

ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087
EIL/BSE/SEBI/2022-23/05/03

Date: 30th May, 2022

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

Sub: Outcome of the Board Meeting held on 30th May, 2022.

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, 2022, which have been approved and adopted by the Board of Directors at the meeting held on 30th May, 2022 (Attached).
2. Auditors' report on the annual audited financial results for the last quarter and year ended 31st March, 2022 in the format prescribed under the SEBI (LODR) Regulations, 2015 (Attached) .
3. Declaration or statement of impact of Audit Qualifications.

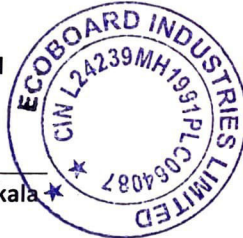
In pursuance of the SEBI (LODR) Regulations, 2015 (Listing Regulations) please be informed that the Board of Directors at its meeting held today i.e., Monday, 30th May, 2022 at 05:00 p.m. through Video Conferencing (VC), inter alia, to transact the business as mentioned in agenda.

The Board Meeting commenced at 05:00 P.M. and concluded at 7:00 P.M. on 30th May, 2022.

Thanking You.

For Ecoboard Industries Limited


Praveen Kumar Raju Gottumukkala
Director
DIN: 05180152

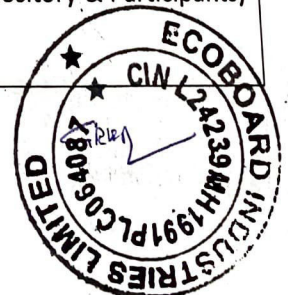


ECOBOARD INDUSTRIES LIMITED
BOARD MEETING

AGENDA FOR THE 01ST BOARD MEETING FOR THE FINANCIAL YEAR 2022-2023

DAY/DATE: MONDAY 30TH MAY, 2022
TIME: 05.00 P.M.
THROUGH: VIDEO CONFERENCING (VC)

Sr. No.	AGENDA ITEM
1	Welcome to the chairman of the Board and confirmation of Quorum.
2	Granting of leave of absence, if any.
3	Confirmation of minutes of the previous Board Meeting held on 07 th February, 2022.
4	Confirmation of minutes of the previous Audit Committee Meeting held on 07 th February, 2022.
5	To review the minutes of Independent Directors Meeting held on 21 st February, 2022.
6	To review the minutes of Nomination and Remuneration Committee Meeting held on 03 rd September, 2021.
7	To review the minutes of Stakeholder Relationship Committee Meeting held on 10 th August, 2021.
8	Action taken report on matters arising from the last Board Meeting held on 07 th February, 2022.
9	Authorization to file E-forms with Ministry of Corporate Affairs and other government authorities.
10	To consider the appointment of M/s. S. Z. Deshmukh & Co, Chartered Accountants (Firm Registration No. 102380W), Pune, as an Internal Auditor with Limited scope of the Company for the financial Year 2022-23.
11	Receiving and discussing the recommendations from Audit Committee on Audited Accounts for the financial year ended 31 st March, 2022
12	Approval and Adoption of Audited financial accounts and Auditor Report for the fourth quarter and financial year ended 31 st March, 2022
13	Receiving and discussing on statutory compliance reports for the quarter ended on 31 st March, 2022.
14	Discussion on financial progress of the company accounts, plans, budgets etc.
15	To discuss on statutory compliance for the quarter ended on 31 st March, 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.



ECOBOARD INDUSTRIES LIMITED

BOARD MEETING

16	Taking note of the Declaration received from Directors in Form MBP-1 relating to disclosure of interest in companies, body corporate and firms as per Section 184(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Meetings of Board and its Powers) Rules, 2014 for the Financial Year 2022-2023.
17	Taking note of the Declaration received from Directors in Form DIR - 8 relating to Disqualifications as per Section 164 of the Companies Act, 2013 read with Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 for the Financial Year 2022-2023.
18	Taking note of the Declaration by the Independent Directors as provided in section 149(6) and 149(7) of the Companies Act, 2013 for the Financial Year 2022-2023.
19	Taking note of Confirmation received from Directors that their Directorships are within the prescribed limits as per Section 165(1) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
20	Taking note of Certificate of Non-Disqualification of Directors as received from Company Secretary in Practice pursuant to Regulation 34(3) and Schedule V Para C clause (10) point (i) of the SEBI (Listing Obligations and Disclosures Requirements), 2015.
21	To consider the Appointment Of Statutory Auditor of the Company For next five years FY 2022-23.
22	Noting of Resolution passed by Circulation dated 28.02.2022
23	To Frame of Materiality Policy under regulation 30 as per SEBI (LODR) regulations, 2015
24	To authorize Mr. Ramesh T Mithapelli, Manager-Accounts, and Mr. A.R. Manikrao, AGM Velapur to sign invoices through affixing DSC.
25	To pass resolution for any related party transaction for which approval of board would be required under section 188(1) and to Consider And Give Omnibus Approval For Related Party Transactions For The Financial Year 2022-2023.
26	Board Resolution for Grant of Authority to enter into various Contracts and Agreements
27	Taking note of the payment of the deposit taken as unsecured loan from Mr. V.S. Raju, former chairman of the Company.
28	Taking note of the outstanding loan from Directors and declaration as per Section 179 read with Rule 2(1) (c) (viii) of Co. (Acceptance of Deposits) Rules, 2014.
29	Any other business with the permission of the chair.



