



INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, 3rd Floor Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.
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Date: May 11, 2026

To,
BSE Limited
Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
SCRIP CODE - 524342

To,
NSE Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051
Symbol - INDOBORAX

Subject: Submission of Voting Results and Scrutinizer's Report for Postal Ballot conducted by the Company

Dear Sir/ Madam,

Pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details regarding voting results of the business transacted through Postal Ballot by way of remote e-voting ("e-voting") conducted by the Company, in the prescribed format along with the Report of the Scrutinizer.

The e-voting commenced on Thursday, April 09, 2026 and concluded on Friday, May 08, 2026.

The same is also being uploaded on the website of the Company at www.indoborax.com and on the website of e-voting agency viz. MUFG Intime India Private Limited.

Kindly take the above on your records.

Thanking you.

For Indo Borax & Chemicals Limited

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

Encl: A/a

General information about company	
Scrip code	524342
NSE Symbol	INDOBORAX
MSEI Symbol	NOTLISTED
ISIN	INE803D01021
Name of the company	Indo Borax & Chemicals Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	08-05-2026
Start time of the meeting	
End time of the meeting	

Scrutinizer Details

Name of the Scrutinizer	CS Sandhya R. Malhotra
Firms Name	M/s. Manish Ghia & Associates
Qualification	CS
Membership Number	6715
Date of Board Meeting in which appointed	06-04-2026
Date of Issuance of Report to the company	11-05-2026

Voting results

Record date	03-04-2026
Total number of shareholders on record date	20751
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve the introduction and implementation of “Indo Borax & Chemicals Limited Employees Stock Option Plan – ESOP 2026”				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	16300230	100	16300230	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16300230	16300230	100	16300230	0	100
Public- Institutions	E-Voting	868459	230849	26.5815	112678	118171	48.8103	51.1897
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		868459	230849	26.5815	112678	118171	48.8103
Public- Non Institutions	E-Voting	14921311	563644	3.7774	563594	50	99.9911	0.0089
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14921311	563644	3.7774	563594	50	99.9911
Total		32090000	17094723	53.2712	16976502	118221	99.3084	0.6916
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve the grant of Employee Stock Options equal to or exceeding 1% of the issued capital of the Company to the Identified Employees under "Indo Borax & Chemicals Limited Employee Stock Option Plan – ESOP 2026"				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	16300230	100	16300230	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16300230	16300230	100	16300230	0	100
Public- Institutions	E-Voting	868459	230849	26.5815	112678	118171	48.8103	51.1897
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		868459	230849	26.5815	112678	118171	48.8103
Public- Non Institutions	E-Voting	14921311	563644	3.7774	563594	50	99.9911	0.0089
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14921311	563644	3.7774	563594	50	99.9911
Total		32090000	17094723	53.2712	16976502	118221	99.3084	0.6916
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	16300230	100	16300230	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16300230	16300230	100	16300230	0	100
Public- Institutions	E-Voting	868459	230849	26.5815	112678	118171	48.8103	51.1897
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		868459	230849	26.5815	112678	118171	48.8103
Public- Non Institutions	E-Voting	14921311	563644	3.7774	563394	250	99.9556	0.0444
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14921311	563644	3.7774	563394	250	99.9556
Total		32090000	17094723	53.2712	16976302	118421	99.3073	0.6927
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Payment of remuneration by way of commission to Directors other than Managing Director and Whole-Time Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	16300230	100	16300230	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16300230	16300230	100	16300230	0	100
Public- Institutions	E-Voting	868459	230849	26.5815	230849	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		868459	230849	26.5815	230849	0	100
Public- Non Institutions	E-Voting	14921311	563644	3.7774	563394	250	99.9556	0.0444
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14921311	563644	3.7774	563394	250	99.9556
Total		32090000	17094723	53.2712	17094473	250	99.9985	0.0015
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Company Secretary & Compliance Officer
Indo Borax & Chemicals Limited
302, Link Rose, Linking Road,
Santacruz (West), Mumbai - 400 054,
Maharashtra, India.

Dear Sir,

Sub: Scrutinizer's Report for passing of resolutions through Postal Ballot (Remote e-voting)

I, CS Sandhya Malhotra, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai, was appointed as a Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through Postal Ballot ("**remote e-voting**") pursuant to the provisions of Section 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") in a fair and transparent manner, for passing of the resolution as mentioned in the Postal Ballot Notice dated April 06, 2026 ("**Notice**"), issued by the Company in accordance with General Circular No. 14/2020 dated 08th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No. 33/2020 dated 28th September, 2020, Circular No. 39/2020 dated 31st December, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 10/2021 dated 23rd June, 2021, Circular No. 20/2021 dated 08th December, 2021, Circular No. 03/2022 dated 05th May, 2022, Circular No. 11/2022 dated 28th December, 2022, Circular No. 09/2023 dated 25th September, 2023, Circular No. 09/2024 dated 19th September, 2024 and the latest one being Circular No. 03/2025 dated 22nd September, 2025 respectively, issued by the Ministry of Corporate Affairs, Government of India (hereinafter referred to as "**MCA Circulars**").

