



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

Date: May 21, 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,

Sub: Outcome of Meeting of the Board of Directors of the Company held today i.e. Thursday, May 21, 2026

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. on Thursday, May 21, 2026, has *inter alia*, considered and approved the following matters:

1. Audited (standalone and consolidated) financial results of the Company for the quarter and financial year ended March 31, 2026.

In terms of Regulation 33 of the Listing Regulations, we hereby enclose the following as **Annexure 1:**

- Audit Report on Audited (Standalone and Consolidated) Financial Results for the quarter and financial year ended March 31, 2026, issued by the Statutory Auditors of the Company.
- Audited (Standalone and Consolidated) Financial Results for the quarter and financial year ended March 31, 2026;
- Statement of Assets and Liabilities as at March 31, 2026;
- Cash Flow Statement for the financial year ended March 31, 2026;
- Declaration by the Mr. Suresh Kalra, Managing Director & Chief Executive Officer of the Company with respect to the Unmodified opinion on Audited (Standalone and Consolidated) Financial Results.

The financial results are also being made available on the Company's website at www.indoborax.com.

2. Recommendation of Dividend.

- Final dividend of ₹10/- (Rupees Ten only) per Equity Share of face value of ₹1/- (Rupee One only) each (i.e. 1000%) for the financial year 2025-26; and



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- Special Dividend of ₹30/- (Rupees Thirty only) per Equity Share of face value of ₹1/- (Rupees One only) each (i.e. 3000%) for the financial year 2025-26,

subject to approval of the shareholders of the Company at the ensuing 45th Annual General Meeting ('AGM') of the Company.

3. Appointment of M/s. Shah Kapadia & Associates, as Internal Auditor of the Company for FY 2026-27.

The detailed disclosure as required under Regulation 30 read with Schedule III- Para A of Part A of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as 'Annexure-2'.

4. Re-appointment of M/s. V. B. Modi & Associates, Cost Accountants (Membership No. 49992, Firm Registration No.: 004861) as Cost Auditor for FY 2026-27, subject to ratification of remuneration by the shareholders of the Company at the ensuing 45th AGM of the Company.

The detailed disclosure as required under Regulation 30 read with Schedule III- Para A of Part A of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as 'Annexure-2'.

5. Re-constitution of Nomination and Remuneration Committee ("NRC") of the Company. The revised composition is as follows:

1. Ms. Prajnaparamita Sarkar - Chairperson;
2. Mr. Prasad Parameswaranpillai Naga - Member;
- 3.. Mr. Sunil Malhotra - Member

The meeting of the Board of Directors commenced at 11.30 am (IST) and concluded at 02.10 pm (IST).

You are requested to kindly take the same on record.

For Indo Borax & Chemicals Limited

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

Encl: As above

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 Report on Annual Financial Results of Indo Borax & Chemicals Limited Pursuant To Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Opinion

We have audited the accompanying annual Statement of Standalone Financial Results of INDO BORAX & CHEMICALS LIMITED (the company) for the, Quarter and year ended March 31, 2026 (“the Statement”), 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”).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together



with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company has given Inter corporate Deposit in the nature of loan of Rs. 5.09 Crs to one party, which has filed the application for corporate insolvency resolution process under The Insolvency and Bankruptcy code, 2016.

The company has filed its claim as financial creditors as per the regulation 8 of the IBC code for the said outstanding amount. The company is awaiting the outcome from National Company Law Tribunal (NCLT). Due to uncertainty in realization of the said debt and pending decision of NCLT company continues not to provide interest on the said loan for the financial year ended 31-03-2026.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



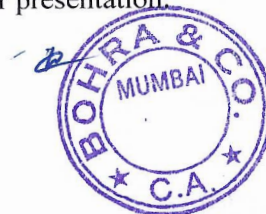
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Financial Result includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Mumbai
Date : 21st May, 2026



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

Anil Jain

Anil Jain
Partner

Membership No. 039803

UDIN: 26039803ALVTEE7119



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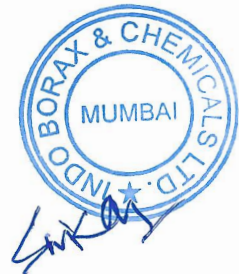
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Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2026

