



# 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,

November 8, 2022

To BSE Ltd, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code : 524342	To 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: Submission of outcome of Board Meeting and Financial Results of the Company for the 2<sup>nd</sup> Quarter/Half Year Ended September 30, 2022 pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

The Board of Directors of the Company at its meeting held on November 8, 2022 at registered office of the company, have inter-alia transacted/approved the Standalone and Consolidated Unaudited Financial Results of the Company for the 2<sup>nd</sup> Quarter/Half Year Ended September 30, 2022 including Statement of Assets and Liabilities and Cash Flow Statement thereto pursuant to the Provisions of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The aforesaid unaudited financial results of the Company as approved by the Board and Limited Review Report thereto, issued by the Statutory Auditors of the Company, are being submitted herewith for taking on your record.

The Board meeting commenced at 11.45 a.m. and concluded at 1.25 pm.

Kindly take the same 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 and half year ended 30th September, 2022

Sr. No	PARTICULARS	(Rs. In Lakhs)					
		Quarter Ended			Half year Ended		
		30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	30/06/2022 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)
1	<b>Income from Operations</b>						
	a) Revenue from operations	5,114.22	3,808.64	5,252.12	10,366.34	8,185.39	17,541.89
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	195.08	49.65	76.98	272.06	110.20	317.95
	<b>Total income</b>	<b>5,309.30</b>	<b>3,858.29</b>	<b>5,329.10</b>	<b>10,638.40</b>	<b>8,295.59</b>	<b>17,859.84</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	2,311.81	1,717.58	2,425.93	4,737.74	3,538.94	7,673.96
	b) Purchase of Trading Goods	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	-7.05	-61.18	17.23	10.18	-29.11	9.02
	d) Employees benefit expense	314.87	260.05	322.62	637.49	533.34	1,149.57
	e) Finance Cost	0.13	0.17	0.01	0.14	0.22	0.84
	f) Depreciation	24.89	26.13	24.17	49.06	51.85	103.78
	g) Other Expenditure	1,133.59	858.22	991.31	2,124.90	1,811.11	3,933.80
	<b>Total Expenses</b>	<b>3,778.24</b>	<b>2,800.97</b>	<b>3,781.27</b>	<b>7,559.51</b>	<b>5,906.35</b>	<b>12,870.97</b>
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,531.06	1,057.32	1,547.83	3,078.89	2,389.24	4,988.87
4	Exceptional Items	-	-	148.83	148.83	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3+ 4)	1,531.06	1,057.32	1,696.66	3,227.72	2,389.24	4,988.87
6	<b>Tax Expense</b>						
	a) Current Tax	386.90	273.70	400.60	787.50	615.70	1,340.94
	b) Deferred Tax	6.27	9.87	9.01	15.28	18.66	18.26
	<b>Total Tax Expenses</b>	<b>393.17</b>	<b>283.57</b>	<b>409.61</b>	<b>802.78</b>	<b>634.36</b>	<b>1,359.20</b>
7	Profit for the period ( 5- 6 )	<b>1,137.89</b>	<b>773.75</b>	<b>1,287.05</b>	<b>2,424.94</b>	<b>1,754.88</b>	<b>3,629.67</b>
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period ( 7+ 8 )	<b>1,137.89</b>	<b>773.75</b>	<b>1,287.05</b>	<b>2,424.94</b>	<b>1,754.88</b>	<b>3,629.67</b>
10	<b>Other Comprehensive Income/(Expenses) net of tax</b>						
	a) Items that will not be reclassified to profit & loss	-2.88	57.51	24.15	21.27	98.67	108.56
	b) Income tax relating to items that will not be reclassified to profit & loss	0.01	1.68	2.50	2.51	3.28	9.66
		<b>-2.87</b>	<b>59.19</b>	<b>26.65</b>	<b>23.78</b>	<b>101.95</b>	<b>118.22</b>
11	<b>Total Comprehensive Income for the period</b>	<b>1,135.02</b>	<b>832.94</b>	<b>1,313.70</b>	<b>2,448.72</b>	<b>1,856.83</b>	<b>3,747.89</b>
12	Paid-up equity share capital ( Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90	320.90	320.90
13	<b>Earning Per Share (EPS) basic &amp; diluted</b>						
	(a) Before Extraordinary items	Rs. 3.55	2.41	4.01	7.56	5.47	11.31
	(b) After Extraordinary items	Rs. 3.55	2.41	4.01	7.56	5.47	11.31



