



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,

21st August, 2023

BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code : 524342	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/Madam,

Sub: Disclosure of Voting Results pursuant to Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (“SEBI Listing Regulations, 2015”)

Pursuant to Section 108 of the Companies Act, 2013 read with Rules made thereunder, as amended (Rules) and Regulation 44 of the SEBI Listing Regulations, 2015, the Company had provided facility for remote e-voting to the shareholders as on 11th August, 2023 (being cut-off date for the purpose of e-voting) to cast their votes on the items of businesses stated in the AGM Notice. The remote e-voting system was open from Wednesday, 16th August, 2023 at 9.00 am (IST) and ended on Friday, 18th August, 2023 at 5.00 p.m. (IST).

As required under the said Rules, e-voting was also made available at the AGM to the members attending the meeting through video conferring (VC)/other audio video means(OAVM) who had not already cast their votes by remote e-voting were able to do e-voting during the meeting.

The Company has received the report of the Scrutinizer, (which has been counter signed by the Company Secretary of the Company) confirming details of the voting through remote e-voting and e-voting facility during the AGM. Accordingly, as per the said Rules, on account of passing of resolutions with requisite majority, the resolutions are deemed to be passed on the date of AGM, i.e. on 19th August, 2023.

A disclosure of voting results of the meeting in terms of Regulation 44 of the SEBI listing regulations, 2015 and the businesses considered and approved by the shareholders with requisite majority is enclosed, together with the Scrutinizer’s consolidated report on e-voting.

A copy of the same being placed on the Company’s website. Kindly acknowledge and take the same on record.

Thanking you,
Yours faithfully,
For Indo Borax & Chemicals Ltd

Pravin Chavan
Company Secretary

Encl.: As stated above.

CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and rules framed thereunder]

To
The Chairperson/Company Secretary
Indo Borax & Chemicals Limited
302, Link Rose, Linking Road,
Santacruz (West),
Mumbai - 400054

Dear Sir,

Sub: Consolidated Scrutinizer's Report for passing of Resolution through Remote E-voting and E-voting by the members during the Annual General Meeting (AGM), pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of Indo Borax & Chemicals Limited ('the Company') for its 42nd (Forty Second) AGM held on Saturday, 19th August, 2023 at 01:00 p.m. IST through Video conferencing ('VC') / Other Audio Visual means ('OAVM').

1. I, CS Mannish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 5 as set out in the notice of AGM dated 13th July, 2023 ("Notice") issued by the Company in accordance with Circulars dated 8th April 2020, 13th April 2020, 5th May 2020 and latest being dated 28th December, 2022, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars"), for convening the AGM of its members through VC / OAVM on Saturday, 19th August, 2023 at 01:00 p.m. IST.
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013, the Rules, MCA Circulars and SEBI Circulars relating to remote e-voting and e-voting during the AGM on the resolution contained in the aforesaid Notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolution stated in the said Notice, based on the reports generated from the e-voting system provided by Link Intime India Private Limited, the agency engaged by the Company to provide E-voting facility, and that the e-voting is conducted in a fair and transparent manner.



3. As per the confirmation received from the Company:
 - a. The Notice of the AGM dated 13th July, 2023 along with Statement setting out material facts under Section 102 of the Act was sent to the members by e-mail to those shareholders, whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories, on Tuesday, 25th July, 2023 in terms of the MCA and SEBI Circulars.
 - b. The said Notice was sent on the basis of Register of Members made available by M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 21st July, 2023.
4. In terms of the aforesaid Notice, remote e-voting period was kept open for 3 (three) days from Wednesday, 16th August, 2023 (9:00 A.M. IST) till Friday, 18th August, 2023 (5:00 P.M. IST).
5. The voting rights of members was considered in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e., Friday, 11th August, 2023.
6. As required under the MCA Circulars, the Company had also provided e-voting facility to the members attending the AGM through VC / OAVM and who had not cast their vote earlier.
7. The remote e-voting module was disabled by Link Intime India Private Limited on Friday, 18th August, 2023 after 5:00 P.M. and as required under the said rules, the votes cast under the remote e-voting facility prior to the AGM and e-voting facility during the AGM were unblocked in the presence of CS Bhavya Gala and CS Manisha Talreja who are not in employment with the Company.
8. I have scrutinized and reviewed the remote e-voting and e-voting during the AGM and votes cast therein based on the data downloaded from the e-voting system of Link Intime India Private Limited and the summary of the e-voting process is as follows:



ORDINARY BUSINESS

Resolution No.1: Ordinary Resolution

To receive, consider and adopt the audited financial statements (including consolidated audited financial statements) of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and the Auditors thereon.

(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
82	17802026	100.00

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-

(iii) **Invalid** votes:

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

Resolution No.2: Ordinary Resolution

To declare a dividend of Re. 1/- (100.00%) per equity share of Re. 1/- each for the financial year ended 31st March, 2023.

(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
82	17802026	100.00

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-



(iii) Invalid votes:

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

Resolution No.3: Ordinary Resolution

To appoint a Director in place of Mr. Sajal Jain, Director (DIN: 00314855) of the Company; who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

(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
81	17801996	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	30	0.01

(iii) Invalid votes:

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

Resolution No.4: Special Resolution

To re-appoint Mr. Sajal Jain, as Managing Director of the Company for a further period of 5 years.

