



# 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

26<sup>th</sup> March, 2024

To BSE Ltd, Corporate Relationship Department, Phiroze Jeebhoy Towers, Dalal Street, 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/Madam,

**Sub.: Outcome, Voting Result, Scrutinizer's Report of Postal Ballot Notice dated 13<sup>th</sup> February, 2024**

**Ref: Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the Voting Results of Postal Ballot by way of E-voting process in respect of resolutions as set out in the Postal Ballot Notice dated 13<sup>th</sup> February, 2024 along with the Scrutinizer's Report dated 26<sup>th</sup> March, 2024 issued by Mr. Mannish Ghia, of M/s. Manish Ghia & Associates, Practicing Company Secretary.

The E-voting process concluded on 22<sup>nd</sup> March, 2024 at 5.00 p.m. (IST), post which the Scrutinizer has submitted his report on the Results of the Postal Ballot. Based on the report of the scrutinizer, we hereby inform that Members of the Company has duly passed the Special Resolutions approving the appointments of Mr. Yogesh Patil (DIN:10464221) & Mr. Yatin Shah (DIN:07155634) as an Independent Directors of the Company with effect from 13<sup>th</sup> February, 2024 to 12<sup>th</sup> February, 2029.

The above is also is being uploaded on the website of the Company viz. [www.indoborax.com](http://www.indoborax.com), the website of the report e-voting agency at <https://instavote.linkintime.co.in>

We request you to take the above details on record and oblige.

For Indo Borax & Chemicals Ltd

  
Pravin Chavan  
Company Secretary



Encl.: As above



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[Pursuant to regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Particulars	Details
Date of Notice of Postal Ballot	: 13 <sup>th</sup> February, 2024
Total number of shareholders as on cut-off date (Record Date)	: 28,043 Shareholders as on cut-off date; i.e. as on 16 <sup>th</sup> February, 2024
Number of shareholders present in the meeting in person or through proxy Promoters and Promoter Group Public	: NA
Number of shareholders attended the meeting through video conferencing Promoters and Promoter Group Public	: NA
Number of Resolution	: 2 (Two)





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Indo Borax & Chemicals Limited								
Resolution Required :Special			1 - APPOINTMENT OF MR. YOGESH PATIL (DIN: 10464221) AS AN INDEPENDENT DIRECTOR 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	16710230	16478230	98.6116	16478230	0	100.00	0.00
	Poll		0	0.0000	0	0	0.00	0.00
	Postal Ballot		0	0.0000	0	0	0.00	0.00
	<b>Total</b>		<b>16478230</b>	<b>98.6116</b>	<b>16478230</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	41779	0	0.0000	0	0	0.00	0.00
	Poll		0	0.0000	0	0	0.00	0.00
	Postal Ballot		0	0.0000	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	15337991	722621	4.7113	722621	0	100.00	0.00
	Poll		0	0.0000	0	0	0.00	0.00
	Postal Ballot		0	0.0000	0	0	0.00	0.00
	<b>Total</b>		<b>722621</b>	<b>4.7113</b>	<b>722621</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>32090000</b>	<b>17200851</b>	<b>53.6019</b>	<b>17200851</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>





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Indo Borax & Chemicals Limited								
Resolution Required :Special			2 - APPOINTMENT OF MR. YATIN SHAH (DIN: 07155634) AS AN INDEPENDENT DIRECTOR 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	16710230	16478230	98.6116	16478230	0	100.00	0.00
	Poll		0	0.0000	0	0	0.00	0.00
	Postal Ballot		0	0.0000	0	0	0.00	0.00
	<b>Total</b>		<b>16478230</b>	<b>98.6116</b>	<b>16478230</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	41779	0	0.0000	0	0	0.00	0.00
	Poll		0	0.0000	0	0	0.00	0.00
	Postal Ballot		0	0.0000	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	15337991	722621	4.7113	722621	0	100.00	0.00
	Poll		0	0.0000	0	0	0.00	0.00
	Postal Ballot		0	0.0000	0	0	0.00	0.00
	<b>Total</b>		<b>722621</b>	<b>4.7113</b>	<b>722621</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>32090000</b>	<b>17200851</b>	<b>53.6019</b>	<b>17200851</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>



## SCRUTINIZER'S REPORT

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

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

Dear Sir,

**Sub: Scrutinizer's Report for the resolutions passed through Postal Ballot (Remote E-voting) by the members of Indo Borax & Chemicals Limited ("the Company")**

