

## ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087

EIL/BSE/SEBI/2021-22/09

## ECOBOARD®

Date: 27<sup>th</sup> October, 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 27<sup>th</sup> October, 2021.**

Dear Sir/ Madam,

**Ref: - Un-audited Financial Results with Limited Review 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, please be informed that the Board of Directors at its Meeting held at today i.e. Wednesday, 27<sup>th</sup> October, 2021, inter-alia, considered the following business as mentioned in agenda enclosed herewith.

Approved the Un-audited Financial Results (Standalone) for the period ended 30<sup>th</sup> September, 2021.


The Board Meeting commenced at 04:30 P.M. and concluded at 05:40 P.M. on 27<sup>th</sup> October, 2021.

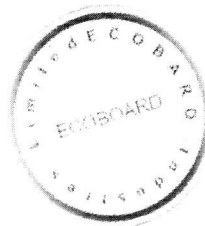
Please find enclosed the aforesaid results along with Auditor's Limited Review Report.

Please take the same on your records and obliged.

Thanking You.

**For Ecoboard Industries Limited**

  
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**Praveen Kumar Raju Gottumukkala**  
**Director**  
**DIN: 05180152**



**ECOBOARD INDUSTRIES LIMITED**  
**BOARD MEETING**

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**AGENDA FOR THE 07<sup>TH</sup> BOARD MEETING FOR THE FINANCIAL YEAR 2021-2022**

**DAY/DATE:** WEDNESDAY/ 27<sup>TH</sup> OCTOBER, 2021  
**TIME:** 04.30 P.M.  
**THROUGH:** VIDEO CONFERENCING (VC)

<b>Sr. No.</b>	<b>AGENDA ITEM</b>
1	Granting of leave of absence, if any.
2	Confirmation of minutes of the previous Board Meeting held on 03 <sup>rd</sup> September, 2021.
3	Confirmation of minutes of the previous Audit Committee Meeting held on 10th August, 2021
4	Action taken report on matters arising from the last Board Meeting held on 03rd September, 2021.
5	Receiving and discussing the recommendations from Audit Committee on unaudited accounts for the quarter ended 30th September, 2021.
6	To consider and take on record the unaudited financial results for the quarter ended 30th September, 2021 with limited review report of statutory auditor.
7	To review of draft "Limited Review Report" provided by the statutory auditors
8	To review the compliance status
9	Any other business with the permission of the chair.

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of  
Ecoboard Industries Limited for the quarter and half year ended 30<sup>th</sup>  
September, 2021 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ecoboard Industries Limited** ('the Company'), for the quarter and half year ended 30<sup>th</sup>, **September 2021** ('the Statement'), attached herewith, 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. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared on in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of interim Financial information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read





with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5. Emphasis Matter**

We draw attention to the Note No. 3 to unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021:

Company has evaluated the impact of COVID-19 pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no material adjustment is considered necessary to its financial results as at 30th September, 2021.

Our conclusion of this review report is not modified in respect of above matter.

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

( B.M. Chaturvedi)

Partner

ICAI M.N. 017607

UDIN: 21017607 AAAAAA03413.



Place : Mumbai  
Date: 27.10.2021



# ECOBOARD INDUSTRIES LTD

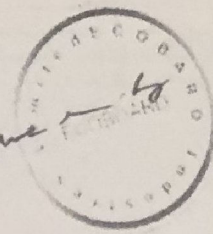
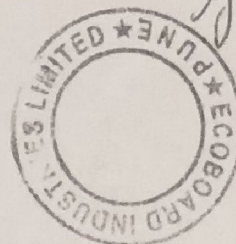
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ECOBOARD®

