

ECOBOARD INDUSTRIES LTD.

Manufacturers of Bagasse Boards



In Collaboration with Nature

IS: 12823 IS: 3087

13th February 2021



EIL/BSE/SEBI/20-21/02

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

Sub: Outcome of Board Meeting held on 13th February, 2021

Dear Sir/Madam,

In pursuance of the SEBI (LODR) Regulations, 2015 (Listing Regulations) please be informed that the Board of Directors at its meeting held today i.e., Saturday, 13th February, 2021 at 12.15 a.m. through Video Conferencing (VC), inter alia, considered the following business:

1. Approved the Un-Audited Financial Results (Standalone) for the period ended 31st December, 2020.

The Board Meeting commenced at 12.15 A.M. and concluded at 4:15 P.M. on 13th February, 2021.

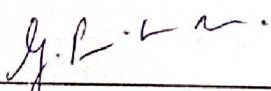
We are enclosing:-

1. Un-Audited Financial results for the Quarter ended 31st December, 2020.
2. Limited Review Report for the Quarter ended 31st December, 2020.

Please take the above on your record and oblige.

Thanking you,

FOR ECOBOARD INDUSTRIES LIMITED



PRAVEEN KUMAR RAJU GOTTUMUKKALA
DIRECTOR
DIN: 05180152



AN ISO 9001 & ISO 14001 CERTIFIED COMPANY

100% WOOD FREE PARTICLE BOARDS

Regd & Corp. Office: "ECOHOUSE", 65/1A Akarshak, Opp.Nal Stop, Karve Road, Pune - 411 004, (India)

Tel: 91 (020)-25432345, Fax: 91 (020) 25432345. Email: info@ecoboard.in Website: www.ecoboard.in

CIN: L24239MH1991PLC064087

B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021. Tel. : 91 22 22854274 / 75, 91 22 22836075 | Email : office@bmcchaturvedi.in

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of
Ecoboard Industries Limited for the quarter and nine months ended 31st December, 2020
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 nine months ended 31st, December 2020 ('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 require 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 thereunder 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.

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

(B.M. Chaturvedi)
Partner
ICAI M.N. 017607
UDIN:

UDIN : 21017607 AAAAB7831.

Place : Mumbai
Date : 13.02.2021



ECOBOARD INDUSTRIES LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/20	30/09/20	31/12/19	31/12/20	31/12/19	31/03/20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 TOTAL INCOME:						
Revenue from operations	473.98	292.91	336.41	826.93	761.02	1,203.73
Other income	4.22	2.01	74.22	8.48	107.75	193.85
Total Income	478.20	294.92	410.63	835.41	868.77	1,397.58
2 EXPENDITURE:						
Cost of materials consumed	194.10	146.30	124.26	342.62	492.19	674.99
Purchase of stock-in-trade	0.00	5.15	0.00	5.15	0.00	0.00
Changes in inventories of finished goods, work in progress and stock-in-trade	68.66	-35.53	155.03	81.81	0.68	-182.61
Employee benefits expense	52.20	46.13	42.11	123.11	126.55	167.90
Finance costs	50.83	50.42	65.31	145.18	103.20	239.13
Depreciation	23.55	23.36	23.73	70.48	71.30	94.82
Other expenses	152.54	187.83	115.12	369.79	369.11	735.27
Total Expenses	840.68	493.72	825.57	1,166.14	1,223.93	1,723.59
3 Profit / (Loss) before exceptional items and tax (1-2)	-61.88	-128.80	-114.94	-330.73	-354.26	-321.92
4 Add/(Less): Exceptional items	0.00	0.00	1,005.03	0.00	1,838.55	1,838.55
5 Profit / (Loss) before tax (3+4)	-61.88	-128.80	890.09	-330.73	1,484.29	1,506.63
6 Less: Tax expenses						
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
7 Profit / (Loss) for the period (5-6)	-61.88	-128.80	890.09	-330.73	1,484.29	1,506.63
8 Other comprehensive income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	1.86
9 Total Comprehensive Income (after tax) for the period (7+8)	-61.88	-128.80	890.09	-330.73	1,484.29	1,508.59
10 Paid-up Equity share Capital (Face Value Rs.10/- each)	1,763.20	1,763.20	1,763.20	1,763.20	1,763.20	1,763.20
11 Other Equity						-1,416.43
12 Earnings Per Share (EPS) (In Rs) -(not annualised)						
-Basic	-0.35	-0.72	4.99	-1.85	8.32	8.46
-Diluted	-0.35	-0.72	4.99	-1.85	8.32	8.46



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SEGMENT REPORTING

Rs. in Lakh

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/20	30/09/20	31/12/19	31/12/20	31/12/19	31/03/20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations						
	Particle Boards	232.27	124.41	282.47	412.72	458.78	783.37
	Bio Systems	241.71	168.50	53.94	416.21	302.24	420.36
	Total	473.98	292.91	336.41	828.93	761.02	1,203.73
2.	Segment Results						
	Profit before interest and tax:						
	Particle Boards	-55.52	-123.94	-51.99	-270.83	-250.81	-249.54
	Bio Systems	44.47	45.56	2.36	85.28	59.75	156.75
	Others- exceptional items	0.00	0.00	1,005.03	0.00	1,838.55	1,838.55
	Total	-11.05	-78.38	955.40	-185.55	1,647.49	1,745.76
	Less:-Interest	50.83	50.42	65.31	145.18	183.20	239.13
	Profit before tax	-61.88	-128.80	890.09	-330.73	1,464.29	1,506.63
3.	Capital employed						
	Segment assets less segment liabilities						
	Particle Boards	-904.14	-797.80	-415.40	-904.14	-415.40	-488.14
	Bio Systems	940.19	895.72	757.91	940.19	757.91	854.91
	Total	36.05	97.92	342.51	36.05	342.51	366.77

Notes:

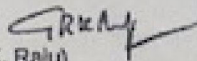
- The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th February, 2021.
- Company has received letter from Sub-Divisional Officer/ Land Acquisition Officer, Matshiras Sub Division, Akkuj intimating Government decision to acquire 8 Acres 11 R of Company land for road widening purpose. The acquisition will not result in any adverse effect on the operations of Company's particle board plant at Velapur. Company expects to get compensation for such acquisition of land as per rules and policy of the Government in this respect.

Transaction for acquisition of land by the authorities will be recognised by the Company in its book after receipt of compensation from the concerned authority.
- 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.

Against proposed sale of excess land, Company has received Rs 1306.43 lacs as advance from various parties. Company is awaiting NOC from Bankers for sale of the said land. Transactions shall be recognised after obtaining NOC from the bankers, and after execution of sale documents.
- Directors of the Company have waived interest on their unsecured loans for the financial year 2020-21.
- Figures for the previous periods have been reclassified, wherever necessary to make them comparable with that of the Current period.

Date: 13.02.2021
Place: Pune

For Ecoboard Industries Ltd


(G.R.K. Raju)
Chairman and Managing Director

