ION EXCHANGE
Refreshing the Planet

November 3, 2026

To

BSE Limited
The Corporate Relationship Dept.
P.J. Towers, Dalal Street
Mumbai-400 001
Scrip Code: 500214

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400 051
Symbol: IONEXCHANG

Sub: Outcome of the Board Meeting under Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. Tuesday, November 3, 2026 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter and half year ended September 30, 2026. A copy of the said Unaudited Financial Results together with the Limited Review Report for the second quarter and half year ended September 30, 2026 are enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 02:30 p.m. and concluded at 07:15 p.m.

The above information is available on the website of the Company and can be accessed at www.ionexchangeglobal.com.

Kindly take the information on record.

Thanking You,

Yours faithfully,
For Ion Exchange (India) Limited

Solanki

Nikisha Solanki
Company Secretary & Compliance Officer
ACS-50894

ION EXCHANGE (INDIA) LTD. MUMBAI 11

Encl.: As Stated Above

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center
Tower 3, 27th-32nd floors
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai-400 013
Maharashtra, India

Tel: +91 226 185 4000
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
Ion Exchange (India) Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Ion Exchange (India) Limited** ("the Company"), which includes IEI Shareholding (Staff Welfare) Trusts – (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen Trusts) ("Trusts"), for the quarter and half year ended 30th September, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte
Haskins & Sells LLP

5. The Statement includes the interim financial information of IEI shareholding (Staff welfare) Trusts - (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts - (Seventeen trusts) which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 5,499.40 lacs as at 30th September, 2026, total revenues of Rs. 327.09 lacs and Rs. 358.81 lacs, total net profit after tax of Rs 211.44 lacs and Rs. 241.88 lacs, and total comprehensive income of Rs 211.44 lacs and Rs. 241.88 lacs for the quarter and half year ended 30th September, 2026, respectively, and net cash inflows of Rs. 341.79 lacs for the half year ended 30th September, 2026, as considered in this Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

   Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

PALLAVI M SHARMA
Digitally signed by PALLAVI M SHARMA
Date: 2026.11.03 21:21:05 +05'30'

Pallavi Sharma
Partner
Membership No. 113861
UDIN: 26113861HYEZIJ6629

Place: Mumbai
Date: 03rd November, 2026

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Statement of unaudited standalone financial results for the quarter and half year ended 30th September 2026

INR in Lacs

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
I	**Income**						
	a) Revenue from operations	61,573	63,556	67,824	1,25,129	1,19,607	2,67,891
	b) Other income	1,028	1,324	1,648	2,352	3,600	9,495
	Total income	**62,601**	**64,880**	**69,472**	**1,27,481**	**1,23,207**	**2,77,386**
II	**Expenses**						
	a) Cost of materials consumed (refer note 4)	45,039	37,332	43,376	82,371	72,813	1,70,034
	b) Purchase of stock-in-trade	4,175	4,042	3,523	8,217	6,472	14,624
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(268)	(53)	(2,976)	(321)	(4,215)	(9,206)
	d) Employee benefits expense	9,100	8,809	7,786	17,909	15,466	33,155
	e) Finance costs	857	821	217	1,678	383	2,054
	f) Depreciation and amortisation expense	2,057	2,034	1,096	4,091	2,199	5,758
	g) Other expenses	11,260	10,358	10,038	21,618	17,373	40,851
	Total expenses	**72,220**	**63,343**	**63,060**	**1,35,563**	**1,10,491**	**2,57,270**
III	**Profit/(Loss) before exceptional item and tax (I - II)**	**(9,619)**	**1,537**	**6,412**	**(8,082)**	**12,716**	**20,116**
IV	**Exceptional Item**						
	Impact of Labour Codes [Refer note 2]	-	-	-	-	-	1,454
V	**Profit/(Loss) before tax (III - IV)**	**(9,619)**	**1,537**	**6,412**	**(8,082)**	**12,716**	**18,662**
VI	**Tax expense**						
	Current tax	(2,719)	392	1,552	(2,327)	3,008	5,471
	Deferred tax charge / (credit)	235	5	73	240	233	(647)
	Total tax expense	(2,484)	397	1,625	(2,087)	3,241	4,824
VII	**Profit/(Loss) after tax (V - VI)**	**(7,135)**	**1,140**	**4,787**	**(5,995)**	**9,475**	**13,838**
VIII	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement benefit of defined benefit plans	(20)	(20)	(3)	(40)	(6)	(81)
	(b) Income tax expense on remeasurement benefit of defined benefit plans	5	5	-	10	1	20
	Other comprehensive loss (net of tax) (VIII)	(15)	(15)	(3)	(30)	(5)	(61)
IX	**Total comprehensive income/(loss) (VII+VIII)**	**(7,150)**	**1,125**	**4,784**	**(6,025)**	**9,470**	**13,777**
X	Paid-up equity share capital (Face value INR 1 per share)	1,467	1,467	1,467	1,467	1,467	1,467
XI	Other equity						**1,37,497**
XII	Earnings per equity share (EPS) [Refer note 3] (not annualised, except for the year ended 31st March 2026)						
	a) Basic EPS (INR)	(5.804)	0.927	3.894	(4.877)	7.708	11.257
	b) Diluted EPS (INR)	(5.804)	0.927	3.894	(4.877)	7.708	11.257

Notes:

1) The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee at their meeting held on 3rd November 2026 and approved by the Board of Directors at their meeting held on 3rd November 2026. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

2) On 21st November, 2025 the Government of India notified four Labour Codes. These Labour Codes consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment and amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The adjustments for Labour Codes represent an increase in gratuity liability arising out of past service cost and increase in leave liability together by INR 1,454 Lacs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Standalone financial results for the year ended 31st March 2026.

