

Regd. Office: 302, Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India. Ph.: 022-26489142 / 47 / 48 • Fax No. 022-26489143 • CIN: L24100MH1980PLC023177

11th November, 2019

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

Dear Sir,

BSE Code: 524342

Sub: Outcome of the Board Meeting of the Company held on 11th November, 2019. (Meeting Commencement time: 4:00 pm; Meeting Conclusion time 5 4 p.m.)

Further to our letter dated 4th November, 2019 and in accordance with the Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclose the following statement for the quarter and half year ended September, 30, 2019, which are approved and taken on record at the meeting of the Board of Directors held today:

Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September, 30, 2019 along with the Limited Review report by the Auditors thereon.

We request you to take the above on records.

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, 2019

d	Year Ended
ep-18	31/03/2019
ıdited)	(Audited)
,592.14	12,834.88
-	-
174.90	537.98
,767.04	13,372.86
,014.09	7,936.97
-	19.49
-199.75	143.81

Sr.	PARTICULARS	<del></del>	<u> </u>				(Rs. in Lakhs)
No.	PARTICULARS	Quarter Ended		Half year Ended		Year Ended	
140		30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Jun-19	30-Sep-19	30-Sep-18	31/03/2019
1	Income from Operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	-						
	a) Revenue from operations	2,528.04	3,202.42	3,429.47	5,957.51	6,592.14	12,834.88
	b) Other Operating Income		-	=	-	-	-
	c) Other Income	112.12	90.49	117.01	229.13	174.90	537.98
	Total income	2,640.16	3,292.91	3,546.48	6,186.64	6,767.04	13,372.86
2	Expenses						15,512.00
	a) Cost of Materials consumed	1,610.62	1,589.49	2,078.36	3,688.98	4,014.09	7,936.97
	b) Purchase of Trading Goods	-	-	_		- ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	19.49
	c) Changes in inventories of finished goods, work in progress						15.45
	and stock-in- trade	23.78	243.07	-25.52	-1.74	-199.75	143.81
	d) Employees benefit expense	144.07	189.52	192.43	336.50	382.50	718.17
	e) Finance Cost	0.01	0.16	-	0.01	0.24	0.45
	f) Depreciation	33.24	31.30	32.32	65.56	62.58	130.49
	g) Other Expenditure	480.14	486.42	546.54	1,026.68	956.77	
	Total Expenses	2,291.86	2,539.96	2,824.13	5,115.99		2,005.75
3	Profit/(Loss) from Operations before exceptional items &	2,251.00	2,000.00	2,024.13	5,115.99	5,216.43	10,955.13
	tax (1 - 2 )	348.30	752.95	722.35	1,070.65	1,550.61	2,417.73
4	Exceptional Items	-	-	-	- 1,070.00	1,000.01	2,417.75
5	Profit/(Loss) from Operations after exceptional items & before	348.30	752.95	722.35	1,070.65	1,550.61	2,417.73
6	Tax Expense					1,000.01	2,417.70
	a) Current Tax	81.01	204.49	197.82	278.83	423.86	664.90
	b) Deferred Tax	-3.02	-0.06	2.92	-0.10	-0.09	-5.17
7	Profit for the period (5-6)	270.31	548.52	521.61	791.92	1,126.84	1,758.00
8	Extraordinary items (net of taxes)				731.32	1,120.04	1,756.00
9	Net Profit for the period (7+8)	270.31	548.52	521.61	791.92	1,126.84	1,758.00
10	Other Comprehensive Income/(Expenses) net of tax					-,1.20.01	1,700.00
	Items that will not be reclassified to profit & loss	44.52	-2.60	-0.44	44.08	-2.90	-8.20
11	Total Comprehensive Income for the period	314.83	545.92	521.17	836.00	1,123.94	1,749.80
12	Paid-up equity share capital (Face value of Rs. 10/- each)	320.90	320.90	320.90	320.90	320.90	
13	Earning Per Share (EPS) basic & diluted	223.00	520.50	020.30	320.90	320.90	320.90
	(a) Before Extraordinary items Rs.	8.42	17.09	16.25	24.68	35.11	EA 70
	(b) After Extraordinary items Rs.	8.42	17.09	16.25	24.68		54.78
	, , , , , , , , , , , , , , , , , , ,	0.42	17.09	10.23	24.68	35.11	54.78







