



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, 2021

(Rs. In Lakhs)

Sr. No	PARTICULARS	Standalone				
		Three Months Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Income form Operations					
	a) Revenue from Operations	4,752.83	4,663.55	2,704.62	14,415.32	11,525.48
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	51.31	144.48	179.46	410.08	548.09
	Total income (Net)	4,804.14	4,808.03	2,884.08	14,825.40	12,073.57
2	Expenses					
	a) Cost of Materials consumed	1,908.60	2,032.11	1,461.10	6,159.55	6,770.64
	b) Purchase of traded goods	-	-	10.40	-	10.40
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(46.08)	1.25	(70.51)	28.30	(47.23)
	d) Employees benefit expense	359.83	266.45	218.34	1,012.71	737.21
	e) Finance Cost	1.92	0.01	-	3.52	0.14
	f) Depreciation & amortisation expenses	27.42	27.32	29.96	107.46	128.79
	g) Other Expenses	861.21	1,058.90	574.13	2,812.35	2,190.35
	Total Expenses	3,112.90	3,386.04	2,223.42	10,123.89	9,790.30
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,691.24	1,421.99	660.66	4,701.51	2,283.27
4	Exceptional Item	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,691.24	1,421.99	660.66	4,701.51	2,283.27
6	Tax Expense					
	a) Current Tax	438.52	373.20	131.82	1,236.92	536.80
	b) Deferred Tax	(7.86)	(5.43)	(1.40)	(8.20)	(7.52)
7	Profit from ordinary activities (after tax) for the period (5 - 6)	1,260.58	1,054.22	530.24	3,473.79	1,753.99
8	Extra Ordinary Items (net of taxes)	-	-	-	-	-
9	Net Profit for the period (7+ 8)	1,260.58	1,054.22	530.24	3,473.79	1,753.99
10	Other Comprehensive Income/(Expenses) net of tax					
	a) Items that will not be reclassified to profit or Loss	88.42	(2.23)	(55.16)	72.50	50.55
	b) Income tax relating to items that will not be reclassified to profit or Loss	7.47	-	6.17	12.88	6.17
11	Total Comprehensive Income (OCI) for the period	1,356.47	1,051.99	481.25	3,559.17	1,810.71
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. 39.28	32.85	16.52	108.25	54.66
	(b) After Extraordinary items	Rs. 39.28	32.85	16.52	108.25	54.66





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Standalone Statement of Assets and Liabilities as at 31st March, 2021

Rs. In Lakhs

Particulars	Standalone	
	Year Ended 31/03/2021 Audited	Year Ended 31/03/2020 Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	1,406.62	1,486.13
(b) Capital work-in-progress	108.52	108.52
(c) Investment in Property	7,457.31	3,065.57
(d) Investment in Subsidiary	1,040.93	101.93
(e) Financial Assets		
i) Investments	21.57	14.22
ii) Loans	1,897.15	2,151.98
iii) Other Financial Assets	44.45	37.63
Total Non-current assets	11,976.55	6,965.98
2. Current Assets		
(a) Inventories	1,988.69	1,035.39
(b) Financial Assets		
i) Investments	3,010.36	1,784.71
ii) Trade Receivables	873.84	803.50
iii) Cash & cash equivalents	166.79	3,961.06
iv) Bank balances other than (iii) above	70.99	36.11
v) Loans	24.05	5.98
(c) Other current assets	888.10	242.20
Total current assets	7,022.82	7,868.95
TOTAL ASSETS	18,999.37	14,834.93
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	16,972.87	13,477.88
Total Equity	17,293.77	13,798.78
2. Non current liabilities		
(a) Financial Liabilities		
Other financial liabilities	48.30	73.80
(b) Deferred tax liabilities (Net)	98.81	120.89
Total non current liabilities	147.11	194.69
3. Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables		
a) Outstanding dues of micro & small enterprises	-	5.07
b) Outstanding dues other than micro & small enterprises	532.58	277.10
ii) Other Financial Liabilities	761.63	418.52
(b) Employee benefit obligation	134.32	139.27
(c) Income Tax Liabilities (net)	129.96	1.50
Total current liabilities	1,558.49	841.46
TOTAL EQUITY AND LIABILITIES	18,999.37	14,834.93