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## STATEMENT OF STANDALONE ASSETS & LIABILITIES

(Rs. In Lakhs)

I	ASSETS	30/09/2022	31/03/2022
		Unaudited	Audited
	<b>1. Non-current Assets</b>		
	(a) Property, plant & equipment	1,265.49	1,306.34
	(b) Capital work-in-progress	110.52	108.52
	(c) Right to use assets	10.54	10.61
	(d) Investment in Property	7,971.99	7,761.20
	(e) Investment in Subsidiary	1,040.93	1,040.93
	(f) Financial Assets		
	i) Investments	30.71	31.17
	ii) Loans	612.73	764.31
	iii) Other financial assets	44.68	41.24
	<b>Total Non-current assets</b>	<b>11,087.59</b>	<b>11,064.32</b>
	<b>2. Current Assets</b>		
	(a) Inventories	6,016.40	5,506.94
	(b) Financial Assets		
	i) Investments	1,601.01	319.40
	ii) Trade Receivables	820.57	1,000.73
	iii) Cash & cash equivalents	4,614.35	3,549.07
	iv) Bank Balance other than iii) above	58.35	56.69
	v) Loans & Advances	6.62	9.34
	(c) Other current assets	821.92	663.28
	<b>Total current assets</b>	<b>13,939.22</b>	<b>11,105.45</b>
	<b>TOTAL ASSETS</b>	<b>25,026.81</b>	<b>22,169.77</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Equity</b>		
	(a) Equity share capital	320.90	320.90
	(b) Other equity	22,527.69	20,399.86
	<b>Total Equity</b>	<b>22,848.59</b>	<b>20,720.76</b>
	<b>2. Non current liabilities</b>		
	(a) Financial Liabilities		
	Other financial liabilities	117.90	48.30
	(b) Deferred tax liabilities (Net)	129.83	117.07
	(c) Lease liabilities	3.27	3.27
	<b>Total non current liabilities</b>	<b>251.00</b>	<b>168.64</b>
	<b>3. Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Trade Payables		
	a) Outstanding dues of micro & small enterprises	-	0.54
	b) Outstanding dues other than micro & small enterprises	781.04	476.46
	ii) Other Financial Liabilities	874.30	599.91
	(b) Employee benefit obligation	145.37	144.80
	(c) Income Tax Liabilities (net)	126.51	58.66
	<b>Total current liabilities</b>	<b>1,927.22</b>	<b>1,280.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,026.81</b>	<b>22,169.77</b>

### Notes :

- The above results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 8th November, 2022.
- 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.
- The Statutory Auditors have carried out Limited Review of the Financial Results and have expressed an unmodified review conclusion.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.



For and on behalf of the Board

Sajal Jain  
Managing Director  
DIN-00314855

Mumbai, 8th November, 2022





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## Unaudited Standalone Statement of Cash Flow for the half year ended 30th September, 2022

