



INDO BORAX & CHEMICALS LTD.

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Date: May 28, 2026

To, BSE Limited, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, 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 / Ma'am,

Subject: Intimation of Investor Presentation for the quarter and year ended March 31, 2026

This is in continuation to our letter dated May 27, 2026 wherein we had informed regarding an Earnings Call scheduled with Analysts / Investors on Tuesday, June 2, 2026 at 4:00 p.m. (IST) to discuss the Audited (Standalone and Consolidated) Financial Results for the quarter and year ended March 31, 2026.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the said Earnings Call.

We request you to kindly take the same on record.

Thanking you.

For Indo Borax & Chemicals Limited

Pravin Chavan
Company Secretary & Compliance Officer
Membership No.: A16857

Encl: As above



Indo Borax & Chemicals Ltd.

INDO BORAX & CHEMICALS LIMITED

**INVESTOR PRESENTATION
Q4 & FY26**



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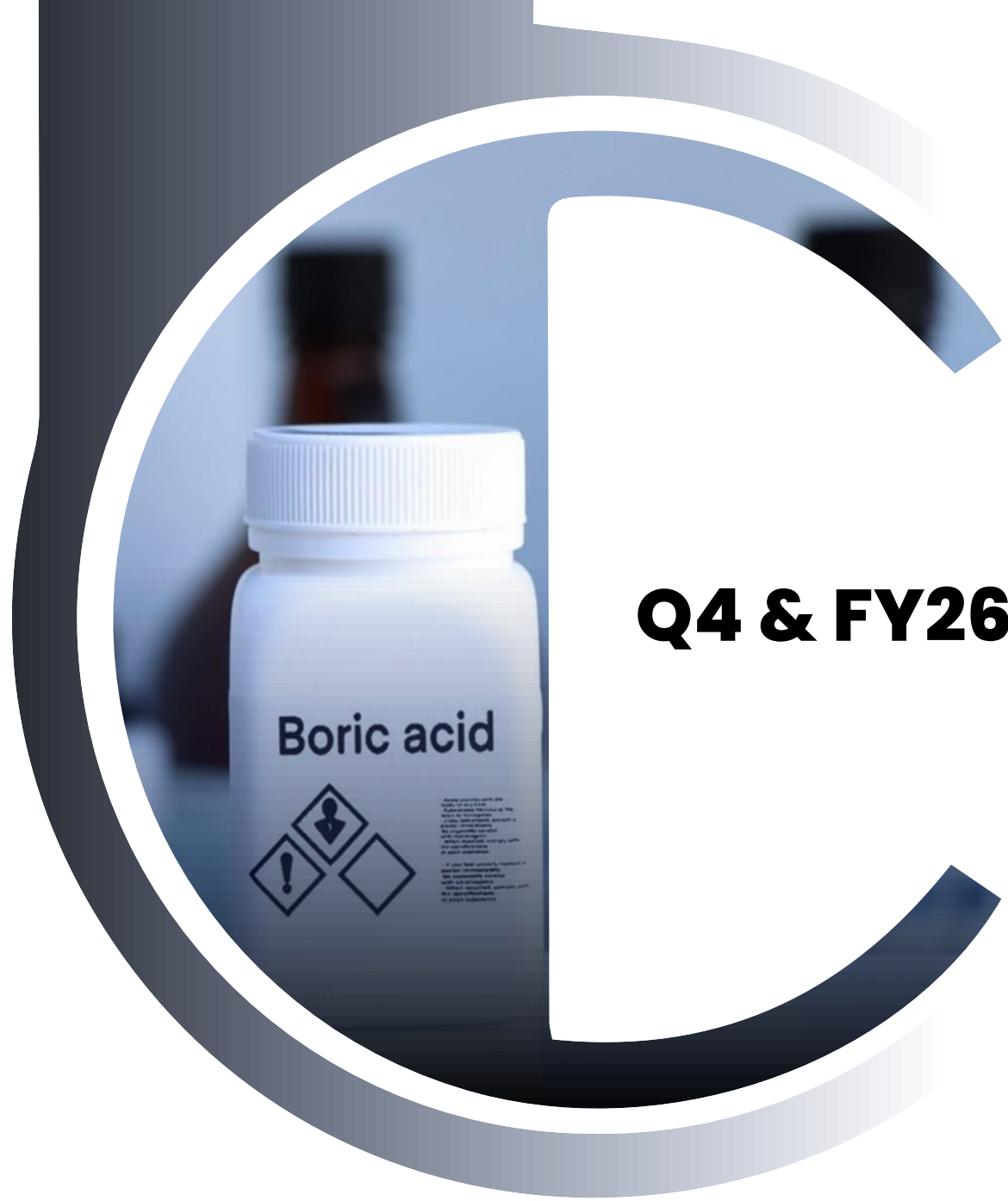
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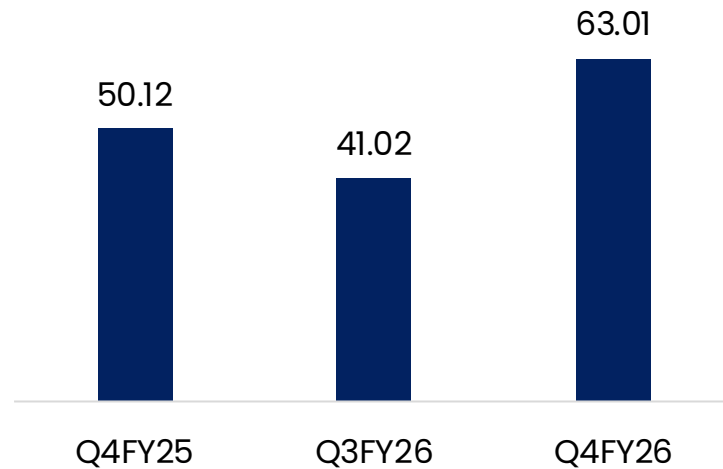
- Indo Borax & Chemicals Limited, was among the pioneers in boric acid production in India
- Now, a leading player in Boric Acid with large capacity producing quality products, – and diversified in Disodium Octaborate Tetrahydrate (DoT).