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EMENT OF STANDALONE ASSETS & LIABILITIES ASSETS		(Rs. In Lakh
ASSETS	30/09/2019	31/03/2019
1. Non-current Assets	Unaudited	Audited
(a) Property, plant & equipment		
(b) Capital work-in-progress	1,894.21	1,926.
(c) Investment in Property	108.52	112.
	3,065.57	3,065.
(d) Investment in Subsidiary	101.93	101.
(e) Financial Assets		
i) Investments	22.50	27.
ii) Loans	820.40	826.
iii) Other financial assets	36.42	33.
Total Non-current as:	sets 6,049.55	6,093.
2. Current Assets		
(a) Inventories	1,228.97	1,166.
(b) Financial Assets	1,220.97	1,100.
i) Investments	5,239,24	2.742
ii) Trade Receivables	5,239.24	3,713.
iii) Cash & cash equivalents		936.
iv) Bank Balance other than iii) above	73.23	61.
v) Loans & Advances	30.35	35.
(c) Other current assets	3.68	4.
	639.79	1,104.
Total current as	sets 7,820.47	7,021.
TOTAL ASS	ETS 13,870.02	13,115.
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.
(b) Other equity	12,503.53	
Total Eq.		11,715. 12,036.
Non current liabilities     (a) Financial Liabilities	_	
i) Other financial liabilities	7575	
(b) Deferred tax liabilities (Net)	75.75	75.
Total non current liabil	134.49 ities 210.24	134. 210.
	210.24	210.
3. Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables		
a) Outstanding dues of micro & small enterprises	0.76	0.2
b) Outstanding dues other than micro & small enterprises	332.96	191.3
ii) Other Financial Liabilities	243.43	554.
(b) Provisions	258.20	122.8
Total current liabili	ties 835.35	868.5
TOTAL EQUITY AND LIABILIT	IES 13,870.02	13,115.0
		10,110.0

#### Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 11th November, 2019. The same have also been subjected to Limited Review by the Statutory Auditors.
- The Company has adopted new Income Tax rates applicable for the assessment year 2020-21 onwards w.e.f. the second quarter considering the provisions of Section 115 BAA of Income tax Act. 1961 as per the Taxation Laws (Amended Ordinance, 2019) dated September 20, 2019. 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 peirod.

For and on behalf of the Board

Sajal Jain **Executive Director** DIN-00314855

Mumbai, 11th November, 2019



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### Unaudited Standalone Statement of Cash Flow for the half year ended 30th September, 2019

(Rs. In Lakhs)

	(Rs. In Lakhs			
DARTICU ADO		r Ended		
PARTICULARS	30/09/2019	30/09/2018		
Oach flant familia and the state of the stat	Unaudited	Unaudited		
Cash flow from operating activities				
Profit before Income tax	1,070.65	1,550.61		
Adjustment for:				
Depreciation and amortisation expenses	65.56	62.58		
Net unrealized foreign exchange (gain)/ loss	-41.04	-		
Net (profit)/loss on disposal of property, plant and equipment	-	-1.84		
Dividend income classified as investing cash flows	-69.82	-52.67		
Interest income classified as investing cash flows	-28.47	-31.36		
Finance Cost	0,01	0.23		
Cash generated from opertions before working capital changes	996.89	1,527.55		
Change in operating assets and liabilities:				
Decrease/(Increase) in inventories	62.05	4 472 04		
Decrease/(Increase) in non current financial assets	-62.85	-1,173.04		
Decrease/(Increase) in current financial assets	3.63	155.24		
Decrease/(Increase) in other current assets	4.07	0.97		
	589.26	407.14		
Decrease/(Increase) in trade receivables	371.98	-312.67		
Decrease/(Increase) in trade payabales	142.21	59.21		
Decrease/(Increase) in current financial liabilities	-310.75	53.47		
Decrease/(Increase) in other provisions	11.47	25.07		
Cook accounted from the control of the	749.02	-784.61		
Cash generated from operating activities	1,745.91	742.94		
Taxes paid net of refunds	-276.95	-455.12		
Net cash flow from operating activities (A)	1,468.96	287.82		
Cash flow from investing activities				
Purchase of property, plant and equipments including work in progress	-29.91	-0.59		
Proceeds from sale of property, plant and equipments	_	2.04		
Purchase of investments	-8,448.08	-3,252.52		
Proceeds from sale of investments	6,968.53	2,720.00		
Interest received	28.47	31.36		
Dividend Received	69.82	52.67		
Net cash flow from investing activities (B)	-1,411.17	-447.04		
Cash flow from financing activities				
Interest paid	1 2 2 1			
Dividend paid including dividend distribution tax	-0.01	-0.23		
Net cash flow from financing activities (C)	-48.14	-58.03		
Met cash now from imancing activities (C)	-48.15	-58.26		
Net increase in cash and cash equivalents (A+B+C)	9.64	-217.48		
Cash and cash equivalents at the beginning of the financial year	63.59	279.17		
Cash and cash equivalents at the end of September, 30, 2019	73.23	61.69		







