possible loss, if any, is presently not ascertainable. The Company views its investment in IEEFL as strategic in nature. IEEFL has undertaken various cost reduction programs and it expects better returns in the coming years from its organic farming activities, bio-pesticides and bio-fertilizers marketing. Moreover, IEEFL has adequate assets in form of developed and undeveloped land and office premises. In view of the foregoing, the Management is of the opinion, that there is no diminution other than temporary in value of investment and the advances are recoverable. Hence, presently no provision is considered necessary.
- The qualification of the auditors referred in last audited accounts for the year ended March 31, 2008 has been adequately replied / explained in the above note.
- During the quarter ended June 30, 2008, 33,550 shares have been allotted pursuant to Employees' Stock Option Scheme ESOS 2005.
- Investors Complaints Status**
As at April 1, 2008 Nil
Complaints Received Nil
Complaints Redressed Nil
As at June 30, 2008 Nil
- Provision for Taxation for the quarter ended June 30, 2008, includes Fringe Benefit Tax of Rs. 37.50 Lacs (Corresponding previous quarter Rs. 25.00 Lacs).
- The above results for the quarter ended June 30, 2008 have been subjected to "Limited Review" by the Statutory Auditors of the Company as required under clause 41 of the Listing Agreement.
- The above results were reviewed by the Audit Committee at a meeting held on July 25, 2008 and were approved at the meeting of the Board of Directors held on July 25, 2008.
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.

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

(Rs. in lacs)

PARTICULARS	UNAUDITED QUARTER ENDED		YEAR ENDED
	30.06.2008	30.06.2007	31.03.2008 (AUDITED)
1. Segment Revenue			
a) Engineering	4,956	5,286	30,941
b) Chemicals	2,839	3,000	11,464
c) Consumer Products	1,594	1,454	7,099
d) Unallocated	29	20	280
Total	9,418	9,760	49,784
Less : Inter segment revenue	421	496	2,226
Net Sales / Income from Operations	8,997	9,264	47,558
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]			
a) Engineering	29	12	279
b) Chemicals	441	509	1,792
c) Consumer Products	(52)	24	139
Total	418	545	2,210
Less :			
i) Interest Expenses	241	153	696
ii) Other unallocable expenditure net of unallocable income	82	160	34
Add :			
i) Interest Income	21	19	87
Total Profit Before Taxation	116	251	1,567
3. Capital Employed (Segment Assets - Segment Liabilities)			
a) Engineering	7,506	7,402	6,874
b) Chemicals	5,105	4,498	5,200
c) Consumer Products	1,793	1,905	2,057
Total Capital Employed in Segments	14,404	13,805	14,131
Add : Unallocable Corporate Assets Less Corporate Liabilities	(1,649)	(2,221)	(1,445)
Total Capital Employed in Company	12,755	11,584	12,686

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.

For Ion Exchange (India) Limited

Place: Mumbai
Date : July 25, 2008

Rajesh Sharma
Vice Chairman and Managing Director