- 1 Established in **1980**, carrying legacy of over **45** years
- 2 Leading player of Boric Acid in India, with market share of **~50%**
- 3 The sole manufacturer of IP grade Boric Acid in the country with a valid **FDA license & BIS license**
- 4 State-of-the-Art facility at **Pithampur**, MP, with in-house technology
- 5 Production Capacity
Boric Acid : 20,000 MTPA
DOT : 6,000 MTPA
- 6 Established customer and distributor relationships across **decades**
- 7 Established leader with a **premium brand**
- 8 Declared a **Rs. 10** per share dividend and **Rs. 30** per share special dividend for FY26 (FV. of **Re. 1** per equity share)
- 9 A **Zero** Debt Company
- 10 **FY26 (Consolidated)**
Revenue: Rs. 215.45 Cr
EBITDA: Rs. 44.16 Cr
PAT: Rs. 50.27 Cr

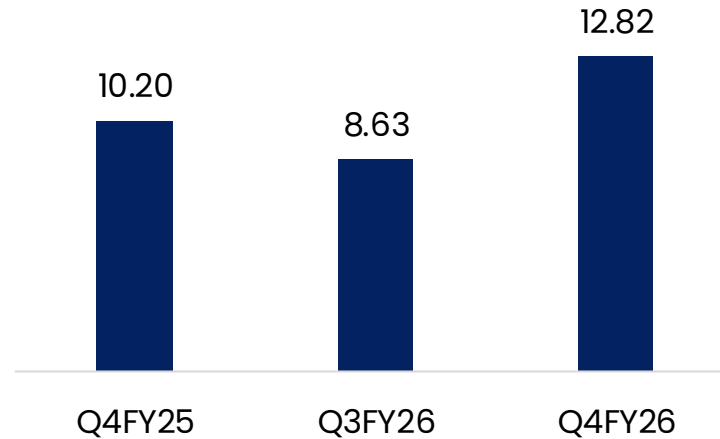


Q4 & FY26 Financial Performance

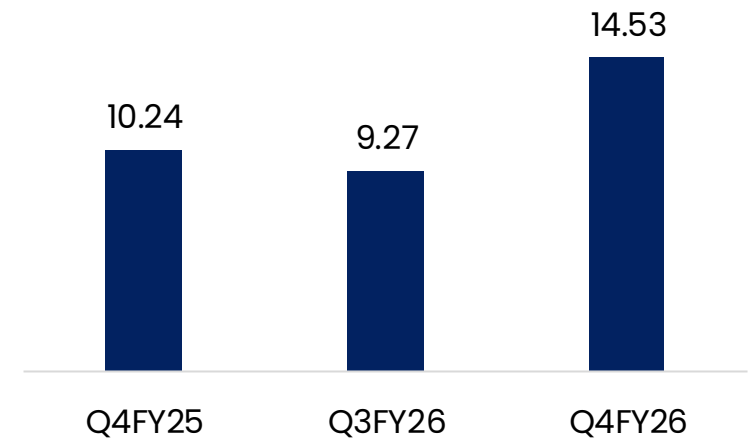
Revenue (In Rs. Cr)