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#### Statement of Consolidated Unaudited Financial Results for the Quarter and half year ended 30th September, 2019

(Rs. in Lakhs)

						(Rs. in Lakhs)	
Sr.	PARTICULARS	Quarter Ended Half year Ended				Year Ended	
No		30-Sep-19	30-Sep-18	30-Jun-19	30-Sep-19	30-Sep-18	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Revenue from operations	2,528.04	3,202.42	3,429.47	5,957.51	6,592.14	12,834.88
	b) Other Operating Income			-	-		-
	c) Other Income	115.05	93.73	120.39	235.44	181.03	550.73
	Total income	2,643.09	3,296.15	3,549.86	6,192.95	6,773.17	13,385.61
2	Expenses						
	a) Cost of Materials consumed	1,610.62	1,589.49	2,078.36	3,688.98	4,014.09	7,936.97
	b) Purchase of Trading Goods	- 1	-		-		19.49
	c) Changes in inventories of finished goods, work in progress						
	and stock-in- trade	23.78	243.07	-25.52	-1.74	-199.75	143.81
	d) Employees benefit expense	144.07	189.52	192.43	336.50	382.50	718.17
	e) Finance Cost	0.01	0.98	•	0.01	1.06	1.27
	f) Depreciation & amortisation	35.66	33.72	34.74	70.40	67.42	140.16
	g) Other Expenditure	480.18	486.46	546.61	1,026.79	956.88	2,006.48
	Total Expenses	2,294.32	2,543.24	2,826.62	5,120.94	5,222.20	10,966.35
3	(1 - 2)	348.77	752.91	723.24	1,072.01	1,550.97	2,419.26
4	Exceptional Items	-	-	-	-	-	-
.0000	Profit/(Loss) from Operations after exceptional items & before		J		-		
5	tax (3 - 4 )	348.77	752.91	723.24	1,072.01	1,550.97	2,419.26
6	Tax Expense						
	a) Current Tax	82.43	207.43	198.36	280.79	427.24	670.92
	b) Deferred Tax	-3.02	-0.06	2.92	-0.10	-0.09	-5.17
7	Profit for the period (5-6)	269.36	545.54	521.96	791.32	1,123.82	1,753.51
8	Extraordinary items (net of taxes)	_	-		-	-	-
9	Net Profit for the period (7+8)	269.36	545.54	521.96	791.32	1,123.82	1,753.51
10	Other Comprehensive Income/(Expenses) net of tax					- · · · · · · · · · · · · · · · · · · ·	
	Items that will not be reclassified to profit & loss	44.52	-2.60	-0.44	44.08	-2.90	-8.20
11	Total Comprehensive Income for the period	313.88	542.94	521.52	835.40	1,120.92	1,745.31
12	Paid-up equity share capital ( Face value of Rs. 10/- each)	320.90	320.90	320.90	320.90	320.90	320.90
13	Earning Per Share (EPS) basic & diluted						
	(a) Before Extraordinary items Rs.	8.39	17.00	16.27	24.66	35.02	54.64
	(b) After Extraordinary items Rs.	8.39	17.00	16.27	24.66	35.02	54.64