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Audited Standalone Statement of Cash Flow for the year ended 31st March, 2021

PARTICULARS	(Rs. In Lakhs)	
	Standalone	
	Year Ended	
	31/03/2021	31/03/2020
	Audited	Audited
Cash flow from operating activities		
Profit before Income tax	4,701.51	2,283.27
Adjustment for:		
Depreciation and amortisation expenses	107.46	128.79
(Profit)/Loss on Sale of Investments	(15.96)	(91.80)
Net unrealised foreign exchange (gain)/ loss	-	(59.91)
Net (profit)/loss on disposal of property, plant and equipment	(0.30)	-
Dividend income classified as investing cash flows	(51.13)	(133.39)
Interest income classified as investing cash flows	(153.15)	(86.97)
Finance Cost	3.52	0.14
Cash generated from operations before working capital changes	4,591.95	2,040.13
Change in operating assets and liabilities:		
Decrease/(Increase) in inventories	(953.30)	130.73
Decrease/(Increase) in non current financial assets	251.57	(1,292.00)
Decrease/(Increase) in current financial assets	(52.94)	(2.25)
Decrease/(Increase) in other current assets	(645.90)	833.46
Decrease/(Increase) in trade receivables	(70.34)	192.56
Decrease/(Increase) in trade payables	250.41	90.88
Decrease/(Increase) in current financial liabilities	343.11	(135.66)
Decrease/(Increase) in non-current financial liabilities	(25.50)	(1.95)
Decrease/(Increase) in other provisions	(10.20)	13.25
	(913.09)	(171.20)
Cash generated from operating activities	3,678.86	1,868.93
Taxes paid net of refunds	(1,112.04)	(544.40)
Net cash flow from operating activities (A)	2,566.82	1,324.53
Cash flow from investing activities		
Purchase of property, plant and equipments including work in progress	(28.11)	(30.68)
Proceeds from Government Subsidy	-	345.62
Proceeds from sale of property, plant and equipments	0.47	-
Investment in property	(4,391.74)	-
Purchase of investments	(4,659.57)	(14,563.74)
Proceeds from sale of investments	2,581.28	16,851.41
Interest received	153.15	86.97
Dividend Received	51.13	133.39
Net cash flow from investing activities (B)	(6,293.39)	2,622.97
Cash flow from financing activities		
Interest paid	(3.52)	(0.14)
Dividend paid including dividend distribution tax	(64.18)	(48.14)
Net cash flow from financing activities (C)	(67.70)	(48.28)
Net increase in cash and cash equivalents (A+B+C)	(3,794.27)	3,899.22
Cash and cash equivalents at the beginning of the financial year	3,961.06	61.84
Cash and cash equivalents at the year end	166.79	3,961.06





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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 14th June, 2021. There are no qualifications in the audit report for the year ended 31st March, 2021.
- 2 The Board of Directors on 14th June, 2021 have recommended the payment of dividend of Rs.10/- (Rupees Ten 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 and in India. The operations of the Company were impacted in the month of March, 2020 and April, 2020 due to shutdown of plants and offices 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, 2021.
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, 2021 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, 2020, which were subject to limited review.
- 6 The Board has approved split/sub-division of shares of the Company from existing one (1) equity share of face value of Rs. 10/- each fully paid up into ten (10) equity shares of face value of Rs.1/- each fully paid up, subject to shareholders approvals.
- 7 The Board of Directors have approved the appointment of Mr. Jayeshkumar N. Gandhi, as Additional Director of the Company, with effect from 14th June, 2021. The said appointment is subject to the approval of the shareholders at the ensuing general meeting.
- 8 The figures of the previous year have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current year.
- 9 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, 14th June, 2021