1. I, Mannish L. Ghia, Partner at M/s. Manish Ghia & Associates, Company Secretaries, Mumbai, was appointed as a Scrutinizer by the Board of Directors of the Company at its meeting held on February 13, 2024 for the purpose of scrutinizing the process of voting through Postal Ballot (remote e-voting) pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") as amended from time to time and Regulation 44 of 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 the resolution as mentioned in the Postal Ballot Notice dated February 13, 2024 ("**the Notice**"), issued by the Company.
2. The management of the Company is responsible to ensure compliances with the requirements of the Act, the Rules framed thereunder including the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI) and the applicable regulation(s) of the SEBI LODR relating to voting by Postal Ballot through remote e-voting, on the resolution contained in the Notice. My responsibility as a Scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the Notice, based on the scrutiny of the reports generated from the e-voting system provided by Link Intime India Private Limited ('Link Intime'), the agency engaged by the Company to provide E-voting facility and that the voting is conducted in a fair and transparent manner.



3. As per the confirmation received from the Company, the Company had completed the dispatch of the Notice to its members on Wednesday, February 21, 2024 through electronic mode to those members whose email addresses were registered with the Depositories as on the cut-off date i.e. Friday, February 16, 2024 ("**cut-off date**").
4. As per General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("**MCA**"), the Company has published a Public Notice on Saturday, February 17, 2024 in "**Free Press Journal**" (English Language) and in the vernacular Newspaper "**Navshakti**" (Marathi language) regarding passing of resolution through Postal Ballot and manner of registering the email ids of the members.
5. As per the applicable provisions of the rules, the Company had published an advertisement in "**Free Press Journal**" (English Language) and in the vernacular Newspaper "**Navshakti**" (Marathi language) on Thursday, February 22, 2024 regarding completion of dispatch of the Notice to the members, and information on the e-voting process.
6. The remote e-voting period commenced on Thursday, February 22, 2024 at 9:00 a.m. (IST) and ended on Friday, March 22, 2024 at 5:00 p.m. (IST).
7. Votes cast through remote e-voting till 5:00 p.m. (IST) on Friday, March 22, 2024, being the last date and time fixed by the Company for voting, are considered for my scrutiny.
8. The e-voting module was disabled by Link Intime on Friday, March 22, 2024 after 5:00 p.m. and as required under the rules, the votes cast under the remote e-voting facility during the Postal Ballot event, were unblocked in the presence of Mr. Bhavya Gala and Mr. Niraj Shah who are not in the employment with the Company; thereafter the data of remote e-voting was downloaded and the Shareholding was matched/confirmed with the Register of Members of the Company/ List of Beneficiaries maintained by the Company/ its Registrar and Share Transfer Agents/Depositories as on the cut-off date i.e., Friday, February 16, 2024.
9. I have scrutinized and reviewed the votes casted, through the e-voting process based on the data downloaded from the Link Intime, e-voting system.
10. The summary of the voting through e-voting means is as follows:



SPECIAL BUSINESS

ITEM NO. 1: SPECIAL RESOLUTION FOR APPOINTMENT OF MR. YOGESH PATIL (DIN: 10464221) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mode of voting	In favour of the Resolution			Against the Resolution			Invalid votes	
	No. of members voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of members voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of members whose votes were declared invalid	No. of invalid votes cast by them
Remote E-voting	65	17200851	100.00	0	0	0	0	0

**Result:** Since number of votes cast in favour of the resolution is more than three times the votes cast against the resolution, the said special resolution may be declared passed.

ITEM NO. 2: SPECIAL RESOLUTION FOR APPOINTMENT OF MR. YATIN SHAH (DIN: 07155634) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mode of voting	In favour of the Resolution			Against the Resolution			Invalid votes	
	No. of members voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of members voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of members whose votes were declared invalid	No. of invalid votes cast by them
Remote E-voting	65	17200851	100.00	0	0	0	0	0

**Result:** Since number of votes cast in favour of the resolution is more than three times the votes cast against the resolution, the said special resolution may be declared passed.



I further report that the electronic data and all other relevant records including the postal ballot votes received in the system, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid business as mentioned in the postal ballot notice dated February 13, 2024 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,

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: March 26, 2024  
UDIN: F006252E003631049

Countersigned by

*Pravin Chavan*

Pravin Chavan  
Company Secretary  
Indo Borax & Chemicals Limited



Place: Mumbai  
Date: 26/3/2024