PARTICULARS	(Rs. In Lakhs)	
	Half Year Ended	
	30/09/2022	30/09/2021
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before Income tax	3,227.72	2,389.24
Adjustment for:		
Depreciation and amortisation expenses	48.98	51.85
Net profit on disposal of plant, property, equipments	-146.60	-
Ind AS Effect	0.08	-
Liquid Mutual fund gain/(loss) forming part of OCI	9.03	-
Actuarial gain/loss forming part of OCI	-2.48	-
Net (profit)/loss on sale of investment	-10.26	-
Dividend income classified as investing cash flows	-0.31	-0.15
Interest income classified as investing cash flows	-78.60	-26.59
Finance Cost	0.14	0.22
<b>Cash generated from operations before working capital changes</b>	<b>3,047.70</b>	<b>2,414.57</b>
<b>Change in operating assets and liabilities:</b>		
Decrease/(Increase) in inventories	-509.46	571.60
Decrease/(Increase) in non current financial assets	142.08	1,036.96
Decrease/(Increase) in current financial assets	7.67	20.62
Decrease/(Increase) in other current assets	-158.64	240.20
Decrease/(Increase) in trade receivables	180.16	137.69
Decrease/(Increase) in trade payables	304.04	98.11
Decrease/(Increase) in current financial liabilities	274.37	-428.61
Decrease/(Increase) in non-current financial liabilities	69.60	-
Decrease/(Increase) in other provisions	0.58	7.44
	<b>310.40</b>	<b>1,684.01</b>
<b>Cash generated from operating activities</b>	<b>3,358.10</b>	<b>4,098.58</b>
Taxes paid net of refunds	-720.19	-706.45
<b>Net cash flow from operating activities (A)</b>	<b>2,637.91</b>	<b>3,392.13</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipments including work in progress	-17.09	-1.16
Proceeds from Sale of assets	153.55	-
Purchase of property	-210.79	-147.12
Purchase of investments	-4,040.01	-3,850.00
Proceeds from sale of investments	2,783.84	850.00
Interest received	78.60	26.59
Dividend Received	0.31	0.15
<b>Net cash flow from investing activities (B)</b>	<b>-1,251.59</b>	<b>-3,121.54</b>
<b>Cash flow from financing activities</b>		
Interest paid	-0.14	-0.22
Dividend paid to equity shareholders	-320.90	-320.90
<b>Net cash flow from financing activities (C)</b>	<b>-321.04</b>	<b>-321.12</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,065.28</b>	<b>-50.53</b>
Cash and cash equivalents at the beginning of the financial year	3,549.07	166.79
Cash and cash equivalents at the end of September, 30, 2022	4,614.35	116.26
<b>Cash and cash equivalents comprises of:</b>		
i) Cash and cash equivalents	3,884.69	116.26
ii) Investments in Liquid Funds	729.66	-
<b>Balance as per the cash flow statement:</b>	<b>4,614.35</b>	<b>116.26</b>





# BOHRA & CO.

## CHARTERED ACCOUNTANTS

R. C. BOHRA .  
B. Com., DCWA., F.C.A.  
Mobile No. 9223201440

ANIL JAIN  
B.Com., F.C.A.  
Mobile No.: 9870992248

607, 6<sup>th</sup> Floor,  
Shop Zone Building,  
Above Colors Showroom,  
M. G. Road,  
Ghatkopar (W)  
Mumbai - 400086  
Email : sjainbohra@gmail.com

Review Report to  
The Board of Directors,  
Indo Borax & Chemicals Limited  
302, Link Rose Building,  
Linking 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 September 30 2022 and year to date from April 01, 2022 to September 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 ( “The 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 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 by 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(S). 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,  
For Bohra & Co.,  
Chartered Accountants,  
FRN 136492W



Anil Jain  
Partner

Membership No. 039803

UDIN:22039803BCLVLF3423

Place : Mumbai  
Date : 08.11.2022





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## Statement of Consolidated Unaudited Financial Results for the Quarter and half year ended 30th September, 2022

Sr. No	PARTICULARS	(Rs. In Lakhs)					
		Quarter Ended			Half year Ended		Year Ended 31/03/2022 (Audited)
		30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	30/06/2022 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	
1	<b>Income from Operations</b>						
	a) Revenue from operations	6,125.22	3,816.14	5,252.12	11,377.34	8,200.39	17,571.89
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	198.39	49.65	77.36	275.75	110.20	321.25
	<b>Total income</b>	<b>6,323.61</b>	<b>3,865.79</b>	<b>5,329.48</b>	<b>11,653.09</b>	<b>8,310.59</b>	<b>17,893.14</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	2,311.81	1,717.58	2,425.93	4,737.74	3,538.94	7,673.96
	b) Purchase of Trading Goods	-	-	-	-	-	7.51
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	989.86	-61.18	17.23	1,007.09	-29.11	1.52
	d) Employees benefit expense	314.87	260.05	322.62	637.49	533.34	1,149.57
	e) Finance Cost	0.13	0.17	0.01	0.14	0.22	0.84
	f) Depreciation & amortisation	24.89	26.13	24.17	49.06	51.85	103.78
	g) Other Expenditure	1,136.36	858.92	992.73	2,129.09	1,814.62	3,957.39
	<b>Total Expenses</b>	<b>4,777.92</b>	<b>2,801.67</b>	<b>3,782.69</b>	<b>8,560.61</b>	<b>5,909.86</b>	<b>12,894.57</b>
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,545.69	1,064.12	1,546.79	3,092.48	2,400.73	4,998.57
4	Exceptional Items	-	-	148.83	148.83	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,545.69	1,064.12	1,695.62	3,241.31	2,400.73	4,998.57
6	<b>Tax Expense</b>						
	a) Current Tax	390.59	275.13	400.72	791.31	618.31	1,343.16
	b) Deferred Tax	6.27	9.87	9.01	15.28	18.66	18.26
	<b>Total Tax Expenses</b>	<b>396.86</b>	<b>285.00</b>	<b>409.73</b>	<b>806.59</b>	<b>636.97</b>	<b>1,361.42</b>
7	Profit for the period ( 5- 6 )	1,148.83	779.12	1,285.89	2,434.72	1,763.76	3,637.15
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period ( 7+ 8 )	1,148.83	779.12	1,285.89	2,434.72	1,763.76	3,637.15
10	<b>Other Comprehensive Income/(Expenses) net of tax</b>						
	a) Items that will not be reclassified to profit & loss	-2.88	57.51	24.15	21.27	98.67	108.56
	b) Income tax relating to items that will not be reclassified to profit & loss	0.01	1.68	2.50	2.51	3.28	9.66
		-2.87	59.19	26.65	23.78	101.95	118.22
11	Total Comprehensive Income for the period	1,145.96	838.31	1,312.54	2,458.50	1,865.71	3,755.37
12	Paid-up equity share capital Face value of Rs. 1/- each	320.90	320.90	320.90	320.90	320.90	320.90
13	<b>Earning Per Share (EPS) basic &amp; diluted</b>						
	(a) Before Extraordinary items Rs.	3.58	2.43	4.01	7.59	5.50	11.33
	(b) After Extraordinary items Rs.	3.58	2.43	4.01	7.59	5.50	11.33