EBITDA (In Rs. Cr)



PAT (In Rs. Cr)

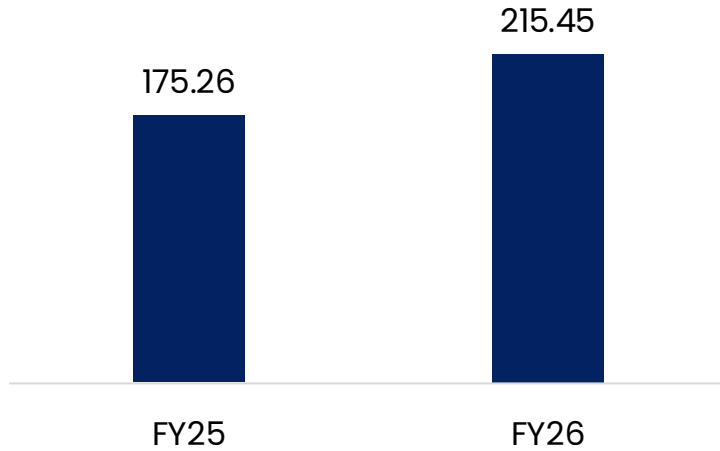


Performance Highlights

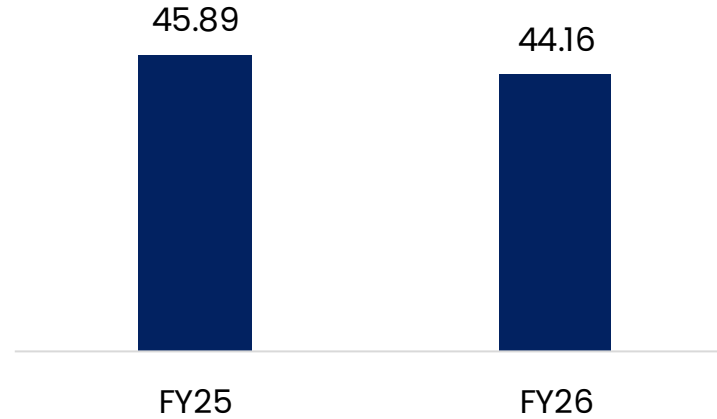
1. Consolidated operating revenue grew by 25.7% YoY to Rs. 63.01 Cr
2. EBITDA increased by 25.7% YoY to Rs. 12.82 Cr, with margin maintained at 20.4%
3. Net profit rose by 41.9% YoY to Rs. 14.53 Cr; EPS stood at Rs. 4.53
4. Strong performance driven by improved capacity utilization, operational efficiencies, and higher realizations
5. Steady domestic demand and efficient execution supported overall growth during the quarter

FY26 vs. FY25 Performance Highlights

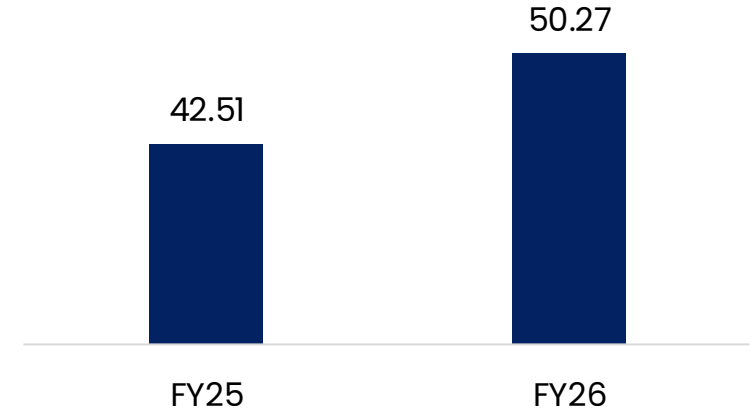
Revenue (In Rs. Cr)



EBITDA (In Rs. Cr)



PAT (In Rs. Cr)



Performance Highlights

1. Consolidated operating revenue increased by 22.9% YoY to Rs. 215.45 Cr
2. PAT grew by 18.3% YoY to Rs. 50.27 Cr, while EPS increased to Rs. 15.67
3. Healthy profitability maintained with EBITDA margin of 20.5% and PAT margin of 21.8% during FY26
4. Improved plant balancing initiatives enhanced capacity utilization and supported demand growth
5. The Board announced a final dividend of Rs. 10 per share and a special dividend of Rs. 30 per share, backed by robust liquidity and near-zero debt

Mr. Suresh Kalra

Managing Director & CEO

“This financial year marked a transformational phase for Indo Borax, driven by resilient financial performance, improved operational efficiencies and strategic expansion initiatives. During FY26, we delivered strong revenue growth supported by higher capacity utilization, better realizations, and steady demand across domestic markets.

