



# 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

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

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

13<sup>th</sup> February, 2020

Dear Sir,

BSE Code: 524342

Sub: Outcome of the Board Meeting of the Company held on 13<sup>th</sup> February, 2020.  
(Meeting Commencement time: 4:00 pm; Meeting Conclusion time 6.50 p.m.)

Further to our letter dated 28<sup>th</sup> January, 2020 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 nine months ended December 31, 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 nine months ended December 31, 2019 along with the Limited Review report by the Auditors thereon.

We request you to take the above 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 nine months ended 31st December, 2019

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	<b>Income from Operations</b>						
	a) Revenue from operations	2,863.35	3,237.86	2,528.04	8,820.86	9,830.00	12,834.88
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	139.50	255.63	112.12	368.63	430.53	537.98
	<b>Total income</b>	<b>3,002.85</b>	<b>3,493.49</b>	<b>2,640.16</b>	<b>9,189.49</b>	<b>10,260.53</b>	<b>13,372.86</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	1,620.56	2,055.13	1,610.62	5,309.54	6,069.22	7,936.97
	b) Purchase of Trading Goods	-	-	-	-	-	19.49
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	25.02	354.79	23.78	23.28	155.04	143.81
	d) Employees benefit expense	182.37	143.28	144.07	518.87	525.78	718.17
	e) Finance Cost	0.13	0.06	0.01	0.14	0.30	0.45
	f) Depreciation	33.27	33.62	33.24	98.83	96.20	130.49
	g) Other Expenditure	589.54	494.23	480.14	1,616.22	1,451.00	2,005.75
	<b>Total Expenses</b>	<b>2,450.89</b>	<b>3,081.11</b>	<b>2,291.86</b>	<b>7,566.88</b>	<b>8,297.54</b>	<b>10,955.13</b>
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	551.96	412.38	348.30	1,622.61	1,962.99	2,417.73
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	551.96	412.38	348.30	1,622.61	1,962.99	2,417.73
6	<b>Tax Expense</b>						
	a) Current Tax	126.15	112.59	81.01	404.98	536.45	664.90
	b) Deferred Tax	-6.02	0.81	-3.02	-6.12	0.72	-5.17
7	<b>Profit for the period (5 - 6)</b>	<b>431.83</b>	<b>298.98</b>	<b>270.31</b>	<b>1,223.75</b>	<b>1,425.82</b>	<b>1,758.00</b>
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	<b>Net Profit for the period (7 + 8)</b>	<b>431.83</b>	<b>298.98</b>	<b>270.31</b>	<b>1,223.75</b>	<b>1,425.82</b>	<b>1,758.00</b>
10	Other Comprehensive Income/(Expenses) net of tax						
	Items that will not be reclassified to profit & loss	61.63	-14.44	44.52	105.71	-17.34	-8.20
11	<b>Total Comprehensive Income for the period</b>	<b>493.46</b>	<b>284.54</b>	<b>314.83</b>	<b>1,329.46</b>	<b>1,408.48</b>	<b>1,749.80</b>
12	<b>Paid-up equity share capital (Face value of Rs. 10/-)</b>	<b>320.90</b>	<b>320.90</b>	<b>320.90</b>	<b>320.90</b>	<b>320.90</b>	<b>320.90</b>
13	<b>Earning Per Share (EPS) basic &amp; diluted</b>						
	(a) Before Extraordinary items	Rs. 13.46	9.32	8.42	38.13	44.43	54.78
	(b) After Extraordinary items	Rs. 13.46	9.32	8.42	38.13	44.43	54.78

### Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
- 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.

