

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. in lacs)

PARTICULARS	UNAUDITED				Year Ended 31.03.2010 (Audited)
	QUARTER ENDED		HALF YEAR ENDED		
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	
1. a) Sales / Income from Operations	14,690	13,390	26,562	23,226	51,357
Less : Excise Duty	498	347	899	638	1,329
Net Sales / Income from Operations	14,192	13,043	25,663	22,588	50,028
b) Other Operating Income	17	15	32	25	106
	14,209	13,058	25,695	22,613	50,134
2. Expenditure					
a) (Increase) / Decrease in Stock-in-Trade and Work-in-Progress	69	(237)	(79)	(319)	(239)
b) Consumption of Raw Materials	9,420	8,862	16,906	14,589	33,698
c) Purchase of Traded Goods	599	446	1,054	911	1,872
d) Employees Cost	1,393	1,279	2,691	2,410	4,622
e) Travelling Expenses	418	338	785	641	1,339
f) Depreciation	156	150	315	302	582
g) Other Expenditure	1,725	1,832	3,160	3,314	6,703
Total	13,780	12,670	24,832	21,848	48,577
3. Profit from Operations before Other Income and Interest (1-2)	429	388	863	765	1,557
4. Other Income	356	107	457	189	377
5. Profit before Interest (3+4)	785	495	1,320	954	1,934
6. Interest	145	231	349	482	913
7. Profit Before Taxation (5-6)	640	264	971	472	1,021
8. Provision for Taxation (Includes Deferred Tax)	210	104	320	175	360
9. Net Profit after Taxation (7-8)	430	160	651	297	661
10. Paid up Equity Share Capital [Face Value - Rs.10 per share]	1,335	1,271	1,335	1,271	1,273
11. Reserves excluding Revaluation Reserves					12,166
12. Basic and diluted EPS for the period and for the previous year					
- Basic EPS (Rs.)	3.25	1.26	4.95	2.34	5.20
- Diluted EPS (Rs.)	3.04	1.18	4.63	2.22	4.85
13. Public Shareholding					
- Number of Shares	7,828,118	7,598,068	7,828,118	7,598,068	7,624,014
- Percentage of Shareholding	58.66%	59.80%	58.66%	59.80%	59.91%
14. Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of share (as % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of share (as % of the total share capital of the company)	-	-	-	-	-
(b) Non-encumbered					
- Number of Shares	5,517,393	5,107,393	5,517,393	5,107,393	5,101,847
- Percentage of share (as % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of share (as % of the total share capital of the company)	41.34%	40.20%	41.34%	40.20%	40.09%

Notes :

- The above results for the quarter ended September 30, 2010 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 October 27, 2010 and were approved at the meeting of the Board of Directors held on October 28, 2010.
- During the half year ended September 30, 2010, 9,000 shares have been allotted pursuant to Employees' Stock Option Scheme ESOS 2005 and 610,650 shares have been allotted pursuant to Employees' Stock Option Scheme ESOS 2008. However no fresh options have been granted during the current period.
- Investors Complaints Status**
As at July 1, 2010 Nil
Complaints Received 1
Complaints Redressed 1
As at September 30, 2010 Nil
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.

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

(Rs. in lacs)

PARTICULARS	UNAUDITED				Year Ended 31.03.2010 (Audited)
	QUARTER ENDED		HALF YEAR ENDED		
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	
1. Segment Revenue					
a) Engineering	9,246	8,723	15,923	13,954	32,732
b) Chemicals	3,518	2,988	6,831	5,938	12,034
c) Consumer Products	1,986	1,919	3,993	3,395	7,075
d) Unallocated	59	47	102	88	258
Total	14,809	13,677	26,849	23,375	52,099
Less : Inter segment revenue	617	634	1,186	787	2,071
Net Sales / Income from Operations	14,192	13,043	25,663	22,588	50,028
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]					
a) Engineering	184	222	256	259	274
b) Chemicals	430	376	892	907	1,994
c) Consumer Products	34	40	108	85	(21)
Total	648	638	1,256	1,251	2,247
Less: i) Interest Expenses	145	231	349	482	913
ii) Other unallocable expenditure net of unallocable income	(103)	167	3	344	436
Add: Interest Income	34	24	67	47	123
Total Profit Before Taxation	640	264	971	472	1,021
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Engineering	6,213	5,879	6,213	5,879	5,159
b) Chemicals	4,866	5,213	4,866	5,213	5,354
c) Consumer Products	1,105	1,597	1,105	1,597	1,492
Total Capital Employed in Segments	12,184	12,689	12,184	12,689	12,005
Add: Unallocable corporate assets less corporate liabilities	2,276	611	2,276	611	1,445
Total Capital Employed in Company	14,460	13,300	14,460	13,300	13,450

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 SEPTEMBER 30, 2010

(Rs. in lacs)

PARTICULARS	UNAUDITED		AUDITED
	30.09.2010	30.09.2009	31.03.2010
Shareholders' Funds			
(a) Capital	1,335	1,271	1,273
(b) Reserves & Surplus	13,125	12,029	12,177
Loan Funds	4,498	7,494	5,069
Deferred Tax Liability	327	276	359
Total	19,285	21,070	18,878
Fixed Assets	5,558	6,281	5,884
Investments	2,655	1,024	2,544
Current Assets, Loans and Advances			
(a) Inventories	4,050	4,008	3,935
(b) Sundry Debtors	24,607	24,104	23,956
(c) Cash and Bank Balances	963	1,096	998
(d) Other Current Assets	30	62	28
(e) Loans and Advances	6,658	8,673	6,357
	36,308	37,943	35,274
Less: Current Liabilities and Provisions			
(a) Current Liabilities	24,622	23,670	24,146
(b) Provisions	614	508	678
	25,236	24,178	24,824
Net Current Assets	11,072	13,765	10,450
Total	19,285	21,070	18,878

For Ion Exchange (India) Limited

Place : Goa
Date : October 28, 2010

Rajesh Sharma
Vice Chairman and Managing Director