Our continued focus on fiscal discipline, operational excellence, and value creation enabled us to maintain healthy profitability and a strong balance sheet with near-zero debt. The Board’s decision to announce both a final and special dividend reflects our commitment to rewarding shareholders while sustaining long-term growth.

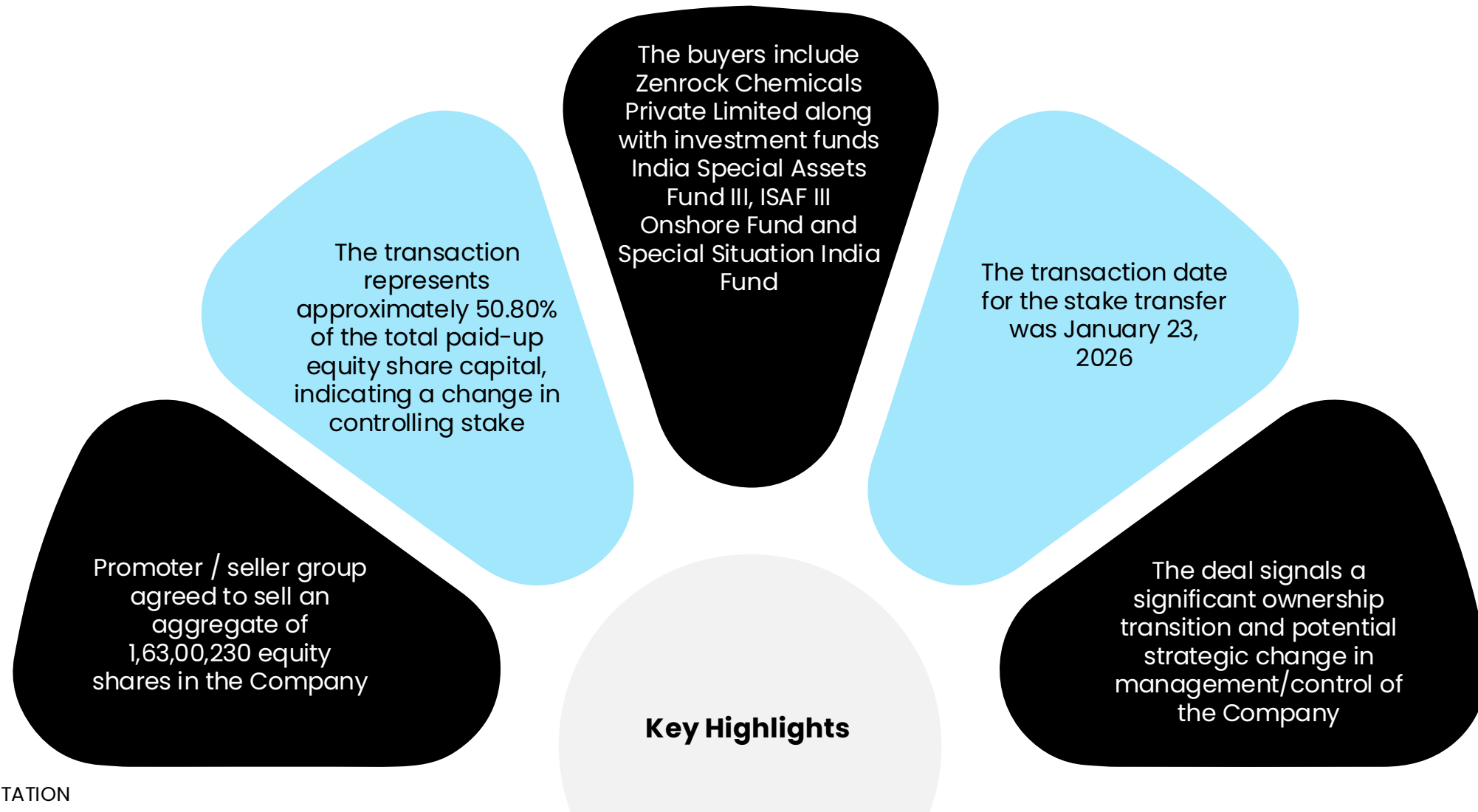
Going forward, we remain optimistic about the opportunities emerging from the ‘Aatmanirbhar Bharat’ and ‘Make in India’ initiatives. With a credible team, efficient manufacturing capabilities, and strong industry positioning, we are confident of delivering sustainable growth and long-term value to all stakeholders.”

