



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 : indoborax@vsnl.com • Website : www.indoborax.com

Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2017

(Rs. In Lakhs)

Sr. No	PARTICULARS	3 Months Ended	
		30-Jun-17 (Unaudited)	30-Jun-16 (Unaudited) [Refer Note 3]
1	Income from Operations	1,407.63	1,888.74
2	Other Income	81.05	60.06
3	Total income	1,488.68	1,948.80
4	Expenses		
	a) Cost of Materials consumed	869.61	984.01
	b) Changes in inventories of finished goods, work in progress and stock-in- trade	(82.82)	224.50
	c) Employees benefit expense	75.59	64.84
	d) Finance Cost	0.16	0.22
	e) Depreciation	33.19	36.01
	f) Other Expenditure	339.69	329.92
	Total Expenses	1,235.42	1,639.50
5	Profit/(Loss) from Operations before exceptional items & tax (3 - 4)	253.26	309.30
6	Exceptional Items	-	-
7	Profit/(Loss) from Operations after exceptional items & before tax (5 - 6)	253.26	309.30
8	Tax Expense		
	a) Current Tax	78.00	84.00
	b) Deferred Tax	6.43	16.56
9	Profit for the period (7- 8)	168.83	208.74
10	Other Comprehensive Income/(Expenses) net of tax	(292.88)	(1.26)
11	Total Comprehensive Income for the period	(124.05)	207.48
12	Pai-up equity share capital (Face value of Rs. 10/- each)	320.90	320.90
13	Earning Per Share (EPS) basic & diluted		
	(a) Before Extraordinary items	Rs. 5.26	6.50
	(b) After Extraordinary items	Rs. 5.26	6.50

Notes :

- 1 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.
- 2 Beginning 1st April, 2017, the Company has first time adopted Indian Accounting Standard (IND-AS) with a transition date of 1st April, 2016. Accordingly above unaudited financial results have been prepared in compliance with IND-AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.





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- 3 The above unaudited standalone financial results for the quarter ended 30th June, 2017 have been subject to limited review by Statutory Auditors of the Company. The standalone financial result and reconciliation for the quarter ended 30th June, 2016 were not subject to limited review by the statutory auditors of the company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with IND-AS.
- 4 The figures for the preceeding quarter and previous year ended 31st March, 2017, in accordance with IND-AS are not reported in this financial results, as vide circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, issued by the Securities and Exchange Board of India (SEBI), the same are not made mandatory in order to facilitate smooth transition during the first year of Ind AS implementation.
- 5 The Company, on standalone basis, has only one segment of activity namely " Manufacturing and selling of Chemicals". Therefore, segment reporting is applicable only for consolidated result.
- 6 Reconciliation between previous GAAP and Ind-AS for the quarter ended 30th June, 2016 is as under:

Particulars	Rs. In Lakhs
	30/06/2016 Unaudited [Refer Note3]
Net Profit (after tax) under previous Indian GAAP	205.32
Add/(Less) : Adjustment for GAAP differences	
Net gain/loss on fair value accounting of Investments	3.42
Net Profit as per IND AS	208.74
Other Comprehensive income net of tax	(1.26)
Total Comprehensive Income as per IND AS	207.48

- 7 The Board has given approval for taking up new product "Lithium Hydroxide" from second quarter of the current financial year.

For and on behalf of the Board



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

Mumbai, 13th September, 2017



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

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

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

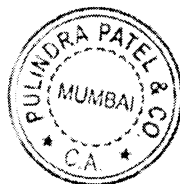
We have reviewed the quarterly unaudited standalone financial results of INDO BORAX & CHEMICALS LIMITED (the company) for the Quarter ended June 30 2017 (the Statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016. Attention is drawn to the fact that figures for the corresponding quarter with the profit/loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been Subjected to review.

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 applicable accounting standards and other recognised accounting practices and policies 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. 115187W



Pulindra Patel

PULINDRA PATEL
Proprietor
Membership No.048991

PLACE : Mumbai
DATE : 13th September, 2017