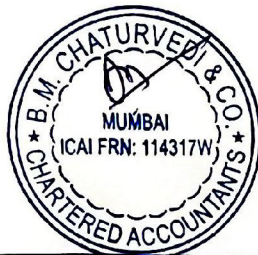
ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

ECOBOARD INDUSTRIES LIMITED
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022
 (Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 TOTAL INCOME:					
Revenue from operations	363.89	1,147.70	673.14	3,471.75	1,502.07
Other income	97.02	3.18	137.46	101.48	145.94
Total Income	460.91	1,150.88	810.60	3,573.23	1,648.01
2 EXPENDITURE:					
Cost of materials consumed	510.22	572.93	286.73	2,044.58	629.35
Purchase of stock-in-trade	0.00	0.00	3.44	0.00	8.59
Changes in inventories of finished goods, work in progress	-383.83	8.86	-37.83	-310.85	43.98
Employee benefits expenses	71.95	87.35	59.76	288.07	182.87
Finance costs	50.55	76.15	152.05	209.02	297.23
Depreciation	24.42	25.31	23.69	98.21	94.17
Other expenses	406.19	348.35	313.75	1,337.41	713.54
Total Expenses	679.50	1,118.95	801.59	3,666.44	1,969.73
3 Profit / (Loss) before exceptional items and tax (1-2)	-218.59	31.93	9.01	-93.21	-321.72
4 Add/(Less): Exceptional items	122.38	95.64	1,447.35	307.26	1,447.35
5 Profit / (Loss) before tax (3+4)	-96.21	127.57	1,456.36	214.05	1,125.63
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)	-96.21	127.57	1,456.36	214.05	1,125.63
8 Other comprehensive Income (Net of Tax)	-11.00	0.00	20.04	-11.00	20.04
9 Total Comprehensive Income(after tax) for the period (7+8)	-107.21	127.57	1,476.40	203.05	1,145.67
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				-67.71	-270.76
12 Earnings Per Share (EPS) (In Rs) -(not annualised)					
-Basic	-0.60	0.72	8.28	1.14	6.42
-Diluted	-0.60	0.72	8.28	1.14	6.42

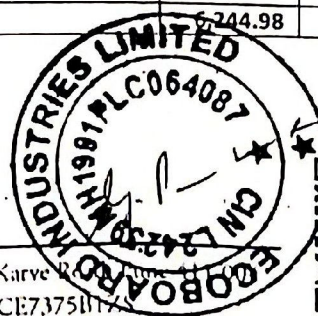


Corporate Office: "ECOHOUSE", 65/1-A Akarshak Building, Opp. Nal Stop Karve Road, Pune-411 004
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CIN: L24239MH1991PLC064087

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2022

		Rs. in Lakh	
PARTICULARS		31-03-2022	31-03-2021
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipments	2,030.96	2,090.64
	(b) Capital Work-in-Progress	344.64	236.64
	(c) Financial Assets		
	(i) Loans and advances	65.07	60.09
	(ii) Other financial assets	46.65	15.90
	(d) Other Non Current Assets	75.81	73.50
	Total Non Current Assets	2,563.13	2,476.77
2	Current assets		
	(a) Inventories	1,926.53	1,539.03
	(b) Financial Assets		
	(i) Trade receivables	744.23	629.57
	(ii) Cash and cash equivalents	5.17	365.29
	(iii) Loan	317.23	1,268.99
	(c) Non current assets held for sale	688.69	1,000.12
	Total Current Assets	3,681.85	4,803.00
	TOTAL ASSETS	6,244.98	7,279.77
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,783.20	1,783.20
	(b) Other Equity	-67.71	-270.76
	Total Equity	1,715.49	1,512.44
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,106.16	2,137.29
	(b) Provisions	60.44	51.42
	(c) Other Non Current Liabilities	0.60	34.84
		2,167.20	2,223.55
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	337.08	876.73
	(ii) Trade payables	365.05	691.59
	(b) Other Current Liabilities	1,634.35	1,959.59
	(c) Provisions	25.81	15.87
		2,362.29	3,543.78
	TOTAL EQUITY AND LIABILITIES	6,244.98	7,279.77