3) Earnings per equity share includes Ind AS impact of consolidation of 23,689,390 equity shares of INR 1 each and 46,750 equity shares of 1 each held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding (Staff Welfare) Trusts respectively.

4) Cost of material consumed includes direct expenses incurred on contracts of :
   a) INR 2,215 Lacs for the quarter ended 30th September 2026, INR 2,856 Lacs for the quarter ended 30th June 2026, and INR 2,073 Lacs for the quarter ended 30th September 2025.
   b) INR 5,071 Lacs for the half year ended 30th September 2026 and INR 3,883 Lacs for the half year ended 30th September 2025.
   b) INR 9,959 Lacs for the year ended 31st March 2026.

Place : Mumbai
Date : 3rd November 2026

Deloitte Haskins & Sells LLP

Ion Exchange (India) Ltd.

For Ion Exchange (India) Limited

RAJESH CHANDRABHAN SHARMA — Digitally signed by RAJESH CHANDRABHAN SHARMA Date: 2026.11.03 20:06:09 +05'30'

Rajesh Sharma
Executive Chairman

INDRANEEL DUTT — Digitally signed by INDRANEEL DUTT Date: 2026.11.03 20:09:17 +05'30'

Indraneel Dutt
Managing Director & CEO

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Standalone Unaudited Statement of Assets and Liabilities as at 30th September 2026

INR in Lacs

	As at 30th Sep 2026 Unaudited	As at 31st Mar 2026 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	56,573	58,506
(b) Right-of-Use Assets	4,005	4,277
(c) Capital work-in-progress	24,254	17,470
(d) Other intangible assets	767	906
(e) Intangible assets under development	6	8
(f) Financial assets		
(i) Investments	8,776	8,688
(ii) Trade receivables	27	28
(iii) Loans	6,114	5,656
(iv) Other financial assets	1,193	1,194
(g) Deferred tax assets (Net)	1,170	1,400
(h) Other non current assets	5,388	3,767
Total non-current assets	**1,08,273**	**1,01,900**
Current assets		
(a) Inventories	37,009	38,556
(b) Financial assets		
(i) Investments	105	60
(ii) Trade receivables	1,06,201	1,07,253
(iii) Cash and cash equivalents	7,299	14,114
(iv) Bank balances other than (iii) above	13,697	12,999
(v) Loans	1,556	989
(vi) Other financial assets	475	541
(c) Other current assets	52,144	49,623
(d) Current Tax assets (Net)	2,382	-
Total current assets	**2,20,868**	**2,24,135**
Total assets	**3,29,141**	**3,26,035**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,467	1,467
(b) Other equity	1,29,936	1,37,497
Total equity	**1,31,403**	**1,38,964**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	27,057	30,820
(ii) Lease liabilities	1,455	1,596
(iii) Other financial liabilities	1,118	1,246
(b) Provisions	2,630	2,630
Total non-current liabilities	**32,260**	**36,292**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	10,082	7,604
(ii) Lease liabilities	934	969
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	11,486	12,172
- Total outstanding dues of creditors other than micro and small enterprises	70,204	72,507
(iv) Other financial liabilities	11,181	8,171
(b) Other current liabilities	58,363	46,438
(c) Provisions	3,228	2,232
(d) Current tax liabilities (Net)	-	686
Total current liabilities	**1,65,478**	**1,50,779**
Total liabilities	**1,97,738**	**1,87,071**
Total equity and liabilities	**3,29,141**	**3,26,035**

Deloitte Haskins & Sells LLP

Ion Exchange (India) Ltd.

For Ion Exchange (India) Limited

RAJESH CHANDRABHAN SHARMA — Digitally signed by RAJESH CHANDRABHAN SHARMA Date: 2026.11.03 20:06:48 +05'30'

INDRANEEL DUTT — Digitally signed by INDRANEEL DUTT Date: 2026.11.03 20:09:39 +05'30'

Place : Mumbai
Date : 3rd November 2026

Rajesh Sharma
Executive Chairman

Indraneel Dutt
Managing Director & CEO

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Unaudited Standalone statement of Cash flow for the Half year ended 30th September 2026

