



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

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2020

(Rs. In Lakhs)

Sr. No	PARTICULARS	Standalone				
		Three Months Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Income form Operations					
	a) Revenue from Operations	2,704.62	2,863.35	3,004.88	11,525.48	12,834.88
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	179.46	139.50	107.45	548.09	537.98
	Total income (Net)	2,884.08	3,002.85	3,112.33	12,073.57	13,372.86
2	Expenses					
	a) Cost of Materials consumed	1,461.10	1,620.56	1,871.66	6,770.64	7,936.97
	b) Purchase of traded goods	10.40	-	15.58	10.40	19.49
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(70.51)	25.02	(11.23)	(47.23)	143.81
	d) Employees benefit expense	218.34	182.37	192.39	737.21	718.17
	e) Finance Cost	-	0.13	0.15	0.14	0.45
	f) Depreciation & amortisation expenses	29.96	33.27	34.29	128.79	130.49
	g) Other Expenses	574.13	589.54	554.75	2,190.35	2,005.75
	Total Expenses	2,223.42	2,450.89	2,657.59	9,790.30	10,955.13
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	660.66	551.96	454.74	2,283.27	2,417.73
4	Exceptional Item	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	660.66	551.96	454.74	2,283.27	2,417.73
6	Tax Expense					
	a) Current Tax	131.82	126.15	128.45	536.80	664.90
	b) Deferred Tax	(1.40)	(6.02)	(5.89)	(7.52)	(5.17)
7	Profit from ordinary activities (after tax) for the period (5 - 6)	530.24	431.83	332.18	1,753.99	1,758.00
8	Extra Ordinary Items (net of taxes)	-	-	-	-	-
9	Net Profit for the period (7+ 8)	530.24	431.83	332.18	1,753.99	1,758.00
10	Other Comprehensive Income/(Expenses) net of tax					
	a) Items that will not be reclassified to profit or Loss	(55.16)	61.63	9.14	50.55	(8.20)
	b) Income tax relating to items that will not be reclassified to profit or Loss	6.17	-	-	6.17	-
11	Total Comprehensive Income (OCI) for the period	481.25	493.46	341.32	1,810.71	1,749.80
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. 16.52	Rs. 13.46	Rs. 10.35	Rs. 54.66	Rs. 54.78
	(b) After Extraordinary items	Rs. 16.52	Rs. 13.46	Rs. 10.35	Rs. 54.66	Rs. 54.78





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

Notes :

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd July, 2020. There are no qualifications in the audit report for the year ended 31st March, 2020.
- 2 The Board of Directors on 23rd July, 2020 have recommended the payment of dividend of Rs. 2.00 (Rupees Two only) per equity shares of the face value of Rs. 10/- each.
- 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 COVID-19 pandemic is rapidly spreading throughout the world. The operations of the company were impacted, due to shutdown of plant and office following lockdown as per directives from the Government of India.

The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no major significant impact on its financial statements as at 31st March, 2020.

However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.
- 5 The figures for the quarter ended 31st March, 2020 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31st December, 2019, which were subject to limited review.
- 6 The figures of the previous year have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current year.
- 7 The Standalone and Consolidated results of the Company are available on the Company's website www.indoborax.com and also available on BSE Ltd's websites www.bseindia.com.