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## STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

(Rs. In Lakhs)

I	ASSETS	30/09/2022	31/03/2022
		Unaudited	Audited
	<b>1. Non-current Assets</b>		
	(a) Property, plant & equipment	1,265.49	1,306.34
	(b) Capital work-in-progress	110.52	108.52
	(c) Right to use Assets	10.54	10.61
	(d) Investment in Property	7,971.99	7,761.20
	(e) Financial Assets		
	i) Investments	30.71	31.17
	ii) Loans	612.73	764.31
	iii) Other financial assets	44.93	41.50
	<b>Total Non-current assets</b>	<b>10,046.91</b>	<b>10,023.65</b>
	<b>2. Current Assets</b>		
	(a) Inventories	6,016.40	6,503.85
	(b) Financial Assets		
	i) Investments	1,601.01	319.40
	ii) Trade Receivables	820.57	1,000.73
	iii) Cash & cash equivalents	5,647.73	3,585.79
	iv) Bank Balance other than iii) above	58.35	56.69
	v) Loans & Advances	6.62	9.34
	(c) Other current assets	834.07	665.12
	<b>Total current assets</b>	<b>14,984.75</b>	<b>12,140.92</b>
	<b>TOTAL ASSETS</b>	<b>25,031.66</b>	<b>22,164.57</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Equity</b>		
	(a) Equity share capital	320.90	320.90
	(b) Other equity	22,532.09	20,394.47
	<b>Total Equity</b>	<b>22,852.99</b>	<b>20,715.37</b>
	<b>2. Non current liabilities</b>		
	(a) Financial Liabilities		
	i) Other financial liabilities	117.90	48.30
	(b) Deferred tax liabilities (Net)	129.83	117.07
	(c) Lease liabilities	3.27	3.27
	<b>Total non current liabilities</b>	<b>251.00</b>	<b>168.64</b>
	<b>3. Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Trade Payables		
	a) Outstanding dues of micro & small enterprises	-	0.54
	b) Outstanding dues other than micro & small enterprises	781.49	476.65
	ii) Other Financial Liabilities	874.30	599.91
	(b) Employee benefit obligation	145.37	144.80
	(c) Income Tax Liabilities (net)	126.51	58.66
	<b>Total current liabilities</b>	<b>1,927.67</b>	<b>1,280.56</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,031.66</b>	<b>22,164.57</b>

### Notes :

- The above results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 8th November, 2022.
- 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.
- The Statutory Auditors have carried out Limited Review of the Financial Results and have expressed an unmodified review conclusion.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.

