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

8th September, 2020

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 held on 8th September, 2020
(Meeting commence at 3:30 pm and concluded at 5 : 15 p.m.)

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, we enclose the statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020, which were approved and taken on record by the Board of Directors at its Meeting held today i.e.8th September, 2020

We further enclose herewith Limited Review Report for the quarter ended 30th June, 2020 issued by our Statutory Auditor M/s. Pulindra Patel & Co., Chartered Accountants, Mumbai.

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 Ended 30th June, 2020

(Rs. In Lakhs)

Sr. No	PARTICULARS	3 Months Ended			Year Ended
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	**Income from Operations**				
	a) Revenue from Operations	2,243.02	2,704.62	3,429.47	11,525.48
	b) Other Operating Income	-	-	-	-
	c) Other Income	131.50	179.46	117.01	548.09
	Total income	**2,374.52**	**2,884.08**	**3,546.48**	**12,073.57**
2	**Expenses**				
	a) Cost of Materials consumed	912.16	1,461.10	2,078.36	6,770.64
	b) Purchase of Trading Goods	-	10.40	-	10.40
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	81.38	(70.51)	(25.52)	(47.23)
	d) Employees benefit expense	194.91	218.34	192.43	737.21
	e) Finance Cost	1.56	-	-	0.14
	f) Depreciation	26.12	29.96	32.32	128.79
	g) Other Expenditure	367.90	574.13	546.54	2,190.35
	Total Expenses	**1,584.03**	**2,223.42**	**2,824.13**	**9,790.30**
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	790.49	660.66	722.35	2,283.27
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	790.49	660.66	722.35	2,283.27
6	Tax Expense				
	a) Current Tax	213.30	131.82	197.82	536.80
	b) Deferred Tax	3.21	(1.40)	2.92	(7.52)
7	Profit for the period (5- 6)	**573.98**	**530.24**	**521.61**	**1,753.99**
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7+ 8)	**573.98**	**530.24**	**521.61**	**1,753.99**
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	(19.44)	(55.16)	(0.44)	50.55
	b) Income tax relating to items that will not be reclassified to profit & loss	5.41	6.17	-	6.17
11	Total Comprehensive Income for the period	**559.95**	**481.25**	**521.17**	**1,810.71**
12	Paid-up equity share capital (Face value of Rs. 10/- each)	320.90	320.90	320.90	320.90
13	Earning Per Share (EPS) basic & diluted				
	(a) Before Extraordinary items Rs.	17.89	16.52	16.25	54.66
	(b) After Extraordinary items Rs.	17.89	16.52	16.25	54.66

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 8th September, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
2. The figures for the quarter ended 31st March, 2020 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 month period ended 31st December, 2019.
3. 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. The Company's manufacturing facilities remained shut from 24th March, 20 due to lock down and partially (as per MHA guidelines) re-opened w.e.f. 3rd May, 2020.
5. 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

SUSHILKUMAR NAIMKUMAR JAIN

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Date: 2020.09.08 17:09:01 +05'30'

INDO BORAX & CHEMICALS LTD. MUMBAI

S. K. Jain
Chairman & Managing Director
DIN-0292549

Mumbai, 8th September, 2020

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

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
307, Gold Mohur Co.Op.Society,
174, Princess Street, Mumbai- 2.
Tel No.: 22056233
Mobile : 9322268243
e mail : pulindra_patel@hotmail.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 quarterly unaudited standalone financial results of INDO BORAX & CHEMICALS LIMITED (the company) for the, Quarter ended June 30 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. 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 MADHUSUDAN PATEL
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Date: 2020.09.08 16:31:10 +05'30'

(Pulindra Patel)
Proprietor
Membership No. 048991
UDIN: 20048991AAAAHF2873

Place : Mumbai
Date : 08th September, 2020

INDO BORAX & CHEMICALS LTD.

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Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2020

(Rs. In Lakhs)

Sr. No	PARTICULARS	3 Months Ended			Year Ended
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	**Income from Operations**				
	a) Revenue from Operations	2,243.02	2,704.62	3,429.47	11,525.48
	b) Other Operating Income	-	-	-	-
	c) Other Income	133.32	181.26	120.39	509.38
	Total income	**2,376.34**	**2,885.88**	**3,549.86**	**12,034.86**
2	**Expenses**				
	a) Cost of Materials consumed	912.16	1,461.10	2,078.36	6,770.64
	b) Purchase of Trading Goods	-	10.40	-	10.40
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	81.38	(70.51)	(25.52)	(47.23)
	d) Employees benefit expense	194.91	218.34	192.43	737.21
	e) Finance Cost	1.56	-	-	0.14
	f) Depreciation & amortization	26.12	32.37	34.74	138.46
	g) Other Expenditure	367.96	574.44	546.61	2,190.82
	Total Expenses	**1,584.09**	**2,226.14**	**2,826.62**	**9,800.44**
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	792.25	659.74	723.24	2,234.42
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	792.25	659.74	723.24	2,234.42
6	Tax Expense				
	a) Current Tax	213.74	139.98	198.36	547.34
	b) Deferred Tax	3.20	(1.40)	2.92	(7.52)
7	Profit for the period (5- 6)	**575.31**	**521.16**	**521.96**	**1,694.60**
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7+ 8)	**575.31**	**521.16**	**521.96**	**1,694.60**
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	(19.44)	(55.17)	(0.44)	50.54
	b) Income tax relating to items that will not be reclassified to profit & loss	5.41	6.18	-	6.18
11	Total Comprehensive Income for the period	**561.28**	**472.17**	**521.52**	**1,751.32**
12	Paid-up equity share capital (Face value of Rs. 10/- each)	320.90	320.90	320.90	320.90
13	Earning Per Share (EPS) basic & diluted				
	(a) Before Extraordinary items Rs.	17.93	16.24	16.27	52.81
	(b) After Extraordinary items Rs.	17.93	16.24	16.27	52.81

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 8th September, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
2. The figures for the quarter ended 31st March, 2020 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 month period ended 31st December, 2019.
3. 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. The Company's manufacturing facilities remained shut from 24th March, 20 due to lock down and partially (as per MHA guidelines) re-opened w.e.f. 3rd May, 2020.
5. 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

SUSHILKUMAR NAIMKUMAR JAIN

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Date: 2020.09.08 17:09:33 +05'30'

S. K. Jain
Chairman & Managing Director
DIN-0292549

Mumbai, 8th September, 2020

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

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
307, Gold Mohur Co.Op.Society,
174, Princess Street, Mumbai- 2.
Tel No.: 22056233
Mobile : 9322268243
e mail : pulindra_patel@hotmail.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 2020 and year to date from April 01,2020 to June 30,2020 (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.

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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

PULINDRA MADHUSUDAN PATEL
Digitally signed by PULINDRA MADHUSUDAN PATEL
Date: 2020.09.08 16:38:37 +05'30'

(Pulindra Patel)
Proprietor
Membership No. 048991
UDIN : 20048991AAAAHG2956

Place : Mumbai
Date : 08th September, 2020