

ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087

EIL/BSE/2022-23/02/04

ECOBOARD®

Date: 11th February, 2023

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

Sub: Outcome of the Board Meeting held on Saturday, 11TH February, 2023.

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. Saturday, 11th February, 2023, inter-alia, considered the following business as mentioned in agenda enclosed herewith.

Approved the Un-audited Financial Results (Standalone) for the period ended 31st December, 2022.

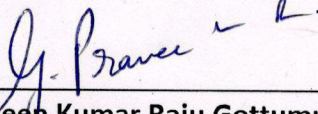
The Board Meeting commenced at 04:30 P.M. and concluded at **6:00** P.M. on 11th February, 2023.

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


Praveen Kumar Raju Gottumukkala
Director
DIN: 05180152



ECOBOARD INDUSTRIES LIMITED

BOARD MEETING

AGENDA FOR THE 07TH BOARD MEETING FOR THE FINANCIAL YEAR 2022-2023

DAY/DATE: SATURDAY/ 11TH FEBRUARY, 2023
TIME: 04.30 P.M.
THROUGH: VIDEO CONFERENCING (VC)

Sr. No.	AGENDA ITEM
1	Granting of leave of absence, if any.
2	Confirmation of minutes of the previous Board Meeting held on 12 th January, 2023.
3	Confirmation of minutes of the previous Audit Committee Meeting held on 14 th November, 2022
4	Action taken report on matters arising from the last Board Meeting held on 12 th January, 2023.
5	Receiving and Discussing the recommendations from Audit Committee on unaudited accounts for the quarter ended 31 st December, 2022.
6	To consider and take on record the unaudited financial results for the quarter ended 31 st December, 2022 with limited review report of statutory auditor.
7	To review of draft "Limited Review Report" provided by the statutory auditors
8	To take note of the Statutory Compliance Report for quarter ended on 31 st December, 2022
9	To discuss on statutory compliance for the quarter ended on 31 st December, 2022 and taking on record following quarterly Compliance Disclosures to BSE: a) Report on Reconciliation of Share Capital Audit b) Share holding pattern. c) Corporate Governance Report. d) Statement of Investor Complaint e) Compliance Certificate under Regulation 74 (5) SEBI (Depository & Participants) Regulations 1996 and last amended in 2018.
10	Any other business with the permission of the chair.



NOTES ON AGENDA

ITEM I TO GRANT LEAVE OF ABSENCE, IF ANY

NOTE The Board is requested to grant leave of absence to the Directors who has expressed their inability to attend the Meeting of Board.

ITEM II TO NOTE THE MINUTES OF THE BOARD MEETING HELD ON 12TH JANUARY, 2023.

NOTE The last meeting of Board of Directors of the Company held on 12th January, 2023. The draft Minutes of the same are to be placed before the Board for confirmation and approval. The Board is requested to do the same.

ITEM III TO NOTE THE MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON 14TH NOVEMBER, 2022

NOTE The Meeting of Audit Committee of the Company held on 14th November, 2022. The draft Minutes of the same are to be placed before the Board for confirmation and approval. The Board is requested to do the same.

ITEM IV TO NOTE THE ACTION TAKEN REPORT ON MATTERS ARISING FROM THE LAST BOARD MEETING HELD ON 12TH JANUARY, 2023.

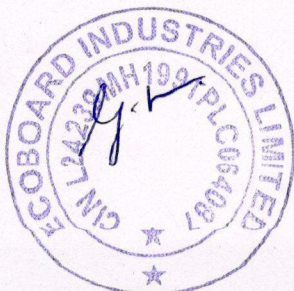
NOTE Action taken report on matters arising from the last Board Meeting held on 12th January, 2023 was placed before the Board for confirmation and approval. The Board is requested to do the same.

ITEM V TO REVIEW AND DISCUSS THE RECOMMENDATIONS FROM AUDIT COMMITTEE ON UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2022

NOTE Pursuant to the provisions of the SEBI (LODR) Regulations, 2015, the board reviewed and discusses the recommendations received from Audit Committee on Un-audited Financial Results of the Company for the quarter ended 31st December, 2022.

The Board is requested to take the same on record.

ITEM VI TO APPROVE THE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2022



NOTE Pursuant to the provisions of the SEBI (LODR) Regulations, 2015, the Un-audited Financial Results of the Company for the quarter ended 31st December, 2022 as recommended by the Audit Committee, will be placed at the Meeting.

The Board is requested to consider and approve the same.

ITEM VII TO REVIEW OF DRAFT "LIMITED REVIEW REPORT" PROVIDED BY THE STATUTORY AUDITORS

NOTE In terms of provisions of Companies Act, 2013 and Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has placed the draft "limited review report" provided by the statutory auditors, an audit has been conducted as per the requirements of the law within due time.

The Board is requested to consider and approve the same.

ITEM VIII TO TAKE NOTE OF THE STATUTORY COMPLIANCE REPORT FOR QUARTER ENDED ON 31ST DECEMBER, 2022

NOTE The Chairman to place before the Board the all the Statutory Compliance as laid out in SEBI (LODR), 2015, Companies Act, 2013, the minimum wage Act, TDS, Gratuity, ESI and PF, etc., Company has maintained proper records and accounts of business transactions, an audit has been conducted as per the requirements of the law, and Filing with Ministry of Corporate Affairs and various other regulatory authorities has been made within due time.