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To pursue geographical expansion, optimize operations, and drive innovation-led growth

Indo Borax & Chemicals Limited's Share Purchase Agreement (SPA) was executed in January 2026





About us

Journey of Milestones

1980-1981

Indo Borax and Chemicals was incorporated, promoted by Sushil Kumar Jain and Suresh Chandra Agarwal.

1993-1994

Successful public issue and listing of the company. The IPO reportedly received an overwhelming response and was oversubscribed by more than 1600%, establishing strong investor confidence.

Mid-1990s

Consolidation of operations at the Asangaon, Maharashtra manufacturing facility producing Boric Acid and Borax.

1996-1998

Focus on operational efficiencies, import sourcing of boron minerals, and scaling up production volumes for industrial customers.

1996-1998

Company operated with installed capacity of approximately 14,400 MT for Boric Acid/Borax products and achieved higher production and sales throughput.

1999-2000

Received FDA licensing for Pharma Grade Boric Acid (the only company to do so as per the Indian Pharmacopoeia) and the first BIS license for Technical Grade Boric Acid.

2020 - 2025

- Total debt-free company
- Included in Forbes Asia's Top 200 Under A Billion in 2023.
- New products launched – Boron Oxide and Disodium Octaborate Tetrahydrate (D.O.T.) as an agricultural micronutrient.

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1981-1983

The company launched its first Boric Acid plant in Asangaon, Maharashtra, followed by a Borax manufacturing facility.

1994-1995

Expansion of the shareholder base and strengthening of the capital structure after the public listing. Equity capital increased significantly compared to earlier years.

1995-1996

Stabilization of installed production capacity for Boron products and strengthening of domestic market presence.

1998-1999

Increased production and sales volumes of Boron products, supporting wider penetration in glass, ceramics, metallurgy, and industrial applications.

2000-2001

Indo Borax emerged as one of the recognized domestic players in Boric Acid and Borax manufacturing in India

2011-2016

Capacity expansion and plant consolidation at Pithampur, Madhya Pradesh with new state-of-the-art facility

2025-2026

- Conclusion of Ownership Transition with a transfer of 50.80% promoter stake to institutional investors in January 2026
- Onboarded a new leadership team



Mr. Suresh Kalra

Managing Director & CEO

Mr. Kalra is a seasoned chemical industry leader with over 28 years of experience in global operations, strategic planning, P&L management, and business expansion across India, the US, the Middle East, and Asia Pacific. He has held executive roles at large global companies including Aquapharm Chemical Limited, Hubergroup, SI Group, Pidilite Industries, Valvoline Cummins, and W. R. Grace. An engineering graduate with an MBA, he brings strong expertise in manufacturing operations, international business leadership, business turnaround, and expansion strategies.



Mr. Harsh Malhotra

Executive Director

Mr. Malhotra a business leader with over a decade of global operational and strategic management experience. He spent nearly 10 years at Amazon, leading supply chain operations, global planning teams, and financial performance initiatives across multiple countries. He specializes in operational efficiency, strategic capital allocation, and scalable business systems, and is currently active as an investor and operator focused on sustainable growth.



Mr. Sunil Malhotra

Non-Executive Director

Mr. Malhotra is a veteran entrepreneur with 38 years of experience in building, scaling, and strategically managing businesses across diverse sectors. A graduate of Delhi University, he is also an active investor in multiple private equity funds and serves as a designated partner at She Capital LLP, which focuses on supporting and scaling women-led businesses in India.



Mr. Prasad Parameswaranpillai Naga

Mr. Prasad Parameswaranpillai Naga is a post-graduate (M.Sc.) and CAIIB qualified banking professional possessing over 37 years of experience with State Bank of India ("SBI") at senior executive positions. He has extensive expertise in corporate banking, project finance, infrastructure lending, international banking, risk management, team leadership, and strategic planning. He successfully headed the commercial clients' group and the corporate banking vertical of SBI. He currently serves as an independent director on the board of Axis Bank and is chairman of the credit and customer service committees of the board. He also serves as an independent director on the boards of Styrenix Performance Materials Limited, Asset Reconstruction Company (India) Limited, National e-Governance Services Limited, and the Insolvency Professional Agency of the Institute of Cost Accountants of India.