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Non-current Assets   Unaudited   Audited		EMENT OF CONSOLIDATED ASSETS & LIABILITIES ASSETS	30/09/2019	(Rs. In Lakha 31/03/2019
1. Non-current Assets   1,894.21   1,926.2	ŀ	ASSETS		
(a) Property, plant & equipment (b) Capital work-in-progress 108.52 112.1 (c) Investment in Property 3,065.57 3,065.57 (d) Goodwill 4.83 9.6 (e) Financial Assets i) Investments 22.50 27.4 ii) Loans 820.40 826.6 iii) Other financial assets  7 Total Non-current assets 5,954.27 6,003.6  2. Current Assets (a) Inventories 1,228.97 1,166. (b) Financial Assets i) Investments 5,239.24 3,713.3 ii) Trade Receivables 609.46 940.9 iii) Cash & cash equivalents 205.91 205.91 iv) Bank Balance other than iii) above 78.85 78.85 79.113.1 c) Other current assets 70 Total current assets 1,128.97 1,166.1  Total current assets 1,129.97 1,166.1  Total Current assets 651.29 1,113.1  Total current assets 1,129.97 1,166.1  Total current	ŀ	4. Non ourrout Accord	Cilaudited	Addited
(b) Capital work-in-progress 108.52 112.1 (c) Investment in Property 3,085.57 3,085.	ŀ		1 804 21	1 026 2
(c) Investment in Property (d) Goodwill (e) Financial Assets (i) Investments (22.50 (d) Goodwill (e) Financial Assets (ii) Loans (iii) Other financial assets (a) Inventories (b) Financial Assets (c) Investments (d) Inventories (e) Financial Assets (f) Investments (iii) Other financial Assets (iiii) Other financial Assets (iiii) Cash & Cash equivalents (iv) Financial Assets (iv) Bank & Cash equivalents (iv) Bank Balance other than iii) above (iv) Loans & Advances (v) Loans & Advances (v) Other current assets (v) Other current assets (v) Cother current assets (v) Loans & Advances (v) Loans & L	ŀ	3/ 1 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3		
(d) Goodwill 4.83 9.6 (e) Financial Assets  i) Investments 22.50 27.4 ii) Loans 820.40 826.6 iii) Other financial assets 38.24 35.0  Total Non-current assets 5,954.27 6,003.0  2. Current Assets (a) Inventories 1,228.97 1,166.1 (b) Financial Assets i) Investments 5,239.24 3,713.1 ii) Trade Receivables 609.46 940.4 iii) Cash & cash equivalents 205.91 250.3 iv) Bank Balance other than iii) above 78.85 35.1 v) Loans & Advances 4.52 5.5 (c) Other current assets 6651.29 1,113.2  Total current assets 8,018.24 7,225.5  TOTAL ASSETS 13,972.51 13,228.1  EQUITY AND LIABILITIES 1. Equity (a) Equity share capital 320.90 320.1 (b) Other equity 12,598.75 11,819.  Total Equity 12,919.65 12,140.1  2. Non current liabilities (a) Financial liabilities 75.75 75. (b) Deferred tax liabilities (Net) 134.49 134.1  Total non current liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Outstanding dues of micro & small enterprises 344.8 194. ii) Other Financial Liabilities (59.00 123. Current Liabilities (249.18 559.00 123.  Total current liabilities 842.62 877.	ŀ	· / · · · · · · · · · · · · · · · · · ·		
(e) Financial Assets  i) Investments 22.50 27.4 ii) Loans 820.40 826.6 iii) Other financial assets  Total Non-current assets 5,954.27 6,003.6  Current Assets (a) Inventories 1,228.97 1,166.6 (b) Financial Assets 1) Investments 5,239.24 3,713.6 ii) Trade Receivables 609.46 940.4 iii) Cash & cash equivalents 205.91 250.3 iv) Bank Balance other than iii) above 78.85 35.0 (c) Other current assets 701al current assets 8,018.24 7,225.6 C) Other current assets 701al current assets 8,018.24 7,225.6  TOTAL ASSETS 13,972.51 13,228.6  EQUITY AND LIABILITIES 1. Equity (a) Equity share capital (b) Other equity 701.6 7	ŀ		27.0	
i) Investments	ŀ		4.63	9.0
ii)   Loans	ŀ			
38.24   35.0	١			
Total Non-current assets   5,954.27   6,003.0	Į			
2. Current Assets   (a) Inventories   1,228.97   1,166.16     (b) Financial Assets   1,228.97   1,166.16     (b) Financial Assets   5,239.24   3,713.16     (ii) Trade Receivables   609.46   940.4     (iii) Cash & cash equivalents   205.91   255.91     (iv) Bank Balance other than iii) above   78.85   35.5     (v) Loans & Advances   4.52   5.0     (c) Other current assets   651.29   1,113.1     Total current assets   8,018.24   7,225.1     TOTAL ASSETS   13,972.51   13,228.1     EQUITY AND LIABILITIES   1. Equity   (a) Equity share capital   320.90   320.1     (b) Other equity   12,598.75   11,819.     Total Equity   12,919.65   12,140.1     2. Non current liabilities   (a) Financial Liabilities   (b) Deferred tax liabilities (Net)   134.49   134.1     Total non current liabilities   210.24   210.1     3. Current Liabilities   (a) Financial Liabilities   (a	1	iii) Other financial assets	38.24	35.0
