

ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087
EIL/BSE/SEBI/2021-22/08

ECOBOARD®

Date: 29th June, 2021

To,
Listing Department
BSE Ltd
PJ Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 523732

Sub: Outcome of the Board Meeting held on 29TH June, 2021.

Dear Sir/ Madam,

Ref: - Annual audited Financial Results with auditors' report- Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

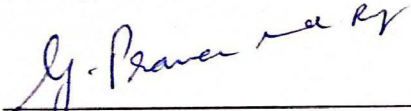
Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following documents are taken on record:

1. Annual audited financial results, prepared in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the last quarter and year ended 31st March, 2021, which have been approved and adopted by the Board of Directors at the meeting held on 29th June, 2021 (Attached).
2. Auditors' report on the annual audited financial results for the last quarter and year ended 31st March, 2021 in the format prescribed under the SEBI (LODR) Regulations, 2015 (Attached) .
3. Annual Audited Financial Statements for the year ended March 31, 2021.
4. The company is expanding the business and project portfolio has increased substantially, as a result Company is changing the name of division from "Particle Board" to "Eco build" and "Bio gas" to "Eco Energy".

Please take the same on your records.

Thanking You.

For Ecoboard Industries Limited


Praveen Kumar Raju Gottumukkala
Director
DIN: 05180152



ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087



ECOBOARD INDUSTRIES LIMITED AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021 (Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 TOTAL INCOME:					
Revenue from operations	673.14	473.98	442.71	1,502.07	1,203.73
Other income	137.46	4.22	86.10	145.94	193.85
Total Income	810.60	478.20	528.81	1,648.01	1,397.58
2 EXPENDITURE:					
Cost of materials consumed	286.73	194.10	182.80	629.35	674.99
Purchase of stock-in-trade	3.44	0.00	0.00	8.59	0.00
Changes in inventories of finished goods, work in progress	(37.83)	66.86	(183.29)	43.98	(182.61)
Employee benefits expenses	59.76	52.20	41.35	182.87	167.90
Finance costs	152.05	50.83	75.93	297.23	239.13
Depreciation	23.69	23.55	23.52	94.17	94.82
Other expenses	313.75	152.54	366.16	713.54	735.27
Total Expenses	801.59	540.08	506.47	1,969.73	1,720.50
3 Profit / (Loss) before exceptional items and tax(1-2)	9.01	(61.88)	22.34	(321.72)	(331.92)
4 Add/(Less): Exceptional items	1,447.35	0.00	0.00	1,447.35	1,838.55
5 Profit / (Loss) before tax (3+4)	1,456.36	(61.88)	22.34	1,125.63	1,506.63
6 Less: Tax expenses					
Current tax	0.00	0.00	0.00	0.00	0.00
Deferred tax	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) for the period (5-6)	1,456.36	(61.88)	22.34	1,125.63	1,506.63
8 Other comprehensive Income (Net of Tax)	20.04	0.00	1.96	20.04	1.96
9 Total Comprehensive income(after tax) for the period (7+8)	1,476.40	(61.88)	24.30	1,145.67	1,508.59
10 Paid-up Equity share Capital (Face Value Rs.10/- each)	1,783.20	1,783.20	1,783.20	1,783.20	1,783.20
11 Other Equity				(270.76)	(1,416.43)
12 Earnings Per Share (EPS) (In Rs) -(not annualised)					
-Basic	8.28	(0.35)	0.14	6.42	8.46
-Diluted	8.28	(0.35)	0.14	6.42	8.46



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Corporate Office: "ECOHOUSE", 65/1-A Akarshak Building, Opp. Nal Stop Karve Road, Pune 411 004
info@ecoboard.in 020-2543 2345 www.ecoboard.in GST No.: 27AAACE7375B1ZS

ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2021

Rs. in Lakh

PARTICULARS		31/03/2021	31/03/2020
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipments	2,090.64	2,371.89
	(b) Capital Work-in-Progress	236.64	236.28
	(c) Financial Assets		
	(i) Loans and advances	60.09	50.24
	(ii) Other financial assets	15.90	0.00
	(e) Other Non Current Assets	73.50	75.38
	Total Non Current Assets	2,476.77	2,733.79
2	Current assets		
	(a) Inventories	1,539.03	1,741.55
	(b) Financial Assets		
	(i) Trade receivables	629.57	415.31
	(ii) Cash and cash equivalents	365.29	15.31
	(iii) Loan	1,230.71	257.36
	(c) Non current assets held for sale	1,000.12	1,000.12
	Total Current Assets	4,764.72	3,429.65
	TOTAL ASSETS	7,241.49	6,163.44
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,783.20	1,783.20
	(b) Other Equity	(270.76)	(1,416.43)
	Total Equity	1,512.44	366.77
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,137.29	3,002.00
	(b) Provisions	51.42	59.02
	(c) Other Non Current Liabilities	34.84	34.84
		2,223.55	3,095.86
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	876.73	1,015.43
	(ii) Trade payables	657.09	943.23
	(a) Other Current Liabilities	1,955.81	722.24
	(c) Provisions	15.87	19.91
		3,505.50	2,700.81
	TOTAL EQUITY AND LIABILITIES	7,241.49	6,163.44



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ECOBOARD INDUSTRIES LIMITED

AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2021

Rs. in Lakh

		Year ended 31st March, 2021	Year ended 31st March, 2020
A. Cash flow from operating activities:			
Net profit /(Loss) for the year		1,125.63	1,506.63
<i>Adjustments for non cash expenses :-</i>			
Depreciation	94.17		94.82
Other comprehensive income	20.04		1.96
Bad debts w/off	39.95		414.49
Allowance for doubtful debts	(40.47)		(354.92)
Profit on sale of fixed assets	(0.18)		0.00
Loss of asset on compulsory acquisition of land	195.88		0.00
Loss on assets discarded	0.00		63.97
Irrecoverable advances written off	2.12		75.54
Allowance for doubtful advances	(0.12)	311.39	(42.99)
<i>Adjustment for non operating incomes:-</i>			
Interest on compulsory acquisition of land	(129.84)		0.00
Compensation on compulsory acquisition of land	(1,643.23)		0.00
Waiver on interest on settlement of bank dues	0.00		(704.94)
Profit on sale of fixed assets	0.00	(1,773.07)	(1,078.30)
<i>Adjustment for expenses considered seperately:-</i>			
Interest expenses	297.23	297.23	239.13
Operating profit before working capital changes		(38.82)	215.39
<i>Adjustment for changes in working capital:-</i>			
Change in inventories	202.52		(452.70)
Change in debtors	(213.74)		51.60
Change in other receivables	(0.49)		10.12
Change in trade payables and other liabilities	(184.76)	(196.47)	(505.93)
Cash generated from operation		(235.29)	(681.52)
Direct taxes	(3.35)		(2.01)
Net cash from operating activities... A		(238.64)	(683.53)
B. Cash flow from investing activities			
Receipt against sale of assets		0.35	852.99
Compensation received on compulsory acquisition of Land by National Highway Authority		793.58	0.00
Advance against sale of property		1,121.25	71.43
Refund of advance received against sale of property		(0.70)	0.00
Purchase of fixed assets (including capital work in progress)		(9.33)	(3.46)
Net cash used in investing activities...B		1,905.15	920.96
C. Cash flow from financing activities:			
Bank borrowings for working capital	2.01		(192.55)
Repayment of bank borrowings for working capital	(169.76)		(753.88)
Working Capital term loan	200.00		0.00
Loan from directors	(0.00)		2.90
Repayment of loan to directors	(3.67)		(0.40)
Increase in other financial assets	(15.90)		0.00
Intercompany deposits	405.65		934.11
Repayment of intercompany deposit	(1,495.05)		0.00
Interest paid	(239.81)		(293.63)
Net cash from financing activities...C		(1,316.53)	(303.45)
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)		349.98	(66.02)
Cash & cash equivalents -Opening balance		15.31	81.33
Cash & cash equivalents -Closing balance		365.29	15.31



