



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 Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs. In Lakhs)

Sr. No	PARTICULARS	Three Months Ended			Year Ended	
		31-Mar-18 (Audited) [Refer Note-6]	31-Dec-17 (Unaudited)	31-Mar-17 (Audited) [Refer Note-6]	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	Income form Operations					
	a) Revenue from Operations	3,119.12	3,271.10	1,901.00	9,683.69	6,660.92
	b) Other Income	99.07	66.97	102.72	339.02	303.99
	Total income (Net)	3,218.19	3,338.07	2,003.72	10,022.71	6,964.91
2	Expenses					
	a) Cost of Materials consumed	1,936.32	2,106.07	1,055.60	5,908.20	3,762.91
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(79.50)	24.02	67.37	(80.88)	205.57
	c) Employees benefit expense	154.96	127.09	133.90	541.53	433.80
	d) Finance Cost	(0.08)	0.49	0.02	0.66	0.39
	e) Depreciation & amortisation expenses	33.53	33.23	37.22	133.18	146.62
	f) Other Expenses	479.12	426.93	352.45	1,509.84	1,228.62
	Total Expenses	2,524.35	2,717.83	1,646.56	8,012.53	5,777.91
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	693.84	620.24	357.16	2,010.18	1,187.00
4	Exceptional Item	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	693.84	620.24	357.16	2,010.18	1,187.00
6	Tax Expense					
	a) Current Tax	226.00	207.00	84.50	658.00	293.50
	b) Deferred Tax	20.99	5.63	11.21	39.48	61.20
7	Profit from ordinary activities (after tax) for the period (5 - 6)	446.85	407.61	261.45	1,312.70	832.30
8	Extra Ordinary Items (net of taxes)	-	-	-	-	-
9	Net Profit for the period (7+ 8)	446.85	407.61	261.45	1,312.70	832.30
10	Other Comprehensive Income/(Expenses) net of tax					
	a) Items that will not be reclassified to profit or Loss	(6.20)	5.67	7.16	(297.03)	3.21
	b) Income tax relating to items that will not be reclassified to profit or Loss	12.14	0.34	7.49	9.91	6.57
11	Total Comprehensive Income (OCI) for the period	452.79	413.62	276.10	1,025.58	842.08
12	Paid-up equity share capital (Face value of Rs. 10/- each)	320.90	320.90	320.90	320.90	320.90
13	Earning Per Share (EPS) basic & diluted					
	(a) Before Extraordinary items	Rs. 13.92	Rs. 12.70	Rs. 8.15	Rs. 40.91	Rs. 25.94
	(b) After Extraordinary items	Rs. 13.92	Rs. 12.70	Rs. 8.15	Rs. 40.91	Rs. 25.94





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Standalone Statement of Assets and Liabilities as at 31st March, 2018

Particulars	Rs. In Lakhs	
	Year Ended 31/03/2018 Audited	Year Ended 31/03/2017 Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	2,016.90	2,132.59
(b) Capital work-in-progress	108.52	107.50
(c) Investment in Property	3,065.57	3,065.57
(d) Financial Assets		
i) Investments	127.98	133.71
ii) Loans	959.72	1,248.95
Total Non-current assets	6,278.69	6,688.32
2. Current Assets		
(a) Inventories	1,003.72	412.01
(b) Financial Assets		
i) Investments	1,935.08	2,305.89
ii) Trade Receivables	877.02	503.12
iii) Cash & cash equivalents	277.42	4.22
iv) Bank balances other than (iii) above	38.84	39.93
v) Loans	2.62	2.34
(c) Other current assets	1,138.76	340.46
Total current assets	5,273.46	3,607.97
TOTAL ASSETS	11,552.15	10,296.29
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	10,023.55	9,055.88
Total Equity	10,344.45	9,376.78
2. Non current liabilities		
(a) Financial Liabilities		
i) Other financial liabilities	75.75	75.75
(b) Deferred tax liabilities (Net)	139.75	110.19
Total non current liabilities	215.50	185.94
3. Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	-	27.71
ii) Trade Payables	318.90	374.06
iii) Other Financial Liabilities	491.36	239.51
(b) Provisions	181.94	92.29
Total current liabilities	992.20	733.57
TOTAL EQUITY AND LIABILITIES	11,552.15	10,296.29
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Notes :

- 1 The above audited standalone results for the quarter and year ended 31st March, 2018 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May, 2018. The statutory auditors have expressed unqualified opinion. The audit report has been filed with stock exchange and is available on Compay's website.
- 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 these audited 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 and all the periods have been restated accordingly.
- 3 The figures of the previous period have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current period.
- 4 The Company, on standalone basis, 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.
- 5 The Board of Directors on 30th May, 2018 have recommended the payment of final dividend of Rs. 1.50 (Rupees One and paise fifty only) per equity shares of the face value of Rs. 10/- each.
- 6 The figures for the quarter ended 31st March, 2018 are balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2017, which were subject to limited review. The figures for the quarter ended 31st March, 2017 are balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2016, prepared by the management which have been adjusted for the transition to Ind AS. The figures upto the end of third quarter ended 31st December, 2016 had only been reviewed and not subject to audit.
- 7 Reconciliation between previous Indian GAAP and Ind AS for the quarter and year ended 31st March, 2017 is as under:

Particulars	Rs. In Lakhs	
	three months 31/03/2017 Audited [Refer Note 6]	Year ended 31/03/2017 Audited [Refer Note 6]
Net Profit (after tax) under previous Indian GAAP	261.01	830.06
Add/(Less) : Adjustment for GAAP differences		
Net gain/loss on fair value accounting of Investments	2.56	4.36
Changes in Profit/Loss on sale of investments	0.77	0.77
Financial Assets and Liabilities at amortised cost	0.32	0.32
Deferred Tax related to above Adjustments	11.44	6.57
Total Comprehensive Income as per Ind AS	276.10	842.08

