



INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, 3rd Floor Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.

Ph.: 022-26489142 / 47 / 48 • Fax No. 022-26489143 • CIN : L24100MH1980PLC023177

Email : info@indoborax.com • Website : www.indoborax.com

To,

28th July, 2022

BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code : 524342	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Stock Code: INDOBORAX
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Dear Sir,

Sub: Outcome of the Board Meeting held on 28th July, 2022

(Meeting commence at 11:00 am and concluded at 12 : 25 pm .

In terms of the provision of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose the statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2022, which were approved and taken on record by the Board of Directors at its Meeting held today i.e. on 28th July, 2022.

We further enclose herewith Limited Review Report for the quarter ended 30th June, 2022 issued by our Statutory Auditor M/s. Pulindra Patel & Co., Chartered Accountants, Mumbai.

You are request you to take the above information on record.

Thanking you,
Yours faithfully,
For Indo Borax & Chemicals Ltd

Pravin Chavan
Company Secretary & Compliance Officer.



Encl.: As stated above



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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2022

(Rs. In Lakhs)

Sr. No	PARTICULARS	3 Months Ended			Year Ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Audited)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
1	Income from Operations				
	a) Revenue from Operations	5,252.12	4,875.82	4,376.75	17,541.89
	b) Other Operating Income		-		-
	c) Other Income	76.98	78.24	60.55	317.95
	Total income	5,329.10	4,954.06	4,437.30	17,859.84
2	Expenses				
	a) Cost of Materials consumed	2,425.93	2,273.71	1,821.36	7,673.96
	b) Purchase of Trading Goods	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	17.23	(33.67)	32.07	9.02
	d) Employees benefit expense	322.62	335.09	273.29	1,149.57
	e) Finance Cost	0.01	0.43	0.05	0.84
	f) Depreciation	24.17	25.71	25.72	103.78
	g) Other Expenditure	991.31	963.42	952.89	3,933.80
	Total Expenses	3,781.27	3,564.69	3,105.38	12,870.97
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,547.83	1,389.37	1,331.92	4,988.87
4	Exceptional Items	148.83	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 +4)	1,696.66	1,389.37	1,331.92	4,988.87
6	Tax Expense				
	a) Current Tax	400.60	346.14	342.00	1,340.94
	b) Deferred Tax	9.01	(3.18)	8.79	18.26
		409.61	342.96	350.79	1,359.20
7	Profit for the period (5- 6)	1,287.05	1,046.41	981.13	3,629.67
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7+ 8)	1,287.05	1,046.41	981.13	3,629.67
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	24.15	2.24	41.16	108.56
	b) Income tax relating to items that will not be reclassified to profit & loss	2.50	6.38	1.60	9.66
		26.65	8.62	42.76	118.22
11	Total Comprehensive Income for the period	1,313.70	1,055.03	1,023.89	3,747.89
12	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90
13	Earning Per Rs.1/- Share (EPS) basic & diluted				
	(a) Before Extraordinary items	Rs. 4.01	Rs. 3.26	Rs. 3.06	Rs. 11.31
	(b) After Extraordinary items	Rs. 4.01	Rs. 3.26	Rs. 3.06	Rs. 11.31





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Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 28th July, 2022. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 The figures for the quarter ended 31st March, 2022 are the balancing figure between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine months period ended 31st December, 2021.
- 3 The Company has only one segment of activity namely "Manufacturing and selling of Chemicals", the disclosure requirement of the Indian Accounting Standard (AS) 108 "Operating Segment" notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 are not applicable.
- 4 For the quarter ended 30th June, 2022, the amount of Rs. 148.83 Lakhs reported under exceptional item is profit on sale of office premises.
- 5 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current peirod.

Mumbai, 28th July, 2022

For and on behalf of the Board



Sajal Jain
Managing Director
DIN-00314855



PULINDRA PATEL & CO.

CHARTERED ACCOUNTANTS

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East,
Borivali East, Mumbai -400 066,

Office (Tel) +022-28069664,022-22056233,022-68844594,+91-9322268243,Office (M) +91-9619908533

Email : caoffice@pulindrapatel.com, pulindra_patel@hotmail.com

Review Report to
The Board of Directors,
Indo Borax & Chemicals Limited
302, Link Rose Building,
Link Road, Santacruz (W)
Mumbai – 400 054.

We have reviewed the quarterly unaudited standalone financial results of INDO BORAX & CHEMICALS LIMITED (the company) for the, Quarter ended June 30 2022 (the “Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016.