INR in Lacs

		Half year Ended 30th Sep 2026 Unaudited	Half year ended 30th Sep 2025 Unaudited
A. Cash flow from operating activities:			
Profit/(Loss) before tax		**(8,082)**	**12,716**
Adjustment to reconcile profit/(loss) before tax to net cash flows:			
Depreciation and amortization expense		4,091	2,199
Finance cost		1,678	383
Dividend Income		(542)	(15)
Interest Income		(1,004)	(1,655)
Expected credit loss on financial assets		346	542
Change in fair value of investments		(44)	(16)
Guarantee commission		(88)	(67)
Unrealised foreign exchange loss / (gain) (net)		994	(58)
Operating profit/(loss) before working capital changes		**(2,651)**	**14,029**
Movements in working capital:			
(Increase) / Decrease in inventories		1,547	(8,912)
(Increase) / Decrease in trade receivables		436	11,039
(Increase) / Decrease in other assets		(3,705)	(8,466)
(Increase) / Decrease in other financial assets		21	(152)
(Decrease) / Increase in trade payables		(2,904)	(7,145)
(Decrease) / Increase in other financial liabilities		(841)	495
(Decrease) / Increase in other current liabilities		11,925	162
(Decrease) / Increase in provisions		956	540
Cash generated from operations		**4,784**	**1,590**
Taxes paid (net)		(740)	(3,017)
Net cash generated from/(used in) operating activities	**(A)**	**4,044**	**(1,427)**
B. Cash flow from investing activities:			
Purchase of property, plant and equipment, capital work in progress and Intangible assets		(4,779)	(15,514)
Deferred payment for acquisition		(219)	(201)
Loans given (net)		(1,273)	(227)
Bank deposit made during the period (with maturity more than three months)		(4,473)	(34,239)
Bank deposit matured during the period (with maturity more than three months)		3,831	47,524
Dividend received		542	15
Interest received		1,049	2,123
Net cash used in investing activities	**(B)**	**(5,322)**	**(519)**
C. Cash flow from financing activities:			
Repayment of Borrowings - Non-Current (including current maturities)		(2,038)	(170)
Proceeds from Borrowings - Non-Current (including current maturities)		-	9,000
Borrowings - Current (net)		753	266
Payment towards lease liabilities		(713)	(414)
Dividend paid		(1,537)	(1,844)
Finance cost		(1,542)	(300)
Net cash (used in)/generated from financing activities	**(C)**	**(5,077)**	**6,538**
Net (Decrease) / increase in cash and cash equivalents	**(A)+(B)+(C)**	**(6,355)**	**4,592**
Effect of exchange difference on cash and cash equivalent held in foreign currency		(460)	268
Cash and cash equivalents as at the beginning of the period		14,114	11,581
Cash and cash equivalents as at the end of the period		**7,299**	**16,441**

Notes

1) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.

Place : Mumbai
Date : 3rd November 2026

Deloitte Haskins & Sells LLP

For Ion Exchange (India) Limited

RAJESH CHANDRABHAN SHARMA — Digitally signed by RAJESH CHANDRABHAN SHARMA Date: 2026.11.03 20:07:01 +05'30'

Rajesh Sharma
Executive Chairman

INDRANEEL DUTT — Digitally signed by INDRANEEL DUTT Date: 2026.11.03 20:09:51 +05'30'

Indraneel Dutt
Managing Director & CEO

Ion Exchange (India) Ltd.

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Haskins & Sells LLP

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
Ion Exchange (India) Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ion Exchange (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended 30th September, 2026 ("the Statement") [which includes the IEI Shareholding (Staff Welfare) Trusts (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen Trusts) ("Trusts")] being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Component	Relationship
1.	Ion Exchange (India) Limited	Parent
2.	Aqua Investments (India) Limited	Subsidiary
3.	Watercare Investments (India) Limited	Subsidiary
4.	Ion Exchange Enviro Farms Limited	Subsidiary
5.	Ion Exchange Asia Pacific Pte Limited	Wholly owned Subsidiary
6.	Ion Exchange LLC	Wholly owned Subsidiary
7.	Ion Exchange Projects and Engineering Limited	Subsidiary
8.	Ion Exchange and Company LLC	Subsidiary
9.	Ion Exchange Environment Management (BD) Limited	Wholly owned Subsidiary
10.	Ion Exchange WTS (Bangladesh) Limited	Wholly owned Subsidiary
11.	Ion Exchange Safic Pty Ltd.	Subsidiary

12.	Total Water Management Services (India) Limited	Subsidiary
13.	Ion Exchange Purified Drinking Water Private Limited	Wholly owned Subsidiary
14.	Ion Exchange Arabia for Water	Subsidiary
15.	Ion Exchange Europe LDA	Subsidiary
16.	Mapril - Produtos Químicos e Máquinas Para A Industria LDA	Wholly owned Subsidiary
17.	Ion Exchange Asia Pacific (Thailand) Limited	Step-down- Subsidiary
18.	PT Ion Exchange Asia Pacific	Step-down- Subsidiary
19.	Aquanomics Systems Limited	Associate
20.	Ion Exchange Financial Products Private Limited	Associate of subsidiary
21.	Ion Exchange PSS Co. Ltd	Associate of subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The auditors of Ion Exchange Enviro Farms Limited (IEEFL), a subsidiary company have mentioned an Emphasis of Matter in their review report in respect of the matters stated below:

    a. The Hon'ble Supreme Court of India dismissed the Company's appeal against the order of the Securities Appellate Tribunal (SAT), which had directed the Company to refund monies to along with returns to wind up the scheme. Subsequently, the Company submitted relevant details to SEBI and initiated actions in accordance with those submissions. In December 2015, SEBI directed the company to pre deposit the amounts due to farm owners and to close the scheme. The Company has submitted that it would get discharge certificates from the balance farm owners within a period of two years from March 2016. As SEBI refused to accede to Company's request, the Company filed a fresh appeal at Securities Appellate Tribunal (SAT) on 9th February 2017- Appeal No. (I) 40 of 2017, citing practical difficulties in execution of the SEBI order for refund to all investors as investors have already received their lands/refunds as per the agreement. The appeal was admitted and heard from time to time. However, vide order dated 18th October 2019, SAT dismissed the appeal. The Company thereafter filed a Review Petition before SAT, Mumbai on 3rd December 2019 seeking correction of factual errors in the order. Additionally, based on legal advice and pending final order from SAT on the Review Petition, the Company filed an Appeal before the Hon'ble Supreme Court against SAT order on 18th February 2020. As the SAT hearing was held on 19th March 2021, it was held that there was no error apparent on the face of the record, and accordingly, the review application was dismissed. Consequently, the appeal stood set aside against the Company. Further, vide Order No. 2853/2021 dated 6th December 2021, the Hon'ble Supreme Court granted liberty to the Company to approach Securities and Exchange Board of India and seek reconsideration of the matter by submitting additional material. Pursuant to the above, the Company submitted a representation requesting reconsideration of the matter by filing additional documents through its advocates vide letter dated 2nd March 2022. Further SEBI, vide its letter dated 17th May 2022 made certain observations and has advised the Company to provide for additional comments and documents, which were duly submitted through their advocate vide letter dated 12th July 2022. Thereafter, SEBI appointed M/s. SKVM & Co. as a forensic auditor to examine the Company's documents and records and to submit a report. The Company furnished all required documents to the auditor. Further during the course of audit queries raised by M/s. SKVM & Co have been addressed by the company, through its counsel. Based on the report, submitted by the Auditor to SEBI, SEBI has sought certain clarifications from the Company, which were duly provided.