(a) Inventories		Total Non-current assets	5,954.27	6,003.0
(b) Financial Assets i) Investments 5,239.24 3,713.5 ii) Trade Receivables 609.46 940.6 iii) Cash & cash equivalents 205.91 250.9 iv) Bank Balance other than iii) above 78.85 35.0 (c) Other current assets 70		2. Current Assets		
1) Investments	-[	(a) Inventories	1,228.97	1,166.1
ii) Trade Receivables	1	(b) Financial Assets		
iii) Cash & cash equivalents   205.91   250.91   250.91   250.91   250.91   250.91   250.91   250.91   250.91   250.91   250.91   250.91   250.91   250.92	1	i) Investments	5,239.24	3,713.5
iv) Bank Balance other than iii) above   78.85   35.0     v) Loans & Advances   4.52   5.0     (c) Other current assets   651.29   1,113.0     Total current assets   8,018.24   7,225.0     TOTAL ASSETS   13,972.51   13,228.0     EQUITY AND LIABILITIES   1. Equity   320.90   320.0     (b) Other equity   12,598.75   11,819.0     Total Equity   12,919.65   12,140.0     2. Non current liabilities   75.75   75.0     (a) Financial Liabilities   75.75   75.0     (b) Deferred tax liabilities   75.75   75.0     (c) Provisions   34.48   194.0     Total current liabilities   342.62   877.0     (c) Provisions   258.20   123.0     Total current liabilities   842.62   877.0	1	ii) Trade Receivables	609.46	940.4
V) Loans & Advances		iii) Cash & cash equivalents	205.91	250.9
(c) Other current assets	1	iv) Bank Balance other than iii) above	78.85	35.6
Total current assets 8,018.24 7,225.1  TOTAL ASSETS 13,972.51 13,228.1  EQUITY AND LIABILITIES 1. Equity 320.90 320.1 (b) Other equity 12,598.75 11,819.1  Total Equity 12,919.65 12,140.1  2. Non current liabilities (a) Financial Liabilities 75.75 75.1 (b) Deferred tax liabilities 75.75 75.1 (b) Deferred tax liabilities (Net) 134.49 134.1  Total non current liabilities 210.24 210.1  3. Current Liabilities (a) Financial Liabilities (b) Total non current liabilities 210.24 210.1  3. Current Liabilities (a) Financial Liabilities (b) Outstanding dues of micro & small enterprises 34.48 194.1 (c) Provisions 258.20 123.1  Total current liabilities 842.62 877.1	1	v) Loans & Advances	4.52	5.0
Total current assets	1	(c) Other current assets	651.29	1,113.8
EQUITY AND LIABILITIES			8,018.24	7,225.5
1. Equity       320.90       320.90         (b) Other equity       12,598.75       11,819.         Total Equity       12,919.65       12,140.         2. Non current liabilities       12,140.         (a) Financial Liabilities       75.75       75.         (b) Deferred tax liabilities (Net)       134.49       134.49         Total non current liabilities       210.24       210.24         3. Current Liabilities         (a) Financial Liabilities       210.24       210.         3. Current Liabilities       0.76       0.         a) Outstanding dues of micro & small enterprises       0.76       0.         b) Outstanding dues other than micro & small enterprises       334.48       194.         ii) Other Financial Liabilities       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.		TOTAL ASSETS	13,972.51	13,228.6
(a) Equity share capital       320.90       320.90         (b) Other equity       12,598.75       11,819.         Total Equity       12,919.65       12,140.         2. Non current liabilities       12,140.         (a) Financial Liabilities       75.75       75.         (b) Deferred tax liabilities (Net)       134.49       134.         Total non current liabilities       210.24       210.         3. Current Liabilities         (a) Financial Liabilities       210.24       210.         (a) Financial Liabilities       0.76       0.         (a) Outstanding dues of micro & small enterprises       0.76       0.         (b) Outstanding dues other than micro & small enterprises       334.48       194.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.		EQUITY AND LIABILITIES		-
