



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,

29th August, 2022

BSE Ltd, Corporate Relationship Department, Phiroze Jeejeebhoy 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 19th August, 2022 (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, 24th August, 2022 at 9.00 am (IST) and ended on Friday, 26th August, 2022 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 conferencing (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 Managing Director 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 27th August, 2022.

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.





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Date of AGM	27th August, 2022
Total Number of Shareholders on Record date:	21755
No. of Shareholders present in the meeting either in person or through Proxy: Promoter and Promoter Group: Public	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing : Promoter and Promoter Group: Public:	52 6 46

Agenda wise disclosures:

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, 2022						
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	17388507	17388507	100.0000	17388507	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		17388507	100.0000	17388507	0	100.0000	0.0000
Public Institutions	E-Voting	2364970	13124	0.5549	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	0.5549	13124	0	100.0000	0.0000
Public Non Institutions	E-Voting	12336523	951579	7.7135	616579	335000	64.7954	35.2046
	Poll		187968	1.5237	187968	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1139547	9.2372	804547	335000	70.6024	29.3976
Total		32090000	18541178	57.7787	18206178	335000	98.1932	1.8068





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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, 2022.					
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	17388507	17388507	100.0000	17388507	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		17388507	100.0000	17388507	0	100.0000	0.0000
Public Institutions	E-Voting	2364970	13124	0.5549	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	0.5549	13124	0	100.0000	0.0000
Public Non Institutions	E-Voting	12336523	951584	7.7136	616579	335005	64.7950	35.2050
	Poll		187968	1.5237	187968	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1139552	9.2373	804547	335005	70.6020	29.3980
Total		32090000	18541183	57.7787	18206178	335005	98.1932	1.8068





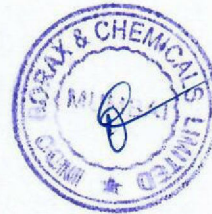
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Resolution Required : (Ordinary)			3 - To appoint a Director in place of Mrs. Sreelekha S. Jain, Director (DIN: 08057896) of the Company, who retires by rotation and, being eligible, offers herself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]=([2]/[1])*100	No. of Votes - in favour [4]	No. of Votes -Against [5]	% of Votes in favour on votes polled [6]=([4]/[2])*100	% of Votes against on votes polled [7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	17388507	17388507	100.0000	17388507	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		17388507	100.0000	17388507	0	100.0000	0.0000
Public Institutions	E-Voting	2364970	13124	0.5549	0	13124	0.0000	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	0.5549	0	13124	0.0000	100.0000
Public Non Institutions	E-Voting	12336523	951579	7.7135	616579	335000	64.7954	35.2046
	Poll		187968	1.5237	187968	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1139547	9.2372	804547	335000	70.6024	29.3976
Total		32090000	18541178	57.7787	18193054	348124	98.1224	1.8776





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Resolution Required : (Ordinary)			4 - Appointment of Statutory Auditors of the Company.						
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	17388507	17388507	100.0000	17388507	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		17388507	100.0000	17388507	0	100.0000	0.0000	
Public Institutions	E-Voting	2364970	13124	0.5549	0	13124	0.0000	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	0.5549	0	13124	0.0000	100.0000	
Public Non Institutions	E-Voting	12336523	951579	7.7135	616579	335000	64.7954	35.2046	
	Poll		187968	1.5237	187968	0	100.0000	0.0000	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		1139547	9.2372	804547	335000	70.6024	29.3976	
Total		32090000	18541178	57.7787	18193054	348124	98.1224	1.8776	





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Resolution Required : (Ordinary)			5 - To ratify the remuneration of the Cost Auditor for the financial year ending 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	17388507	17388507	100.0000	17388507	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		17388507	100.0000	17388507	0	100.0000	0.0000
Public Institutions	E-Voting	2364970	13124	0.5549	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	0.5549	13124	0	100.0000	0.0000
Public Non Institutions	E-Voting	12336523	951579	7.7135	616579	335000	64.7954	35.2046
	Poll		187968	1.5237	187968	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1139547	9.2372	804547	335000	70.6024	29.3976
Total		32090000	18541178	57.7787	18206178	335000	98.1932	1.8068



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 41st (Forty First) AGM held on Saturday, 27th August, 2022 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 28th May, 2022 ("Notice") issued by the Company in accordance with Circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021 and 5th May, 2022, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 issued by the Securities and Exchange Board of India (hereinafter referred to as "SEBI Circulars"), for convening the AGM of its members through VC / OAVM on Saturday, 27th August, 2022 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 28th May, 2022 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, 02nd August, 2022 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, 29th July, 2022.
4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has published advertisements in the English newspaper "The Free Press Journal" and Marathi (Vernacular language) Newspaper "Navshakti" on Saturday, 06th August, 2022 regarding completion of dispatch of Notice of meeting through email and providing e-voting facility.
5. In terms of the aforesaid Notice, remote e-voting period was kept open for 3 (three) days from Wednesday, 24th August, 2022 (9:00 A.M. IST) till Friday, 26th August, 2022 (5:00 P.M. IST).
6. 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, 19th August, 2022.
7. 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.
8. The remote e-voting module was disabled by Link Intime India Private Limited on Friday, 26th August, 2022 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 Mr. Bhavya Gala and Ms. Nishi Seth who are not in employment with the Company.
9. 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, 2022, 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
83	18206178	98.19

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	335000	1.81

(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%) per equity share of Re. 1/- each for the financial year ended 31st March, 2022.

(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	18206178	98.19

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	335005	1.81



(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 Mrs. Sreelekha S. Jain, Director (DIN: 08057896) of the Company, who retires by rotation, and being eligible, offers herself 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
82	18193054	98.12

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	348124	1.88

(iii) Invalid votes:

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

Resolution No.4: Ordinary Resolution

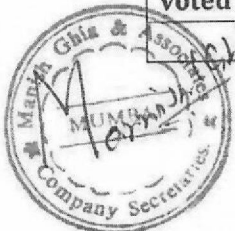
Appointment of Statutory Auditors of the Company.

(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	18193054	98.12

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	348124	1.88



(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, 2023.

(i) Voted in favour of the resolution:

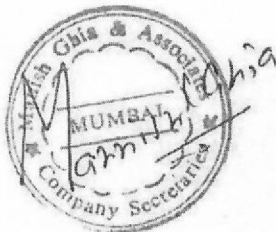
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
83	18206178	98.19

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	335000	1.81

(iii) Invalid votes:

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



Manish Ghia & Associates

Result:

- a. For Resolution No. 1 to 5 - We report that number of votes cast in favour are more than the number of votes cast against;

Accordingly, the resolutions as contained in the Notice of Annual General Meeting dated 28th May, 2022 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: 27th August, 2022
UDIN: F006252D000860160

Countersigned by
For INDO BORAX & CHEMICALS LTD


MANAGING DIRECTOR



Designation: Chairperson / Authorized Person
Indo Borax & Chemicals Limited

Place: *MUMBAI*
Date: *29/8/2022*