Subsequently, SEBI, vide its letter dated 16th May 2024 directed the company to deposit an amount of Rs. 22.02 crores towards repayment to investors. IEEFL has represented SEBI to reconsider the matter in line with audit findings; however, SEBI rejected the request vide email dated 7th August 2024. The Company has since filed an appeal before SAT, which was listed for hearing on 17th October 2024. During the hearing, counsel for SEBI made a statement that SEBI will not initiate any recovery proceedings till the next date of hearing. The matter is currently pending, with the next hearing scheduled for 4th November, 2026.

b. Administrator's Appointment: SEBI, vide order dated 25th April 2019 issued under the SEBI (Appointment of Administrator and Procedure for Refunding of Investors) Regulations, 2018, appointed an Administrator for the purpose of selling the Company's land located at Goa (Quepem) and recovering the dues. However, the Company, vide its letter dated 30th April 2019, requested the Recovery Officer of SEBI to keep the proceedings in abeyance. In view of the subsequent developments outlined above, the said proceedings remain in abeyance and continue to be on hold as on date.

Our conclusion on the Statement is not modified in respect of these matters.

7. We did not review the interim financial information of three subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total assets of Rs. 19,486.03 lacs as at 30th September, 2026 and, total revenues of Rs. 4,474.30 lacs and Rs. 9,550.29 lacs, total net loss after tax of Rs. 986.80 lacs and Rs. 1,224.60 lacs and total comprehensive loss of Rs. 987.02 lacs and Rs. 1,225.04 lacs for the quarter and half year ended 30th September, 2026, respectively, and net cash outflows of Rs. 21.72 lacs for the half year ended 30th September, 2026, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of these matters.

8. The consolidated unaudited financial results include the interim financial information of twelve subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 37,516.82 lacs as at 30th September, 2026, total revenue of Rs. 5,045.07 lacs and Rs. 9,999.82 lacs, total net loss after tax of Rs. 393.18 lacs and Rs. 673.09 lacs and total comprehensive (loss)/ income of Rs. (279.71) lacs and Rs. 2,789.48 lacs for the quarter and half year ended 30th September, 2026, respectively, and net cash outflows of Rs. 86.54 lacs for the half year ended 30th September, 2026, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 90.58 lacs and Rs. 131.52 lacs and total comprehensive income of Rs. 88.40 lacs and Rs. 127.17 lacs for the quarter and half year ended 30th September, 2026, respectively, as considered in the Statement, in respect of three associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

   Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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Haskins & Sells LLP

9. The Consolidated unaudited financial results include the interim financial information of IEI Shareholding (Staff Welfare) Trusts - (Sixty Trusts) and HMIL Shareholding (Staff Welfare) Trusts – (Seventeen Trusts) ("Trusts") which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 5,499.40 lacs as at 30th September, 2026, total revenue of Rs. 327.09 lacs and Rs. 358.81 lacs, total net profit after tax of Rs 211.44 lacs and Rs. 241.88 lacs and total comprehensive income of Rs. 211.44 lacs and Rs. 241.88 lacs for the quarter and half year ended 30th September, 2026, respectively and net cash inflows of Rs. 341.79 lacs for the half year ended 30th September, 2026, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

   Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

PALLAVI M SHARMA

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Date: 2026.11.03 21:21:37 +05'30'

Pallavi Sharma
Partner
Membership No. 113861
UDIN: 26113861ONJQOJ3488

Place: Mumbai
Date: 03rd November, 2026

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Statement of unaudited consolidated financial results for the quarter and half year ended 30th September 2026

