



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,

February, 10, 2023

To BSE Ltd, Corporate Relationship Department, Phiroze Jeejeebhoy 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 3rd Quarter/Nine Months Ended December 31, 2022 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 February 10, 2023 at registered office of the company, have inter-alia transacted/approved the Standalone and Consolidated Unaudited Financial Results of the Company for the 3rd Quarter/Nine Months Ended December 31, 2022 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 10.00 a.m. and concluded at 11.30 am

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 and nine months ended 31st December, 2022

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
1	Income from Operations						
	a) Revenue from operations	5,536.27	4,480.68	5,114.22	15,902.61	12,666.07	17,541.89
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	185.49	129.51	195.08	457.55	239.71	317.95
	Total income	5,721.76	4,610.19	5,309.30	16,360.16	12,905.78	17,859.84
2	Expenses						
	a) Cost of Materials consumed	2,308.47	1,861.31	2,311.81	7,046.21	5,400.25	7,673.96
	b) Purchase of Trading Goods	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	-14.24	71.80	-7.05	-4.06	42.69	9.02
	d) Employees benefit expense	367.53	281.14	314.87	1,005.02	814.48	1,149.57
	e) Finance Cost	8.95	0.19	0.13	9.09	0.41	0.84
	f) Depreciation	45.77	26.22	24.89	94.83	78.07	103.78
	g) Other Expenditure	1,079.38	1,159.27	1,133.59	3,204.28	2,970.38	3,933.80
	Total Expenses	3,795.86	3,399.93	3,778.24	11,355.37	9,306.28	12,870.97
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,925.90	1,210.26	1,531.06	5,004.79	3,599.50	4,988.87
4	Exceptional Items	-	-	-	148.83	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,925.90	1,210.26	1,531.06	5,153.62	3,599.50	4,988.87
6	Tax Expense						
	a) Current Tax	555.22	379.10	386.90	1,342.72	994.80	1,340.94
	b) Deferred Tax	8.33	2.78	6.27	23.61	21.44	18.26
	Total Tax Expenses	563.55	381.88	393.17	1,366.33	1,016.24	1,359.20
7	Profit for the period (5 - 6)	1,362.35	828.38	1,137.89	3,787.29	2,583.26	3,629.67
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period (7 + 8)	1,362.35	828.38	1,137.89	3,787.29	2,583.26	3,629.67
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	2.23	7.65	-2.88	23.50	106.32	108.56
	b) Income tax relating to items that will not be reclassified to profit & loss	2.85	-	0.01	5.36	3.28	9.66
		5.08	7.65	-2.87	28.86	109.60	118.22
11	Total Comprehensive Income for the period	1,367.43	836.03	1,135.02	3,816.15	2,692.86	3,747.89
12	Paid-up equity share capital (Face value of Rs. 1/- 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.	4.25	2.58	3.55	11.80	8.05	11.31
	(b) After Extraordinary items Rs.	4.25	2.58	3.55	11.80	8.05	11.31

Notes :

- The above results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 10th February, 2023.
- 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.
- The Statutory Auditors have carried out Limited Review of the Financial Results and have expressed an unmodified review conclusion.
- 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, 10th February, 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,
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Mumbai - 400086
Email : sjainbohra@gmail.com

Independent Auditor's Limited Review Report on unaudited standalone financial results of Indo Borax & Chemicals Limited for the quarter ended 31st December, 2022 and year-to-date results for the period from 1st April, 2022 to 31st December, 2022 pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 quarterly unaudited standalone financial results of **M/S. INDO BORAX & CHEMICALS LIMITED** (the company) for the, Quarter ended December 31, 2022 and year to date results for the period from 1st April, 2022 to 31st December, 2022 (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. (“the Listing Regulations”) which is signed by us for the purpose of identification only.

This statement which is the responsibility of the Company's Management and has been 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 and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the standard on Review Engagement (SRE) 2410 ‘Review of Interim Financial Information performed by the Independent Auditor 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 statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

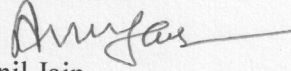


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Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards 34 prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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 amended) 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


Anil Jain

Partner

Membership No. 039803

UDIN: 23039803BGT KSA4721

Place : Mumbai

Date : 10th February, 2023



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Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended 31st December, 2022