For and on behalf of the Board

Sajal Jain
Managing Director
DIN-00314855



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Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2021

(Rs. In Lakhs)

Sr. No	PARTICULARS	Consolidated				
		Three Months Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Income form Operations					
	a) Revenue from Operations	4,752.83	4,663.55	2,704.62	14,415.32	11,525.48
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	51.70	95.08	181.26	363.98	509.38
	Total income (Net)	4,804.53	4,758.63	2,885.88	14,779.30	12,034.86
2	Expenses					
	a) Cost of Materials consumed	1,908.60	2,032.11	1,461.10	6,159.55	6,770.64
	b) Purchase of traded goods	989.41	-	10.40	989.41	10.40
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(1,035.49)	1.25	(70.51)	(961.11)	(47.23)
	d) Employees benefit expense	359.83	266.45	218.34	1,012.71	737.21
	e) Finance cost	1.92	0.01	-	3.52	0.14
	f) Depreciation & amortisation expenses	27.42	27.32	32.37	107.46	138.46
	g) Other Expenses	862.06	1,058.94	574.44	2,813.34	2,190.82
	Total Expenses	3,113.75	3,386.08	2,226.14	10,124.88	9,800.44
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,690.78	1,372.55	659.74	4,654.42	2,234.42
4	Exceptional Item	-	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,690.78	1,372.55	659.74	4,654.42	2,234.42
6	Tax Expense					
	a) Current Tax	437.67	373.73	139.98	1,237.78	547.34
	b) Deferred Tax	(7.85)	(5.43)	(1.40)	(9.20)	(7.52)
7	Profit from ordinary activities (after tax) for the period (5 - 6)	1,260.96	1,004.25	521.16	3,425.84	1,694.60
8	Extra Ordinary Items (net of taxes)	-	-	-	-	-
9	Net Profit for the period (7+ 8)	1,260.96	1,004.25	521.16	3,425.84	1,694.60
10	Other Comprehensive Income/(Expenses) net of tax					
	a) Items that will not be reclassified to profit or Loss	88.42	(2.23)	(55.17)	72.50	50.54
	b) Income tax relating to items that will not be reclassified to profit or Loss	7.47	-	6.18	12.88	6.18
11	Total Comprehensive Income (OCI) for the period	1,356.85	1,002.02	472.17	3,511.22	1,751.32
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. 39.29	31.29	16.24	106.76	52.81
	(b) After Extraordinary items	Rs. 39.29	31.29	16.24	106.76	52.81





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Consolidated Statement of Assets and Liabilities as at 31st March, 2021

Particulars	Rs. In Lakhs	
	Consolidated	
	Year Ended 31/03/2021 Audited	Year Ended 31/03/2020 Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	1,406.62	1,486.13
(b) Capital work-in-progress	108.52	108.52
(c) Investment in Property	7,457.31	3,065.57
(d) Investment in Subsidiary	-	-
(e) Goodwill	-	-
(f) Financial Assets		
i) Investments	21.57	14.22
ii) Loans	1,897.15	2,150.28
iii) Other Financial Assets	46.28	39.45
Total Non-current assets	10,937.45	6,864.17
2. Current Assets		
(a) Inventories	2,978.10	1,035.39
(b) Financial Assets		
i) Investments	3,010.36	1,784.71
ii) Trade Receivables	878.09	807.75
iii) Cash & cash equivalents	202.56	4,095.40
iv) Bank balances other than (iii) above	70.99	36.11
v) Loans	24.05	5.98
(c) Other current assets	891.30	246.27
Total current assets	8,055.45	8,011.61
TOTAL ASSETS	18,992.90	14,875.78
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	16,960.00	13,512.95
Total Equity	17,280.90	13,833.85
2. Non current liabilities		
(a) Financial Liabilities		
Other financial liabilities	48.30	73.80
(b) Deferred tax liabilities (Net)	98.81	120.89
Total non current liabilities	147.11	194.69
3. Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	-	-
ii) Trade Payables		
a) Outstanding dues of micro & small enterprises	-	5.07
b) Outstanding dues other than micro & small enterprises	533.07	277.44
iii) Other Financial Liabilities	764.88	421.61
(b) Employee benefit obligation	134.32	139.27
(c) Income Tax Liabilities (net)	132.62	3.85
Total current liabilities	1,564.89	847.24
TOTAL EQUITY AND LIABILITIES	18,992.90	14,875.78



