



INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.

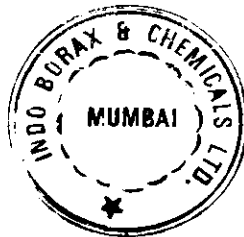
Ph.: 022-26489142 / 47 / 48 • Fax No. 022-26489143 • CIN : L24100MH1980PLC023177

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

Audited Consolidated Financial Results for the Year Ended 31st March, 2016

(Rupees in Lacs, except per share data)

Sr. No	PARTICULARS	Year ended	
		31/03/2016	31/03/2015
		(Audited)	(Audited)
1	Income from Operations		
	(a) Net Sales / Income from Operations (Net of excise duty)	6,961.69	8,745.16
	(b) Other Operating Income	-	-
	Total income from Operations (net)	6,961.69	8,745.16
2	Expenses		
	a) Cost of Material Consumed	3,522.57	3,900.15
	Construction Cost	8.59	350.83
	b) Changes in inventories of finished goods, work in progress and stock in trade	214.27	673.43
	c) Employees benefit expense	264.66	218.21
	d) Depreciation	125.29	115.66
	e) Other Expenditure	1,716.42	1,742.29
	Total Expenses	5,851.80	7,000.57
3	Profit/(Loss) from Operations before other income, finance cost & exceptional items (1 - 2)	1,109.89	1,744.59
4	Other Income	283.66	303.47
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,393.55	2,048.06
6	Finance Costs	30.63	53.06
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	1,362.92	1,995.00
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	1,362.92	1,995.00
10	Tax Expense	440.06	639.51
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	922.86	1,355.49
12	Extraordinary Items	-	-
13	Net Profit/(Loss) for the period (11 - 12)	922.86	1,355.49
14	Minority Interest	-	(45.38)
15	Net Profit after taxes and minority interest (13-14)	922.86	1,310.11
16	Paid up equity share capital (Face Value of Rs.10 each)	320.90	320.90
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	8,387.45	7,522.52
18	Earning Per Share (EPS) basic & diluted		
	(a) Before Extraordinary items	Rs. 28.76	40.63
	(b) After Extraordinary items	Rs. 28.76	40.63





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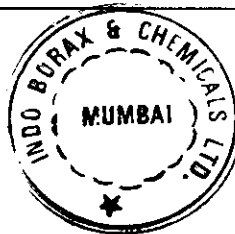
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Notes :

1. Audited Consolidated Statement of Assets and Liabilities

Sr No.	Particulars	As at 31-03-2016	As at 31-03-2015
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Capital	320.90	320.90
	(b) Reserves & Surplus	8,387.45	7,522.52
	Sub-total - Shareholder Funds	8,708.35	7,843.42
2	Minority Interest	-	-
3	Non Current Liabilities		
	(a) Long-Term Borrowings	150.93	464.25
	(a) Deferred Tax Liability (Net)	55.02	5.95
	(b) Other Long-Term Liabilities	73.80	75.24
	Sub-total - Non-current Liabilities	279.75	545.44
4	Current Liabilities		
	(a) Trade Payables	399.52	450.27
	(b) Other Current Liabilities	262.14	279.82
	(c) Short-Term Provisions	57.93	70.66
	Sub-total - Current Liabilities	719.59	800.75
	TOTAL EQUITY & LIABILITIES	9,707.69	9,189.61
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets (Tangible)	2,036.59	1,089.87
	Fixed Assets (WIP)	179.54	150.72
	(b) Goodwill on Consolidation	29.00	29.00
	(b) Non-Current Investments	3,171.71	1,320.89
	(c) Long Term Loans and Advances	841.92	801.98
	Sub-total - Non-current Assets	6,258.76	3,392.46
2	Current Assets		
	(a) Current Investments	-	55.60
	(b) Inventories	2,259.28	3,154.32
	(c) Trade Receivables	564.08	601.66
	(c) Cash and Bank Balances	441.05	1,606.62
	(e) Short Term Loans and Advances	184.49	378.92
	(f) Other Current Assets	0.03	0.03
	Sub-total - Current Assets	3,448.93	5,797.15
	TOTAL ASSETS	9,707.69	9,189.61



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Audited consolidated segment information for the year ended 31st March, 2016

Sr No.	Particulars	As at 31-03-2016	As at 31-03-2015
1	Segment Revenue		
	(a) Chemicals	6,551.19	7,270.55
	(b) Construction	425.00	1,484.27
	Total	6,976.19	8,754.82
	Net Sales/Income from Operations	6,976.19	8,754.82
2	Segment Result profit/loss before tax		
	(a) Chemicals	1,079.70	1,444.55
	(b) Construction	9.69	140.31
	Total	1,089.39	1,584.86
	Less : Interest	(1.77)	(2.86)
	Add: Other Income/Expenses	275.30	413.00
	Total Profit Before Tax	1,362.92	1,995.00
3	Capital Employed		
	(a) Chemicals	4,712.80	5,340.15
	(b) Construction	355.47	958.70
	(c) Unallocated	3,817.03	1,985.78
	Total	8,885.30	8,284.63

2. Previous year and corresponding quarter figures have been regrouped or rearranged, wherever necessary, to make them comparable.

