



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

11th February, 2022

Dear Sir,

BSE Code: 524342

Sub: Outcome of the Board Meeting held on 11th February, 2022
(Meeting commence at 11:00 am and concluded at 12 : 10 Pm)

Pursuant to the provision of the Regulation 30 (read with Para A of Schedule III) and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, we wish to inform you that the Board of Directors of the Company at its Meeting held today on Friday, 11th February, 2022 has approved the following:

1. Approved the statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December, 2021.
2. The board have accepted and approved the resignation of Mr. Jayeshkumar N. Gandhi (DIN: 01497163), as Non-Executive, Non-Independent Director of the Company with effect from end of the business hours on 11th February, 2022.

We further enclose herewith Limited Review Report for the quarter ended 31st December, 2021 issued by our Statutory Auditor M/s. Pulindra Patel & Co., Chartered Accountants.

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 months ended 31st December, 2021

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Nine month Ended		Year Ended
		31-Dec-21	31-Dec-20	30-Sep-21	31-Dec-21	31-Dec-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Revenue from operations	4,480.68	4,663.55	3,808.64	12,666.07	9,662.49	14,415.32
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	129.51	144.48	49.65	239.71	358.77	410.08
	Total Income	4,610.19	4,808.03	3,858.29	12,905.78	10,021.26	14,825.40
2	Expenses						
	a) Cost of Materials consumed	1,861.31	2,032.11	1,717.58	5,400.25	4,250.95	6,159.55
	b) Purchase of Trading Goods	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	71.80	1.25	-61.18	42.69	74.38	28.30
	d) Employees benefit expense	281.14	266.45	260.05	814.48	652.88	1,012.71
	e) Finance Cost	0.19	0.01	0.17	0.41	1.60	3.52
	f) Depreciation	26.22	27.32	26.13	78.07	80.04	107.46
	g) Other Expenditure	1,159.27	1,058.90	858.22	2,970.38	1,951.14	2,812.35
	Total Expenses	3,399.93	3,386.04	2,800.97	9,306.28	7,010.99	10,123.89
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,210.26	1,421.99	1,057.32	3,599.50	3,010.27	4,701.51
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,210.26	1,421.99	1,057.32	3,599.50	3,010.27	4,701.51
6	Tax Expense						
	a) Current Tax	379.10	373.20	273.70	994.80	798.40	1,236.92
	b) Deferred Tax	2.78	-5.43	9.87	21.44	-1.34	-9.20
	Total Tax Expenses	381.88	367.77	283.57	1,016.24	797.06	1,227.72
7	Profit for the period (5 - 6)	828.38	1,054.22	773.75	2,583.26	2,213.21	3,473.79
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period (7 + 8)	828.38	1,054.22	773.75	2,583.26	2,213.21	3,473.79
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	7.65	-2.23	57.51	106.32	-15.92	72.50
	b) Income tax relating to items that will not be reclassified to profit & loss	-	-	1.68	3.28	5.41	12.88
		7.65	-2.23	59.19	109.60	-10.51	85.38
11	Total Comprehensive Income for the period	836.03	1,051.99	832.94	2,692.86	2,202.70	3,559.17
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. 2.58	3.29	2.41	8.05	6.90	10.83
	(b) After Extraordinary items	Rs. 2.58	3.29	2.41	8.05	6.90	10.83

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2022. 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) Rule, 2014 are not applicable.
- The Board of Directors have accepted and approved the resignation of Mr. Jayeshkumar N. Gandhi (DIN:01497163), as Non-Executive, Non-Independent Director of the Company from the close of business hours on Friday, February 11, 2022.
- 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



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

Limited Review Report on unaudited standalone financial results of Indo Borax & Chemicals Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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.

To the Board of Directors of Indo Borax & Chemicals Limited

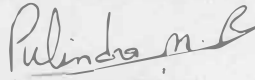
1. We have reviewed the quarterly unaudited standalone financial results of INDO BORAX & CHEMICALS LIMITED (the company) for the, Quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended.
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. Our responsibility is to issue a report on the statement based on our review.
3. 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 by 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.



4. 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 11th February, 2022

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


(Pulindra Patel)

Proprietor
Membership No. 048991
UDIN: 22048991ABHKIQ6565





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Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended 31st December, 2021