For and on behalf of the Board



S. K. Jain  
Managing Director  
DIN-00292549

Mumbai, 13th February, 2020





**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

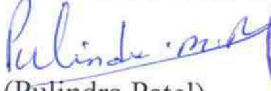
We have reviewed the quarterly unaudited standalone financial results of INDO BORAX & CHEMICALS LIMITED (the company) for the, Quarter ended December 31 2019 and year to date from April 01, 2019 to December 31, 2019 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement 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 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 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 Patel)

Proprietor  
Membership No. 048991

UDIN : 20048991 AAAACM 3418



Place : Mumbai

Date : 13<sup>th</sup> February, 2020





# INDO BORAX & CHEMICALS LTD.

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## Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended 31st December, 2019

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine months Ended		Year Ended
		31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	<b>Income from Operations</b>						
	a) Revenue from operations	2,863.35	3,237.86	2,528.04	8,820.86	9,830.00	12,834.88
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	92.68	258.88	115.05	328.12	439.91	550.73
	<b>Total income</b>	<b>2,956.03</b>	<b>3,496.74</b>	<b>2,643.09</b>	<b>9,148.98</b>	<b>10,269.91</b>	<b>13,385.61</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	1,620.56	2,055.13	1,610.62	5,309.54	6,069.22	7,936.97
	b) Purchase of Trading Goods	-	-	-	-	-	19.49
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	25.02	354.79	23.78	23.28	155.04	143.81
	d) Employees benefit expense	182.37	143.28	144.07	518.87	525.78	718.17
	e) Finance Cost	0.13	0.06	0.01	0.14	1.12	1.27
	f) Depreciation & amortisation	35.69	36.04	35.66	106.09	103.46	140.16
	g) Other Expenditure	589.59	494.31	480.18	1,616.38	1,451.19	2,006.48
	<b>Total Expenses</b>	<b>2,453.36</b>	<b>3,083.61</b>	<b>2,294.32</b>	<b>7,574.30</b>	<b>8,305.81</b>	<b>10,966.35</b>
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2 )	502.67	413.13	348.77	1,574.68	1,964.10	2,419.26
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4 )	502.67	413.13	348.77	1,574.68	1,964.10	2,419.26
6	<b>Tax Expense</b>						
	a) Current Tax	126.57	113.15	82.43	407.36	540.39	670.92
	b) Deferred Tax	-6.02	0.81	-3.02	-6.12	0.72	-5.17
7	Profit for the period ( 5- 6 )	<b>382.12</b>	<b>299.17</b>	<b>269.36</b>	<b>1,173.44</b>	<b>1,422.99</b>	<b>1,753.51</b>
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period ( 7+ 8 )	<b>382.12</b>	<b>299.17</b>	<b>269.36</b>	<b>1,173.44</b>	<b>1,422.99</b>	<b>1,753.51</b>
10	Other Comprehensive Income/(Expenses) net of tax						
	Items that will not be reclassified to profit & loss	61.63	-14.44	44.52	105.71	-17.34	-8.20
11	Total Comprehensive Income for the period	<b>443.75</b>	<b>284.73</b>	<b>313.88</b>	<b>1,279.15</b>	<b>1,405.65</b>	<b>1,745.31</b>
12	Paid-up equity share capital ( Face value of Rs. 10/-	320.90	320.90	320.90	320.90	320.90	320.90
13	Earning Per Share (EPS) basic & diluted						
	(a) Before Extraordinary items	Rs 11.91	9.32	8.39	36.57	44.34	54.64
	(b) After Extraordinary items	Rs 11.91	9.32	8.39	36.57	44.34	54.64

### Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
- 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.

Mumbai, 13th February, 2020



For and on behalf of the Board

S. K. Jain  
Managing Director  
DIN-00292549





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

**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

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 December 31 2019 and year to date from April 01, 2019 to December 31, 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.



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Statement includes the results of the following entity :

1. Indoborax Infrastructure Private Limited - Wholly owned subsidiary

Place : Mumbai

Date : 13<sup>th</sup> February, 2020

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

Pulinder m R

(Pulindra Patel)

Proprietor

Membership No. 048991

UDIN : 200489917AAACL2552

