



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

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

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

12th February, 2021

Dear Sir,

BSE Code: 524342

Sub: Outcome of the Board Meeting held on 12th February, 2021
(Meeting commence at 11:00 am and concluded at : 12.15 pm)

In terms of the provision of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors at their meeting held today i.e. 12th February, 2021 considered and approved /taken on record the following:

1. Unaudited financial results (Standalone and consolidated) for the third quarter and nine month ended 31st December, 2020.
2. Limited Review Report for the quarter ended 31st December, 2020 issued by Statutory Auditor M/s. Pulindra Patel & Co., Chartered Accountants.
3. The proposal of listing of shares of the Company on National Stock Exchange of India Limited (NSE) through direct listing mode subject to relevant approval from exchange.

You are request you 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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Statement of Standalone Unaudited Financial Results for the Quarter and nine month ended 31st December, 2020

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended 31-Mar-20 (Audited)
		31-Dec-20	31-Dec-19	30-Sep-20	31-Dec-20	30-Dec-19	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Income from Operations						
	a) Revenue from operations	4,663.55	2,863.35	2,755.92	9,662.49	8,820.86	11,525.48
	b) Other Operating Income				-	-	-
	c) Other Income	144.48	139.50	82.79	358.77	368.63	548.09
	Total income	4,808.03	3,002.85	2,838.71	10,021.26	9,189.49	12,073.57
2	Expenses						
	a) Cost of Materials consumed	2,032.11	1,620.56	1,306.68	4,250.95	5,309.54	6,770.64
	b) Purchase of Trading Goods	-	-	-	-	-	10.40
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1.25	25.02	-8.25	74.38	23.28	-47.23
	d) Employees benefit expense	266.45	182.37	191.52	652.88	518.87	737.21
	e) Finance Cost	0.01	0.13	0.03	1.60	0.14	0.14
	f) Depreciation	27.32	33.27	26.60	80.04	98.83	128.79
	g) Other Expenditure	1,058.90	589.54	524.34	1,951.14	1,616.22	2,190.35
	Total Expenses	3,386.04	2,450.89	2,040.92	7,010.99	7,566.88	9,790.30
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,421.99	551.96	797.79	3,010.27	1,622.61	2,283.27
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,421.99	551.96	797.79	3,010.27	1,622.61	2,283.27
6	Tax Expense						
	a) Current Tax	373.20	126.15	211.90	798.40	404.98	536.80
	b) Deferred Tax	-5.43	-6.02	0.88	-1.34	-6.12	-7.52
7	Profit for the period (5 - 6)	1,054.22	431.83	585.01	2,213.21	1,223.75	1,753.99
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period (7 + 8)	1,054.22	431.83	585.01	2,213.21	1,223.75	1,753.99
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	-2.23	61.63	5.75	-15.92	105.71	50.55
	b) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	5.41	-	6.17
11	Total Comprehensive Income for the period	1,051.99	493.46	590.76	2,202.70	1,329.46	1,810.71
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.	32.85	13.46	18.23	68.97	38.13	54.66
	(b) After Extraordinary items Rs.	32.85	13.46	18.23	68.97	38.13	54.66

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2021. 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) Rules, 2014 are not applicable.
- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent 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



Sajal Jain
Managing Director
DIN-00314855

Mumbai, 12th February, 2021



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 2020 and year to date from April 01,2020 to December 31,2020 (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 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 M. Patel

(Pulindra Patel)
Proprietor

Membership No. 048991
UDIN: 21048991AAAACN8763



Place : Mumbai
Date : 12th February, 2021



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Statement of Consolidated Unaudited Financial Results for the Quarter and nine month ended 31st December, 2020

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	Income from Operations						
	a) Revenue from operations	4,663.55	2,863.35	2,755.92	9,662.49	8,820.86	11,525.48
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	95.08	92.68	83.88	312.28	328.12	509.38
	Total income	4,758.63	2,956.03	2,839.80	9,974.77	9,148.98	12,034.86
2	Expenses						
	a) Cost of Materials consumed	2,032.11	1,620.56	1,306.68	4,250.95	5,309.54	6,770.64
	b) Purchase of Trading Goods	-	-	-	-	-	10.40
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1.25	25.02	-8.25	74.38	23.28	-47.23
	d) Employees benefit expense	266.45	182.37	191.52	652.88	518.87	737.21
	e) Finance Cost	0.01	0.13	0.03	1.60	0.14	0.14
	f) Depreciation & amortisation	27.32	35.69	26.60	80.04	106.09	138.46
	g) Other Expenditure	1,058.94	589.59	524.38	1,951.28	1,616.38	2,190.82
	Total Expenses	3,386.08	2,453.36	2,040.96	7,011.13	7,574.30	9,800.44
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,372.55	502.67	798.84	2,963.64	1,574.68	2,234.42
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,372.55	502.67	798.84	2,963.64	1,574.68	2,234.42
6	Tax Expense						
	a) Current Tax	373.73	126.57	212.64	800.11	407.36	547.34
	b) Deferred Tax	-5.43	-6.02	0.88	-1.35	-6.12	-7.52
7	Profit for the period (5 - 6)	1,004.25	382.12	585.32	2,164.88	1,173.44	1,694.60
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period (7 + 8)	1,004.25	382.12	585.32	2,164.88	1,173.44	1,694.60
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	-2.23	61.63	5.75	-15.92	105.71	50.54
	b) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	5.41	-	6.18
11	Total Comprehensive Income for the period	1,002.02	443.75	591.07	2,154.37	1,279.15	1,751.32
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.	31.29	11.91	18.24	67.46	36.57	52.81
	(b) After Extraordinary items Rs.	31.29	11.91	18.24	67.46	36.57	52.81

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 12th February, 2021. 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) Rules, 2014 are not applicable
- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent 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



Sajal Jain
Managing Director
DIN-00314855

Mumbai, 12th February, 2021



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 2020 and year to date from April 01, 2020 to December 31, 2020 (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 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.



: 2 :

Statement includes the results of the following entity :

1. Indoborax Infrastructure Private Limited - Wholly owned subsidiary

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

Pulindra Patel

(Pulindra Patel)

Proprietor

Membership No. 048991

UDIN: 21048991AAAACN8763



Place : Mumbai

Date : 12th February, 2021