Mumbai, 23rd July, 2020



For and on behalf of the Board


S. K. Jain

Chairman and Managing Director
DIN-00292549



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

Standalone Statement of Assets and Liabilities as at 31st March, 2020

Rs. In Lakhs

Particulars	Standalone	
	Year Ended 31/03/2020 Audited	Year Ended 31/03/2019 Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	1,486.13	1,926.24
(b) Capital work-in-progress	108.52	112.14
(c) Investment in Property	3,065.57	3,065.57
(d) Investment in Subsidiary	101.93	101.93
(e) Financial Assets		
i) Investments	14.22	27.48
ii) Loans	2,151.98	856.76
iii) Other Financial Assets	37.63	33.24
Total Non-current assets	6,965.98	6,123.36
2. Current Assets		
(a) Inventories	1,035.39	1,166.12
(b) Financial Assets	-	-
i) Investments	1,784.71	3,713.59
ii) Trade Receivables	803.50	936.15
iii) Cash & cash equivalents	3,961.06	61.84
iv) Bank balances other than (iii) above	36.11	35.65
v) Loans	5.98	4.20
(c) Other current assets	242.20	1,075.67
Total current assets	7,868.95	6,993.22
TOTAL ASSETS	14,834.93	13,116.58
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	13,477.88	11,715.31
Total Equity	13,798.78	12,036.21
2. Non current liabilities		
(a) Financial Liabilities		
Other financial liabilities	73.80	75.75
(b) Deferred tax liabilities (Net)	120.89	134.59
Total non current liabilities	194.69	210.34
3. Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables		
a) Outstanding dues of micro & small enterprises	5.07	0.21
b) Outstanding dues other than micro & small enterprises	277.10	191.30
ii) Other Financial Liabilities	418.52	554.18
(b) Provisions	140.77	124.34
Total current liabilities	841.46	870.03
TOTAL EQUITY AND LIABILITIES	14,834.93	13,116.58



✍



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

Audited Standalone Statement of Cash Flow for the year ended 31st March, 2020

PARTICULRS	(Rs. In Lakhs)	
	Standalone	
	Year Ended	
	31/03/2020	31/03/2019
	Audited	Audited
Cash flow from operating activities		
Profit before Income tax	2,283.27	2,417.73
Adjustment for:		
Depreciation and amortisation expenses	128.79	130.49
(Profit)/Loss on Sale of Investments	(91.80)	(0.77)
Net unrealised foreign exchange (gain)/ loss	(59.91)	(169.65)
Net (profit)/loss on disposal of property, plant and equipment	-	(1.84)
Dividend income classified as investing cash flows	(133.39)	(121.08)
Interest income classified as investing cash flows	(86.97)	(60.81)
Finance Cost	0.14	0.45
Cash generated from operations before working capital changes	2,040.13	2,194.52
Change in operating assets and liabilities:		
Decrease/(Increase) in inventories	130.73	(162.41)
Decrease/(Increase) in non current financial assets	(1,292.00)	99.63
Decrease/(Increase) in current financial assets	(2.25)	(0.14)
Decrease/(Increase) in other current assets	833.46	36.65
Decrease/(Increase) in trade receivables	192.56	110.52
Decrease/(Increase) in trade payables	90.66	(127.39)
Decrease/(Increase) in current financial liabilities	(135.66)	62.82
Decrease/(Increase) in non-current financial liabilities	(1.95)	-
Decrease/(Increase) in other provisions	13.25	30.96
	(171.20)	50.64
Cash generated from operating activities	1,868.93	2,245.16
Taxes paid net of refunds	(544.40)	(766.57)
Net cash flow from operating activities (A)	1,324.53	1,478.59
Cash flow from investing activities		
Purchase of property, plant and equipments including work in progress	(30.68)	(43.64)
Proceeds from Government Subsidy	345.62	-
Proceeds from sale of property, plant and equipments	-	2.04
Purchase of investments	(14,563.74)	(6,393.51)
Proceeds from sale of investments	16,651.41	4,615.78
Interest received	86.97	60.81
Dividend Received	133.39	121.08
Net cash flow from investing activities (B)	2,622.97	(1,637.44)
Cash flow from financing activities		
Interest paid	(0.14)	(0.45)
Dividend paid including dividend distribution tax	(48.14)	(58.03)
Net cash flow from financing activities (C)	(48.28)	(58.48)
Net increase in cash and cash equivalents (A+B+C)	3,899.22	(217.33)
Cash and cash equivalents at the beginning of the financial year	61.84	279.17
Cash and cash equivalents at the year end	3,961.06	61.84