INR in Lacs

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
I	**Income**						
	a) Revenue from operations	67,473	70,046	73,394	1,37,519	1,31,713	2,91,484
	b) Other income	780	595	1,426	1,375	3,200	8,657
	Total Income	**68,253**	**70,641**	**74,820**	**1,38,894**	**1,34,913**	**3,00,141**
II	**Expenses**						
	a) Cost of materials consumed (Refer note 4)	48,664	41,347	45,294	90,011	77,135	1,79,275
	b) Purchase of stock-in-trade	4,175	4,042	3,523	8,217	6,472	14,624
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(405)	(701)	(2,880)	(1,106)	(3,312)	(8,541)
	d) Employee benefits expense	11,379	10,862	9,859	22,241	19,472	41,456
	e) Finance costs	942	895	308	1,837	564	2,400
	f) Depreciation and amortisation expense	2,200	2,175	1,217	4,375	2,443	6,260
	g) Other expenses	12,136	11,322	10,749	23,458	18,843	43,655
	Total expenses	**79,091**	**69,942**	**68,070**	**1,49,033**	**1,21,617**	**2,79,129**
III	**Profit / (Loss) before exceptional item and tax (I - II)**	**(10,838)**	**699**	**6,750**	**(10,139)**	**13,296**	**21,012**
IV	**Exceptional item**						
	Less: Impact of labour codes (Refer note 5)	-	-	-	-	-	1,689
V	**Profit / (Loss) before tax, before share of profit of associates (III - IV)**	**(10,838)**	**699**	**6,750**	**(10,139)**	**13,296**	**19,323**
VI	Share of profit of associates (net of income tax)	91	41	36	132	82	171
VII	**Profit / (Loss) before tax (V+VI)**	**(10,747)**	**740**	**6,786**	**(10,007)**	**13,378**	**19,494**
VIII	**Tax expense**						
	Current tax	(2,714)	466	1,733	(2,248)	3,335	5,892
	Deferred tax charge / (credit)	243	(32)	61	211	207	(719)
	Total tax expense	**(2,471)**	**434**	**1,794**	**(2,037)**	**3,542**	**5,173**
IX	**Profit / (Loss) after tax (VII-VIII)**	**(8,276)**	**306**	**4,992**	**(7,970)**	**9,836**	**14,321**
X	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement benefit of defined benefit plans	(21)	(20)	(3)	(41)	(6)	(123)
	b) Income tax expense on remeasurement benefit of defined benefit plans	5	5	-	10	1	20
	c) Share of Other Comprehensive Income of associates	(2)	(2)	2	(4)	(5)	1
	Items that will be reclassified to profit or loss						
	a) Movement in foreign currency translation reserve	90	53	269	143	487	801
	Other Comprehensive Income	**72**	**36**	**268**	**108**	**477**	**699**
XI	**Total Comprehensive Income (IX+X)**	**(8,204)**	**342**	**5,260**	**(7,862)**	**10,313**	**15,020**
	Profit / (Loss) attributable to:						
	Owners of the company	(8,105)	411	4,953	(7,694)	9,823	14,267
	Non-Controlling Interests	(171)	(105)	39	(276)	13	54
	Profit / (Loss) for the period	(8,276)	306	4,992	(7,970)	9,836	14,321
	Other Comprehensive Income attributable to :						
	Owners of the company	64	(1)	224	63	430	627
	Non-Controlling Interests	8	37	44	45	47	72
	Other Comprehensive Income for the period	72	36	268	108	477	699
	Total Comprehensive Income attributable to :						
	Owners of the company	(8,041)	410	5,177	(7,631)	10,253	14,894
	Non-Controlling Interests	(163)	(68)	83	(231)	60	126
	Total Comprehensive Income for the period	**(8,204)**	**342**	**5,260**	**(7,862)**	**10,313**	**15,020**
XII	Paid-up equity share capital (Face value INR 1 per share)	1,423	1,423	1,423	1,423	1,423	1,423
XIII	Other equity						1,32,480
XIV	Earnings per equity share (EPS) [Refer note 3] (not annualised, except for the year ended 31st March 2026)						
	a) Basic EPS (INR)	(6.837)	0.347	4.178	(6.490)	8.286	12.034
	b) Diluted EPS (INR)	(6.837)	0.347	4.178	(6.490)	8.286	12.034

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Notes:

1) The above unaudited consolidated financial results include the results of its subsidiaries - Aqua Investments (India) Limited, Ion Exchange And Company LLC, Ion Exchange Arabia for Water, Ion Exchange Asia Pacific Pte. Ltd. (Consolidated), Ion Exchange Enviro Farms Limited (IEEFL), Ion Exchange Environment Management (BD) Limited, Ion Exchange Europe LDA, Ion Exchange LLC, Ion Exchange Projects And Engineering Limited, Ion Exchange Purified Drinking Water Private Limited, Ion Exchange Safic Pty. Limited, Ion Exchange WTS (Bangladesh) Limited, Mapril - Produtos Químicos e Máquinas Para A Industria LDA, Total Water Management Services (India) Limited, Watercare Investments (India) Limited, and also includes share of profit of its associates - Aquanomics Systems Limited, Ion Exchange Financial Products Private Limited and Ion Exchange PSS Co. Limited.

2) The above unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee at their meeting held on 3rd November 2026 and approved by the Board of Directors at their meeting held on 3rd November 2026. The financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

3) Earnings per equity share includes Ind AS impact of consolidation of 23,689,390 equity shares of INR 1 each and 46,750 equity shares of INR 1 each held by IEI Shareholding (Staff Welfare) Trusts and HMIL Shareholding (Staff Welfare) Trusts respectively.

4) Cost of material consumed includes direct expenses incurred on contracts:
   a) INR 2,319 Lacs for the quarter ended 30th September 2026, INR 3,035 Lacs for the quarter ended 30th June 2026 and INR 2,221 Lacs for the quarter ended 30th September 2025.
   b) INR 5,355 Lacs for the half year ended 30th September 2026 and INR 4,164 Lacs for the half year ended 30th September 2025.
   c) INR 10,549 Lacs for year ended 31st March 2026.