(Rs. In Lakhs)

Sr. No	PARTICULARS	Standalone				
		Three Months Ended			Year Ended	
		31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Income form Operations					
	a) Revenue from Operations	6,301.07	4,102.42	5,011.66	21,545.11	17,526.11
	b) Other Income	447.85	411.16	352.53	1,472.38	1,475.08
	Total income (Net)	6,748.92	4,513.58	5,364.19	23,017.49	19,001.19
2	Expenses					
	a) Cost of Materials consumed	3,617.04	2,009.69	2,633.34	11,433.03	8,182.61
	b) Purchase of traded goods	-	63.91	-	276.86	15.23
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(341.01)	(4.91)	69.32	(355.58)	(5.81)
	d) Employees benefit expense	730.95	289.04	382.06	1,780.21	1,430.16
	e) Finance Cost	6.47	0.02	17.23	6.61	17.89
	f) Depreciation & amortisation expenses	63.41	80.54	99.93	315.69	264.03
	g) Other Expenses	1,011.68	881.94	906.60	3,994.46	3,314.28
	Total Expenses	5,088.54	3,320.23	4,108.48	17,451.28	13,218.39
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,660.38	1,193.35	1,255.71	5,566.21	5,782.80
4	Exceptional Item	80.03	-	-	1,014.75	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,740.41	1,193.35	1,255.71	6,580.96	5,782.80
6	Tax Expense					
	a) Current Tax	393.79	332.30	186.43	1,791.98	1,508.73
	b) Deferred Tax	(103.65)	(50.06)	61.84	(184.99)	85.87
	Total Tax Expenses	290.14	282.24	248.27	1,606.99	1,594.60
7	Profit from ordinary activities (after tax) for the period (5 - 6)	1,450.27	911.11	1,007.44	4,973.97	4,188.20
8	Extra Ordinary Items (net of taxes)	-	-	-	-	-
9	Net Profit for the period (7+ 8)	1,450.27	911.11	1,007.44	4,973.97	4,188.20
10	Other Comprehensive Income/(Expenses) net of tax					
	a) Items that will not be reclassified to profit or Loss	106.70	105.98	54.60	430.48	225.27
	b) Income tax relating to items that will not be reclassified to profit or Loss	15.15	(46.43)	44.95	(28.20)	47.43
		121.85	59.55	99.55	402.28	272.70
11	Total Comprehensive Income (OCI) for the period	1,572.12	970.66	1,106.99	5,376.25	4,460.90
12	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90	320.90
13	Reserve Excluding Revaluation reserves				38,134.28	33,078.93
14	Earning Per Share (EPS) basic & diluted					
	(a) Before Extraordinary items	Rs. 4.52	Rs. 2.84	Rs. 3.14	Rs. 15.50	Rs. 13.05
	(b) After Extraordinary items	Rs. 4.52	Rs. 2.84	Rs. 3.14	Rs. 15.50	Rs. 13.05





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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 21st May, 2026. There are no qualifications in the audit report for the year ended 31st March, 2026
2. The Board of Directors on 21st May, 2026 have recommended the payment of Final dividend of Rs. 10/- (Rupees Ten only, @ 1000 %) per equity shares of the face value of Rs. 1/- each and Special dividend of Rs 30/- (Rupees Thirty only , @ 3000 %) per Equity shares of the Face Value of Rs. 1/- each . The recommended dividend (Final and Special) is subject to the approval of the shareholders at the ensuing Annual General Meeting.
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. Effective 21 November 2025 , the Govt of India has consolidated multiple existing labour legislations into a United Framework comprising four Labour Code Collectively referred to as the ' The New Labour Codes' . Under IND AS 19 changes to Employees Benefit plan arising from legislative amendments . The company has accounted the same in Profit & Loss account and there is no material impact on Financial Statements.
5. The figures of last quarter ended March 31,2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the Unaudited published year-to-date figures upto the third quarter ended December 31, 2025 and December 31,2024 respectively.
6. The statutory Auditor have expressed an unmodified audit opinion.
7. The figures of the previous year have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current year.
8. 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, 21st May, 2026