## ECOBOARD INDUSTRIES LIMITED UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year
	9/30/2021	6/30/2021	9/30/2020	9/30/2021	9/30/2020	3/31/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 TOTAL INCOME:</b>						
Revenue from operations	1,316.75	643.41	292.91	1,960.16	354.95	1,502.07
Other income	0.88	0.40	2.01	1.28	4.26	145.94
<b>Total Income</b>	<b>1,317.63</b>	<b>643.81</b>	<b>294.92</b>	<b>1,961.44</b>	<b>359.21</b>	<b>1,648.01</b>
<b>2 EXPENDITURE:</b>						
Cost of materials consumed	545.78	415.65	146.36	961.43	148.52	629.35
Purchase of stock-in-trade	0.00	0.00	5.15	0.00	5.15	8.59
Changes in inventories of finished goods, work in progress	198.52	(134.40)	(35.53)	64.12	14.95	43.98
Employee benefits expense	73.48	55.29	46.13	128.77	70.91	182.87
Finance costs	56.75	25.57	50.42	82.32	94.35	297.23
Depreciation	24.89	23.59	23.36	48.48	46.93	94.17
Other expenses	312.84	270.03	187.83	582.87	247.25	713.54
<b>Total Expenses</b>	<b>1,212.26</b>	<b>655.73</b>	<b>423.72</b>	<b>1,867.99</b>	<b>628.06</b>	<b>1,969.73</b>
<b>3 Profit / (Loss) before exceptional items and tax(1-2)</b>	<b>105.37</b>	<b>(11.92)</b>	<b>(128.80)</b>	<b>93.45</b>	<b>(268.85)</b>	<b>(321.72)</b>
<b>4 Add/(Less): Exceptional items</b>	<b>12.38</b>	<b>76.86</b>	<b>0.00</b>	<b>89.24</b>	<b>0.00</b>	<b>1,447.35</b>
<b>5 Profit / (Loss) before tax (3+4)</b>	<b>117.75</b>	<b>64.94</b>	<b>(128.80)</b>	<b>182.69</b>	<b>(268.85)</b>	<b>1,125.63</b>
<b>6 Less: Tax expenses</b>						
Current tax	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>7 Profit / (Loss) for the period (5-6)</b>	<b>117.75</b>	<b>64.94</b>	<b>(128.80)</b>	<b>182.69</b>	<b>(268.85)</b>	<b>1,125.63</b>
<b>8 Other comprehensive Income (Net of Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20.04</b>
<b>9 Total Comprehensive Income(after tax) for the period (7+8)</b>	<b>117.75</b>	<b>64.94</b>	<b>(128.80)</b>	<b>182.69</b>	<b>(268.85)</b>	<b>1,145.67</b>
<b>10 Paid-up Equity share Capital (Face Value Rs.10/- each)</b>	<b>1,783.20</b>	<b>1,783.20</b>	<b>1,783.20</b>	<b>1,783.20</b>	<b>1,783.20</b>	<b>1,783.20</b>
<b>11 Other Equity</b>						<b>(270.76)</b>
<b>12 Earnings Per Share ( EPS) (In Rs) -(not annualised)</b>						
-Basic	0.66	0.36	(0.72)	1.02	(1.51)	6.42
-Diluted	0.66	0.36	(0.72)	1.02	(1.51)	6.42

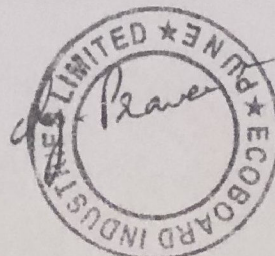


Corporate Office: "ECOHOUSE", 65/1-A Akarshak Building, Opp. Nal Stop Karve Road, Pune 411 004  
info@ecoboard.in 020-2543 2345 www.ecoboard.in GST No.: 27AAACE7375B1ZS



**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021**

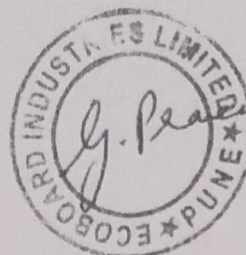
PARTICULARS		Rs. in Lakh	
		As on 30/09/2021	As on 31/03/2021
		Unaudited	Audited
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant & Equipments		2,077.87	2,090.64
(b) Capital Work-in-Progress		290.91	236.64
(d) Financial Assets			
(i) Loans and advances		66.02	60.09
(ii) Other financial assets		27.34	15.90
(e) Other Non Current Assets		74.26	73.50
<b>Total Non Current Assets</b>		<b>2,536.40</b>	<b>2,476.77</b>
<b>2 Current assets</b>			
(a) Inventories		1,332.00	1,539.03
(b) Financial Assets			
(i) Trade receivables		1,558.69	629.57
(ii) Cash and cash equivalents		4.12	365.29
(iii) Loan		497.47	1,230.71
(c) Non current assets held for sale		888.52	1,000.12
<b>Total Current Assets</b>		<b>4,280.80</b>	<b>4,764.72</b>
<b>TOTAL ASSETS</b>		<b>6,817.20</b>	<b>7,241.49</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital		1,783.20	1,783.20
(b) Other Equity		(88.07)	(270.76)
<b>Total Equity</b>		<b>1,695.13</b>	<b>1,512.44</b>
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		2,061.96	2,137.29
(b) Provisions		52.61	51.42
(c) Other Non Current Liabilities		34.34	34.84
		<b>2,148.91</b>	<b>2,223.55</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		163.17	847.68
(ii) Trade payables		381.98	657.09
(iii) Other Financial Liabilities		61.11	29.05
(b) Other Current Liabilities		2,351.03	1,955.81
(c) Provisiosn		15.87	15.87
		<b>2,973.16</b>	<b>3,505.50</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,817.20</b>	<b>7,241.49</b>





