



INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, 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,
BSE Ltd,
Corporate Relationship Department,
Phiroze Jeebhoy Towers,
Dalal Street,
Mumbai – 400 001

14th January, 2021

Dear Sir/Madam,

Ref: Code 524342

Sub: Submission of details regarding the voting results of the Postal Ballot as per the format prescribed under the regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. (“SEBI Listing Regulations 2015”)

With reference to the captioned subject, we enclose herewith the results of voting of the Members of the Company, conducted by way of Postal Ballot (including electronic voting) as per format prescribed under the Regulation 44 of the SEBI Listing Regulations, 2015, in Annexure I.

Please note that the Special Resolution towards approval for revision in remuneration and change in designation of Mr. Sajal Jain, Managing Director and CFO of the Company has been passed 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.



Format of Voting Results

| Sr. No. | Particulars | Details |
|---------|--|--------------------|
| 1 | Record Date for Postal Ballot | 4th December, 2020 |
| 2 | Total number of shareholders as on record date | 5298 |
| 3 | No of Shareholders present in the Meeting either in person or through Proxy Promoters Public | Not Applicable |
| 4 | No of Shareholders attended the Meeting through video conferencing Promoters Public | Not Applicable |

| Indo Borax & Chemicals Limited | | | | | | | | |
|---|----------------|--------------------|---|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|
| Resolution Required : (Special) | | | APPROVAL FOR REVISION IN REMUNERATION AND CHANGE IN DESIGNATION OF MR. SAJAL JAIN, MANAGING DIRECTOR & CFO OF THE COMPANY | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | Yes, the Promoter directors and their relatives are interested in this resolution to the extent of their respective shareholding. | | | | | |
| 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] | $[6]=\{[4]/[2]\} * 100$ |
| Promoter and Promoter Group | E-Voting | 1778342 | 1778342 | 100.0000 | 1778342 | 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 | | 1778342 | 100.0000 | 1778342 | 0 | 100.0000 | 0.0000 |
| Public Institutions | E-Voting | 224193 | 0 | 0.0000 | 0 | 0 | 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 | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| Public Non Institutions | E-Voting | 1206465 | 89012 | 7.3779 | 78351 | 10661 | 88.0230 | 11.9770 |
| | Poll | | 688 | 0.0570 | 448 | 240 | 65.1163 | 34.8837 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 89700 | 7.4349 | 78799 | 10901 | 87.8473 | 12.1527 |
| Total | | 3209000 | 1868042 | 58.2126 | 1857141 | 10901 | 99.4164 | 0.5836 |



For Indo Borax & Chemicals Ltd

Company Secretary

CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairperson,
INDO BORAX & CHEMICALS LIMITED
302, Link Rose, Linking Road,
Santacruz (West),
Mumbai 400054

Dear Sir,

Sub: Consolidated Scrutinizer's Report for the resolution passed through Postal ballot and Remote E-voting by the members of Indo Borax & Chemicals Limited ("the Company").

1. I, CS Manish L. Ghia (C.P. NO. 3531), Partner at 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 postal ballot forms and votes casted through remote e-voting pursuant to the provisions of Section 110 and Section 108 of the Companies Act, 2013 ("the Act") read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") in a fair and transparent manner, for the purpose of passing of special resolution as mentioned in the Postal Ballot Notice dated 04th December, 2020.
2. The management of the Company is responsible to ensure the applicable compliances with the requirements of the Companies Act, 2013, the Rules framed thereunder and the applicable regulation(s) of the SEBI LODR relating to voting by postal ballot including remote e-voting, on the resolution contained in the Postal Ballot Notice dated 04th December, 2020. My responsibility as a Scrutinizer for the 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 scrutiny of the Postal Ballot forms and 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 Company completed the dispatch of the Postal Ballot Notice dated 04th December, 2020 along with the annexure as per Secretarial Standard-2 (SS-2) through e-mail on Wednesday, 9th December, 2020 to those members whose email id is registered with the

Manish Ghia

Registrar and Share Transfer Agent/ Depositories and dispatched physically to other members on Saturday, 12th December, 2020.

- b. The said Notice was sent on the basis of Register of Members/List of Beneficial Owners as received from the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 4th December, 2020.
4. Pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014, the Company had published a Public Notice in the English newspaper "Free Press Journal" and in vernacular newspaper "Navshakti" (Marathi language) on Tuesday, 15th December, 2020 regarding dispatch of postal ballot papers.
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, 04th December, 2020.
6. In terms of the aforesaid Notice, voting through postal ballot including remote e-voting was kept open for the shareholders for 30 (thirty) days from Monday, 14th December, 2020 (9.00 a.m. IST) till Tuesday, 12th January, 2021 (5.00 p.m. IST).
7. As required under the said rules, after closure of voting by postal ballot means including remote e-voting, the votes cast by postal ballot means including remote e-voting facility were unblocked in the presence of Mr. Hairsh Bora and Ms. Dimpy Vithlani who are not in employment with the Company.
8. I have scrutinized and reviewed the postal ballot forms and remote e-voting and the votes cast therein based on the data downloaded from the Link Intime India Private Limited e-voting system and the summary of the postal ballot forms and remote e-voting process is as follows:

Manish Ghia

SPECIAL BUSINESS

Item No.1: Special Resolution

Approval for revision in remuneration and change in designation of Mr. Sajal Jain, Managing Director & CFO of the Company.

| Sr No. | Particulars | Item No. 1 |
|----------|---|------------|
| A | Postal Ballot | |
| 1 | Number of Forms received from Members | 17 |
| 2 | Number of Invalid Forms due to reason of signature Mismatch or votes not casted | 6 |
| 3 | Number of Valid Forms (1-2) | 11 |
| B | Remote e-voting | |
| 1 | Number of members who voted through remote e-voting | 40 |
| 2 | Invalid votes | 0 |
| 3 | Number of valid e-votes | 40 |

Consolidated report of votes casted in favour, against and invalid votes:

(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 |
|-------------------------|------------------------------------|---------------------------------------|
| 49 | 1857141 | 99.4164 |

(ii) Voted against the resolution:

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 2 | 10901 | 0.5836 |

(iii) Invalid votes:

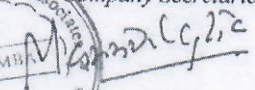
| Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 6 | 321 |

Manish Ghia

I further report that the electronic data and all other relevant records including the postal ballot forms received, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid business item as mentioned in the postal ballot notice dated 04th December, 2020 and thereafter the same will be handed over to the Chairman of the Company for safe keeping or any person authorized by the Chairman for such purpose.

Thanking You

Place: Mumbai
Date: 14th January, 2021
UDIN: F006252B001988639

For Manish Ghia & Associates
Company Secretaries

CS Manish L. Ghia
Partner
M. No. FCS 6252 C. P. No. 3531

Countersigned by



Chairperson / Authorized Person
INDO BORAX & CHEMICALS LIMITED



Place: Mumbai
Date: 14/1/2021