For and on behalf of the Board




Suresh Kalra
Managing Director & CEO
DIN : 02833715



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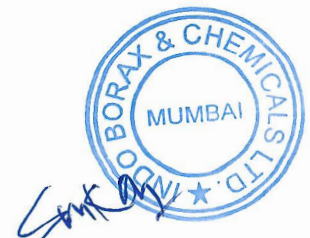
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Standalone Statement of Assets and Liabilities as at 31st March, 2026

Rs. In Lakhs

Particulars	Standalone	
	Year Ended 31-03-2026 Audited	Year Ended 31-03-2025 Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	770.78	2,100.64
(b) Capital work-in-progress	112.52	112.52
(c) Right of use assets	138.43	10.15
(d) Investment in Property	3,851.48	7,981.43
(e) Investment in Subsidiary	1,040.93	1,040.93
(f) Financial Assets		
i) Investments	1,171.91	1,172.45
ii) Loans	630.27	564.98
iii) Other Financial Assets	1,364.99	7,187.30
Total Non-current assets	9,081.31	20,170.40
2. Current Assets		
(a) Inventories	3,182.75	4,706.75
(b) Financial Assets		
i) Investments	18,535.82	4,521.01
ii) Trade Receivables	1,037.92	1,578.73
iii) Cash & cash equivalents	1,353.42	641.49
iv) Bank balances other than (iii) above	29.08	63.34
v) Loans	11.04	11.26
vi) Other Current Financial Assets	5,907.47	3,044.39
(c) Other current assets	1,145.10	787.39
Total current assets	31,202.60	15,354.36
TOTAL ASSETS	40,283.91	35,524.76
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	38,134.28	33,078.93
Total Equity	38,455.18	33,399.83
2. Non current liabilities		
(a) Financial Liabilities		
Other financial liabilities	172.74	184.04
(b) Deferred tax liabilities (Net)	3.90	160.69
(c) Lease liabilities	95.96	3.26
Total non current liabilities	272.60	347.99
3. Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables		
a) Outstanding dues of micro & small enterprises	-	2.62
b) Outstanding dues other than micro & small enterprises	309.66	539.80
ii) Other Financial Liabilities	990.02	879.73
iii) Lease Liabilities	47.04	-
(b) Employee benefit obligation	205.16	258.59
(c) Income Tax Liabilities (net)	4.25	96.20
Total current liabilities	1,556.13	1,776.94
TOTAL EQUITY AND LIABILITIES	40,283.91	35,524.76





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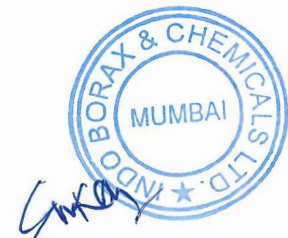
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Audited Standalone Statement of Cash Flow for the year ended 31st March, 2026

(Rs. In Lakhs)