Ms. Prajnaparamita Sarkar

Ms Prajnaparamita Sarkar is a chemical engineer by training, holding a post-graduate degree in Business Management from the Indian School of Business, Hyderabad. She is an accredited Independent Director certified by the Indian Institute of Corporate Affairs. Over the last 33 years, she has worked towards leading and growing businesses and nurturing talent across various parts of the speciality chemical, flavours and fragrances, food ingredients and chemical value chain in a variety of functional and general management roles – P&L management, sales, manufacturing, research and development, across multiple organisations like Givaudan, BASF, Clariant, ICI, INDAL. She served as commercial director for Givaudan South Asia from August 2018 to December 2022. Prior to this, she worked at BASF for 14 years across multiple operating divisions.

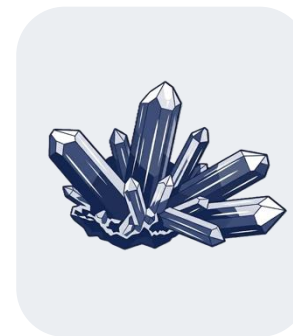
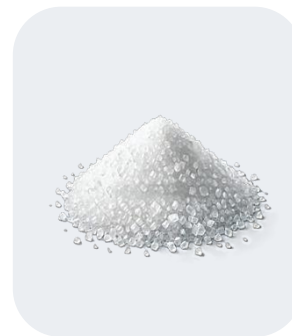
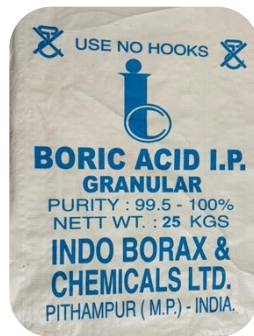
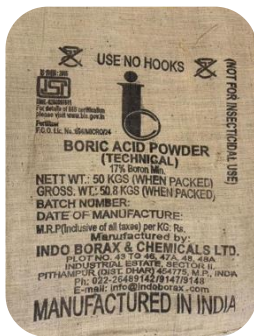


Mr. Rakesh Kumar Shrivastava

Mr. Rakesh Kumar Shrivastava holds an MTech. (Applied Geology) from Government Engineering College, Ravishankar University, Raipur. He is an Indian Administrative Services officer from the 1993 batch, with over 37 years of administrative experience in various senior government posts. He has worked on environmental policy, public administration and management, environmental economics, project appraisal, risk management, the environmental impact assessment process, and rural, industrial, and urban development. His career includes serving as Managing Director of the Madhya Pradesh State Agro Industries Development Corporation, Commissioner of Excise, Madhya Pradesh, Commissioner and Managing Director of the Madhya Pradesh State Agricultural Marketing Board, and Chairman of the Madhya Pradesh State Environment Impact Assessment Authority.

