

ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

Date: 14th August, 2025

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 14th August, 2025

Further to our intimation dated **August 11, 2025** (date of prior intimation of the Board meeting) we wish to inform you that the Board of Directors of the **Ecoboard Industries Limited** ("The Company") at their meeting held today, i.e. **Thursday, August 14, 2025**, inter alia, have considered/approved the following items of business:

1. Unaudited Financial Results for the quarter ended **June 30, 2025** under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regards we are enclosing herewith (**Annexure I**) the following:
 - a. Unaudited Financial Results of the Company for the quarter ended on **June 30, 2025**
 - b. Limited Review Report on the Unaudited Financial Results for the year ended **June 30, 2025**
2. Appointment of Mr. Satish D Kolhe, Company Secretaries, (Membership No.: A61229 & COP: 23879), Pune as Secretarial Auditor of the Company for the financial year **2025-26 till FY 2029-30. (Annexure II)**
3. Appointment of **Mr. Praveen Kumar Raju Gottumukkala** as Whole-time Director and CFO of the Company (**Annexure III**)
4. Convening of 34th Annual General Meeting (AGM) of the Company on 30th September 2025 through Video Conferencing/ Other Audio Visual Means ("VC/OVAM").

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

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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., **Thursday, August 14, 2025** at 5.06 pm*. through Video Conferencing (VC), inter alia, to transact the business as mentioned in agenda.

*We wish to inform you that the Board Meeting, which was scheduled to commence at 4.15 p.m., commenced at 5.06 p.m., subsequent to the conclusion of the Stakeholders Relationship Committee Meeting which concluded at 4.56 p.m.

The Board Meeting commenced at 5.06 P.M. and concluded at 6.14 P.M. on **Thursday, August 14, 2025**.

Thanking You.

For Ecoboard Industries Limited

Praveen Kumar Raju Gottumukkala
Director
DIN: 05180152

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Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

(LLP REGN NO. ABB-1667. ICAI FRN 112627W / W100843)

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI-400058, INDIA

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

Limited Review Report on Unaudited Standalone Financial Results of Ecoboard Industries Limited for the quarter ended 30th June, 2025 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 ended **30th June, 2025** ('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 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 Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Without qualifying our review conclusion, we draw attention to note no. 8 to the financial results,

(a) In various appeals filed by the Company against demand of excise-duty on its lamination papers for the years 2008-09 to 2017-18, the Custom, Excise & Service Tax Appellate Tribunal (CESTAT) had allowed partial relief to the Company but confirmed demands aggregating Rs. 1114.64 lakh (subject to Input Tax Credit), excluding interest and penalties. Company's application for rectification of apparent mistake in the said Appellate Order has been dismissed by the CESTAT. Company's appeal against the order of the CESTAT has been admitted by the Supreme court of India for hearing.

(b) The income-tax Assessing Officer has passed assessment orders for the AY 2017-18 and AY 2018-19 and has raised income-tax demand of Rs 510.44 lakh against the Company. Company has filed an appeal before the Income Tax Appellate Tribunal (ITAT) against the said demands.

(c) Income-tax Assessing officer has passed assessment order for the AY 2023-24 and has raised income-tax demand of Rs 179.45 lakh against the company. Company has filed an appeal before the CIT(A).

No provision is made in the books for above liabilities pending outcome of appeal proceedings.

6. Other Matter

Attention is drawn to the fact that the figures for the quarter ended 31 March 2025, as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year and the reviewed year-to-date unaudited figures up to the third quarter of the previous financial year. The figures up to the end of third quarter of previous financial year had only been reviewed and not subject to audit.



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

A handwritten signature in black ink, appearing to read "Subhash Salvi".

Subhash Salvi
Partner

Membership No. 127661
UDIN: 25127661BMOUAD9342

Place: Mumbai
Date: 14/08/2025

ECOBOARD INDUSTRIES LTD



ECOBOARD INDUSTRIES LIMITED
CIN: -L24239MH1991PLC064087

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Lakh, except per share data and ratios)