PARTICULARS	Standalone	
	Year Ended	
	31-03-2026	31-03-2025
	Audited	Audited
A. Cash flow from operating activities		
Profit before Income tax	6,580.96	5,782.80
Adjustment for:		
Depreciation and amortisation expenses	315.69	264.03
(Profit)/Loss on Sale of Investments	(92.83)	(62.28)
Ind AS effect on Investment in Liquid Funds	2.88	4.24
Actuarial Gain/Loss forming part of OCI		(6.90)
Ind As effect of provision for Doubtful debts and advances (net)	137.39	
Dividend income classified as investing cash flows	(96.45)	(49.10)
Net (profit) / Loss on disposal of Property , Plant and equipments	(1,005.46)	
Interest income classified as investing cash flows	(723.45)	(780.59)
Finance Cost	6.61	17.89
	(1,455.62)	(612.71)
Cash generated from operations before working capital changes	5,125.34	5,170.09
Change in operating assets and liabilities:		
Decrease/(Increase) in inventories	1,524.00	(2,468.36)
Decrease/(Increase) in non current financial assets	5,870.78	(7,117.81)
Decrease/(Increase) in current financial assets	(2,828.60)	(3,048.37)
Decrease/(Increase) in other current assets	(366.24)	(412.74)
Decrease/(Increase) in trade receivables	413.97	(217.93)
Decrease/(Increase) in trade payables	(232.78)	179.18
Decrease/(Increase) in current financial liabilities	110.29	56.44
Decrease/(Increase) in non-current financial liabilities	(11.30)	48.74
Decrease/(Increase) in other provisions	(42.35)	45.37
	4,437.77	(12,935.48)
Cash generated from operating activities	9,563.11	(7,765.39)
Taxes paid net of refunds	(1,990.37)	(1,537.99)
Net cash flow from operating activities (A)	7,572.74	(9,303.38)
Cash flow from investing activities		
Purchase of property, plant and equipments including work in progress	(29.11)	(672.94)
Government Subsidy	-	172.77
Sale of property , Plant and Equipment	1,954.54	
Sale of Investment in Property	4,250.00	
Purchase of investments	(31,055.00)	(5,531.33)
Proceeds from sale of investments	17,548.07	4,426.91
Interest received	723.16	780.59
Dividend Received	96.45	49.10
Net cash flow from investing activities (B)	(6,511.89)	(774.90)
Cash flow from financing activities		
	(27.50)	
Interest paid	(0.52)	(17.89)
Dividend paid including dividend distribution tax	(320.90)	(320.90)
Net cash flow from financing activities (C)	(348.92)	(338.79)
Net increase in cash and cash equivalents (A+B+C)	711.93	(10,417.07)
Cash and cash equivalents at the beginning of the financial year	641.49	11,058.56
Cash and cash equivalents at the year end	1,353.42	641.49



BOHRA & CO.

CHARTERED ACCOUNTANTS

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Mobile No. 9223201440

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Mobile No.: 9870992248

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Email : sjainbohra@gmail.com

Independent Auditor's Report on Annual Financial Results of Indo Borax & Chemicals Limited Pursuant To Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Indo Borax & Chemicals Limited
302, Link Rose Building,
Link Road, Santacruz (West),
Mumbai – 400 054.

Opinion

We have audited the accompanying statement of Consolidated financial results of INDO BORAX & CHEMICALS LIMITED (herein after referred to as the "Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), its associates for the, Quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the consolidated financial results:

- (i) The statement includes the audited financial result and Financial review/information of the following Subsidiary ;
 - Indoborax Infrastructure Private Limited
- (ii) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2026.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Emphasis of Matter

The Group has given Inter corporate Deposit in the nature of loan of Rs. 5.09 Crs to one party, which has filed the application for corporate insolvency resolution process under The Insolvency and Bankruptcy code, 2016.

The Group has filed its claim as financial creditors as per the regulation 8 of the IBC code for the said outstanding amount. The company is awaiting the outcome from National Company Law Tribunal (NCLT). Due to uncertainty in realization of the said debt and pending decision of NCLT company continues not to provide interest on the said loan for the financial year ended 31-03-2026.

Our opinion is not modified in respect of this matter.

Management’s Responsibilities and Those charged with Government for the Statement

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements. The Company’s Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (“Ind AS”) prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair



view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate is responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

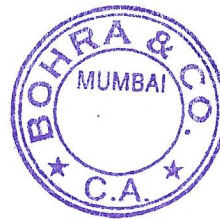
- (a) The Consolidated financial results/statement include the audited financial results of one subsidiary, whose financial statement reflects totals assets (before consolidated adjustments) of Rs. 1244.25 lakhs as at March 31, 2026 and total revenue (before consolidated adjustments) of Rs. 71.18 lakhs, net profit after tax (before consolidated adjustments) Rs. 53.03 lakhs and total comprehensive income (before consolidated adjustments) of Rs. 53.03 lakh for the ended on that date respectively. These financial Results/statement and other financial information have been audited by their respective independent auditor. The Independent auditor's reports on financial results/statement of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entity, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.



Our conclusion in so far as it relates to the balances and affairs of such subsidiary is based on the reports of other auditors whose reports has been furnished to us on which we placed reliance.