This statement which is the responsibility of the Company’s Management and approved by the 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement accordance with the revised standard on Review Engagement (SRE) 2410 ‘Review of Interim Financial Information performed by the Independent Auditor of the Entity’ issued the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as about whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards 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 modified by Circular No CIR/ CFD/ FAC/ 62/ 2016 dated July 5,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 0115187W

Pulindra. m. k.

(Pulindra Patel)

Proprietor

Membership No. 048991

UDIN: 22048991ANTDXU5614



Place : Mumbai
Date : 28th July, 2022



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Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2022

(Rs. In Lakhs)

Sr. No	PARTICULARS	3 Months Ended			Year Ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Audited)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
1	Income from Operations				
	a) Revenue from Operations	5,252.12	4,883.32	4,384.25	17,571.89
	b) Other Operating Income	-	-	-	-
	c) Other Income	77.36	81.54	60.55	321.25
	Total income	5,329.48	4,964.86	4,444.80	17,893.14
2	Expenses				
	a) Cost of Materials consumed	2,425.93	2,273.71	1,821.36	7,673.96
	b) Purchase of Trading Goods	-	7.51	-	7.51
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	17.23	(41.17)	32.07	1.52
	d) Employees benefit expense	322.62	335.09	273.29	1,149.57
	e) Finance Cost	0.01	0.43	0.05	0.84
	f) Depreciation & amortization	24.17	25.71	25.72	103.78
	g) Other Expenditure	992.73	970.27	955.70	3,957.39
	Total Expenses	3,782.69	3,571.55	3,108.19	12,894.57
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,546.79	1,393.31	1,336.61	4,998.57
4	Exceptional Items	148.83	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3+4)	1,695.62	1,393.31	1,336.61	4,998.57
6	Tax Expense				
	a) Current Tax	400.72	345.75	343.18	1,343.16
	b) Deferred Tax	9.01	(3.18)	8.79	18.26
		409.73	342.57	351.97	1,361.42
7	Profit for the period (5- 6)	1,285.89	1,050.74	984.64	3,637.15
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7+ 8)	1,285.89	1,050.74	984.64	3,637.15
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	24.15	2.24	41.16	108.56
	b) Income tax relating to items that will not be reclassified to profit & loss	2.50	6.38	1.60	9.66
		26.65	8.62	42.76	118.22
11	Total Comprehensive Income for the period	1,312.54	1,059.36	1,027.40	3,755.37
12	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90
13	Earning Per Rs.1/- Share (EPS) basic & diluted				
	(a) Before Extraordinary items	Rs. 4.01	3.27	3.07	11.33
	(b) After Extraordinary items	Rs. 4.01	3.27	3.07	11.33





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Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 28th July, 2022. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 The figures for the quarter ended 31st March, 2022 are the balancing figure between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine months period ended 31st December, 2021.
- 3 The Company has only one segment of activity namely "Manufacturing and selling of Chemicals", the disclosure requirement of the Indian Accounting Standard (AS) 108 "Operating Segment" notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 are not applicable.
- 4 For the quarter ended 30th June, 2022, the amount of Rs. 148.83 Lakhs reported under exceptional item is profit on sale of office premises.
- 5 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current peirod.

Mumbai, 28th July, 2022

For and on behalf of the Board



Sajal Jain
Managing Director
DIN-00314855



PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

Office No. A-1004, Paras Business Center, Kasturba Road No.1, Near Borivali Station East,
Borivali East, Mumbai -400 066,
Office (Tel) +022-28069664,022-22056233,022-68844594,+91-9322268243,Office (M) +91-9619908533
Email : caoffice@pulindrapatel.com, pulindra_patel@hotmail.com

Review Report to
The Board of Directors,
Indo Borax & Chemicals Limited
302, Link Rose Building,
Link Road, Santacruz (W)
Mumbai – 400 054

We have reviewed the accompanying statement of unaudited Consolidated financial results of M/s. Indo Borax & Chemicals Limited (the “Parent”) and its Subsidiary (hereinafter referred to as the Group”) for the, Quarter ended June, 30 2022 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended (“Listing Regulations”).

This statement which is the responsibility of the Company’s Management and approved by the 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

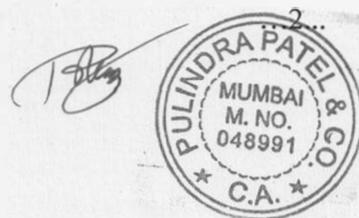
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review of Interim Financial Information Performed by the Independent Auditors of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Statement includes the results of the following entity :

- I. Indoborax Infrastructure Private Limited - Wholly owned subsidiary

Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



: 2 :

Based on our review conducted as above and subject to our comments as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 28th July, 2022

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 0115187W

Pulindra Patel

(Pulindra Patel)

Proprietor

Membership No. 048991

UDIN : 22048991ANTDYH8601