1. The Postal Ballot conducted through remote e-voting in terms of MCA Circulars, has been completed and now I submit my report as under:
 - 1.1 The management of the Company is responsible to ensure compliances with the requirements of the Act and Rules made thereunder including the above-mentioned MCA Circulars and the regulations. Our responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast in favor and against the resolution stated in the Notice.
 - 1.2 The Company had availed the e-voting facility offered by MUFG Intime India Private Limited ("**MUFG**"), for conducting Postal Ballot process through remote e-voting.

- 1.3 The Company on **Wednesday, April 08, 2026** completed the dispatch of the Notice only through electronic mode to those members/ whose e-mail addresses were registered with the Company/Depositories as on the cut-off date being, **Friday, April 03, 2026**.
 - 1.4 As per the applicable provisions of the rules, the Company had published an advertisement about completion of dispatch of Notice as above, provision of remote e-voting facility and other mandated particulars in English Newspaper "**The Free Press Journal**" (English Newspaper) and in the vernacular Newspaper "**Navshakti**" (Marathi language) on **Thursday, April 09, 2026**.
 - 1.5 The remote e-voting period commenced on **Thursday, April 09, 2026** at 9:00 a.m. (IST) onwards and ended on **Friday, May 08, 2026** at 5:00 p.m. (IST).
 - 1.6 Votes cast through remote e-voting till 5:00 p.m. (IST) on **Friday, May 08, 2026** being the last date and time fixed by the Company for voting, are considered for my scrutiny.
 - 1.7 The e-voting module was disabled by MUFG on **Friday, May 08, 2026** after 5:00 p.m. (IST) and as required under the rules, the votes cast under the remote e-voting facility during the Postal Ballot period, were unblocked in the presence of CS Bhavya Gala and CS Drumil Bosamia who are not in the employment with the Company; thereafter the data of remote e-voting was downloaded and the Shareholding was matched/confirmed with the Register of Members of the Company/ List of Beneficiaries maintained by the Company/ its Registrar and Share Transfer Agents/Depositories as on the cut-off date i.e., **Friday, April 03, 2026**.
 - 1.8 The remote e-voting data was scrutinized for verification of votes cast in favor and against the resolution.
2. The summary of the voting through remote e-voting is as follows:

SPECIAL BUSINESS

Resolution No. 1: Special Resolution

To consider and approve the introduction and implementation of “Indo Borax & Chemicals Limited Employees Stock Option Plan - ESOP 2026”:

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	16976502	99.3084

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	118221	0.6916

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Resolution No. 2: Special Resolution

To consider and approve the grant of Employee Stock Options equal to or exceeding 1% of the issued capital of the Company to the Identified Employees under “Indo Borax & Chemicals Limited Employee Stock Option Plan - ESOP 2026”:

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	16976502	99.3084

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	118221	0.6916

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

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Resolution No. 3: Special Resolution

To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
35	16976302	99.3073

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	118421	0.6927

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Resolution No. 4: Ordinary Resolution

Payment of remuneration by way of commission to Directors other than Managing Director and Whole-Time Director:

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17094473	99.9985

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	250	0.0015

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Result:

- a. **For Resolution Nos. 1, 2 and 3 (Special Resolutions)** - We report that the number of votes cast in favour are more than three times the number of votes cast against it.
- b. **For Resolution No. 4 (Ordinary Resolution)** - We report that the number of votes cast in favour are more than the number of votes cast against it.

Accordingly, the Resolutions as contained in the Notice of Postal Ballot dated April 06, 2026 may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting by Postal Ballot.

For **Manish Ghia & Associates**
Company Secretaries

Place: Mumbai
Date: May 11, 2026
UDIN: F006715H000325143

CS Sandhya Malhotra
Partner
M. No. FCS 6715, C. P. No. 9928
Peer Review No.: - PR 6759/2025
(FRN/Unique ID: P2006MH007100)

Countersigned by

Pravin Chavan
Company Secretary & Compliance Officer
Membership No.: A16857
Indo Borax & Chemicals Limited

Place: Mumbai
Date: May 11, 2026