3. The activities of holding company Company, other than those relating to deployment of surplus funds are reported under the segment "Manufacturing and selling of Chemicals" and the activities of subsidiary company are reported under the segment "Constructions".

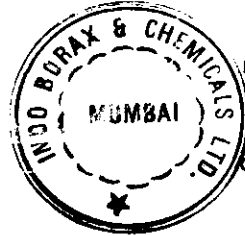
4. There is a diminution in value of certain investments in shares aggregating to Rs. 67.36 Lacs as on 31st March, 2016, which, being temporary, has not been considered in above result.

5. The above results were reviewed by the Audit Committee of the Board and taken on record by the Board of Directors at its meeting held on May, 30, 2016.

6. During the year the factory was shut down for almost three months for capacity expansion & maintenance. During the same period company has spent Rs. 252.08 Lacs towards repairs of factory buildings, plant & machineries and road inside the factory.

7. The Board of Directors have recommended a dividend of Rs. 1.50 (One Rupee and Fifty Paise) per Equity Share of Rs. 10/- each for the year ended on 31st March, 2016.

Mumbai, 30th May, 2016



For and on behalf of the Board


S. K. Jain

Chairman & Managing Director
DIN-0292549





INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF INDO BORAX & CHEMICALS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Result of **INDO BORAX & CHEMICALS LTD.** ("the Holding Company") and its subsidiary (Indoborax Infrastructure Private Limited), the Holding Company and its subsidiary together referred to as "the Group", for the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statement which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations gives to us, the statement:
 - a. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March31, 2016.

For V.S. Lalpuria & Company
Chartered Accountants
(Firm No. 105581W)

(V.S. Lalpuria)
Proprietor
Membership No. 15926
Mumbai, dated 30th May, 2016



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FORM A

(For Audit Report with unmodified opinion)

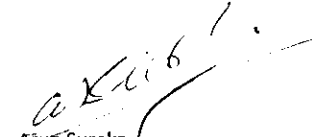
[Pusuant to regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]

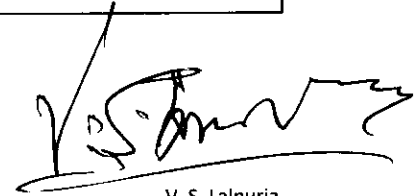
1	Name of the Company	Indo Borax & Chemicals Limited
2	Annual financial statements for the year ended	31st March, 2016 (Consolidated)
3	Type of Audit Observations	Un-modified
4	Frequency of Observations	Not Applicable


S. K. Jain
Managing Director

Mumbai, 30th May, 2016


Sajal Jain
Chief Financial Officer &
Executive Director


Anu Sureka
Chairman-Audit Committee


V. S. Lalpuria
Statutory Auditor



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Audited Standalone Financial Results for the Quarter/Year Ended 31st March, 2016

(Rupees in Lacs, except per share data)

Sr. No	PARTICULARS	Quarter Ended		Year ended		
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	2,410.73	616.37	1,723.57	6,536.69	7,260.89
	(b) Other Operating Income	-	-	-	-	-
	Total income from Operations (net)	2,410.73	616.37	1,723.57	6,536.69	7,260.89
2	Expenses					
	a) Cost of Materials consumed	1,393.58	257.91	1,013.26	3,522.57	3,900.15
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(202.12)	2.76	(52.24)	(115.55)	(81.67)
	c) Employees benefit expense	86.26	37.74	60.36	250.63	196.37
	d) Depreciation	43.49	30.06	29.80	124.49	114.68
	e) Other Expenditure	616.35	252.42	428.51	1,689.33	1,696.47
	Total Expenses	1,937.56	580.89	1,479.69	5,471.47	5,826.00
3	Profit/(Loss) from Operations before other income, finance cost & exceptional items (1 - 2)	473.17	35.48	243.88	1,065.22	1,434.89
4	Other Income	52.33	63.36	88.17	289.79	392.96
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	525.50	98.84	332.05	1,355.01	1,827.85
6	Finance Costs	1.07	0.25	0.39	1.77	2.86
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	524.43	98.59	331.66	1,353.24	1,824.99
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	524.43	98.59	331.66	1,353.24	1,824.99
10	Tax Expense	179.55	30.84	104.20	437.30	582.96
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	344.88	67.75	227.46	915.94	1,242.03
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	344.88	67.75	227.46	915.94	1,242.03
14	Paid up equity share capital (Face Value of Rs.10 each)	320.90	320.90	320.90	320.90	320.90
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8,274.58	7,414.63
16	Earning Per Share (EPS) basic & diluted					
	(a) Before Extraordinary items	Rs. 10.75	Rs. 2.11	Rs. 7.05	Rs. 28.54	Rs. 38.52
	(b) After Extraordinary items	Rs. 10.75	Rs. 2.11	Rs. 7.05	Rs. 28.54	Rs. 38.52