- (b) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Anil Jain

Anil Jain
Partner

Membership No. 039803

UDIN: 26039803CYPB4x8464

Place : Mumbai

Date : 21st May, 2026



INDO BORAX & CHEMICALS LTD.

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Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2026

(Rs. In Lakhs)

Sr. No	PARTICULARS	Consolidated				
		Three Months Ended			Year Ended	
		31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Income form Operations					
	a) Revenue from Operations	6,301.07	4,102.42	5,011.66	21,545.11	17,526.11
	b) Other Income	451.93	432.70	374.99	1,543.55	1,559.26
	Total income (Net)	6,753.00	4,535.12	5,386.65	23,088.66	19,085.37
2	Expenses					
	a) Cost of Materials consumed	3,617.04	2,009.69	2,633.34	11,433.03	8,182.61
	b) Purchase of traded goods	-	63.91	-	276.86	15.23
	c) Changes in inventories of finished goods, work in progress and stock-in- trade	(341.01)	(4.91)	69.32	(355.58)	(5.81)
	d) Employees benefit expense	730.95	289.04	382.06	1,780.21	1,430.16
	e) Finance cost	6.47	0.02	17.23	6.61	17.89
	f) Depreciation & amortisation expenses	63.41	80.54	99.93	315.69	263.88
	g) Other Expenses	1,011.75	881.99	906.76	3,994.72	3,315.28
	Total Expenses	5,088.61	3,320.28	4,108.64	17,451.54	13,219.24
3	Profit/(Loss) from Operations before exceptional items & tax (1 - 2)	1,664.39	1,214.84	1,278.01	5,637.12	5,866.13
4	Exceptional Item	80.03	-	-	1,014.75	-
5	Profit/(Loss) from Operations after exceptional items & before tax (3 - 4)	1,744.42	1,214.84	1,278.01	6,651.87	5,866.13
6	Tax Expense					
	a) Current Tax	394.84	337.71	192.07	1,809.88	1,529.73
	b) Deferred Tax	(103.65)	(50.06)	61.84	(184.99)	85.87
		291.19	287.65	253.91	1,624.89	1,615.60
7	Profit from ordinary activities (after tax) for the period (5 - 6)	1,453.23	927.19	1,024.10	5,026.98	4,250.53
8	Extra Ordinary Items (net of taxes)	-	-	-	-	-
9	Net Profit for the period (7+ 8)	1,453.23	927.19	1,024.10	5,026.98	4,250.53
10	Other Comprehensive Income/(Expenses) net of tax					
	a) Items that will not be reclassified to profit or Loss	113.33	105.98	54.60	437.11	225.27
	b) Income tax relating to items that will not be reclassified to profit or Loss	15.15	(46.43)	44.95	(28.20)	47.43
		128.48	59.55	99.55	408.91	272.70
11	Total Comprehensive Income (OCI) for the period	1,581.71	986.74	1,123.65	5,435.89	4,523.23
12	Reserves				38,337.40	33,222.41
13	Paid-up equity share capital (Face value of Rs. 1/- each)	320.90	320.90	320.90	320.90	320.90
14	Earning Per Share (EPS) basic & diluted					
	(a) Before Extraordinary items	Rs. 4.53	2.89	3.19	15.67	13.25
	(b) After Extraordinary items	Rs. 4.53	2.89	3.19	15.67	13.25





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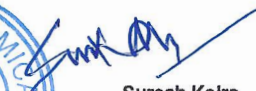
Notes :

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 21st May, 2026. There are no qualifications in the audit report for the year ended 31st March, 2026
2. The Board of Directors on 21st May, 2026 have recommended the payment of Final dividend of Rs. 10/- (Rupees Ten only, @ 1000 %) per equity shares of the face value of Rs. 1/- each and Special dividend of Rs 30/- (Rupees Thirty only , @ 3000 %) per Equity shares of the Face Value of Rs. 1/- each . The recommended dividend (Final and Special) is subject to the approval of the shareholders at the ensuing Annual General Meeting.
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. Effective 21 Novemeber 2025 , the Govt of India has consolidated multiple existing labour legislations into a United Framework comprising four Labour Code Collectively referred to as the ' The New Labour Codes' . Under IND AS 19 changes to Employees Benefit plan arising from legislative amendements . The company has accounted the same in Profit & Loss account and there in no material impact on Financial Statements.
5. The figures of last quarter ended March 31,2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the Unaudited published year-to-date figures upto the third quarter ended December 31, 2025 and December 31,2024 respectively.
6. The statutory Auditor have expressed an unmodified audit opinion.
7. The figures of the previous year have been regrouped /rearranged, wherever considered necessary, to make them comparable with the figures for the current year.
8. 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, 21st May, 2026

