

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2007

(Rs. in lacs)

PARTICULARS	UNAUDITED				YEAR ENDED 31.03.2007 (AUDITED)
	QUARTER ENDED		NINE MONTHS ENDED		
	31.12.2007	31.12.2006	31.12.2007	31.12.2006	
1. Sales / Income from Operations	11,557	9,908	34,290	26,909	43,927
Less: Excise Duty	765	853	2,033	2,310	3,335
Net Sales / Income from Operations	10,792	9,055	32,257	24,599	40,592
2. Other Income	107	74	286	159	288
3. Total Income (1+2)	10,899	9,129	32,543	24,758	40,880
4. Expenditure					
a) (Increase)/ Decrease in Stock-in-Trade and Work-in Progress	(573)	146	(805)	(223)	270
b) Consumption of Raw Materials	7,620	5,763	22,166	15,306	27,231
c) Purchase of Traded Goods	581	132	1,460	983	1,582
d) Employees Cost	980	886	2,900	2,599	3,278
e) Travelling Expenses	328	296	949	904	1,189
f) Depreciation	123	125	375	367	439
g) Other Expenditure	1,396	1,414	4,152	3,783	5,118
Total	10,455	8,762	31,197	23,719	39,107
5. Interest	219	209	553	636	740
6. Profit Before Taxation(3-4-5)	225	158	793	403	1,033
7. Provision for Taxation (Includes Deferred Tax and Fringe Benefit Tax)	100	70	389	196	435
8. Net Profit after Taxation (6-7)	125	88	404	207	598
9. Paid up Equity Share Capital [Face Value-Rs.10 per share]	1,262	1,167	1,262	1,167	1,199
10. Reserves excluding Revaluation Reserves					10,199
11. Basic and diluted EPS for the period and for the previous year					
- Basic EPS (Rs.)	1.00	0.76	3.31	1.79	5.17
- Diluted EPS (Rs.)	0.93	0.71	3.11	1.70	4.86
12. Public Shareholding					
- Number of Shares (Nos.)	7,074,994	6,870,633	7,074,994	6,870,633	7,042,829
- Percentage of Shareholding	56.07%	58.89%	56.07%	58.89%	58.73%

Notes :

- The Company has invested Rs. 54.60 Lacs and extended advances of Rs. 1,395.49 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, 2007 has been adequately replied / explained in the above note.
- During the nine months ended December 31, 2007, 628,250 shares have been allotted pursuant to Employees' Stock Option Schemes, ESOS 2005.
- Investors Complaints Status**
As at October 1, 2007 Nil
Complaints Received Nil
Complaints Redressed Nil
As at December 31, 2007 Nil
- Provision for Taxation for the quarter and nine months ended December 31, 2007, includes Fringe Benefit Tax of Rs. 27 Lacs and Rs.132 Lacs respectively (Corresponding previous quarter and nine months Rs. 24 Lacs and Rs. 71 Lacs).
- The above results for the quarter and nine months ended December 31, 2007 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 January 22, 2008 and were approved at the meeting of the Board of Directors held on January 23, 2008.
- Figures for the previous period have been regrouped / rearranged wherever necessary.

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

(Rs. in lacs)

PARTICULARS	UNAUDITED				YEAR ENDED 31.03.2007 (AUDITED)
	QUARTER ENDED		NINE MONTHS ENDED		
	31.12.2007	31.12.2006	31.12.2007	31.12.2006	
1. Segment Revenue					
a) Engineering	6,535	5,403	20,033	14,129	26,688
b) Chemicals	3,032	2,979	8,685	8,224	11,297
c) Consumer Products	1,636	1,115	4,861	3,668	5,230
d) Unallocated	110	83	289	175	339
Total	11,313	9,580	33,868	26,196	43,554
Less: Inter segment revenue	436	471	1,386	1,487	2,753
Enterprise Revenue	10,877	9,109	32,482	24,709	40,801
2. Segment Results [Profit(+)/Loss(-) before tax and interest from segment]					
a) Engineering	37	188	79	402	669
b) Chemicals	465	532	1,400	1,480	1,967
c) Consumer Products	33	(229)	98	(434)	(571)
Total	535	491	1,577	1,448	2,065
Less:					
i. Interest Expenses	219	209	553	636	740
Add:					
i. Interest Income	22	20	61	49	79
ii. Other unallocable income net of unallocable expenditure	(113)	(144)	(292)	(458)	(371)
Total Profit Before Taxation	225	158	793	403	1,033
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Engineering	7,734	6,284	7,734	6,284	6,323
b) Chemicals	5,154	3,619	5,154	3,619	3,994
c) Consumer Products	1,595	1,872	1,595	1,872	2,016
Total Capital Employed in Segments	14,483	11,775	14,483	11,775	12,333
Add: Unallocable corporate assets less corporate liabilities	(2,209)	(651)	(2,209)	(651)	(922)
Total Capital Employed in Company	12,274	11,124	12,274	11,124	11,411

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 have been regrouped / rearranged wherever necessary.

For Ion Exchange (India) Limited

Place : Ankleshwar
Date : January 23, 2008.

Rajesh Sharma
Vice Chairman & Managing Director

Pure Water Solutions  From the house of Ion Exchange (India) Ltd.