

## ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087

EIL/BSE/2022-23/11/03

**ECOBOARD**<sup>®</sup>

Date: 14<sup>th</sup> November, 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 14<sup>th</sup> November, 2022.**

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. Monday, 14<sup>th</sup> November, 2022, 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, 2022.

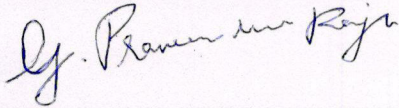
The Board Meeting commenced at 04:30 P.M. and concluded at 6:00 P.M. on 14<sup>th</sup> November, 2022.

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 05<sup>TH</sup> BOARD MEETING FOR THE FINANCIAL YEAR 2022-2023**

**DAY/DATE:** MONDAY/ 14<sup>TH</sup> NOVEMBER, 2022  
**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 31 <sup>st</sup> October, 2022.
3	Confirmation of minutes of the previous Audit Committee Meeting held on 04 <sup>th</sup> August, 2022
4	Action taken report on matters arising from the last Board Meeting held on 04 <sup>th</sup> August, 2022.
5	Receiving and discussing the recommendations from Audit Committee on unaudited accounts for the quarter ended 30 <sup>th</sup> September, 2022.
6	To consider and take on record the unaudited financial results for the quarter ended 30 <sup>th</sup> September, 2022 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.



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# 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 half year ended 30<sup>th</sup> September, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

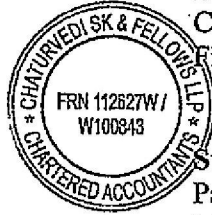
To the Board of Directors of

**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 half year ended 30<sup>th</sup> September, 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

*[Signature]*  
**Subhash Salvi**  
Partner

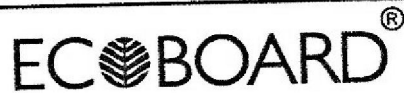
Membership No. 127661

UDIN: 22127661BDBZXY1846

Place: Mumbai  
Date: 14/11/2022

# ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087



ECOBOARD INDUSTRIES LIMITED

CIN:-L24239MH1991PLC064087

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022  
(Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 TOTAL INCOME:</b>						
Revenue from operations	1,021.14	1,755.60	1,316.75	2,776.74	1,960.16	3,471.75
Other income	122.35	28.34	0.88	150.69	1.28	101.48
<b>Total Income</b>	<b>1,143.49</b>	<b>1,783.94</b>	<b>1,317.63</b>	<b>2,927.43</b>	<b>1,961.44</b>	<b>3,573.23</b>
<b>2 EXPENDITURE:</b>						
Cost of materials consumed	457.21	762.02	545.78	1,219.23	961.43	2,044.58
Purchase of stock-in-trade	0.00	3.69	0.00	3.69	0.00	0.00
Changes in inventories of finished goods, work in progress	157.56	(39.06)	198.52	118.50	64.12	(310.85)
Employee benefits expenses	68.70	79.98	73.48	148.68	128.77	288.07
Finance costs	51.11	41.98	56.75	93.09	82.32	209.02
Depreciation	26.27	25.03	24.89	51.30	48.48	98.21
Other expenses	364.89	755.77	312.84	1,120.66	582.87	1,337.41
<b>Total Expenses</b>	<b>1,125.74</b>	<b>1,629.41</b>	<b>1,212.26</b>	<b>2,755.15</b>	<b>1,867.99</b>	<b>3,666.44</b>
<b>3 Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>17.75</b>	<b>154.53</b>	<b>105.37</b>	<b>172.28</b>	<b>93.45</b>	<b>(93.21)</b>
<b>4 Add/(Less): Exceptional items</b>	<b>69.39</b>	<b>28.80</b>	<b>12.38</b>	<b>98.19</b>	<b>89.24</b>	<b>307.26</b>
<b>5 Profit / (Loss) before tax (3+4)</b>	<b>87.14</b>	<b>183.33</b>	<b>117.75</b>	<b>270.47</b>	<b>182.69</b>	<b>214.05</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>87.14</b>	<b>183.33</b>	<b>117.75</b>	<b>270.47</b>	<b>182.69</b>	<b>214.05</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>(11.00)</b>
<b>9 Total Comprehensive income(after tax) for the period (7+8)</b>	<b>87.14</b>	<b>183.33</b>	<b>117.75</b>	<b>270.47</b>	<b>182.69</b>	<b>203.05</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>202.76</b>	<b>(270.76)</b>	<b>(67.71)</b>
<b>12 Earnings Per Share (EPS) (In Rs) - (not annualised)</b>						
-Basic	0.49	1.03	0.66	1.52	1.02	1.14
-Diluted	0.49	1.03	0.66	1.52	1.02	1.14