Statutory Compliance Reports received from corporate office, Pune and factory, Velapur for the quarter and year ended 31st December, 2022.

The Board is requested to note the same.

ITEM IX TO TAKE NOTE OF THE QUARTERLY COMPLIANCE DISCLOSURES TO BSE FOR THE QUARTER ENDED ON 31ST DECEMBER, 2022

NOTE - A TO TAKE NOTE OF THE REPORT ON RECONCILIATION OF SHARE CAPITAL AUDIT

The Chairman to place before the Board the Reconciliation of Share Capital Audit Report in terms of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 and SEBI's circular No D&CC/FITTC/CIR dated December 31, 2002, which was submitted to the Stock Exchange within 30 days from the end of the quarter.



The Reconciliation of Share Capital Audit Report for the quarter ended on 31st December, 2022 duly signed by a Practicing Company Secretary filed with BSE Limited. The Board is requested to note the same

NOTE - B TO TAKE NOTE OF THE SHARE HOLDING PATTERN

The Chairman to place before the Board the Shareholding pattern in terms of Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, submitted to the stock exchange a statement showing holding of securities and Shareholding Pattern separately for each class of securities within 21 days from the end of the quarter. The Board is requested to note the same

NOTE - C TO TAKE NOTE OF THE CORPORATE GOVERNANCE REPORT

The Chairman to place before the Board the Compliance Report on Corporate Governance submitted to Stock Exchange pursuant to Regulation 27 (2) of SEBI (LODR), 2015 for the Quarter ended 31st December, 2022. The Board is requested to take note of the same.

NOTE - D TO TAKE NOTE OF THE STATUS OF INVESTORS' COMPLAINTS

The Board is requested to take note of the Statement containing the status of investor's complaints as received from Registrar and Share Transfer Agent (RTA) and submitted to the Stock Exchange pursuant to Regulation 13 (3) of SEBI (LODR) Regulation 2015, for the quarter ended 31st December, 2022 filed with BSE

The Board is requested to note the same

NOTE - E TO TAKE NOTE OF THE COMPLIANCE CERTIFICATE UNDER REGULATION 74 (5) SEBI (DEPOSITORY & PARTICIPANTS) REGULATIONS 1996 AND LAST AMENDED IN 2018

Confirmation certificate as received from Alankit Assignments Limited, the RTA (Registrars & Share Transfer Agent) of the Company viz. Ecoboard Industries Limited, confirming the compliance of Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, for the quarter and financial year ended on 31st December, 2022 filed with BSE Limited.

The Board is requested to note the same

ITEM VIII ANY OTHER MATTER

NOTE **i) Appointment of SD Kolhe & Company (PCS Satish D Kolhe) as Secretarial auditor for Financial Year 2022-23 (Form MR-3)**



The Company decided to appoint Mr. Satish D Kolhe (Membership No.: A61229 & COP: 23879) a member of the ICSI holding a certificate of practice to conduct Secretarial Audit and furnish the Report for Financial Year 2022-23. As per Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company decides to continue to avail secretarial services from CS Satish D Kolhe, (Membership No.: A61229 & COP: 23879) Practicing Company Secretary for ensuring compliance and avoiding the risks associated with non-compliance.

ii) General Authorization to represent the company before various authorities

The Company decides to authorize Mr. Sandeep Shrivastava, Marketing Manager of the Company to appear on behalf of the company to attend and represent the Company in the case proceedings before court of law, Tribunal, Delhi on behalf of Company.

iii) To Discuss Internal Audit Report

Company has maintained proper records and accounts of business transactions, an audit has been conducted as per the requirements of the law, and Internal Audit Reports received from our internal Auditor **M/s. S. Z. Deshmukh & Co.**, Chartered Accountant (Registration No. 102380W), for the quarter ended 31st December, 2022 read and taken into consideration.

iv) To consider and approve the application made for Duplicate Share Certificate in case of loss of Share Certificate

The chairman informed the Board that company have received intimation of loss of Share Certificate from our Registrar and share Transfer Agent i.e., Alankit Assignments Limited and request for issue of Duplicate Share Certificate to shareholders for which company has intimated the BSE within due time. The Board is requested to note the same and consider the giving their consent for issuance of duplicate share certificate from shareholder/(s) or legal heir/(s) subject to after fulfilling the formalities and the requirement of newspaper advertisement for Notice of loss of share certificate, as and when applicable..

The Board is requested to note the same.

The Board is requested to discuss any other items, if any, to discuss, with the approval of the Chairman.



Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI 400 058 INDIA

Phones: (+9122) 66943452-53. E-mail: cskfelos@cskfelos.in

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Ecoboard Industries Limited for the quarter and nine months ended 31st December, 2022 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

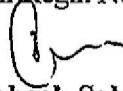
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ecoboard Industries Limited** ('the Company'), for the quarter and nine months ended 31st December, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 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.



