



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,

12th August, 2024

To BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code : 524342	To National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Stock Code: INDOBORAX
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Dear Sir,

Sub: Submission of outcome of Board Meeting and Financial Results of the Company for the Quarter Ended June 30, 2024 pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company at its meeting held on August 12, 2024 at registered office of the company, have inter-alia transacted/approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter Ended June 30, 2024 pursuant to the Provisions of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The aforesaid unaudited financial results of the Company as approved by the Board and Limited Review Report thereto, issued by the Statutory Auditors of the Company, are being submitted herewith for taking on your record.

You are requested to take the above information on record.

The Board meeting commenced at 3.00 p.m. and concluded at 3.55 pm.

Kindly take the same 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 Ended 30th June, 2024

Sr. No	PARTICULARS	(Rs. In Lakhs)			
		3 Months Ended			Year Ended
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1	Income from Operations				
	a) Revenue from Operations	4,976.26	4,546.45	5,497.77	19,130.30
	b) Other Operating Income	-	-	-	-
	c) Other Income	304.62	316.41	280.54	1,101.39
	Total income	5,280.88	4,862.86	5,778.31	20,231.69
2	Expenses				
	a) Cost of Materials consumed	2,210.48	2,225.52	3,042.47	10,196.22
	b) Purchase of Trading Goods	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(115.21)	(14.75)	29.43	42.99
	d) Employees benefit expense	390.15	317.87	297.38	1,188.71
	e) Finance Cost	0.10	0.18	0.01	0.60
	f) Depreciation	49.89	59.14	55.86	228.33
	g) Other Expenditure	845.23	860.82	944.77	3,427.05
	Total Expenses	3,380.64	3,448.78	4,369.92	15,083.90
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,900.24	1,414.08	1,408.39	5,147.79
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,900.24	1,414.08	1,408.39	5,147.79
6	Tax Expense				
	a) Current Tax	497.80	342.70	380.00	1,357.40
	b) Deferred Tax	16.48	(57.95)	3.55	(50.85)
		514.28	284.75	383.55	1,306.55
7	Profit from ordinary activities (after tax) for the period (5 - 6)	1,385.96	1,129.33	1,024.84	3,841.24
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7+ 8)	1,385.96	1,129.33	1,024.84	3,841.24
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	120.49	53.83	45.79	288.16
	b) Income tax relating to items that will not be reclassified to profit & loss	-	(29.23)	-	(29.23)
		120.49	24.60	45.79	258.93
11	Total Comprehensive Income for the period	1,506.45	1,153.93	1,070.63	4,100.17
12	Reserve excluding revaluation reserves	-	-	-	28,938.93
13	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90
14	Earning Per Rs.1/- Share (EPS) basic & diluted				
	(a) Before Extraordinary items	Rs. 4.32	Rs. 3.52	Rs. 3.19	Rs. 11.97
	(b) After Extraordinary items	Rs. 4.32	Rs. 3.52	Rs. 3.19	Rs. 11.97

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 12th August, 2024. The same have also been subjected to Limited Review by the Statutory Auditors.
- The figures for the quarter ended 31st March, 2024 are the balancing figure between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine months period ended 31st December, 2023.
- 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.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.
- The Standalone and Consolidated results of the Company are available on the Company's website www.indoborax.com and also available on the websites of the BSE Ltd and National Stock Exchange of India Ltd.

Mumbai, 12th August, 2024



For and on behalf of the Board
Indo Borax & Chemicals Limited


Sajal Jain
Managing Director
DIN-00314855

BOHRA & CO.

CHARTERED ACCOUNTANTS

R. C. BOHRA .
B. Com., DCWA., F.C.A.
Mobile No. 9223201440

ANIL JAIN
B.Com., F.C.A.
Mobile No.: 9870992248

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Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Board of Directors,
Indo Borax & Chemicals Limited
302, Link Rose Building,
Link Road, Santacruz (W)
Mumbai – 400 054.

We have reviewed the quarterly unaudited standalone financial results of INDO BORAX & CHEMICALS LIMITED (the company) for the, Quarter ended June 30 2024 (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 (“Listing Regulations”).

This statement which is the responsibility of the Company’s Management and been 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. .

We conducted our review of the Statement in accordance with the 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 to whether the financial statement is free of material misstatements. 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.