Particulars	Quarter Ended			Year Ended
	30/06/2025	31/03/2025	30/06/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Audited
1 TOTAL INCOME:				
Revenue from operations	163.76	181.49	576.25	1,271.78
Other income	7.11	84.33	1.13	101.57
Total Income	170.87	265.82	577.38	1,373.35
2 EXPENDITURE:				
Cost of materials consumed	82.37	115.21	358.70	710.02
Purchase of stock-in-trade	0.00	5.65	0.00	15.05
Changes in inventories of finished goods, work in progress	-4.21	30.04	2.71	117.62
Employee benefits expenses	75.66	67.92	59.11	254.89
Finance costs	35.46	11.10	11.62	53.96
Depreciation	28.18	27.78	28.85	113.60
Other expenses	289.70	255.29	233.80	1,080.74
Total Expenses	507.16	512.99	694.79	2,345.88
3 Profit / (Loss) before exceptional items and tax (1-2)	-336.29	-247.17	-117.41	-972.53
4 Add/(Less): Exceptional items	0.00	-368.95	0.00	-855.79
5 Profit / (Loss) before tax (3+4)	-336.29	-616.12	-117.41	-1,828.32
6 Less: Tax expenses				
Income tax-Current year	0.00	0.00	0.00	0.00
Deferred tax	0.00	0.00	0.00	0.00
7 Profit / (Loss) for the period (5-6)	-336.29	-616.12	-117.41	-1,828.32
8 Other comprehensive Income (Net of Tax)	0.00	4.27	0.00	4.27
9 Total Comprehensive income (after tax) for the period (7+8)	-336.29	-611.85	-117.41	-1,824.05
10 Paid-up Equity share Capital (Face Value Rs. 10/- each)				1,783.20
11 Other Equity				-2,288.37
12 Earnings Per Share (EPS) (In Rs)				
Basic *	-1.22	-3.46	-0.66	-10.25
Diluted *	-1.21	-3.40	-0.66	-10.07

* (EPS) is not annualised for the quarter ended June 30, 2025, March 31, 2025, June 30, 2024)

SEGMENT REPORTING

Rs. in Lakh

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2025	31/03/2025	30/06/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations					
Eco Build (Particle Board)	41.72	115.04	247.79	660.33	
Eco Energy (Bio System)	122.01	66.45	328.46	611.45	
Total	163.76	181.49	576.25	1,271.78	
2. Segment Results					
Profit before interest and tax:					
Eco Build (Particle Board)	(287.72)	(267.50)	(133.49)	(849.63)	
Eco Energy (Bio System)	(13.11)	31.43	27.70	(68.94)	
Others- exceptional items	0.00	(368.95)	0.00	(855.79)	
Total	(300.83)	(605.02)	(105.79)	(1,774.36)	
less:-Interest	35.46	11.10	11.62	53.96	
Profit before tax	(336.29)	(616.12)	(117.41)	(1,828.32)	
3. Capital employed					
Segment assets less segment liabilities					
Eco Build (Particle Board)	(275.34)	(1,938.25)	(828.26)	(1,938.25)	
Eco Energy (Bio System)	1,419.97	1,433.03	1,529.72	1,433.03	
Total	1,144.63	(505.17)	1,201.46	(505.17)	

Srikant



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Notes:

- 1) The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 14/08/2025.
- 2) The Standalone Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
- 3) Pursuant to Shareholder's approval in the Extra-Ordinary General meeting held on 31/01/2025:
 - a) Company has increased its authorised share capital from Rs 25 Crore to Rs 34 Crore.
 - b) Company has allotted 59,48,000 Convertible warrants of Face Value of Rs 10/- each at the issue price of Rs 30/- each to persons belonging to "Non- Promoter public" category investors on 9th April 2025 for aggregate consideration of Rs. 1784.40 lakh on receipt of 25% of application money (balance within 18 months from the date of allotment. These warrants are convertible into 59,48,000 Equity shares in the ratio of 1:1.
Company has received Rs 446.10 lakh till 30/06/2025, being 25% payable as application money.
 - c) On 09/04/2025, Company has allotted 51,33,323 Equity Shares of Face Value of Rs 10/- each at a price of Rs 30/- each to Non-Promoter-Public category on preferential basis aggregating Rs. 1539.99 lakh.
- 4) Utilisation of proceeds of issue of equity shares and convertible warrants
 - a) The Company made offer for issue of 67,99,988 equity shares of the face value of Rs 10/- each at an issue price of Rs 30/- per equity share for the aggregate consideration of Rs. 2039.97 lakhs by way of preferential allotment to "non-promoter public" category investors. The offer was subscribed and shares allotted on 9th April 2025 to the extent of 51,33,323 equity shares for the aggregate value of Rs. 1,539.99 lakh.

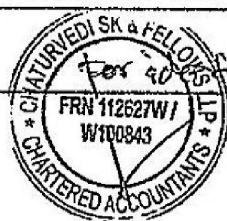
The utilisation of gross proceeds of the share issue is summarised below: (Rs. in lakh)

Object of the issue (as per offer letter dated 26th March 2025 read with shareholders' resolution dated 31st January 2025)	Amount as per offer letter	Amount received on allotment of equity shares	Amount utilised up to 30/06/2025	Total amount unutilised as on 30/06/2025
Capital expenditure	1,470.00		900.39	0.00
Working Capital requirement	480.00		574.31	0.00
General Corporate purpose	150.00		65.29	0.00
	2,100.00	1539.99	1,539.99	0.00

Note 1: The offer for issue of equity shares on preferential basis was for the aggregate value of Rs. 2039.97 lakhs. The same was subscribed to the extent of Rs. 1539.99 lakhs only. Hence, the utilization of issue proceeds is to the extent of Rs. 1539.99 lakhs only.