- 8 Reconciliation equity under previous Indian GAAP and Ind AS as at 31st March, 2017 is as under:

Particulars	Rs. In Lakhs
	Year ended 31/03/2017 Audited
Equity as per previous GAAP	9,044.75
Add/(Less) : Adjustment for GAAP differences	
Proposed Dividend and related dividend distribution tax	57.93
Changes in Profit/Loss on sale of investments	0.77
Financial Assets and Liabilities at amortised cost	10.05
Net gain/loss on fair value accounting of Investments	(64.19)
Deferred Tax related to above Adjustments	6.57
Equity as per Ind AS	9,055.88



For and on behalf of the Board

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

Mumbai, 30th May, 2018



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Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs. In Lakhs)

Sr. No	PARTICULARS	Year Ended	
		31-Mar-18	31-Mar-17
		Audited	Audited
1	Income form Operations		
	a) Revenue from Operations	10,088.69	6,660.92
	b) Other Income	353.57	298.70
	Total income (Net)	10,442.26	6,959.62
2	Expenses		
	a) Cost of Materials consumed	5,908.20	3,762.91
	b) Changes in inventories of finished goods, work in progress and stock-in- trade	265.08	201.75
	c) Employees benefit expense	541.76	437.24
	d) Finance cost	2.76	16.66
	e) Depreciation & amortisation expenses	142.90	147.00
	f) Other expenses	1,542.43	1,240.52
	Total Expenses	8,403.13	5,806.08
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	2,039.13	1,153.54
4	Exceptional Item	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	2,039.13	1,153.54
6	Tax Expense		
	a) Current Tax	658.77	293.57
	b) Deferred Tax	39.99	61.24
7	Profit from ordinary activities (after tax) for the period (5 - 6)	1,340.37	798.73
8	Extra Ordinary Items (net of taxes)	-	-
9	Net Profit for the period (7+ 8)	1,340.37	798.73
10	Other Comprehensive Income/(Expenses) net of tax		
	a) Items that will not be reclassified to profit or Loss	(297.03)	3.21
	b) Income tax relating to items that will not be reclassified to profit or Loss	9.91	6.57
11	Total Comprehensive Income (OCI) for the period	1,053.25	808.51
12	Paid-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.	41.77	24.89
	(b) After Extraordinary items Rs.	41.77	24.89





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Consolidated Statement of Assets and Liabilities as at 31st March, 2018

Rs. In Lakhs

Particulars	Year Ended 31/03/2018 Audited	Year Ended 31/03/2017 Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	2,016.90	2,133.27
(b) Capital work-in-progress	108.52	107.50
(c) Investment in Property	3,065.57	3,065.57
(d) Other intangible assets	19.33	29.00
(e) Financial Assets		
i) Investments	26.05	31.78
ii) Loans	961.55	1,210.55
Deferred tax assets	-	0.51
Total Non-current assets	6,197.92	6,578.18
2. Current Assets		
(a) Inventories	1,003.72	757.97
(b) Financial Assets		
i) Investments	1,935.08	2,305.89
ii) Trade Receivables	881.27	520.48
iii) Cash & cash equivalents	458.33	6.80
iii) Bank balances other than (iii) above	38.84	39.93
iv) Loans	3.41	2.99
(c) Other current assets	1,150.95	347.01
Total current assets	5,471.60	3,981.07
TOTAL ASSETS	11,669.52	10,559.25
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	10,132.45	9,137.13
Total Equity	10,453.35	9,458.03
2. Non current liabilities		
(a) Financial Liabilities		
i) Borrowings	-	106.57
ii) Other financial liabilities	75.75	75.75
(b) Deferred tax liabilities (Net)	139.76	110.19
Total non current liabilities	215.51	292.51
3. Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	-	27.71
ii) Trade Payables	321.34	384.30
iii) Other Financial Liabilities	497.38	304.41
(b) Provisions	181.94	92.29
Total current liabilities	1,000.66	808.71
TOTAL EQUITY AND LIABILITIES	11,669.52	10,559.25





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- 3 The Company, on standalone basis, 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 Board of Directors on 30th May, 2018 have recommended the payment of final dividend of Rs. 1.50 (Rupees One and paise fifty only) per equity shares of the face value of Rs. 10/- each.
- 5 Reconciliation between previous Indian GAAP and Ind AS for the year ended 31st March, 2017 is as under:

Particulars	Rs. In Lakhs
	Year ended 31/03/2017 Audited
Net Profit (after tax) under previous Indian GAAP	796.49
Add/(Less) : Adjustment for GAAP differences	
Net gain/loss on fair value accounting of Investments	4.36
Changes in Profit/Loss on sale of investments	0.77
Financial Assets and Liabilities at amortised cost	0.32
Deferred Tax related to above adjustments	6.57
Total Comprehensive Income as per Ind AS	808.51

- 6 Reconciliation equity under previous Indian GAAP and Ind AS as at 31st March, 2017 is as under:

Particulars	Rs. In Lakhs
	Year ended 31/03/2017 Audited
Equity as per previous GAAP	9,126.00
Add/(Less) : Adjustment for GAAP differences	
Proposed Dividend and related dividend distribution tax	57.93
Changes in Profit/Loss on sale of investments	0.77
Financial Assets and Liabilities at amortised cost	10.05
Net gain/loss on fair value accounting of Investments	(64.19)
Deferred Tax related to above adjustments	6.57
Equity as per Ind AS	9,137.13

- 7 The figures of the previous period have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current period..



For and on behalf of the Board


S. K. Jain

Chairman & Managing Director
DIN-0292549

Mumbai, 30th May, 2018