5) On 21st November 2025 the Government of India notified four Labour Codes. These Labour Codes consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment and amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The adjustments for Labour Codes represent an increase in gratuity liability arising out of past service cost and increase in leave liability together by INR 1,689 Lacs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the group has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Consolidated financial results for the year ended 31st March 2026.

6) With respect to the ongoing matter with SEBI of IEEFL (a subsidiary of the Company), the Company's appeal filed in Supreme Court came up for hearing on 6th December 2021. The Court considered report of SEBI empaneled Auditor who was appointed by IEEFL. After detailed hearing, Supreme Court while disposing off the matter, granted liberty to IEEFL to approach SEBI requesting to reconsider the matter by producing additional material, which has been duly complied. SEBI has thereafter appointed Auditors to submit report thereon. Auditors have submitted their report to SEBI. Based on the report SEBI sought certain clarifications and IEEFL has provided clarifications in the matter. SEBI vide letter dated 16th May 2024 has directed IEEFL to deposit an amount of INR 2,202 Lacs towards repayment of money to the Investors. IEEFL has represented to SEBI to reconsider the matter in line with the Audit findings. SEBI vide email dated 7th August 2024 rejected company's request. Company has filed appeal with SAT which came up for hearing on 17th October 2024. In the hearing the counsel for SEBI made a statement that SEBI will not initiate any recovery proceedings till the next date of hearing. SEBI filed its reply and IEEFL has filed its rejoinder. The matter will come up for hearing on 4th November 2026. IEEFL does not envisage any liability on this account. The auditors of the IEEFL has included an 'Emphasis of matter' in their review report on this account and accordingly same has also been included in the consolidated review of the parent.

Deloitte Haskins & Sells LLP

Ion Exchange (India) Ltd.

For Ion Exchange (India) Limited

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Place: Mumbai
Date: 3rd November 2026

Rajesh Sharma
Executive Chairman

Indraneel Dutt
Managing Director & CEO

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Consolidated Unaudited Statement of Assets and Liabilities as at 30th September 2026

INR in Lacs

	As at 30th Sep 2026 Unaudited	As at 31st Mar 2026 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	66,444	68,530
(b) Right-of-use assets	4,134	4,439
(c) Capital work-in-progress	24,254	17,470
(d) Goodwill	1,021	1,021
(e) Other intangible assets	1,191	1,311
(f) Intangible assets under development	72	93
(g) Investment accounted using equity method	974	847
(h) Financial assets		
(i) Investments	687	675
(ii) Trade receivables	27	28
(iii) Loans	-	-
(iv) Other financial assets	1,695	1,754
(i) Deferred tax assets (Net)	1,209	1,439
(j) Non current tax assets (Net)	301	256
(k) Other non current assets	6,080	4,458
Total non-current assets	**1,08,089**	**1,02,321**
Current assets		
(a) Inventories	43,312	44,139
(b) Financial assets		
(i) Investments	105	60
(ii) Trade receivables	1,05,726	1,07,469
(iii) Cash and cash equivalents	11,533	18,456
(iv) Bank balances other than (iii) above	14,349	13,411
(v) Loans	780	661
(vi) Other financial assets	757	788
(c) Current tax assets (Net)	2,576	220
(d) Other current assets	53,098	50,468
Total current assets	**2,32,236**	**2,35,672**
Total assets	**3,40,325**	**3,37,993**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,423	1,423
(b) Other equity	1,23,363	1,32,480
Equity attributable to owners	**1,24,786**	**1,33,903**
Non controlling interests	(134)	129
Total equity	**1,24,652**	**1,34,032**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	31,963	35,758
(ii) Lease liabilities	1,519	1,713
(iii) Other financial liabilities	1,118	1,246
(b) Provisions	3,028	3,024
(c) Deferred tax liabilities (Net)	804	878
Total non-current liabilities	**38,432**	**42,619**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,363	9,683
(ii) Lease liabilities	1,048	1,065
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	11,537	12,278
- Total outstanding dues of creditors other than micro and small enterprises	76,514	77,689
(iv) Other financial liabilities	11,787	8,800
(b) Other current liabilities	60,182	48,184
(c) Provisions	3,676	2,795
(d) Current tax liabilities (Net)	134	848
Total current liabilities	**1,77,241**	**1,61,342**
Total liabilities	**2,15,673**	**2,03,961**
Total equity and liabilities	**3,40,325**	**3,37,993**

Place: Mumbai
Date: 3rd November 2026

Ion Exchange (India) Ltd.

For Ion Exchange (India) Limited

RAJESH CHANDRABHAN SHARMA — Digitally signed by RAJESH CHANDRABHAN SHARMA Date: 2026.11.03 20:07:58 +05'30'

Rajesh Sharma
Executive Chairman

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Indraneel Dutt
Managing Director & CEO