Mumbai, 8th November, 2022



For and on behalf of the Board

  
Sajal Jain  
Managing Director  
DIN-00314855



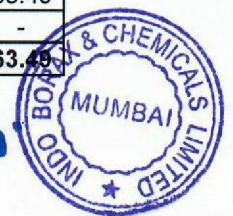


# INDO BORAX & CHEMICALS LTD.

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

## Unaudited Consolidated Statement of Cash Flow for the half year ended 30th September, 2022 (Rs. In Lakhs)

Particulars	Half Year Ended	
	30/09/2022	30/09/2021
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before Income tax	3,241.31	2,400.73
Adjustment for:		
Depreciation and amortisation expenses	48.98	51.85
Net profit on disposal of plant, property, equipments	-146.60	-
Ind AS Effect	0.08	-
Liquid Mutual fund gain/(loss) forming part of OCI	9.03	-
Actuarial gain/loss forming part of OCI	-2.48	-
Net (profit)/loss on sale of investment	-10.26	-
Dividend income classified as investing cash flows	-0.31	-0.15
Interest income classified as investing cash flows	-82.29	-26.59
Finance Cost	0.14	0.22
<b>Cash generated from operations before working capital changes</b>	<b>3,057.60</b>	<b>2,426.06</b>
<b>Change in operating assets and liabilities:</b>		
Decrease/(Increase) in inventories	487.46	571.60
Decrease/(Increase) in non current financial assets	142.08	1,036.96
Decrease/(Increase) in current financial assets	7.67	20.62
Decrease/(Increase) in other current assets	-168.96	240.05
Decrease/(Increase) in trade receivables	180.16	137.69
Decrease/(Increase) in trade payables	304.30	101.49
Decrease/(Increase) in current financial liabilities	274.39	-431.87
Decrease/(Increase) in non-current financial liabilities	69.60	-
Decrease/(Increase) in other provisions	0.58	7.44
	<b>1,297.28</b>	<b>1,683.98</b>
<b>Cash generated from operating activities</b>	<b>4,354.88</b>	<b>4,110.04</b>
Taxes paid net of refunds	-724.00	-706.45
<b>Net cash flow from operating activities (A)</b>	<b>3,630.88</b>	<b>3,403.59</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipments including work in progress	-17.09	-1.16
Proceeds from sale of property, plant and equipments	153.55	-147.12
Investment in Property	-210.79	-
Purchase of investments	-4,040.01	-3,850.00
Proceeds from sale of investments	2,783.84	850.00
Interest received	82.29	26.59
Dividend Received	0.31	0.15
<b>Net cash flow from investing activities (B)</b>	<b>-1,247.90</b>	<b>-3,121.54</b>
<b>Cash flow from financing activities</b>		
Interest paid	-0.14	-0.22
Dividend paid to equity shareholders	-320.90	-320.90
<b>Net cash flow from financing activities (C)</b>	<b>-321.04</b>	<b>-321.12</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,061.94</b>	<b>-39.07</b>
Cash and cash equivalents at the beginning of the financial year	3,585.79	202.56
Cash and cash equivalents at the end of September, 30, 2022	<b>5,647.73</b>	<b>163.49</b>
<b>Cash and cash equivalents comprises of:</b>		
i) Cash and cash equivalents	4,918.07	163.49
ii) Investments in Liquid Funds	729.66	-
<b>Balance as per the cash flow statement:</b>	<b>5,647.73</b>	<b>163.49</b>





# BOHRA & CO.

## CHARTERED ACCOUNTANTS

R. C. BOHRA .  
B. Com., DCWA., F.C.A.  
Mobile No. 9223201440

ANIL JAIN  
B.Com., F.C.A.  
Mobile No.: 9870992248

607, 6<sup>th</sup> Floor,  
Shop Zone Building,  
Above Colors Showroom,  
M. G. Road,  
Ghatkopar (W)  
Mumbai - 400086  
Email : sjainbohra@gmail.com

Review Report to  
The Board of Directors,  
Indo Borax & Chemicals Limited  
302, Link Rose Building,  
Linking 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 September 30 2022 and year to date from April 01, 2022 to September 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 as amended ( “The 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.

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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Statement includes the results of the following entity :

1. Indoborax Infrastructure Private Limited - Wholly owned subsidiary

Yours faithfully,  
For Bohra & Co.,  
Chartered Accountants,  
FRN 136492W



*Anil Jain*  
Anil Jain  
Partner

Membership No. 039803

UDIN:22039803BCLMAS627

Place : Mumbai  
Date : 08.11.2022