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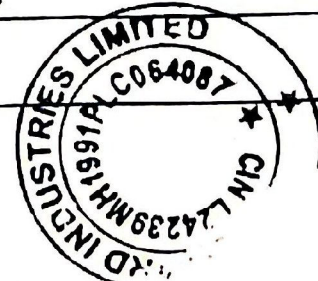
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AUDITED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH 2022

Rs. in Lakh

	Year ended 31st March, 2022		Year ended 31st March, 2021	
A. Cash flow from operating activities:				
Net profit/(Loss) for the year		214.05		1,125.63
<i>Adjustments for non cash expenses :-</i>				
Depreciation	98.21		94.17	
Other comprehensive Income	-11.00		20.04	
Bad debts w/off	0.00		39.95	
Allowance for doubtful debts	51.67		-40.47	
Profit on sale of surplus land	-211.62		0.00	
Profit on sale of fixed assets	0.00		-0.18	
Loss of asset on compulsory acquisition of land	0.00		195.88	
Loss on assets discarded	0.48		0.00	
Irrecoverable advances written off	0.00		2.12	
Allowance for doubtful advances	2.90	-69.36	-0.12	311.39
<i>Adjustments for non operating Incomes:-</i>				
Interest on compulsory acquisition of land	0.00		-129.84	
Compensation on compulsory acquisition of land	-95.64	-95.64	-	-1,773.07
			1,643.23	
<i>Adjustment for expenses considered separately:-</i>				
Interest expenses	209.02	209.02	297.23	297.23
Operating profit before working capital changes		258.07		-38.82
<i>Adjustment for changes in working capital:-</i>				
Change in inventories	-387.50		202.52	
Change in debtors	-166.33		-213.74	
Change in other receivables	-32.26		-38.77	
Change in trade payables and other liabilities	-287.61	-873.70	-146.48	-196.47
Cash generated from operation		-615.63		-235.29
Direct taxes	-5.65		-3.35	
		-5.65		-3.35
Net cash from operating activities... A		-621.28		-238.64
B. Cash flow from investing activities				
Receipt against sale of assets		1.00		0.35
Compensation received on compulsory acquisition of Land by NHA1		1,075.12		793.58
Advance against sale of property		0.00		1,121.25
Proceeds towards sale of property		202.56		0.00
Refund of advance received against sale of property		-58.96		-0.70
Purchase of fixed assets (Including capital work in progress)		-148.01		-9.33
Net cash used in investing activities...B		1,071.71		1,905.15
C. Cash flow from financing activities:				
Bank borrowings for working capital		113.99		2.01
Repayment of bank borrowings for working capital		-691.16		-169.76
Working Capital term loan		68.09		200.00
Loan from directors		51.79		-0.00
Repayment of loan to directors		-146.83		-3.67
Increase in other financial assets		-30.75		-15.90
Inter corporate deposits		184.16		405.65
Repayment of inter corporate deposit		-150.82		-1,495.05
Interest paid		-209.02		-239.81
Net cash from financing activities...C		-810.55		-1,316.53
D. Net Increase/(decrease) in cash & cash equivalents (A+B+C)		-360.12		349.98
Cash & cash equivalents -Opening balance		365.29		15.31
Cash & cash equivalents -Closing balance		5.17		365.29

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ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

SEGMENT REPORTING

Rs. In Lakh

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022 Unaudited	31-12-2021 Unaudited	31-03-2021 Unaudited	31-03-2022 Audited	31-03-2021 Audited
1.	Revenue from operations					
	Eco Build (Particle Board)	13.20	957.16	405.61	2,387.48	818.33
	Eco Energy (Bio System)	350.69	190.54	267.53	1,084.27	683.74
	Total	363.89	1,147.70	673.14	3,471.75	1,502.07
2.	Segment Results					
	Profit before interest and tax:					
	Eco Build (Particle Board)	-158.81	105.70	155.62	43.42	-115.21
	Eco Energy (Bio System)	-9.23	2.38	5.44	72.39	90.72
	Others- exceptional items	122.38	95.64	1,447.35	307.26	1,447.35
	Total	-45.66	203.72	1,608.41	423.07	1,422.86
	Less:-Interest	50.55	76.15	152.05	209.02	297.23
	Profit before tax	-96.21	127.57	1,456.36	214.05	1,125.63
3.	Capital employed					
	Segment assets less segment liabilities					
	Eco Build (Particle Board)	697.47	795.46	566.81	697.47	566.81
	Eco Energy (Bio System)	1,018.02	1,027.25	945.63	1,018.02	945.63
	Total	1,715.49	1,822.71	1,512.44	1,715.49	1,512.44