(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
80	17788872	99.93



(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	13154	0.07

(iii) Invalid votes:

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

SPECIAL BUSINESS:

Resolution No.5: Ordinary Resolution

To ratify the remuneration of the Cost Auditor for the financial year ending 31st March, 2024.

(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
81	17801996	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	30	0.01

(iii) Invalid votes:

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



Result:

- a. For Resolution No. 1, 2, 3 and 5 - We report that number of votes cast in favour are more than the number of votes cast against;
- b. For Resolution No. 4 - We report that number of votes cast in favour are more than three times the number of votes cast against;

Accordingly, the resolutions as contained in the Notice of Annual General Meeting dated 13th July, 2023 may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting and e-voting during the AGM.

Thanking You,

For Manish Ghia & Associates
Company Secretaries
(Unique ID: P2006MH007100)



Mannish L. Ghia

CS Mannish L. Ghia
Partner

M. No. FCS 6252 C. P. No. 3531
PR 822/2020

Place: Mumbai
Date: 21st August, 2023
UDIN: F006252E000833683

Countersigned by
For Indo Borax & Chemicals Ltd

[Signature]

Company Secretary

Designation: Chairperson / Authorized Person
Indo Borax & Chemicals Limited

Place: *MUMBAI*
Date: *21/08/2023*



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Date of AGM	19th August, 2023
Total Number of Shareholders on Record date:	27494
No. of Shareholders present in the meeting either in person or through Proxy:	
Promoter and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing :	
Promoter and Promoter Group:	5
Public:	54

Agenda wise disclosures:

Indo Borax & Chemicals Limited								
Resolution Required : (Ordinary)			1 - To receive, consider and adopt the audited financial statements (including consolidated audited financial statements) of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	16710230	16710230	100.0000	16710230	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		16710230	100.0000	16710230	0	100.0000	0.0000
Public Institutions	E-Voting	17093	13124	76.7800	13124	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13124	76.7800	13124	0	100.0000	0.0000
Public Non Institutions	E-Voting	15362677	960266	6.2506	960266	0	100.0000	0.0000
	Poll		118406	0.7707	118406	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1078672	7.0213	1078672	0	100.0000	0.0000
Total		32090000	17802026	55.4753	17802026	0	100.0000	0.0000





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Indo Borax & Chemicals Limited								
Resolution Required : (Ordinary)			2 - To declare a dividend of Re. 1/- (100.00%) per equity share of Re. 1/- each for the financial year ended 31st March, 2023.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	16710230	16710230	100.0000	16710230	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		16710230	100.0000	16710230	0	100.0000	0.0000
Public Institutions	E-Voting	17093	13124	76.7800	13124	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13124	76.7800	13124	0	100.0000	0.0000
Public Non Institutions	E-Voting	15362677	960266	6.2506	960266	0	100.0000	0.0000
	Poll		118406	0.7707	118406	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1078672	7.0213	1078672	0	100.0000	0.0000
Total		32090000	17802026	55.4753	17802026	0	100.0000	0.0000





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Indo Borax & Chemicals Limited								
Resolution Required : (Ordinary)			3 - To appoint a Director in place of Mr. Sajal Jain, Director (DIN: 00314855) of the Company, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	16710230	16710230	100.0000	16710230	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		16710230	100.0000	16710230	0	100.0000	0.0000
Public Institutions	E-Voting	17093	13124	76.7800	13124	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13124	76.7800	13124	0	100.0000	0.0000
Public Non Institutions	E-Voting	15362677	960266	6.2506	960236	30	99.9969	0.0031
	Poll		118406	0.7707	118406	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1078672	7.0213	1078642	30	99.9972	0.0028
Total		32090000	17802026	55.4753	17801996	30	99.9998	0.0002





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Indo Borax & Chemicals Limited								
Resolution Required : (Special)			4 - Re-appointment of Mr. Sajal Jain, as Managing Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	16710230	16710230	100.0000	16710230	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		16710230	100.0000	16710230	0	100.0000	0.0000
Public Institutions	E-Voting	17093	13124	76.7800	0	13124	0.0000	100.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13124	76.7800	0	13124	0.0000	100.0000
Public Non Institutions	E-Voting	15362677	960266	6.2506	960236	30	99.9969	0.0031
	Poll		118406	0.7707	118406	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1078672	7.0213	1078642	30	99.9972	0.0028
Total		32090000	17802026	55.4753	17788872	13154	99.9261	0.0739





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Indo Borax & Chemicals Limited								
Resolution Required : (Ordinary)			5 - To ratify the remuneration of the Cost Auditor for the financial year ending 31st March, 2024.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	16710230	16710230	100.0000	16710230	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		16710230	100.0000	16710230	0	100.0000	0.0000
Public Institutions	E-Voting	17093	13124	76.7800	13124	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13124	76.7800	13124	0	100.0000	0.0000
Public Non Institutions	E-Voting	15362677	960266	6.2506	960236	30	99.9969	0.0031
	Poll		118406	0.7707	118406	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1078672	7.0213	1078642	30	99.9972	0.0028
Total		32090000	17802026	55.4753	17801996	30	99.9998	0.0002