Core Products

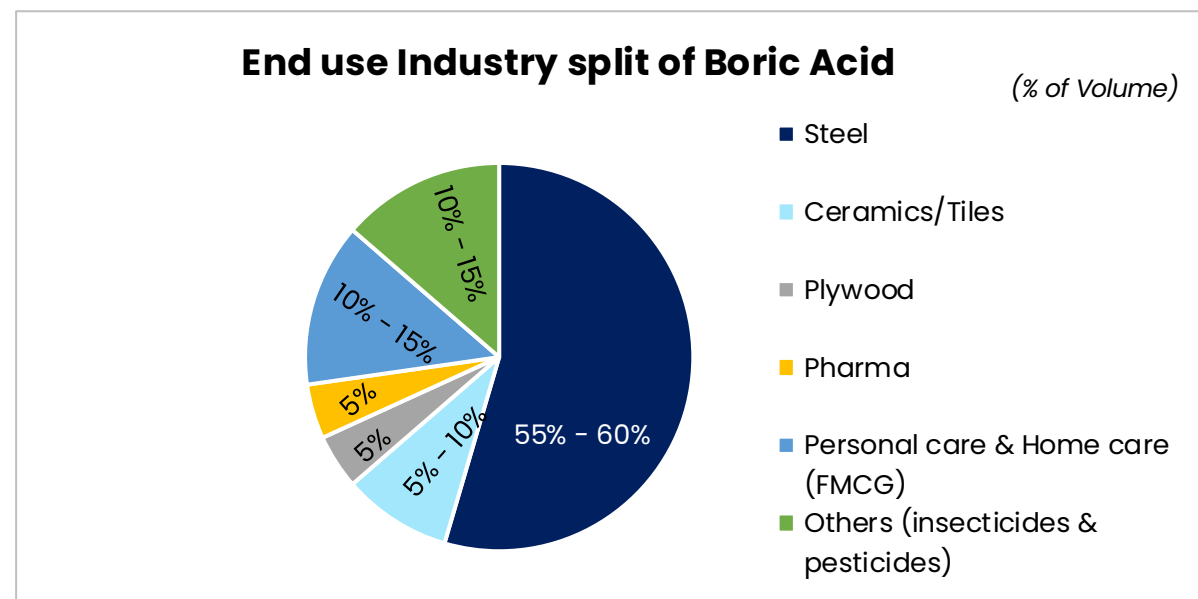
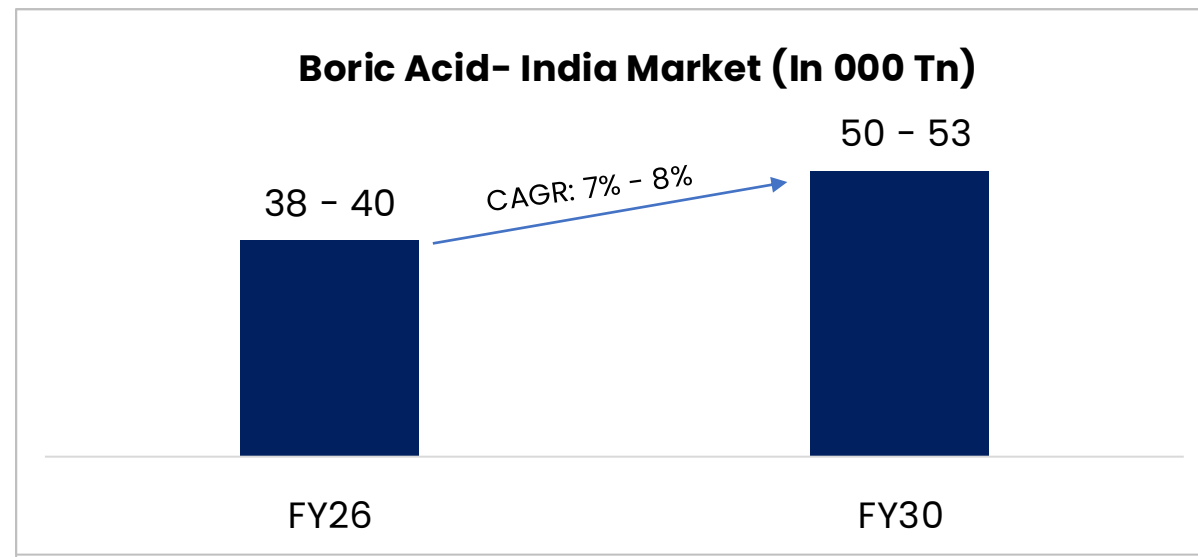
Other Products



The Product	Boric Acid Technical	Boric Acid IP	DOT	Boron Oxide	Borax Pentahydrate	Gypsum
End Use Industries	Glass, Ceramics, Flame Retardants, Chemicals, Metallurgy	Pharmaceuticals, Personal Care & Cosmetics, Healthcare & Hospitals	Agriculture	Fiberglass & Boron Based Chemicals	Fluxing, Cleaning, and Nutrient Properties	Cement Industry, Construction & Building Materials, Agriculture

Boric Acid – Strong Demand to Keep Growth Outlook Upbeat

- Indo Borax & Chemicals has Boric Acid Capacity of 20,000 MTPA with BIS and FDA licenses.
- Strong client relationship for decades strengthens Company’s position to drive volume growth
- Steel and refractory applications contribute ~55–60% of Boric Acid demand, creating a strong linkage with India’s infrastructure and industrial growth
- Boric acid market is estimated to grow at CAGR of 7%–8% from FY26 to FY30P i.e. incremental demand of 40,000 MT to 53,000 MT from FY26 to FY30
- Being a leading player, the Company is well-positioned to capture this incremental market demand
- The Company is evaluating downstream expansion and debottlenecking opportunities to capture incremental domestic demand