For and on behalf of the Board




Suresh Kaira
Managing Director & CEO
DIN : 02833715



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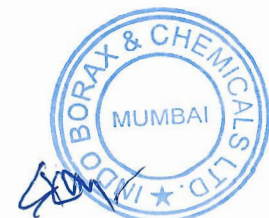
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Consolidated Statement of Assets and Liabilities as at 31st March, 2026

Rs. In Lakhs

Particulars	Consolidated	
	Year Ended	Year Ended
	31-03-2026	31-03-2025
	Audited	Audited
I ASSETS		
1. Non-current Assets		
(a) Property, plant and equipment	770.78	2,100.64
(b) Capital work-in-progress	112.52	112.52
(c) Right to use Assets	138.43	10.15
(d) Investment in Property	3,851.48	7,981.43
(e) Financial Assets		
i) Investments	1,171.91	1,172.45
ii) Loans	630.55	565.32
iii) Other Financial Assets	1,365.24	8,287.52
Total Non-current assets	8,040.91	20,230.03
2. Current Assets		
(a) Inventories	3,182.75	4,706.75
(b) Financial Assets		
i) Investments	19,770.45	4,521.01
ii) Trade Receivables	1,037.92	1,578.73
iii) Cash & cash equivalents	1,360.92	663.50
iv) Bank balances other than (iii) above	29.08	63.34
v) Loans	11.04	11.26
vi) Other Current Financial Assets	5,907.47	3,105.89
(c) Other current assets	1,146.68	788.98
Total current assets	32,446.31	15,439.46
TOTAL ASSETS	40,487.22	35,669.49
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	320.90	320.90
(b) Other equity	38,337.40	33,222.41
Total Equity	38,658.30	33,543.31
2. Non current liabilities		
(a) Financial Liabilities		
Other financial liabilities	172.74	184.04
(b) Deferred tax liabilities (Net)	3.90	160.69
(c) Lease Liabilities	95.96	3.26
Total non current liabilities	272.60	347.99
3. Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables		
a) Outstanding dues of micro & small enterprises	-	2.62
b) Outstanding dues other than micro & small enterprises	309.85	540.55
ii) Other Financial Liabilities	990.02	879.73
ii) Lease Liabilities	47.04	-
(b) Employee benefit obligation	205.16	258.59
(c) Income Tax Liabilities (net)	4.25	96.70
Total current liabilities	1,556.32	1,778.19
TOTAL EQUITY AND LIABILITIES	40,487.22	35,669.49





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Audited Consolidated Statement of Cash Flow for the year ended 31st March, 2026

(Rs. in Lakhs)