Sr. No	PARTICULARS	(Rs. In Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	
1	Income from Operations						
	a) Revenue from operations	5,536.27	4,488.18	6,125.22	16,913.61	12,688.57	17,571.89
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	202.71	129.51	198.39	478.46	239.71	321.25
	Total income	5,738.98	4,617.69	6,323.61	17,392.07	12,928.28	17,893.14
2	Expenses						
	a) Cost of Materials consumed	2,308.47	1,861.31	2,311.81	7,046.21	5,400.25	7,673.96
	b) Purchase of Trading Goods	-	-	-	-	-	7.51
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	-14.24	71.80	989.86	992.85	42.69	1.52
	d) Employees benefit expense	367.53	281.14	314.87	1,005.02	814.48	1,149.57
	e) Finance Cost	8.95	0.19	0.13	9.09	0.41	0.84
	f) Depreciation & amortisation	45.77	26.22	24.89	94.83	78.07	103.78
	g) Other Expenditure	1,086.97	1,172.50	1,136.36	3,216.06	2,987.12	3,957.39
	Total Expenses	3,803.45	3,413.16	4,777.92	12,364.06	9,323.02	12,894.57
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,935.53	1,204.53	1,545.69	5,028.01	3,605.26	4,998.57
4	Exceptional Items	-	-	-	148.83	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,935.53	1,204.53	1,545.69	5,176.84	3,605.26	4,998.57
6	Tax Expense						
	a) Current Tax	557.47	379.10	390.59	1,348.78	997.41	1,343.16
	b) Deferred Tax	8.33	2.78	6.27	23.61	21.44	18.26
	Total Tax Expenses	565.80	381.88	396.86	1,372.39	1,018.85	1,361.42
7	Profit for the period (5 - 6)	1,369.73	822.65	1,148.83	3,804.45	2,586.41	3,637.15
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period (7 + 8)	1,369.73	822.65	1,148.83	3,804.45	2,586.41	3,637.15
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	2.23	7.65	-2.88	23.50	106.32	108.56
	b) Income tax relating to items that will not be reclassified to profit & loss	2.85	-	0.01	5.36	3.28	9.66
		5.08	7.65	-2.87	28.86	109.60	118.22
11	Total Comprehensive Income for the period	1,374.81	830.30	1,145.96	3,833.31	2,696.01	3,755.37
12	Paid-up equity share capital Face value of Rs. 1/- 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.	4.27	2.56	3.58	11.86	8.06	11.33
	(b) After Extraordinary items Rs.	4.27	2.56	3.58	11.86	8.06	11.33

Notes :

- The above results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 10th February, 2023.
- 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.
- The Statutory Auditors have carried out Limited Review of the Financial Results and have expressed an unmodified review conclusion.
- 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, 10th February, 2023

BOHRA & CO.

CHARTERED ACCOUNTANTS

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B. Com., DCWA., F.C.A.
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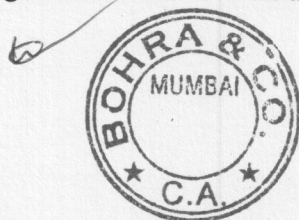
607, 6th Floor,
Shop Zone Building,
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Email : sjainbohra@gmail.com

Independent Auditor's Limited Review Report on unaudited consolidated financial results of Indo Borax & Chemicals Limited for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. 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 2022 and year to date results for the period from April 01, 2022 to December 31, 2022 (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. ("the listing Regulations") which is signed by us for the purpose of identification only.
2. 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. and in compliance with Regulation 33 of Listing Regulations. 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 of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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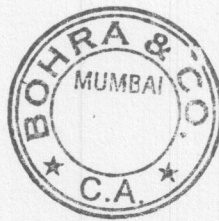
3. Based on our review conducted as stated in paragraph 3 above, and subject to our comments as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with recognition and measurement principles laid down in the Indian accounting standards 34 prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, 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.

Statement includes the results of the following entity:

1. Indo Borax Infrastructure Private Limited - Wholly owned subsidiary

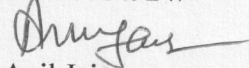
Based on our Limited Review conducted as above, we report as under:

We did not review the financial results and other financial information, in respect of the subsidiary Indo Borax Infrastructure Private Limited, whose Ind AS financial results include total assets of Rs. 1,052.77 lakhs and liabilities of Rs. 0.31 lakhs as at December 31, 2022, and total revenue of Rs. 1,011.00 lakhs and total profit after tax (including other comprehensive income) of Rs. 17.17 lakhs for the period ended on December, 31, 2022. 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.



Place : Mumbai
Date : 10th February, 2023

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


Anil Jain

Partner

Membership No. 039803

UDIN: 23039803BGTksB8971