AK



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

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2020

(Rs. In Lakhs except per share data)

Sr. No	PARTICULARS	Consolidated				
		Three Months Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Income form Operations					
	a) Revenue from Operations	2,704.62	2,863.35	3,004.88	11,525.48	12,834.88
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	181.26	92.68	110.83	509.38	550.73
	Total income (Net)	2,885.88	2,956.03	3,115.71	12,034.86	13,385.61
2	Expenses					
	a) Cost of Materials consumed	1,461.10	1,620.56	1,871.66	6,770.64	7,936.97
	b) Purchase of traded goods	10.40	-	15.58	10.40	19.49
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(70.51)	25.02	(11.23)	(47.23)	143.81
	d) Employees benefit expense	218.34	182.37	192.39	737.21	718.17
	e) Finance Cost	-	0.13	0.16	0.14	1.27
	f) Depreciation & amortisation expenses	32.37	35.69	36.70	138.46	140.16
	g) Other Expenses	574.44	589.59	555.28	2,190.82	2,006.48
	Total Expenses	2,226.14	2,453.36	2,660.54	9,800.44	10,966.35
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	659.74	502.67	455.17	2,234.42	2,419.26
4	Exceptional Item	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	659.74	502.67	455.17	2,234.42	2,419.26
6	Tax Expense					
	a) Current Tax	139.98	126.57	128.83	547.34	670.92
	b) Deferred Tax	(1.40)	(6.02)	(5.89)	(7.52)	(5.17)
7	Profit from ordinary activities (after tax) for the period (5 - 6)	521.16	382.12	332.23	1,694.60	1,753.51
8	Extra Ordinary Items (net of taxes)	-	-	-	-	-
9	Net Profit for the period (7+ 8)	521.16	382.12	332.23	1,694.60	1,753.51
10	Other Comprehensive Income/(Expenses) net of tax					
	a) Items that will not be reclassified to profit or Loss	(55.17)	61.63	9.14	50.54	(8.20)
	b) Income tax relating to items that will not be reclassified to profit or Loss	6.18	-	-	6.18	-
11	Total Comprehensive Income (OCI) for the period	472.17	443.75	341.37	1,751.32	1,745.31
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. 16.24	Rs. 11.91	Rs. 10.35	Rs. 52.81	Rs. 54.64
	(b) After Extraordinary items	Rs. 16.24	Rs. 11.91	Rs. 10.35	Rs. 52.81	Rs. 54.64



Handwritten mark resembling a stylized 'A' or signature.



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

Notes :

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd July, 2020. There are no qualifications in the audit report for the year ended 31st March, 2020.
- 2 The Board of Directors on 23rd July, 2020 have recommended the payment of dividend of Rs. 2.00 (Rupees Two only) per equity shares of the face value of Rs. 10/- each.
- 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 COVID-19 pandemic is rapidly spreading throughout the world. The operations of the company were impacted, due to shutdown of plant and office following lockdown as per directives from the Government of India.

The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no major significant impact on its financial statements as at 31st March, 2020.

However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.
- 5 The figures for the quarter ended 31st March, 2020 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31st December, 2019, which were subject to limited review.
- 6 The figures of the previous year have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current year.
- 7 The Standalone and Consolidated results of the Company are available on the Company's website www.indoborax.com and also available on BSE Ltd's websites www.bseindia.com.