*J. Kulkarni*  
*Nal Stop*



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# ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

Rs. in Lakh

	PARTICULARS	30/09/2022	31/03/2022
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant & Equipments	2,022.14	2,030.96
	(b) Capital Work-in-Progress	343.28	344.64
	(c) Financial Assets		
	(i) Loans and advances	76.68	65.07
	(ii) Other financial assets	44.47	46.65
	(d) Other Non Current Assets	81.55	75.81
	<b>Total Non Current Assets</b>	<b>2,568.12</b>	<b>2,563.13</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,580.01	1,926.53
	(b) Financial Assets		
	(i) Trade receivables	793.05	744.23
	(ii) Cash and cash equivalents	70.83	5.17
	(iii) Loan	430.28	317.23
	(c) Non current assets held for sale	458.20	688.69
	<b>Total Current Assets</b>	<b>3,332.37</b>	<b>3,681.85</b>
	<b>TOTAL ASSETS</b>	<b>5,900.49</b>	<b>6,244.98</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,783.20	1,783.20
	(b) Other Equity	202.76	(67.71)
	<b>Total Equity</b>	<b>1,985.96</b>	<b>1,715.49</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,062.67	2,106.16
	(b) Provisions	66.10	60.44
	(c) Other Non Current Liabilities	0.60	0.60
		<b>2,129.37</b>	<b>2,167.20</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	264.07	337.08
	(ii) Trade payables	448.38	365.05
	(b) Other Current Liabilities	1,046.90	1,634.35
	(c) Provisions	25.81	25.81
		<b>1,785.16</b>	<b>2,362.29</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,900.49</b>	<b>6,244.98</b>

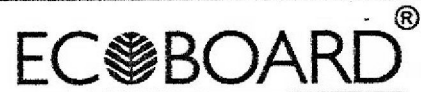


*G. Praveen*



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# ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

Rs. in Lakh

	Half Year ended 30th September, 2022		Year ended 31st March, 2022	
<b>A. Cash flow from operating activities:</b>				
Net profit /(Loss) for the year		270.47		214.05
<i>Adjustments for non cash expenses :-</i>				
Depreciation	51.30		98.21	
Other comprehensive income	0.00		(11.00)	
Allowance for doubtful debts	0.00		51.67	
Profit on sale of surplus land	(98.19)		(211.62)	
Loss on assets discarded	0.00		0.48	
Allowance for doubtful advances	0.00	(46.89)	2.90	(69.36)
<i>Adjustments for non operating incomes:-</i>				
Compensation on compulsory acquisition of land	0.00	0.00	(95.64)	(95.64)
<i>Adjustment for expenses considered separately:-</i>				
Interest expenses	93.09	93.09	209.02	209.02
Operating profit before working capital changes		316.67		258.07
<i>Adjustment for changes in working capital:-</i>				
Change in inventories	346.52		(387.50)	
Change in debtors	(48.82)		(166.33)	
Change in other receivables	(124.65)		(32.26)	
Change in trade payables and other liabilities	(203.85)	(30.80)	(287.61)	(873.70)
<b>Cash generated from operation</b>		<b>285.87</b>		<b>(615.63)</b>
Direct taxes	(5.75)		(5.65)	
		(5.75)		(5.65)
<b>Net cash from operating activities... A</b>		<b>280.12</b>		<b>(621.28)</b>
<b>B. Cash flow from investing activities</b>				
Receipt against sale of assets		328.68		203.56
Adjustment against sale of property		(328.68)		0.00
Compensation received on compulsory acquisition of Land by NHA		0.00		1,075.12
Refund of advance received against sale of property		(0.40)		(58.96)
Purchase of fixed assets (including capital work in progress)		(41.12)		(148.01)
<b>Net cash used in investing activities...B</b>		<b>(41.52)</b>		<b>1,071.71</b>
<b>C. Cash flow from financing activities:</b>				
Bank borrowings for working capital		0.00		113.99
Repayment of bank borrowings for working capital		(73.11)		(691.16)
Working Capital term loan		(35.45)		68.09
Loan from directors		(0.00)		51.79
Repayment of loan to directors		(5.18)		(146.83)
Increase in other financial assets		2.18		(30.75)
Inter corporate deposits		70.00		184.16
Repayment of inter corporate deposit		(72.76)		(150.82)
Interest paid		(58.62)		(209.02)
<b>Net cash from financing activities...C</b>		<b>(172.94)</b>		<b>(810.55)</b>
<b>D. Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>65.66</b>		<b>(360.12)</b>
Cash & cash equivalents -Opening balance		5.17		365.29
Cash & cash equivalents -Closing balance		<b>70.83</b>		<b>5.17</b>