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Audited Consolidated Statement of Cash Flow for the year ended 31st March, 2021

(Rs. In Lakhs)

PARTICULARS	Year Ended	
	31/03/2021	31/03/2020
	Audited	Audited
Cash flow from operating activities		
Profit before Income tax	4,654.42	2,234.42
Adjustment for:		
Depreciation and amortisation expenses	107.46	138.46
(Profit)/Loss on Sale of Investments	(15.96)	(91.80)
Net unrealised foreign exchange (gain)/ loss	-	(59.91)
Net (profit)/loss on disposal of property, plant and equipment	(0.30)	-
Dividend income classified as investing cash flows	(1.13)	(84.89)
Interest income classified as investing cash flows	(157.05)	(96.75)
Finance Cost	3.52	0.14
Cash generated from operations before working capital changes	4,590.96	2,039.67
Change in operating assets and liabilities:		
Decrease/(Increase) in inventories	(1,942.71)	130.73
Decrease/(Increase) in non current financial assets	246.31	(1,291.97)
Decrease/(Increase) in current financial assets	(52.94)	(1.43)
Decrease/(Increase) in other current assets	(639.77)	833.20
Decrease/(Increase) in trade receivables	(70.34)	192.56
Decrease/(Increase) in trade payables	250.56	88.08
Decrease/(Increase) in current financial liabilities	343.25	(138.32)
Decrease/(Increase) in non-current financial liabilities	(25.50)	(1.95)
Decrease/(Increase) in other provisions	(10.20)	13.25
	(1,901.34)	(175.85)
Cash generated from operating activities	2,689.62	1,863.82
Taxes paid net of refunds	(1,114.27)	(545.38)
Net cash flow from operating activities (A)	1,575.35	1,318.44
Cash flow from investing activities		
Purchase of property, plant and equipments including work in progress	(28.11)	(30.68)
Proceeds from Government Subsidy	-	345.62
Proceeds from sale of property, plant and equipments	0.47	-
Investment in Property	(3,720.57)	-
Purchase of investments	(4,391.74)	(14,563.74)
Proceeds from sale of investments	2,581.28	16,651.41
Interest received	157.05	96.75
Dividend Received	1.13	84.89
Net cash flow from investing activities (B)	(5,400.49)	2,584.25
Cash flow from financing activities		
Interest paid	(3.52)	(0.14)
Dividend paid including dividend distribution tax	(64.18)	(58.11)
Net cash flow from financing activities (C)	(67.70)	(58.25)
Net increase in cash and cash equivalents (A+B+C)	(3,892.84)	3,844.44
Cash and cash equivalents at the beginning of the financial year	4,095.40	250.96
Cash and cash equivalents at the year end	202.56	4,095.40



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- 2 The Board of Directors on 14th June, 2021 have recommended the payment of dividend of Rs.10/- (Rupees Ten 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.
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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, 2021.
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, 2021 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, 2020, which were subject to limited review.
- 6 The Board has approved split/sub-division of shares of the Company from existing one (1) equity share of face value of Rs. 10/- each fully paid up into ten (10) equity shares of face value of Rs.1/- each fully paid up, subject to shareholders approvals.
- 7 The Board of Directors have approved the appointment of Mr. Jayeshkumar N. Gandhi, as Additional Director of the Company, with effect from 14th June, 2021. The said appointment is subject to the approval of the shareholders at the ensuing general meeting.
- 8 The figures of the previous year have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current year.
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Mumbai, 14th June, 2021



For and on behalf of the Board

Sajal Jain
Managing Director
DIN-00314855