Mumbai, 23rd July, 2020



For and on behalf of the Board


S. K. Jain
Chairman and Managing Director
DIN-00292549



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

Consolidated Statement of Assets and Liabilities as at 31st March, 2020

Particulars	Rs. In Lakhs	
	Consolidated	
	Year Ended 31/03/2020 Audited	Year Ended 31/03/2019 Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	1,486.13	1,926.24
(b) Capital work-in-progress	108.52	112.14
(c) Investment in Property	3,065.57	3,065.57
(d) Goodwill	-	9.67
(e) Financial Assets		
i) Investments	14.22	27.48
ii) Loans	2,150.28	862.70
iii) Other Financial Assets	39.45	35.07
Total Non-current assets	6,864.17	6,038.87
2. Current Assets		
(a) Inventories	1,035.39	1,166.12
(b) Financial Assets		
i) Investments	1,784.71	3,713.59
ii) Trade Receivables	807.75	940.40
iii) Cash & cash equivalents	4,095.40	250.96
iv) Bank balances other than (iii) above	36.11	35.65
v) Loans	5.98	5.01
(c) Other current assets	246.27	1,079.50
Total current assets	8,011.61	7,191.23
TOTAL ASSETS	14,875.78	13,230.10
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	13,512.95	11,819.74
Total Equity	13,833.85	12,140.64
2. Non current liabilities		
(a) Financial Liabilities		
Other financial liabilities	73.80	75.75
(b) Deferred tax liabilities (Net)	120.89	134.59
Total non current liabilities	194.69	210.34
3. Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables		
a) Outstanding dues of micro & small enterprises	5.07	0.21
b) Outstanding dues other than micro & small enterprises	277.44	194.22
ii) Other Financial Liabilities	421.61	559.93
(b) Provisions	143.12	124.76
Total current liabilities	847.24	879.12
TOTAL EQUITY AND LIABILITIES	14,875.78	13,230.10





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

Audited Consolidated Statement of Cash Flow for the year ended 31st March, 2020

PARTICULARS	(Rs. In Lakhs)	
	Year Ended	
	31/03/2020	31/03/2019
	Audited	Audited
Cash flow from operating activities		
Profit before Income tax	2,234.42	2,419.26
Adjustment for:		
Depreciation and amortisation expenses	138.46	140.16
(Profit)/Loss on Sale of Investments	(91.80)	(0.77)
Net unrealised foreign exchange (gain)/ loss	(59.91)	(169.65)
Net (profit)/loss on disposal of property, plant and equipment	-	(1.84)
Dividend income classified as investing cash flows	(84.89)	(121.08)
Interest income classified as investing cash flows	(96.75)	(73.57)
Finance Cost	0.14	1.27
Cash generated from operations before working capital changes	2,039.67	2,193.78
Change in operating assets and liabilities:		
Decrease/(Increase) in inventories	130.73	(162.41)
Decrease/(Increase) in non current financial assets	(1,291.97)	63.78
Decrease/(Increase) in current financial assets	(1.43)	(0.17)
Decrease/(Increase) in other current assets	833.20	73.23
Decrease/(Increase) in trade receivables	192.56	110.52
Decrease/(Increase) in trade payables	88.08	(126.91)
Decrease/(Increase) in current financial liabilities	(138.32)	62.55
Decrease/(Increase) in non-current financial liabilities	(1.95)	-
Decrease/(Increase) in other provisions	13.25	30.96
	(175.85)	51.55
Cash generated from operating activities	1,863.82	2,245.33
Taxes paid net of refunds	(545.38)	(770.46)
Net cash flow from operating activities (A)	1,318.44	1,474.87
Cash flow from investing activities		
Purchase of property, plant and equipments including work in progress	(30.68)	(43.64)
Proceeds from Government Subsidy	345.62	-
Proceeds from sale of property, plant and equipments	-	2.04
Purchase of investments	(14,563.74)	(6,393.51)
Proceeds from sale of investments	16,651.41	4,615.77
Interest received	96.75	73.57
Dividend Received	84.89	121.08
Net cash flow from investing activities (B)	2,584.25	(1,624.69)
Cash flow from financing activities		
Interest paid	(0.14)	(1.27)
Dividend paid including dividend distribution tax	(58.11)	(58.03)
Net cash flow from financing activities (C)	(58.25)	(59.30)
Net increase in cash and cash equivalents (A+B+C)	3,844.44	(209.12)
Cash and cash equivalents at the beginning of the financial year	250.96	460.08
Cash and cash equivalents at the year end	4,095.40	250.96