(a) Equity share capital       320.90       320.90         (b) Other equity       12,598.75       11,819.         Total Equity       12,919.65       12,140.         2. Non current liabilities         (a) Financial Liabilities       75.75       75.         (b) Deferred tax liabilities (Net)       134.49       134.49         Total non current liabilities       210.24       210.24         3. Current Liabilities         (a) Financial Liabilities       210.24       210.         (a) Financial Liabilities       0.76       0.         (a) Financial Liabilities       0.76       0.         (a) Financial Liabilities       249.18       559.         (b) Outstanding dues of micro & small enterprises       334.48       194.         (c) Provisions       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.		1. Equity		
(b) Other equity 12,598.75 11,819.  Total Equity 12,919.65 12,140.  2. Non current liabilities (a) Financial Liabilities (b) Deferred tax liabilities 75.75 75. (b) Deferred tax liabilities Net) 134.49 134.  Total non current liabilities 210.24 210.  3. Current Liabilities (a) Financial Liabilities (a) Financial Liabilities  i) Trade Payables a) Outstanding dues of micro & small enterprises 0.76 0. b) Outstanding dues other than micro & small enterprises 334.48 194. ii) Other Financial Liabilities 249.18 559. (c) Provisions 258.20 123.			320.90	320.9
Total Equity   12,919.65   12,140.65			12.598.75	11,819.
(a) Financial Liabilities       75.75       75.         i) Other financial liabilities       75.75       75.         (b) Deferred tax liabilities (Net)       134.49       134.49         Total non current liabilities         3. Current Liabilities       210.24       210.3         (a) Financial Liabilities       3       0.76       0.76         (a) Financial Liabilities       0.76       0.76       0.76         b) Outstanding dues of micro & small enterprises       334.48       194.         ii) Other Financial Liabilities       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.			12,919.65	12,140.6
i) Other financial liabilities		2. Non current liabilities		
(b) Deferred tax liabilities (Net) 134.49 134.  Total non current liabilities 210.24 210.2  3. Current Liabilities 210.24 210.2  3. Current Liabilities 210.24 210.2  (a) Financial Liabilities 320 210.24 210.2  i) Trade Payables 320 210.25 2		(a) Financial Liabilities		
Total non current liabilities   210.24   210.24   210.24		i) Other financial liabilities	75.75	75.7
Total non current liabilities   210.24   210.3   Current Liabilities		(b) Deferred tax liabilities (Net)	134.49	134.5
(a) Financial Liabilities         i) Trade Payables         a) Outstanding dues of micro & small enterprises       0.76       0.         b) Outstanding dues other than micro & small enterprises       334.48       194.         ii) Other Financial Liabilities       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.		Total non current liabilities	210.24	210.3
(a) Financial Liabilities         i) Trade Payables         a) Outstanding dues of micro & small enterprises       0.76       0.         b) Outstanding dues other than micro & small enterprises       334.48       194.         ii) Other Financial Liabilities       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.		3. Current Liabilities		
i) Trade Payables       0.76       0.         a) Outstanding dues of micro & small enterprises       0.76       0.         b) Outstanding dues other than micro & small enterprises       334.48       194.         ii) Other Financial Liabilities       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.				
a) Outstanding dues of micro & small enterprises       0.76       0.         b) Outstanding dues other than micro & small enterprises       334.48       194.         ii) Other Financial Liabilities       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.				
b) Outstanding dues other than micro & small enterprises       334.48       194.         ii) Other Financial Liabilities       249.18       559.         (c) Provisions       258.20       123.         Total current liabilities       842.62       877.			0.76	0.2
ii) Other Financial Liabilities         249.18         559.           (c) Provisions         258.20         123.           Total current liabilities         842.62         877.				0.00
(c) Provisions         258.20         123.           Total current liabilities         842.62         877.				
Total current liabilities 842.62 877.				123.
			842.62	877.