PARTICULARS	Year Ended	
	31-03-2026	31-03-2025
	Audited	Audited
Cash flow from operating activities		
Profit before Income tax	6,651.87	5,866.13
Adjustment for:		
Depreciation and amortisation expenses	315.69	264.03
(Profit)/Loss on Sale of Investments	(92.83)	(62.28)
Ind AS effect on Investment in Liquid Funds	2.88	4.24
Ind As effect of (provision for Doubtful debts and advances) net	137.39	-
Net (profit)/ Loss on disposal of Property , Plant and equipments	(1,005.46)	
Actuarial (gain)/loss forming part of OCI		(6.90)
Dividend income classified as investing cash flows	(96.45)	(49.10)
Interest income classified as investing cash flows	(794.63)	(864.77)
Finance Cost	6.61	17.89
Cash generated from opertiions before working capital changes	5,125.07	5,169.24
Change in operating assets and liabilities:		
Decrease/(Increase) in inventories	1,524.00	(2,468.36)
Decrease/(Increase) in non current financial assets	6,970.76	(8,217.80)
Decrease/(Increase) in current financial assets	(2,767.10)	(3,109.87)
Decrease/(Increase) in other current assets	(366.24)	(373.20)
Decrease/(Increase) in trade receivables	413.97	(217.93)
Decrease/(Increase) in trade payabales	(233.33)	179.59
Decrease/(Increase) in current financial liabilities	110.29	56.44
Decrease/(Increase) in non-current financial liabilities	(11.30)	48.74
Decrease/(Increase) in other provisions	(42.35)	45.37
	5,598.70	(14,057.02)
Cash generated from operating activities	10,723.77	(8,887.78)
Taxes paid net of refunds	(2,008.71)	(1,559.32)
Net cash flow from operating activities (A)	8,715.06	(10,447.10)
Cash flow from investing activities		
Purchase of property, plant and equipments including work in progress	(29.11)	(672.94)
Government Subsidy		172.77
Sale of property , Plant and Equipment	1,954.54	
Sale of Investment in Property	4,250.00	
Purchase of investments	(32,283.00)	(5,531.33)
Proceeds from sale of investments	17,548.07	4,426.91
Interest received	794.33	864.77
Dividend Received	96.45	49.10
Net cash flow from investing activities (B)	(7,668.72)	(690.72)
Cash flow from financing activities		
Interest paid	(27.50)	
Interest paid	(0.52)	(17.89)
Dividend paid including dividend distribution tax	(320.90)	(320.90)
Net cash flow from financing activities (C)	(348.92)	(338.79)
Net increase in cash and cash equivalents (A+B+C)	697.42	(11,476.61)
Cash and cash equivalents at the beginning of the financial year	663.50	12,140.11
Cash and cash equivalents at the year end	1,360.92	663.50





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Date: May 21, 2026

To,
The General Manager
Department of Corporate Services
BSE Limited
1st Floor, P. J. Towers,
Dalal Street, Fort, Mumbai- 400001
Scrip Code: 524342

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051
Symbol: INDOBORAX

Dear Sir/Madam,

Sub: Declaration pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in respect of the Audited (Standalone & Consolidated) Financial Results of the Company for the financial year ended March 31, 2026

Pursuant to the third proviso to Regulation 33(3)(d) of the Listing Regulations, we hereby declare that the Statutory Auditors of the Company, M/s. Bohra & Co. have issued the Audit report on Audited (Standalone & Consolidated) Financial Results of the Company for the Financial year ended March 31, 2026 with **unmodified opinion**.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Indo Borax & Chemicals Limited

Suresh Kalra
Managing Director & CEO
DIN: 02833715





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Annexure 2

Details as required under Schedule III - Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026:

Particulars	Appointment of Internal Auditor	Re-appointment of Cost Auditor
Name of Auditors	M/s. Shah Kapadia & Associates	M/s. V. B. Modi & Associates, (Firm Registration No.: 004861) Cost and Management Accountants
Reason for change viz. appointment/ re-appointment/ resignation/ removal/ death/ or otherwise;	Appointment	Re-appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	May 21, 2026 Appointed to conduct internal audit of the Company for FY 2026-27, on the terms and conditions as mutually agreed between the auditor and the management of the Company.	May 21, 2026 Re-appointed to conduct the audit of the cost records of the Company for the FY 2026-27, on the terms and conditions as mutually agreed between the auditor and management of the Company, subject to ratification of remuneration by the shareholders of the Company at the ensuing 45 th AGM of the Company.
Brief profile (in case of appointment)	Shah Kapadia and Associates is a Chartered Accountant partnership firm with over 15 years of professional experience and a team strength of more than 350 employees, catering to multiple listed entities and corporate clients. The Firm specializes in financial reporting and advisory services, including preparation and consolidation of financial statements under IND AS/IFRS, statutory and	Not Applicable



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	tax audits, internal audits, IFC testing, CARO - related compliances, corporate governance certifications, secretarial compliances with MCA/RoC, RBI filings, and taxation-related certifications including Form 15CA/15CB.	
Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable	Not Applicable

