



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

Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended 31st December, 2023

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Revenue from operations	4,406.16	4,679.92	5,536.27	14,583.85	15,902.61	
	b) Other Operating Income	-	-	-	-	-	
	c) Other Income	253.92	250.52	185.49	784.98	457.55	
	Total income	4,660.08	4,930.44	5,721.76	15,368.83	16,360.16	
2	Expenses						
	a) Cost of Materials consumed	2,379.35	2,548.88	2,308.47	7,970.70	7,046.21	
	b) Purchase of Trading Goods	-	-	-	-	-	
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	19.47	8.84	-14.24	57.74	-4.06	
	d) Employees benefit expense	285.92	287.54	367.53	870.84	1,005.02	
	e) Finance Cost	0.27	0.14	8.95	0.42	9.09	
	f) Depreciation	56.65	56.68	45.77	169.19	94.83	
	g) Other Expenditure	803.04	818.42	1,079.38	2,566.23	3,204.28	
	Total Expenses	3,544.70	3,720.50	3,795.86	11,635.12	11,355.37	
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,115.38	1,209.94	1,925.90	3,733.71	5,004.79	
4	Exceptional Items	-	-	-	-	148.83	
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,115.38	1,209.94	1,925.90	3,733.71	5,153.62	
6	Tax Expense						
	a) Current Tax	305.40	329.30	555.22	1,014.70	1,342.72	
	b) Deferred Tax	1.82	1.73	8.33	7.10	23.61	
	Total Tax Expenses	307.22	331.03	563.55	1,021.80	1,366.33	
7	Profit for the period (5- 6)	808.16	878.91	1,362.35	2,711.91	3,787.29	
8	Extraordinary items (net of taxes)	-	-	-	-	-	
9	Net Profit for the period (7+ 8)	808.16	878.91	1,362.35	2,711.91	3,787.29	
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	126.76	61.78	2.23	234.33	23.50	
	b) Income tax relating to items that will not be reclassified to profit & loss	-	-	2.85	-	5.36	
		126.76	61.78	5.08	234.33	28.86	
11	Total Comprehensive Income for the period	934.92	940.69	1,367.43	2,946.24	3,816.15	
12	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90	320.90	
13	Reserves excluding revaluation reserve					25,159.65	
14	Earning Per Share (EPS) basic & diluted						
	(a) Before Extraordinary items	Rs. 2.52	Rs. 2.74	Rs. 4.25	Rs. 8.45	Rs. 11.80	
	(b) After Extraordinary items	Rs. 2.52	Rs. 2.74	Rs. 4.25	Rs. 8.45	Rs. 11.80	

Notes :

- The above results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on 13th February, 2024.
- 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 a Limited Review of the above unaudited Financial Results and have expressed an unmodified review report.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.

Mumbai, 13th February, 2024



For and on behalf of the Board

Sajal Jain
Managing Director
DIN-00314855

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,
Above Colors Showroom,
M. G. Road,
Ghatkopar (W)
Mumbai - 400086
Email : sjainbohra@gmail.com

Limited Review Report on unaudited standalone financial results of Indo Borax & Chemicals Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2023 and year to date results for the period from 1st April,2023 to 31st December, 2023 (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.

: 2 :

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 recognised 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

ANILJAIN Digitally signed
by ANILJAIN
Date: 2024.02.13
14:20:07 +05'30'

Anil Jain
Partner
Membership No. 039803
UDIN: **24039803BKCLLG5953**

Place : Mumbai
Date : 13th February, 2024



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

Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended 31st December, 2023

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Revenue from operations	4,406.16	4,679.92	5,536.27	14,583.85	16,913.61	
	b) Other Operating Income	-	-	-	-	-	
	c) Other Income	274.07	269.20	202.71	841.05	478.46	
	Total income	4,680.23	4,949.12	5,738.98	15,424.90	17,392.07	
2	Expenses						
	a) Cost of Materials consumed	2,379.35	2,548.88	2,308.47	7,970.70	7,046.21	
	b) Purchase of Trading Goods	-	-	-	-	-	
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	19.47	8.84	-14.24	57.74	992.85	
	d) Employees benefit expense	285.92	287.54	367.53	870.84	1,005.02	
	e) Finance Cost	0.27	0.14	8.95	0.42	9.09	
	f) Depreciation	56.85	56.68	45.77	169.19	94.83	
	g) Other Expenditure	803.45	818.46	1,086.97	2,566.75	3,216.06	
	Total Expenses	3,545.11	3,720.54	3,803.45	11,635.64	12,364.06	
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,135.12	1,228.58	1,935.53	3,789.26	5,028.01	
4	Exceptional Items	-	-	-	-	148.83	
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,135.12	1,228.58	1,935.53	3,789.26	5,176.84	
6	Tax Expense						
	a) Current Tax	310.32	333.99	557.47	1,028.64	1,348.78	
	b) Deferred Tax	1.82	1.73	8.33	7.10	23.61	
	Total Tax Expenses	312.14	335.72	565.80	1,035.74	1,372.39	
7	Profit for the period (5- 6)	822.98	892.86	1,369.73	2,753.52	3,804.45	
8	Extraordinary items (net of taxes)	-	-	-	-	-	
9	Net Profit for the period (7+ 8)	822.98	892.86	1,369.73	2,753.52	3,804.45	
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	126.76	61.78	2.23	234.33	23.50	
	b) Income tax relating to items that will not be reclassified to profit & loss	-	-	2.85	-	5.36	
		126.76	61.78	5.08	234.33	28.86	
11	Total Comprehensive Income for the period	949.74	954.64	1,374.81	2,987.85	3,833.31	
12	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90	320.90	
13	Reserves excluding revaluation reserve					25,184.29	
14	Earning Per Share (EPS) basic & diluted						
	(a) Before Extraordinary items	Rs. 2.56	Rs. 2.78	Rs. 4.27	Rs. 8.58	Rs. 11.86	
	(b) After Extraordinary items	Rs. 2.56	Rs. 2.78	Rs. 4.27	Rs. 8.58	Rs. 11.86	

Notes :

- The above results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on 13th February, 2024.
- 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 a Limited Review of the above unaudited Financial Results and have expressed an unmodified review report.
- 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, 13th February, 2024

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,
Above Colors Showroom,
M. G. Road,
Ghatkopar (W)
Mumbai - 400086
Email : sjainbohra@gmail.com

Limited Review Report on unaudited consolidated financial results of Indo Borax & Chemicals Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Subsidiaries and Associates (hereinafter referred to as the Group”) for the, Quarter ended December 31, 2023 and year to date results for the period from 1st April,2023 to 31st December, 2023 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 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.

...2...

: 2 :

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.

Statement includes the results of the following entities:

1. Indoborax Infrastructure Private Limited - Wholly owned subsidiary

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

1. We did not review the financial results and other financial information, in respect of one subsidiary 1) Indoborax Infrastructure Private Limited, whose Ind AS financial results include total assets of Rs. 1121.50 lakhs and liabilities of Rs. 14.33 lakhs as at December 31, 2023, and total revenue of Rs. 56.07 lakhs and total profit after tax (including other comprehensive income) of Rs. 41.61 lakhs, for the quarter ended December 31, 2023. 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.

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

ANILJ Digitally signed
by ANILJAIN
AIN Date: 2024.02.13
14:20:31 +05'30'

Anil Jain

Partner

Membership No. 039803

UDIN: **24039803BKCLLH9450**

Place : Mumbai

Date : 13th February, 2024