Ion Exchange (India) Limited

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September 2026

INR in Lacs

		Half Year ended 30th Sep 2026 Unaudited	Half Year ended 30th Sep 2025 Unaudited
A. Cash flow from operating activities:			
Profit / (Loss) before tax, before share of profit of associates		**(10,139)**	**13,296**
Adjustment to reconcile profit / (loss) before tax to net cash flows:			
Depreciation and amortization expense		4,375	2,443
Finance cost		1,837	564
Dividend income		(5)	(15)
Interest income		(627)	(1,250)
Expected credit loss on financial assets		-	254
Change in fair value of investments		(44)	(16)
Unrealised exchange loss / (gain) (Net)		1,112	(700)
Operating profit / (loss) before working capital changes		**(3,491)**	**14,576**
Movements in working capital:			
(Increase) / Decrease in inventories		826	(8,715)
(Increase) / Decrease in trade receivables		1,127	8,837
(Increase) / Decrease in other assets		(3,834)	(7,936)
(Increase) / Decrease in other financial assets		49	(93)
(Decrease) / Increase in trade payables		(1,832)	(5,455)
(Decrease) / Increase in other financial liabilities		(843)	631
(Decrease) / Increase in other current liabilities		11,998	(46)
(Decrease) / Increase in provisions		843	669
Cash generated from operations		**4,843**	**2,468**
Taxes paid (Net)		(867)	(3,294)
Net cash generated from / (used in) operating activities	**(A)**	**3,976**	**(826)**
B. Cash flow from investing activities:			
Purchase of property, plant and equipment, capital work in progress and Intangible assets		(4,907)	(15,639)
Investments made in others		(12)	(23)
Deferred payment / payment on acquisition of subsidiary		(219)	(201)
Bank deposit made during the year (with maturity more than three months)		(4,713)	(34,404)
Bank deposit matured during the year (with maturity more than three months)		3,832	47,527
Dividend received		5	15
Interest received		668	1,709
Net cash used in investing activities	**(B)**	**(5,346)**	**(1,016)**
C. Cash flow from financing activities:			
Repayment of Borrowings - Non-Current (including current maturities)		(2,076)	(170)
Proceeds from Borrowings - Non-Current (including current maturities)		-	9,904
Borrowings - Current (Net)		962	46
Payment of lease liability		(773)	(418)
Dividend paid		(1,517)	(1,778)
Finance cost		(1,689)	(487)
Net cash generated from / (used in) financing activities	**(C)**	**(5,093)**	**7,097**
Net Decrease in cash and cash equivalents	**(A)+(B)+(C)**	**(6,463)**	**5,255**
Effect of exchange difference on cash and cash equivalent held in foreign currency		(460)	268
Cash and cash equivalents as at the beginning of the year		**18,456**	**14,929**
Cash and cash equivalents as at the end of the year		**11,533**	**20,452**

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.

Place: Mumbai
Date: 3rd November 2026

For Ion Exchange (India) Limited

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Rajesh Sharma
Executive Chairman

Indraneel Dutt
Managing Director & CEO

ION EXCHANGE (INDIA) LIMITED

Regd. Office : Ion House, Dr. E.Moses Road, Mahalaxmi, Mumbai - 400 011 (CIN - L74999MH1964PLC014258)

Unaudited Segment wise Revenue, Results, Assets and Liabilities for quarter and half year ended 30th September 2026

INR in Lacs

	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
1.	**Segment Revenue**												
	a) Treatment Solutions	14,298	20,100	29,007	34,398	46,330	1,07,800	14,977	20,988	29,575	35,965	47,965	1,12,213
	b) Industrial Products	13,419	10,553	9,737	23,972	18,582	44,795	13,600	10,513	10,086	24,113	19,308	43,697
	c) Lifecycle Services	6,107	5,866	6,590	11,973	11,272	23,577	7,064	7,155	7,703	14,219	13,292	28,883
	d) Specialty Chemicals	21,378	18,612	18,269	39,990	32,974	71,800	25,461	22,965	21,809	48,426	40,699	86,772
	e) Consumer Products	10,054	11,236	7,706	21,290	16,134	34,310	10,054	11,236	7,706	21,290	16,134	34,310
	f) Unallocated	-	-	-	-	-	136	-	-	-	-	-	136
	Total	**65,256**	**66,367**	**71,309**	**1,31,623**	**1,25,292**	**2,82,418**	**71,156**	**72,857**	**76,879**	**1,44,013**	**1,37,398**	**3,06,011**
	Less : Inter segment revenue	3,683	2,811	3,485	6,494	5,685	14,527	3,683	2,811	3,485	6,494	5,685	14,527
	Net Sales / Income from Operations	**61,573**	**63,556**	**67,824**	**1,25,129**	**1,19,607**	**2,67,891**	**67,473**	**70,046**	**73,394**	**1,37,519**	**1,31,713**	**2,91,484**
2.	**Segment Results**												
	a) Treatment Solutions	(11,385)	(1,826)	723	(13,211)	2,557	2,015	(12,154)	(1,735)	(1,224)	(13,889)	457	2,711
	b) Industrial Products	1,108	1,366	1,018	2,474	1,482	4,306	856	1,248	736	2,104	1,242	2,856
	c) Lifecycle Services	601	622	308	1,223	709	2,655	586	713	2,305	1,299	2,891	3,789
	d) Specialty Chemicals	2,326	2,476	5,369	4,802	9,480	16,572	2,248	2,227	6,288	4,475	10,913	17,707
	e) Consumer Products	(427)	(44)	(235)	(471)	(294)	(1,014)	(414)	(34)	(226)	(448)	(271)	(963)
	f) Others	-	-	-	-	-	-	5	8	2	13	2	(31)
	Total	**(7,777)**	**2,594**	**7,183**	**(5,183)**	**13,934**	**24,534**	**(8,873)**	**2,427**	**7,881**	**(6,446)**	**15,234**	**26,069**
	Less: i) Finance Cost	857	821	217	1,678	383	2,054	942	895	308	1,837	564	2,400
	ii) Other unallocable expenditure net off unallocable income (Refer note 2)	1,467	758	1,312	2,225	2,490	6,630	1,319	1,164	1,378	2,483	2,625	6,468
	Add: Interest Income	482	522	758	1,004	1,655	2,812	296	331	555	627	1,251	2,122
	Total Profit Before Taxation	**(9,619)**	**1,537**	**6,412**	**(8,082)**	**12,716**	**18,662**	**(10,838)**	**699**	**6,750**	**(10,139)**	**13,296**	**19,323**

Deloitte Haskins & Sells LLP

Ion Exchange (India) Ltd.