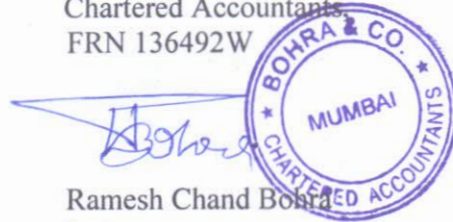
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Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

Yours faithfully,
For Bohra & Co.,
Chartered Accountants,
FRN 136492W



Ramesh Chand Bohra
Partner
Membership No. 073480
UDIN: 24073480BKFMUD9600

Place : Mumbai
Date : 12th August, 2024



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Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2024

(Rs. In Lakhs)

Sr. No	PARTICULARS	3 Months Ended			Year Ended
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1	Income from Operations				
	a) Revenue from Operations	4,976.26	4,546.45	5,497.77	19,130.30
	b) Other Operating Income	-	-	-	-
	c) Other Income	325.04	336.44	297.78	1,177.49
	Total income	5,301.30	4,882.89	5,795.55	20,307.79
2	Expenses				
	a) Cost of Materials consumed	2,210.48	2,225.52	3,042.47	10,196.22
	b) Purchase of Trading Goods	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(115.21)	(14.75)	29.43	42.99
	d) Employees benefit expense	390.15	317.87	297.38	1,188.71
	e) Finance Cost	0.10	0.18	0.01	0.60
	f) Depreciation & amortization	49.89	59.14	55.86	228.33
	g) Other Expenditure	845.30	860.87	944.84	3,427.62
	Total Expenses	3,380.71	3,448.83	4,369.99	15,084.47
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,920.59	1,434.06	1,425.56	5,223.32
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 + 4)	1,920.59	1,434.06	1,425.56	5,223.32
6	Tax Expense				
	a) Current Tax	502.93	347.77	384.33	1,376.41
	b) Deferred Tax	16.48	(57.95)	3.55	(50.85)
		519.41	289.82	387.88	1,325.56
7	Profit from ordinary activities (after tax) for the period (5 - 6)	1,401.18	1,144.24	1,037.68	3,897.76
8	Extraordinary items (net of taxes)	-	-	-	-
9	Net Profit for the period (7+ 8)	1,401.18	1,144.24	1,037.68	3,897.76
10	Other Comprehensive Income/(Expenses) net of tax				
	a) Items that will not be reclassified to profit & loss	120.49	53.83	45.79	288.16
	b) Income tax relating to items that will not be reclassified to profit & loss	-	(29.23)	-	(29.23)
		120.49	24.60	45.79	258.93
11	Total Comprehensive Income for the period	1,521.67	1,168.84	1,083.47	4,156.69
12	Reserve excluding revaluation reserves	-	-	-	29,020.08
13	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90
14	Earning Per Rs.1/- Share (EPS) basic & diluted				
	(a) Before Extraordinary items	Rs. 4.37	Rs. 3.57	Rs. 3.23	Rs. 12.15
	(b) After Extraordinary items	Rs. 4.37	Rs. 3.57	Rs. 3.23	Rs. 12.15

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2024. The same have also been subjected to Limited Review by the Statutory Auditors.
- The figures for the quarter ended 31st March, 2024 are the balancing figure between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine months period ended 31st December, 2023.
- 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.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with the figures for the current period.
- The Standalone and Consolidated results of the Company are available on the Company's website www.indoborax.com and also available on the websites of the BSE Ltd and National Stock Exchange of India Ltd.

Mumbai, 12th August, 2024



For and on behalf of the Board
Indo Borax & Chemicals Limited


Sajal Jain
Managing Director
DIN-00314855

BOHRA & CO.

CHARTERED ACCOUNTANTS

R. C. BOHRA .
B. Com., DCWA., F.C.A.
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B.Com., F.C.A.
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Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Board of Directors,
Indo Borax & Chemicals Limited
302, Link Rose Building,
Link Road, Santacruz (W)
Mumbai – 400 054

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 June, 30 2024 (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 (“Listing Regulations”).

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.

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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1 /44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Based on our review conducted and procedures performed as stated in paragraph above and upon consideration of the review report of the other auditor referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, upon consideration of the review report of the other auditor referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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 Obligation and Disclosure Requirements) Regulations, 2015, as amended 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

Based on our Limited Review conducted as above, we report as under:

1. We did not review the financial results and other financial information, in respect of one subsidiary 1) Indoborax Infrastructure Private Limited, whose Ind AS financial results include total assets of Rs.1161.92 lakhs and liabilities of Rs.24.61 lakhs as at June, 30, 2024, and total revenue of Rs. 20.42 lakhs and total profit after tax (including other comprehensive income) of Rs. 15.21 lakhs, for the quarter ended June, 30, 2024. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and limited review reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

Yours faithfully,
For Bohra & Co.,
Chartered Accountants,
FRN 136492W



Ramesh Chand Bohra
Partner

Membership No. 073480
UDIN: 24073480BKFMUE6135



Place : Mumbai
Date : 12th August, 2024