#### 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 11th November, 2019. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 The Company has adopted new Income Tax rates applicable for the assessment year 2020-21 onwards w.e.f. the second quarter considering the provisions of Section 115 BAA of Income tax Act. 1961 as per the Taxation Laws (Amended Ordinance. 2019) dated September 20. 2019.
  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 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current peirod.

For and on behalf of the Board Sajal Jain **Executive Director** DIN-00314855

Mumbai, 11th November, 2019



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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Unaudited Consolidaed Statement of Cash Flow for the half year ended 30th September, 2019

(Rs. In Lakhs)

	Half Vos	r Ended
PARTICULARS	30/09/2019	30/09/2018
	Unaudited	Unaudited
Cash flow from operating activities	Unaddited	Oridaditod
Profit before Income tax	1,072.01	1,550.97
	1,15,15,5	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Adjustment for:	70.00	07.11
Depreciation and amortisation expenses	70.39	67.41
Net unrealized foreign exchange (gain)/ loss	-41.04	
Net (profit)/loss on disposal of property, plant and equipment		-1.84
Dividend income classified as investing cash flows	-69.82	-52.67
Interest income classified as investing cash flows	-34.79	-37.48
Finance Cost	0.01	1.06
Cash generated from opertions before working capital changes	996.76	1,527.45
Change in operating assets and liabilities:		
Decrease/(Increase) in inventories	-62.85	-1,173.04
Decrease/(Increase) in non current financial assets	3.28	154.72
Decrease/(Increase) in current financial assets	-44.45	0.94
Decrease/(Increase) in other current assets	588.33	407.93
Decrease/(Increase) in trade receivables	371.98	-312.67
Decrease/(Increase) in trade payabales	140.81	59.21
Decrease/(Increase) in current financial liabilities	-310.75	53.20
Decrease/(Increase) in other provisions	11.47	25.07
	697.82	-784.64
Cash generated from operating activities	1,694.58	742.81
Taxes paid net of refunds	-278.42	-457.75
Net cash flow from operating activities (A)	1,416.16	285.06
Cash flow from investing activities		
Purchase of property, plant and equipments including work in progress	-29.91	-0.59
Proceeds from sale of property, plant and equipments	-	2.04
Purchase of investments	-8,448.08	-3,252.51
Proceeds from sale of investments	6,968.54	2,720.00
Interest received	34.79	37.48
Dividend Received	69.82	52.67
Net cash flow from investing activities (B)	-1,404.84	-440.91
Cash flow from financing activities		
Interest paid	0.04	4.00
Dividend paid including dividend distribution tax	-0.01	-1.06
Net cash flow from financing activities (C)	-58.11	-58.03
THE CASH HOW HOME INIGHICING ACTIVITIES (C)	-58.12	-59.09
Net increase in cash and cash equivalents (A+B+C)	-46.80	-214.94
Cash and cash equivalents at the beginning of the financial year	252.71	460.08
Cash and cash equivalents at the end of September,30, 2019	205.91	245.14



Pulindra M. Patel B.Com. F.C.A, Inter C.S.

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

### PULINDRA PATEL & CO. **CHARTERED ACCOUNTANTS**

307, Gold Mohur Co-Op. Housing Society,

174, Princess Street, Mumbai- 2.

Tel No.: 022-22056233, 022-43472356

Mobile: 9322268243

e-mail: pulindra\_patel@hotmail.com

We have reviewed the quarterly unaudited standalone financial results of INDO BORAX & CHEMICALS LIMITED (the company) for the, Quarter ended September 30 2019 and year to date from April 01,2019 to September 30,2019 (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(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

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 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 Patel)

Proprietor

Membership No. 048991

UDIN: 19048991AAAAML1842

Place: Mumbai

Date: 11th November, 2019



Pulindra M. Patel B.Com. F.C.A, Inter C.S.

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

### PULINDRA PATEL & CO. CHARTERED ACCOUNTANTS

307, Gold Mohur Co-Op. Housing Society, 174, Princess Street, Mumbai- 2.

Tel No.: 022-22056233, 022-43472356

Mobile: 9322268243

e-mail: pulindra\_patel@hotmail.com

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 2019 and year to date from April 01,2019 to September 30,2019 (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 5<sup>th</sup> 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 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 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.

### Statement includes the results of the following entitiy:

1. Indoborax Infrastructure Private Limited - Wholly owned subsidiary

Yours faithfully,

For PULINDRA PATEL & CO.

**Chartered Accountants** 

FRN No. 0115187W

Place: Mumbai Date: 11<sup>th</sup> November, 2019

(Pulindra Patel)

Proprietor

Membership No. 048991

UDIN: 19048991AAAAMM1923