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INR in Lacs

	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
3	**Segment Assets**												
	a) Treatment Solutions	1,22,000	1,30,553	1,22,874	1,22,000	1,22,874	1,31,803	1,24,577	1,33,019	1,25,121	1,24,577	1,25,121	1,34,804
	b) Industrial Products	34,092	33,690	30,999	34,092	30,999	33,294	36,750	36,595	33,064	36,750	33,064	34,952
	c) Lifecycle Services	12,477	12,325	14,086	12,477	14,086	13,784	16,011	16,210	17,904	16,011	17,904	17,493
	d) Specialty Chemicals	1,11,436	1,03,774	86,029	1,11,436	86,029	1,00,754	1,26,882	1,18,678	1,03,975	1,26,882	1,03,975	1,16,113
	e) Consumer Products	12,792	12,852	11,804	12,792	11,804	12,863	12,792	12,852	11,807	12,792	11,807	12,862
	f) Others	-	-	-	-	-	-	1,324	1,251	1,693	1,324	1,693	1,689
	g) Unallocated	36,344	33,577	32,331	36,344	32,331	33,537	21,989	19,637	17,485	21,989	17,485	20,080
	Total Assets	**3,29,141**	**3,26,771**	**2,98,123**	**3,29,141**	**2,98,123**	**3,26,035**	**3,40,325**	**3,38,242**	**3,11,049**	**3,40,325**	**3,11,049**	**3,37,993**
4	**Segment Liabilities**												
	a) Treatment Solutions	88,150	79,861	72,372	88,150	72,372	80,343	91,240	82,673	74,828	91,240	74,828	83,881
	b) Industrial Products	21,796	19,691	17,696	21,796	17,696	21,121	23,657	21,253	18,953	23,657	18,953	21,722
	c) Lifecycle Services	4,631	5,590	5,433	4,631	5,433	6,173	5,315	6,503	6,632	5,315	6,632	7,290
	d) Specialty Chemicals	62,798	58,712	50,683	62,798	50,683	57,141	74,937	70,490	63,688	74,937	63,688	68,616
	e) Consumer Products	8,874	9,873	9,050	8,874	9,050	9,387	8,874	9,873	9,050	8,874	9,050	9,387
	f) Others	-	-	-	-	-	-	187	145	177	187	177	181
	g) Unallocated	11,489	12,955	8,231	11,489	8,231	12,906	11,463	12,967	8,238	11,463	8,238	12,884
	Total Liabilities	**1,97,738**	**1,86,682**	**1,63,465**	**1,97,738**	**1,63,465**	**1,87,071**	**2,15,673**	**2,03,904**	**1,81,566**	**2,15,673**	**1,81,566**	**2,03,961**

Notes:

1) Note on Segment Reporting

(I) The Company has identified and reported the segment information in line with the Ind AS 108 "Operating Segments".

(II) Effective from 1st April, 2026, pursuant to the Company's strategic objective, the Company has realigned its portfolio positioning as technology-led water and environment solutions provider rather than a conventional EPC company to focus on driving growth of Products, Chemicals, Services and Solutions business.

(III) As a result, the erstwhile Engineering segment has been renamed and reorganised as under:

- Treatment Solutions
- Industrial Products
- Lifecycle Services

(IV) The erstwhile Chemicals segment has been renamed Specialty Chemicals.

(V) The Institutional Water Treatment Products business, which was previously part of the Consumer Products segment, has been carved out and included in the newly formed Industrial Products segment.

(VI) The revised Segment composition is as follows:

(i) Treatment Solutions: Includes a) Water, Wastewater treatment & Recycle b) Ultra-pure and High Purity water c) Desalination d) Zero Liquid Discharge e) Other Advanced Solutions

(ii) Industrial Products: Includes a) Standard water treatment products b) Institutional water treatment products c) Membranes

(iii) Lifecycle Services: Includes a) Operation & Maintenance b) Rehabilitation & Modification c) Spares, services & consumables d) BOO/ BOOT

(iv) Specialty chemicals: Includes a) Water treatment & process chemicals b) Resins - industrial, process and pharmaceutical resins

(v) Consumer Products: Includes a) Home Water Solutions b) Community Water Treatment Solutions c) Wellness

Accordingly, the Company has presented its segment results based on the revised reportable segment structure and regrouped the previous periods to make it comparable with the current period.

2) Unallocable expenses includes INR 1,454 Lacs and INR 1,689 Lacs in Standalone and Consolidated Segment respectively towards impact of Labour Code for year ended 31st March 2026.

For Ion Exchange (India) Limited

RAJESH CHANDRABHAN SHARMA — Digitally signed by RAJESH CHANDRABHAN SHARMA Date: 2026.11.03 20:08:44 +05'30'

Rajesh Sharma
Executive Chairman

INDRANEEL DUTT — Digitally signed by INDRANEEL DUTT Date: 2026.11.03 20:11:18 +05'30'

Indraneel Dutt
Managing Director & CEO

Deloitte Haskins & Sells LLP

Ion Exchange (India) Ltd.

Place : Mumbai
Date : 3rd November 2026