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Notes :

1. Audited Standalone Statement of Assets and Liabilities

(Rupees in Lacs)

Sr No.	Particulars	As at 31-03-2016	As at 31-03-2015
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Capital	320.90	320.90
	(b) Reserves & Surplus	8,272.63	7,414.63
	Sub-total - Shareholder Funds	8,593.53	7,735.53
2	Non Current Liabilities		
	(a) Deferred Tax Liability (Net)	55.56	6.47
	(b) Other Long-Term Liabilities	73.80	75.24
	Sub-total - Non-current Liabilities	129.36	81.71
3	Current Liabilities		
	(a) Trade Payables	382.39	421.67
	(b) Other Current Liabilities	254.39	250.37
	(c) Short-Term Provisions	57.93	57.93
	Sub-total - Current Liabilities	694.71	729.97
	TOTAL EQUITY & LIABILITIES	9,417.60	8,547.21
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets (Tangible)	2,035.53	1,088.01
	Fixed Assets (WIP)	179.54	150.72
	(b) Non-Current Investments	3,273.64	1,422.82
	(c) Long-Term Loans and Advances	857.51	1,114.45
	Sub-total - Non-current Assets	6,346.22	3,776.00
2	Current Assets		
	(a) Current Investments	-	55.60
	(b) Inventories	1,917.13	2,482.35
	(c) Trade Receivables	543.81	334.49
	(c) Cash and Bank Balances	437.15	1,587.85
	(e) Short-Term Loans and Advances	173.26	310.89
	(f) Other Current Assets	0.03	0.03
	Sub-total - Current Assets	3,071.38	4,771.21
	TOTAL ASSETS	9,417.60	8,547.21

2. Previous year and corresponding quarter figures have been regrouped or rearranged, wherever necessary, to make them comparable. The figures of the last quarter are the balancing figures between audited figure in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years.

3. The Company, on stand alone basis, has only one segment of activity namely " Manufacturing and selling of Chemicals". Therefore, segment reporting is applicable only for consolidated result.

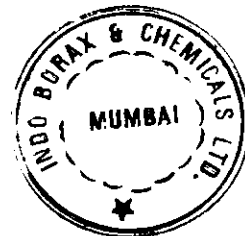
4. There is a diminution in value of certain investments in shares aggregating to Rs. 67.36 Lacs as on 31st March, 2016, which, being temporary, has not been considered in above result.

5. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting held on 30th May, 2016.

6. During the year the factory was shut down for almost three months for capacity expansion & maintenance. During the period company has spent Rs. 252.08 Lacs towards repairs of factory buildings, plant & machineries and road inside the factory.

7. The Board of Directors have recommended a dividend of Rs. 1.50 (One Rupee and Fifty Paise) per Equity Share of Rs. 10/- each for the year ended on 31st March, 2016.

Mumbai, 30th May, 2016



For and on behalf of the Board

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



INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF INDO BORAX & CHEMICALS LIMITED.

1. We have audited accompanying Statement of Standalone Financial Results of INDO BORAX & CHEMICALS LIMITED ("the Company") for the year ended 31st March 2016 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations gives to us, the Statement;
 - i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (i) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.
3. The Statement includes the results for the quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For V.S. Lalpuria & Company
Chartered Accountants
(Firm No. 105581W)

(V.S. Lalpuria)

Proprietor

Membership No. 15926

Mumbai, dated 30th May, 2016



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FORM A

(For Audit Report with unmodified opinion)

[Pusuant to regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]

1	Name of the Company	Indo Borax & Chemicals Limited
2	Annual financial statements for the year ended	31st March, 2016 (Standalone)
3	Type of Audit Observations	Un-modified
4	Frequency of Observations	Not Applicable

S. K. Jain
Managing Director

Mumbai, 30th May, 2016

Sajal Jain
Chief Financial Officer &
Executive Director

Arun Sureka
Chairman-Audit Committee

V. S. Lalpuria
Statutory Auditor