For Chaturvedi SK & Fellows LLP
Chartered Accountants
Firm Regn. No. 112627W/W100843


Subhash Salvi
Partner

Membership No. 127661

UDIN: 2312766/BGZEDK8909

Place: Mumbai
Date: 11/02/2023

ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 TOTAL INCOME:						
Revenue from operations	502.01	1,021.14	1,147.70	3,278.75	3,107.86	3,471.75
Other income	12.09	122.35	3.18	162.78	4.46	101.48
Total Income	514.10	1,143.49	1,150.88	3,441.53	3,112.32	3,573.23
2 EXPENDITURE:						
Cost of materials consumed	279.30	457.21	572.93	1,498.53	1,534.36	2,044.58
Purchase of stock-in-trade	0.00	0.00	0.00	3.69	0.00	0.00
Changes in inventories of finished goods, work in progress	(50.48)	157.56	8.86	68.02	72.98	(310.85)
Employee benefits expenses	62.92	68.70	87.35	211.60	216.12	288.07
Finance costs	59.66	51.11	76.15	152.75	158.47	209.02
Depreciation	26.62	26.27	25.31	77.92	73.79	98.21
Other expenses	276.38	364.89	348.35	1,397.04	931.22	1,337.41
Total Expenses	654.40	1,125.74	1,118.95	3,409.55	2,986.94	3,666.44
3 Profit / (Loss) before exceptional items and tax (1-2)	(140.30)	17.75	31.93	31.98	125.38	(93.21)
4 Add/(Less): Exceptional items	(77.01)	69.39	95.64	21.18	184.88	307.26
5 Profit / (Loss) before tax (3+4)	(217.31)	87.14	127.57	53.16	310.26	214.05
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)	(217.31)	87.14	127.57	53.16	310.26	214.05
8 Other comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	(11.00)
9 Total Comprehensive income(after tax) for the period (7+8)	(217.31)	87.14	127.57	53.16	310.26	203.05
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	1,783.20
11 Other Equity						(67.71)
12 Earnings Per Share (EPS) (In Rs) - (not annualised)						
-Basic	(1.22)	0.49	0.72	0.30	1.74	1.14
-Diluted	(1.22)	0.49	0.72	0.30	1.74	1.14



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.: 27AAACE7375B1Z5

SEGMENT REPORTING

Rs. in Lakh

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations						
	Eco Build (Particle Board)	144.03	585.40	957.16	2,094.92	2,374.28	2,387.48
	Eco Energy (Bio System)	357.98	435.74	190.54	1,183.83	733.58	1,084.27
	Total	502.01	1,021.14	1,147.70	3,278.75	3,107.86	3,471.75
2.	Segment Results						
	Profit before interest and tax:						
	Eco Build (Particle Board)	(145.92)	7.88	105.70	22.14	202.23	43.42
	Eco Energy (Bio System)	65.28	60.98	2.38	162.59	81.62	72.39
	Others- exceptional items	(77.01)	69.39	95.64	21.18	184.88	307.26
	Total	(157.65)	138.25	203.72	205.91	468.73	423.07
	Less:- Interest	59.66	51.11	76.15	152.75	158.47	209.02
	Profit before tax	(217.31)	87.14	127.57	53.16	310.26	214.05
3.	Capital employed						
	Segment assets less segment liabilities						
	Eco Build (Particle Board)	588.04	870.63	795.46	588.04	795.46	697.47
	Eco Energy (Bio System)	1,180.61	1,115.33	1,027.25	1,180.61	1,027.25	1,018.02
	Total	1,768.65	1,985.96	1,822.71	1,768.65	1,822.71	1,715.49

Notes:

- The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th February, 2023.
- Based on company's shareholders approval for sale of 40 acres of excess land situated at Velapur, Maharashtra and as approved by the Company's bankers for the said referred sale, so far Company has sold 21.67 acres of land upto 31/12/2022. During the current quarter ended 31/12/2022, no sale of land was registered. Further sale of land is in progress. Company has received advance of Rs. 484.15 lakhs from parties interested in purchasing the land. Execution of registration is pending as on 31.12.2022.
- National Highway Authority of India (NHAI) had acquired portion of land of Velapur plant of the Company during the FY 2020-21 for which compensation of Rs 1738.87 lakh was awarded. This was shown as exceptional item during FY 2020-21 Rs 1643.23 lakh and during the FY 21-22 Rs 95.64 lakh. NHAI vide its letter dated 27/01/2023 has now claimed that there was calculation error in the amount of compensation and the compensation amount was overstated by Rs 77.01 lakh. NHAI has claimed refund of the excess amount from the company. Provision has been made for this claim during the current quarter and is shown under exceptional item.
- Interest on unsecured loans from directors is paid at applicable rate w.e.f. 1/10/2021.
- In view of unabsorbed depreciation and accumulated taxable business losses, the Company does not have any income-tax liability for the reporting periods.
- Figures for the previous periods have been reclassified, wherever necessary to make them comparable with that of the current period.

Date: 11/02/2023
Place: Pune

For Ecoboard Industries Ltd -

G. P. K. Raju
(G.P.K. Raju)
DIN-05180152
Executive Director and Chief Financial Officer