*G. Praveen Rao*



# ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

## SEGMENT REPORTING

Rs. in Lakh

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Revenue from operations</b>						
	Eco Build (Particle Board)	585.40	1,365.49	1,024.04	1,950.89	1,417.12	2,387.48
	Eco Energy (Bio System)	435.74	390.11	292.71	825.85	543.04	1,084.27
	<b>Total</b>	<b>1,021.14</b>	<b>1,755.60</b>	<b>1,316.75</b>	<b>2,776.74</b>	<b>1,960.16</b>	<b>3,471.75</b>
2.	<b>Segment Results</b>						
	Profit before interest and tax:						
	Eco Build (Particle Board)	7.88	160.18	133.67	168.06	96.53	43.42
	Eco Energy (Bio System)	60.98	36.33	28.45	97.31	79.24	72.39
	Others- exceptional items	69.39	28.80	12.38	98.19	89.24	307.26
	<b>Total</b>	<b>138.25</b>	<b>225.31</b>	<b>174.50</b>	<b>363.56</b>	<b>265.01</b>	<b>423.07</b>
	Less:-Interest	51.11	41.98	56.75	93.09	82.32	209.02
	<b>Profit before tax</b>	<b>87.14</b>	<b>183.33</b>	<b>117.75</b>	<b>270.47</b>	<b>182.69</b>	<b>214.05</b>
3.	<b>Capital employed</b>						
	Segment assets less segment liabilities						
	Eco Build (Particle Board)	870.63	844.52	670.26	870.63	670.26	697.47
	Eco Energy (Bio System)	1,115.33	1,054.35	1,024.87	1,115.33	1,024.87	1,018.02
	<b>Total</b>	<b>1,985.96</b>	<b>1,898.87</b>	<b>1,695.13</b>	<b>1,985.96</b>	<b>1,695.13</b>	<b>1,715.49</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 14th November, 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 6.94 acres of land during the quarter ended 30/09/2022 for Rs 242.95 lakh, book value Rs 173.56 lakh, cost of purchase Rs 4.92 lakh resulting in book profit of Rs 69.39 lakh. During the previous year ended 31/03/2022, Company has sold 12.46 acres of land for Rs 523.05 lakh, book value Rs 311.43 lakh, cost of purchase Rs 8.83 lakh, resulting in book profit of Rs 211.62 lakh. Further sale of land is in progress. Profit on such sale is shown under exceptional income. Accordingly, during the quarter ended 30/09/2022 Rs 168.63 lakh, previous quarter ended 30/06/2022 Rs 55.32 lakh and during the previous year ended 31/03/2022 Rs 302.60 lakh is transferred from Ind AS transition reserve to General reserve.
- Other income for the current quarter includes reversal of sales tax liability of Rs 91 lakh on account of relief granted in appeals and waiver of tax under settlement scheme of the Maharashtra Government.
- Interest on unsecured loans from directors is paid at applicable rate w.e.f. 1/10/2021. Directors have forgone interest on these deposits upto 30/09/2021 due to losses suffered by the Company.
- 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.

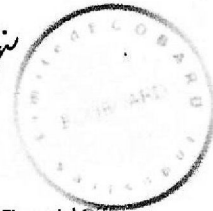
Date: 14/11/2022  
Place: Pune

For Ecoboard Industries Ltd

*G.P.K. Raju*  
(G.P.K. Raju)

DIN:-05180152

Executive Director and Chief Financial Officer



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