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ECOBOARD INDUSTRIES LIMITED

SEGMENT REPORTING

Rs. in Lakh

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Revenue from operations					
	Particle Boards	405.61	232.27	324.59	818.33	783.37
	Bio Systems	267.53	241.71	118.12	683.74	420.36
	Total	673.14	473.98	442.71	1,502.07	1,203.73
2.	Segment Results					
	Profit before interest and tax:					
	Particle Boards	155.62	(55.52)	1.27	(115.21)	(249.54)
	Bio Systems	5.44	44.47	97.00	90.72	156.75
	Others- exceptional items	1,447.35	0.00	0.00	1,447.35	1,838.55
	Total	1,608.41	(11.05)	98.27	1,422.86	1,745.76
	Less:-Interest	152.05	50.83	75.93	297.23	239.13
	Profit before tax	1,456.36	(61.88)	22.34	1,125.63	1,506.63
3.	Capital employed					
	Segment assets less segment liabilities					
	Particle Boards	566.81	(904.14)	(488.14)	566.81	(488.14)
	Bio Systems	945.63	940.19	854.91	945.63	854.91
	Total	1,512.44	36.05	366.77	1,512.44	366.77

Notes:

- The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29th June, 2021.
- During the year National highway Authority has acquired 7 Acres 83 R of Company land situated at Velapur , Maharashtra for road widening purpose. Company is awarded compensation of Rs 1643.23 lakh which is tax free as per CBDT Circular. Same is shown under exceptional item. Company has received Rs 793.58 lakh during the year. Company has written off Rs 195.88 lakh being, book value of land acquired by National Highway Authority which is also shown under exceptional item.
- During the previous year 2019-20 Company has sold its land and buildings at Jambhulwadi and has booked Profit of Rs 833.52 lakh on the said transaction Same was shown under exceptional items. Company has also sold its office in the previous year 2019-20, situated at Pune and has booked profit of Rs 244.78 lakh on the said transaction. Same was also shown under exceptional item.
- Company has obtained Shareholders approval in the Annual General Meeting held on 27th September, 2019 for sale of part of excess land admeasuring about 40 acres (Non core assets) of the Company situated at Velapur, Maharashtra. Accordingly, carrying cost of land is shown as "Assets held for sale" as per Ind AS 105. Sale transaction is awaiting bank's approval.
- Directors of the Company have provided interest free unsecured loans due to the present financial position of the company.
- In view of unabsorbed depreciation and accumulated business losses, the Company does not have any income-tax liability for the year.
- The figures for the quarter ended 31st March, 2021 represent the derived figures between the audited figures for the full year ended 31st March 2021 and the unaudited published period to date figures upto 31st December, 2020, which were subjected to limited review.
- Figures for the previous periods have been reclassified, wherever necessary to make them comparable with that of the Current period.

Date: 29th June, 2021

Place: Pune



For Ecoboard Industries Ltd

PRAVEEN KUMAR
RAJU
GOTTUMUKKALA
G.P.K. Raju
Executive Director & CFO
DIN:-05180152

UDIN: 21017607AAAAA FS 662

**Independent Auditor's Report on Standalone Annual Financial Results of
Ecoboard Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of
Ecoboard Industries Limited**

Opinion

1. We have audited the accompanying standalone annual financial results for the year ended **31st, March 2021**, attached herewith, ('the Statement') of **Ecoboard Industries Limited** ('the Company'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations').
2. 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 the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.



8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, 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 on whether the Company has in place an adequate internal financial controls system over financial reporting 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 management.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the management's 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtained sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results
9. 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.



10. 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 Matter

11. The Statement includes the financial results for the quarter ended **31 March 2021**, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.

For **B. M. CHATURVEDI & CO**
Chartered Accountants
ICAI FRN: 114317W

(**B.M. Chaturvedi**)

Partner

ICAI M.N. 017607

UDIN: 21017607 AAAAAA F 5662



Place : Mumbai
Date: 29/06/2021

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ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087

ECOBOARD®

Annexure A

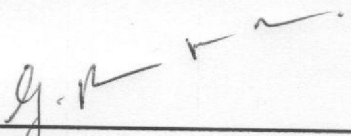
DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s B. M. CHATURVEDI & CO., Chartered Accountants (Firm Registration. No. 114317W; Partner's Membership No. 017607), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March 2021.

Kindly take the same on your record.

Yours faithfully,

For Ecoboard Industries Limited



Praveen Kumar Raju Gottumukkala
Executive Director
DIN: 05180152