Sr. No	PARTICULARS	(Rs. In Lakhs)					
		Quarter Ended			Nine months Ended		Year Ended
		31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Income from Operations						
	a) Revenue from operations	4,488.18	4,663.55	3,816.14	12,688.57	9,662.49	14,415.32
	b) Other Operating Income	-	-	-	-	-	-
	c) Other Income	129.51	95.08	49.65	239.71	312.28	363.98
	Total Income	4,617.69	4,758.63	3,865.79	12,928.28	9,974.77	14,779.30
2	Expenses						
	a) Cost of Materials consumed	1,861.31	2,032.11	1,717.58	5,400.25	4,250.95	6,159.55
	b) Purchase of Trading Goods	-	-	-	-	-	989.41
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	71.80	1.25	-61.18	42.69	74.38	-961.11
	d) Employees benefit expense	281.14	266.45	260.05	814.48	652.88	1,012.71
	e) Finance Cost	0.19	0.01	0.17	0.41	1.60	3.52
	f) Depreciation & amortisation	26.22	27.32	26.13	78.07	80.04	107.46
	g) Other Expenditure	1,172.50	1,058.94	858.92	2,987.12	1,951.28	2,813.34
	Total Expenses	3,413.16	3,386.08	2,801.67	9,323.02	7,011.13	10,124.88
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,204.53	1,372.55	1,064.12	3,605.26	2,963.64	4,654.42
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,204.53	1,372.55	1,064.12	3,605.26	2,963.64	4,654.42
6	Tax Expense						
	a) Current Tax	379.10	373.73	275.13	997.41	800.11	1,237.78
	b) Deferred Tax	2.78	-5.43	9.87	21.44	-1.35	-9.20
	Total Tax Expenses	381.88	368.30	285.00	1,018.85	798.76	1,228.58
7	Profit for the period (5- 6)	822.65	1,004.25	779.12	2,586.41	2,164.88	3,425.84
8	Extraordinary items (net of taxes)	-	-	-	-	-	-
9	Net Profit for the period (7+ 8)	822.65	1,004.25	779.12	2,586.41	2,164.88	3,425.84
10	Other Comprehensive Income/(Expenses) net of tax						
	a) Items that will not be reclassified to profit & loss	7.65	-2.23	57.51	106.32	-15.92	72.50
	b) Income tax relating to items that will not be reclassified to profit & loss	-	-	1.68	3.28	5.41	12.88
		7.65	-2.23	59.19	109.60	-10.51	85.38
11	Total Comprehensive Income for the period	830.30	1,002.02	838.31	2,696.01	2,154.37	3,511.22
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. 2.56	3.13	2.43	8.06	6.75	10.68
	(b) After Extraordinary items	Rs. 2.56	3.13	2.43	8.06	6.75	10.68

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 11th February, 2022. 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) Rule, 2014 are not applicable
- The Board of Directors have accepted and approved the resignation of Mr. Jayeshkumar N. Gandhi (DIN: 0149163), as Non-Executive, Non-Independent Director of the Company from the close of business hours on Friday, February 11, 2022.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.

Mumbai, 11th February, 2022



For and on behalf of the Board

Sajal Jain
Managing Director
DIN-00314855



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

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
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Mobile : 9322268243
e-mail : pulindra_patel@hotmail.com

Limited Review Report on unaudited consolidated financial results of Indo Borax & Chemicals Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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

To the Board of Directors of Indo Borax & Chemicals Limited

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 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 (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.
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. Our responsibility is to issue a report on the statement based on our review.
3. 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.



4. 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, 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. Indoborax Infrastructure Private Limited - Wholly owned subsidiary

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

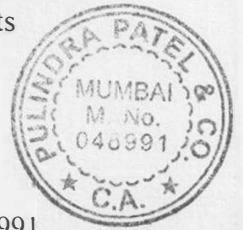
Pulindra M. Patel

(Pulindra Patel)

Proprietor

Membership No. 048991

UDIN : 22048991ABHKMH4116



Place : Mumbai

Date : 11th February, 2022



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

11th February, 2022

Dear Sir,

BSE Code: 524342

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")- Resignation of Director

We wish to inform you that Mr. Jayeshkumar N. Gandhi (DIN-01497163) has stepped down from his post of Non-Executive, Non-Independent Director of the Company from the close of business hours on Friday, February 11, 2022 due to his personal reasons and pre-existing commitments.

Mr. Jayeshkumar N. Gandhi has confirmed to the Company that there are no other material reasons for his resignation other than those which are mentioned above.

The Board would like to place on record its sincere appreciation for the contributions made by Mr. Jayeshkumar N. Gandhi during his tenure with the Company. The copy of his resignation letter is enclosed with this intimation.

Request to please take the same on record.

Thanking you,
Yours faithfully,
For Indo Borax & Chemicals Limited

Pravin Chavan
Company Secretary & Compliance Officer



To,

11th February, 2022

The Board of Director,
Indo Borax & Chemicals Ltd
302, Link Rose, Linking Road,
Santacruz (West)
Mumbai – 400 054

Dear Sirs,

Re: Resignation from the position of Director

I would like to thank the Board and Shareholders for appointing me as director on the Board of Indo Borax & Chemicals Limited. It has been a privilege to serve on the Board of Indo Borax & Chemicals Ltd as Director for some period.

I would be like to inform the board that for certain personal reasons and pre-existing commitments before I joined the board which have been significantly increased in their ambit and scope and consequently time commitment required for the same, I have decided to resign from Board effective from the close of business hours on 11th February, 2022. I am regretted for the inconvenience caused due to resignation.

I wish to acknowledge the cooperation extended to me during my tenure by the Board of Directors, and the entire team of Indo Borax & Chemicals Limited.

I shall be grateful if my resignation is noted and appropriate filings done with Registrar of Companies and other regulatory authorities.

Thanking you,

Yours faithfully,

Gandhi S.N
Jayeshkumar N. Gandhi

DIN: 01497163