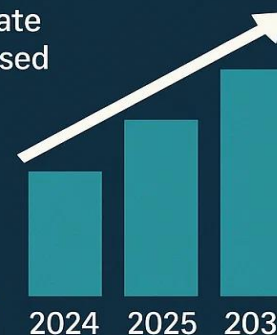
- Di-Sodium Octaborate Tetrahydrate (DOT) is an important value added Agriculture Boron Micronutrient Fertilizer, fire retardant and also used as additive to reduce abrasiveness and to control viscosity in cleaning products
- DOT has high purity content and low import restriction, hence mainly imported from Turkey, USA, PERU and Argentina
- Indo Borax Chemicals has license to produce DOT and has set up plant with production capacity of 6,000 MTPA at Pithampur, MP
- As Boric acid is key raw material for producing DOT, hence the in-house supply enables high margin viz-a-viz other players
- Indo Borax Chemicals to leverage the opportunity to increase domestic demand and reduce import dependency by
 - a. Tie up with fertilizer companies
 - b. Import parity price and quality

DISODIUM OCTABORATE TETRAHYDRATE MARKET

Growth Analysis, Dynamics, Key Players and Innovations, Outlook and Forecast 2025-3032

Global Disodium Octaborate Tetrahydrate market size was valued at **USD 54.3 MILLION** in 2024, The market is projected to grow from **USD 76.1 MILLION** in 2025 to **USD 76.8 MILLION** by 2032, exhibiting a CAGR of 5.2% during the forecast period

Disodium Octaborate Tetrahydrate (CAS 12280-03-4) is a boron-based compound serving as a micronutrient fertilizer and industrial preservative. The compound also plays a critical role in wood preservation, flame retardancy, and glass manufacturing



BY APPLICATION

- Agriculture
- Glass Manufacturing



BY TYPE

- Purity 98%
- Purity 99%



Source: <https://www.intelmarketresearch.com/disodium-octaborate-tetrahydrate-market-8668>

Performance On Bourses

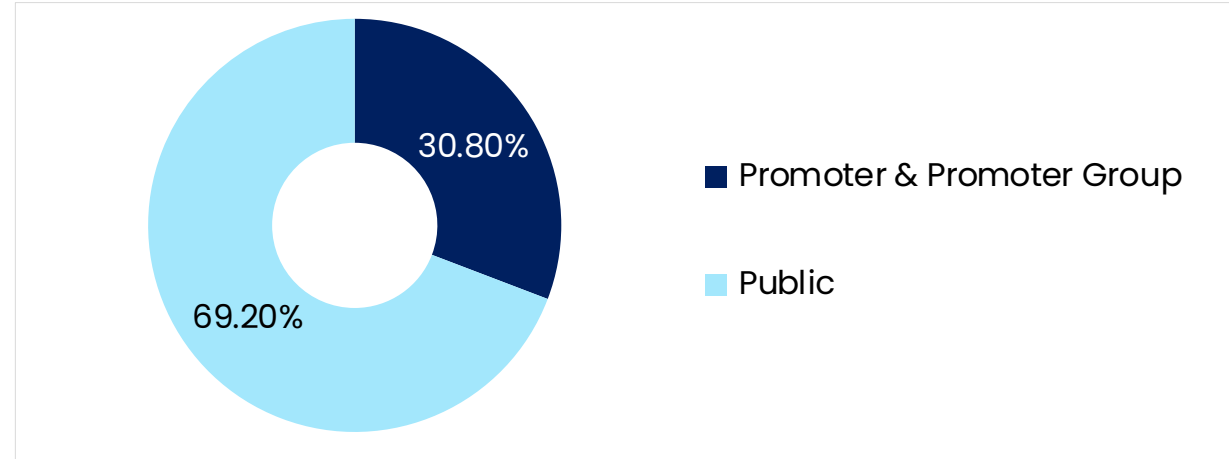
NSE & BSE CODE: INDOBORAX & 524342 | ISIN: INE803D01021

As on 27-05-2026

Share Price (Rs.)	330.00
52 Week High-Low (Rs.)	345.50 – 178.47
Market Capitalization (Rs. Cr)	1,058.97
No. of Shares	3,20,90,000
Face Value (Rs.)	1.00

Share Holding Pattern

As on 31-03-2026



29/ 03/ 2022 to 27/ 05 /2026



Source - NSE

Thank You



Indo Borax & Chemicals Ltd.

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