



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,

12th August, 2023

To BSE Ltd, Corporate Relationship Department, Phiroze Jeebhoy 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 Quarter Ended June 30, 2023 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 August 12, 2023 at registered office of the company, have inter-alia transacted/approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter Ended June 30, 2023 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 2.30 p.m. and concluded at 3.35 p.m.

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 Ended 30th June, 2023

Sr. No	PARTICULARS	(Rs. In Lakhs)			
		3 Months Ended			Year Ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
1	Income from Operations				
	a) Revenue from Operations	5,497.77	5,594.32	5,252.12	21,496.93
	b) Other Operating Income	-	-	-	-
	c) Other Income	280.54	221.68	76.98	679.23
	Total income	5,778.31	5,816.00	5,329.10	22,176.16
2	Expenses				
	a) Cost of Materials consumed	3,042.47	2,825.42	2,425.93	9,871.63
	b) Purchase of Trading Goods	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	29.43	(38.19)	17.23	(42.25)
	d) Employees benefit expense	297.38	350.29	322.62	1,355.31
	e) Finance Cost	0.01	0.14	0.01	9.23
	f) Depreciation	55.86	60.72	24.17	155.55
	g) Other Expenditure	944.77	916.63	991.31	4,120.91
	Total Expenses	4,369.92	4,115.01	3,781.27	15,470.38
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,408.39	1,700.99	1,547.83	6,705.78
4	Exceptional Items	-	-	148.83	148.83
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,408.39	1,700.99	1,696.66	6,854.61
6	Tax Expense				
	a) Current Tax	380.00	443.30	400.60	1,786.02
	b) Deferred Tax	3.55	5.60	9.01	29.21
		383.55	448.90	409.61	1,815.23
7	Profit for the period (5- 6)	1,024.84	1,252.09	1,287.05	5,039.38
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7+ 8)	1,024.84	1,252.09	1,287.05	5,039.38
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	45.79	15.40	24.15	38.90
	b) Income tax relating to items that will not be reclassified to profit & loss	-	(2.95)	2.50	2.41
		45.79	12.45	26.65	41.31
11	Total Comprehensive Income for the period	1,070.63	1,264.54	1,313.70	5,080.69
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.	3.19	3.90	4.01	15.70
	(b) After Extraordinary items Rs.	3.19	3.90	4.01	15.70

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2023. The same have also been subjected to Limited Review by the Statutory Auditors.
- The figures for the quarter ended 31st March, 2023 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, 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.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.
- The Standalone and Consolidated results of the Company are available on the Company's website www.indoborax.com and also available on the websites of the BSE Ltd and National Stock Exchange of India Ltd..



For and on behalf of the Board

Sajal Jain
Managing Director
DIN-00314855

Mumbai, 12th August, 2023

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, 6th Floor,
Shop Zone Building,
Above Colors Showroom,
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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 2023 (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 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.



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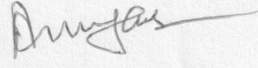
Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 Bohra & Co.,
Chartered Accountants,
FRN 136492W



Place : Mumbai
Date : 12th August, 2023


Anil Jain
Partner
Membership No. 039803
UDIN:23039803BGTLBB7701



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Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2023

Sr. No	PARTICULARS	(Rs. In Lakhs)			
		3 Months Ended			Year Ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
1	Income from Operations				
	a) Revenue from Operations	5,497.77	5,594.32	5,252.12	22,507.93
	b) Other Operating Income		-	-	-
	c) Other Income	297.78	239.12	77.36	717.58
	Total Income	5,795.55	5,833.44	5,329.48	23,225.51
2	Expenses				
	a) Cost of Materials consumed	3,042.47	2,825.42	2,425.93	9,871.63
	b) Purchase of Trading Goods	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	29.43	(38.18)	17.23	954.67
	d) Employees benefit expense	297.38	350.29	322.62	1,355.31
	e) Finance Cost	0.01	0.14	0.01	9.23
	f) Depreciation & amortization	55.86	60.72	24.17	155.55
	g) Other Expenditure	944.84	916.68	992.73	4,132.74
	Total Expenses	4,369.99	4,115.07	3,782.69	16,479.13
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,425.56	1,718.37	1,546.79	6,746.38
4	Exceptional Items	-	-	148.83	148.83
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,425.56	1,718.37	1,695.62	6,895.21
6	Tax Expense				
	a) Current Tax	384.33	447.82	400.72	1,796.60
	b) Deferred Tax	3.55	5.60	9.01	29.21
		387.88	453.42	409.73	1,825.81
7	Profit for the period (5 - 6)	1,037.68	1,264.95	1,285.89	5,069.40
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7 + 8)	1,037.68	1,264.95	1,285.89	5,069.40
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	45.79	15.40	24.15	38.90
	b) Income tax relating to items that will not be reclassified to profit & loss	-	(2.95)	2.50	2.41
		45.79	12.45	26.65	41.31
11	Total Comprehensive Income for the period	1,083.47	1,277.40	1,312.54	5,110.71
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.	3.23	3.94	4.01	15.80
	(b) After Extraordinary items Rs.	3.23	3.94	4.01	15.80

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2023. The same have also been subjected to Limited Review by the Statutory Auditors.
- The figures for the quarter ended 31st March, 2023 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, 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.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.
- The Standalone and Consolidated results of the Company are available on the Company's website www.indoborax.com and also available on the websites of the BSE Ltd and National Stock Exchange of India Ltd..



For and on behalf of the Board

Sajal Jain
Managing Director
DIN-00314855

Mumbai, 12th August, 2023

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

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Mumbai - 400086
Email : sjainbohra@gmail.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 2023 (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.

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, as amended 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

Based on our Limited Review conducted as above, we report as under:

1. We did not review the financial results and other financial information, in respect of one subsidiary 1) Indoborax Infrastructure Private Limited, whose Ind AS financial results include total assets of Rs. 1093.26 lakhs and liabilities of Rs. 14.85 lakhs as at June, 30, 2023, and total revenue of Rs. 17.24 lakhs and total profit after tax (including other comprehensive income) of Rs. 12.84 lakhs, for the quarter ended June, 30, 2023. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and limited review reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

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



Anil Jain

Anil Jain

Partner

Membership No. 039803

UDIN: 23039803BGTLBC7302

Place : Mumbai

Date : 12th August, 2023