**UNAUDITED STATEMENT OF CASH FLOW FOR THE SIX MONTHS PERIOD ENDED 30TH SEPTEMBER 2021**

		Rs. in Lakh	
		Six months period ended 30th September, 2021	Year ended 31st March, 2021
<b>A. Cash flow from operating activities:</b>			
Net profit/(Loss) for the year			1,125.63
Adjustments for non cash expenses :-		182.69	
Depreciation			
Other comprehensive income	48.48		94.17
Bad debts w/off	0.00		20.04
Allowance for doubtful debts	0.00		39.95
Profit on sale of fixed assets	0.00		(40.47)
Loss of asset on compulsory acquisition of land	(89.24)		(0.18)
Irrecoverable advances written off	0.00		195.88
Allowance for doubtful advances	0.00		2.12
Adjustment for non operating incomes:-	0.00	(40.76)	(0.12)
Interest on compulsory acquisition of land			311.39
Compensation on compulsory acquisition of land	0.00		(129.84)
	0.00		(1,643.23)
Adjustment for expenses considered seperately:-		0.00	(1,773.07)
Interest expenses			
	82.32	82.32	297.23
Operating profit before working capital changes		224.25	(38.82)
Adjustment for changes in working capital:-			
Change in inventories			
Change in debtors	207.03		202.52
Change in other receivables	(929.12)		(213.74)
Change in trade payables and other liabilities	(251.92)		(0.49)
	154.13	(819.88)	(184.76)
Cash generated from operation		(595.63)	(235.29)
Direct taxes	(1.01)		(3.35)
Net cash from operating activities... A		(1.01)	(3.35)
		(596.64)	(238.64)
<b>B. Cash flow from investing activities</b>			
Receipt against sale of assets		0.00	0.35
Compensation received on compulsory acquisition of Land by NHA		979.48	793.58
Advance agalnst sale of property		203.35	1,121.25
Refund of advance received against sale of property		(32.86)	(0.70)
Purchase of fixed assets (including capital work in progress)		(89.98)	(9.33)
Net cash used in Investing activities...B		1,059.99	1,905.15
<b>C. Cash flow from financing activities:</b>			
Bank borrowings for working capital		6.65	2.01
Repayment of bank borrowings for working capital		(691.16)	(169.76)
Working Capital term loan		(33.33)	200.00
Repayment of loan to directors		(146.83)	(3.67)
Increase in other financial assets		(11.44)	(15.90)
Intercompany deposits		146.83	405.65
Repayment of intercompany deposit		(42.00)	(1,495.05)
Interest paid		(53.24)	(239.81)
Net cash from financing activities...C		(824.52)	(1,316.53)
<b>D. Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>		(361.17)	349.98
Cash & cash equivalents -Opening balance		365.29	15.31
Cash & cash equivalents -Closing balance		4.12	365.29





SEGMENT REPORTING

Rs. in Lakh

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Revenue from operations</b>						
	Eco Build (Particle Board)	1,024.04	393.08	124.41	1,417.12	180.45	818.33
	Eco Energy (Bio System)	292.71	250.33	168.50	543.04	174.50	683.74
	<b>Total</b>	<b>1,316.75</b>	<b>643.41</b>	<b>292.91</b>	<b>1,960.16</b>	<b>354.95</b>	<b>1,502.07</b>
2.	<b>Segment Results</b>						
	Profit before interest and tax:						
	Eco Build (Particle Board)	133.67	(37.14)	(123.94)	96.53	(215.31)	(115.21)
	Eco Energy (Bio System)	28.45	50.79	45.56	79.24	40.81	90.72
	Others- exceptional items	12.38	76.86	0.00	89.24	0.00	1,447.35
	<b>Total</b>	<b>174.50</b>	<b>90.51</b>	<b>(78.38)</b>	<b>265.01</b>	<b>(174.50)</b>	<b>1,422.86</b>
	Less:-Interest	56.75	25.57	50.42	82.32	94.35	297.23
	<b>Profit before tax</b>	<b>117.75</b>	<b>64.94</b>	<b>(128.80)</b>	<b>182.69</b>	<b>(268.85)</b>	<b>1,125.63</b>
3.	<b>Capital employed</b>						
	Segment assets less segment liabilities						
	Eco Build (Particle Board)	670.26	580.96	(797.80)	670.26	(797.80)	566.81
	Eco Energy (Bio System)	1,024.87	996.42	895.72	1,024.87	895.72	945.63
	<b>Total</b>	<b>1,695.13</b>	<b>1,577.38</b>	<b>97.92</b>	<b>1,695.13</b>	<b>97.92</b>	<b>1,512.44</b>

**Notes:**

- The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on 27th October, 2021.
- Based on Company's shareholders approval for sale of excess land situated at Velapur, Maharashtra and as approved by the company's bankers for the above referred sale, Company has sold 0.62 acres of land during the quarter ended 30/09/2021 resulting in profit of Rs 12.38 lakh. Further sale of land is in progress. During the preceding quarter ended 30/06/2021, Company has also sold 3.84 acres of land resulting in profit of Rs 76.86 lakh. Profit on such sale is shown under exceptional income.
- Company has evaluated the impact of COVID-19 pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no material adjustment is considered necessary to its financial results as at 30/09/2021.
- Directors of the Company have extended the interest free period of their unsecured loans by six months up to 30/09/2021.
- In view of unabsorbed depreciation and accumulated business losses, the Company does not have any income-tax liability for the reporting periods.
- The name of Bio System segment is renamed as Eco Energy segment and Particle Board segment as Eco Build segment.
- Figures for the previous periods have been reclassified, wherever necessary to make them comparable with that of the current period.

Date: 27th October, 2021

Place: Pune

For Ecoboard Industries Limited

(G.P.K. Raju)  
Executive Director and CFO  
DIN:-05180152

