



INDO BORAX & CHEMICALS LTD.

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

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

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To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

10th June, 2020

Dear Sir,

BSE Code: 524342

Sub: Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 on material impact of COVID-19 pandemic under Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015

Pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we enclose herewith the disclosure on evaluation of the impact of COVID-19 pandemic on the Company.

You are requested 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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Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 brief details relating to the impact of COVID-19 pandemic and the resultant lockdown, on the operations of Indo Borax & Chemicals Ltd are as follows:

Impact of COVID-19 pandemic on the business: The Company's manufacturing facilities remained shut from 24th March, 2020 due to lock down and partially (as per MHA guidelines) re-opened w.e.f. May, 3rd 2020.

Ability to maintain operations including the factories/units/office spaces functioning and closed down: The Company restarted manufacturing facilities in phased manner from 3rd May 2020, pursuant to receipt of necessary permissions from the Government Authorities. The Company is adhering to COVID-19 guidelines issued by the Government of India, the state governments and local authorities.

Steps taken to ensure smooth functioning of operations: The Company is taking utmost care of its staff and work force like sanitation, social distancing, mandatory mask wearing, thermal check at the gate, maintain proper hygiene. We have taken cash flow, capital expenditure and overhead control measures to smoothly manage our operations.

Estimation of future impact of COVID-19 on its operations: April to June, 2020 being lockdown months, the revenue and profitability of the Company may adversely impacted in 1st & 2nd Quarter of the current financial year. As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should normalize during the 3rd and 4th quarter.

Detailed impact of COVID-19:

Capital & Financial Resources: The company capital and banking facilities remain intact. There are no liquidity concerns as we have sufficient unutilised banking limits available. However, the company is witnessing delay in receivable collections from few buyers as the buyers are extending payment terms.

Profitability: In view of the lockdown during the first quarter (April to June) the profitability is likely to be reduced. As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should normalize during the 3rd and 4th quarter.

Liquidity Position: As explained above there are no liquidity concerns as we have sufficient banking limits available and have sufficient cash balance and no debt.





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Ability to service debt and other financial arrangements: The Company has sufficient unutilised working capital limits to meet financial requirements. We have tight and better control on our expenditure, company will be able to serve its financing arrangements/obligations.

Internal Financial Reporting and Control: With the available workforce, adequate steps being taken to ensure adequate Internal Financial Reporting and Control. Even during the lockdown, reporting system worked seamlessly without any disruptions, hence there has been no significance impact on Internal Financial Reporting and Control. None of the assets of the Company have been impacted or impaired by the COVID-19 pandemic.

Demand for its products: There is temporary reduction in the demand in the month of March & April, 20 due to lockdown, which we expect to improve from 2nd Quarter.