Notes:

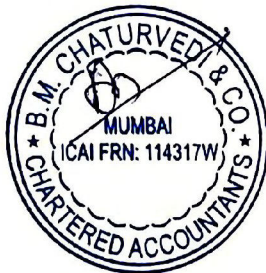
- The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2022.
- Based on company's shareholders approval for sale of excess land situated at Velapur, Maharashtra and as approved by the Company's bankers for the said referred sale, Company has sold 7.99 acres of land during the quarter ended 31/03/2022 resulting in profit of Rs 122.38 lakh. During the quarters ended to 31/12/2021, Company has sold 4.47 acres of land resulting in profit of Rs 89.24 lakh. Further sale of land is in progress. Profit on such sale is shown under exceptional income.
- Interest of Rs 25.62 lakh for the quarter ending 31/03/2022 is charged on unsecured loans from Directors of the Company. Total interest of Rs 51.80 lakh is charged during the year, @ 8% w.e.f 01/10/2021.
- 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 31/03/2022.
- 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.

The figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

Date: 30/05/2022

Place: Pune

For Ecoboard Industries Ltd



(G.P.K. Raju)

Executive Director & Chief Financial Officer

DIN:-05180152



Corporate Office: "ECOHOUSE", 65/1-A Akarshak Building, Opp. Nal Stop Karve Road, Pune 411 004
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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@bmchaturvedi.in

Independent Auditors Report on audit of Annual Standalone Financial Results of the Company and Review of Quarterly Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

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

Opinion and Conclusion

We have a) audited standalone financial Results ("the Statement") for the **year ended 31st March 2022** and b) reviewed the standalone financial results for the **quarter ended 31st March 2022** (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31st March, 2022 of **Ecoboard Industries Limited** ("the Company"), ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and the Standalone Financial Results for the year ended **31st March, 2022**:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended 31st March 2022.

b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March 2022

With respect to the Standalone Financial Results for the quarter ended 31 March , 2022, based on our review conducted as stated In paragraph (b) of Auditor's Responsibilities section below nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March , 2022, prepared in accordance with the recognition and measurement principles laid down In the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bm



Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 Standalone Financial Results for the year ended 31st March, 2022 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended 31st March, 2022. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2022 that give a true and fair view of the net (loss)/profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



Auditors' Responsibilities

a) Audit of Annual Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2022 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 SAs 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 Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, 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 adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.



Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

b) Review of the Standalone Financial Results for the quarter ended 31st March, 2022

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2022 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended 31st March, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of this matter.

For B.M. CHATURVEDI & Co.

Chartered Accountants
ICAI FRN: 114317W


(Animesh Kumar Dutta)
Partner
ICAI MN. 132389



Place: Mumbai
Date: 30th May, 2022
UDIN: 22132389AJXSIF6368

ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

Ref: EIL/BSE/2022-23/05/04

Date: 30th May, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: - Symbol/ Scrip Code: - ECOBOAR/523732

Sub: - Declaration or statement of impact of Audit Qualifications


Dear Sir,

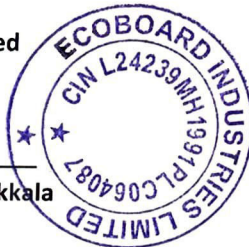
Pursuant to Regulation 33(3)(d) of SEBI (LODR), 2015, please find attached Declaration with respect to Auditor's Report on Standalone Financial Results of the Company for the quarter and year ended March 31, 2022 is an unmodified opinion in Annexure A.

Kindly take the same on your record.

Yours faithfully,

For Ecoboard Industries Limited


Praveen Kumar Raju Gottumukkala
Executive Director
DIN: 05180152



Encl.: As above



ECOBOARD INDUSTRIES LTD

ECOBOARD[®]

CIN: L24239MH1991PLC064087

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 2022.

Kindly take the same on your record.

Yours faithfully,

For Ecoboard Industries Limited



Praveen Kumar Raju Gottumukkala
Executive Director
DIN: 05180152



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