Note 2: Capital expenditure includes repayment of short-term ICD of Rs. 635.00 lakh received from associate Company for short term funding of capital expenditure.

- b) The Company made offer for issue of 59,98,000 convertible warrants of the face value of Rs 10/- each (each warrant being convertible into 1 equity share at an issue price of Rs. 30/-) by way of preferential allotment to "non-promoter public" category investors. Rs. 7.50 per warrant payable on application and balance Rs. 22.50 per warrant payable on exercise of warrant for total value of Rs. 1799.40 lakhs on exercise of warrants. The offer was subscribed and warrants allotted on 9th April 2025 to the extent of 59,48,000 share warrants for

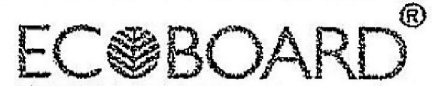


For application only



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value of Rs. 1784.40 lakh. Company has received Rs 446.10 lakh till 30/06/2025, being 25% payable as application money.

The utilisation of gross proceeds of the warrants issue is summarised below: - (Rs. In lakh)

Object of the issue (as per offer letter dated 26th March 2025 read with shareholders' resolution dated 31st January 2025)	Amount as per offer letter	Amount received on application towards issue of warrants	Amount utilised up to 30/06/2025	Total amount unutilised as on 30/06/2025
Repayment of unsecured loan	420.00		50.00	0.00
Working Capital requirement	480.00		396.10	0.00
	900.00	446.10	446.10	0.00

Note 1: The offer for issue of convertible warrants on preferential basis was for the aggregate value of Rs. 1799.40 lakhs. The same was subscribed to the extent of Rs. 1784.40 lakhs only. Company has received Rs 446.10 lakh, being 25% payable as application money. Hence, the utilisation of issue proceeds is to the extent of Rs. 446.10 lakhs only.

- 5) Company has successfully installed 8'x4' production line in its plat at Velapur. Commercial production started from 1st August 2025. Company is now looking for installation of 9'x6' production line in place of existing 13'x6' production line. Existing 13'x6' production line is proposed to be scrapped.
Exceptional item of loss of Rs 368.95 lakh shown during the quarter ended 31/03/2025 and Rs 855.79 lakh during the year ended 31/03/2025 related to the loss on disposal of remaining finished goods stock of existing 13.5'x6' production line in view of introduction of new production lines of 8'x4' and 9'x6'.
- 6) Company had obtained Shareholders' approval in the Annual General Meeting held on 27/09/2019 for sale of part of excess land admeasuring about 40 acres (non-core asset) of the Company situated at Velapur, Taluka-Malshiras, District-Solapur, Maharashtra. The same was classified as held for sale at its carrying amount of Rs 1000.12 lakh. Company has sold 27.97 acres of land upto 30/06/2025. Further sale of land is in progress.
Company has received Rs 286.40 lakh as advance from parties interested in purchasing land. Execution and registration of transaction was pending as on 30/06/2025.
- 7) Company had obtained Shareholders' approval in the Extra-Ordinary General Meeting held on 09/12/2023 for sale of additional excess land admeasuring about 20 acres (non-core asset) of the Company situated at Velapur, Taluka-Malshiras, District-Solapur, Maharashtra to M/s Western Bio Systems Private Limited (related party) in repayment of ICD given by the said party. Accordingly, carrying cost of land Rs. 784.08 lakh is shown as "Assets held for sale" as per Ind-AS 105 on "Non-current assets held for sale and discontinued operations".
Company is in the process of obtaining approval of the bank for this sale transaction. Pending completion of the above sale transaction, the Company has transferred amount of Rs. 1,000 lakhs received from the above party to Advance received for sale of land account and stopped providing interest on the same.
- 8) Company has received tax demands from various government authorities as listed below:
 - a) In various appeals filed by the Company against demand of excise-duty on its lamination papers for the years 2008-09 to 2017-18, the Custom, Excise & Service Tax Appellate Tribunal (CESTAT) had allowed partial relief to the Company but confirmed demands aggregating Rs. 1114.64 lakh (subject to Input Tax Credit), excluding interest and penalties. Company

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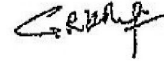
application for rectification of apparent mistake in the said Appellate Order has been dismissed by the CESTAT. Company's appeal against the order of the CESTAT has been admitted by the Supreme court of India for hearing.

- b) The Income-tax Assessing Officer has passed assessment orders for the AY 2017-18 and AY 2018-19 and has raised income-tax demand of Rs 510.44 lakh against the Company. Company has filed an appeal before the Income Tax Appellate Tribunal (ITAT) against the said demands.
- c) Income-tax Assessing officer has passed assessment order for the AY 2023-24 and has raised income-tax demand of Rs 179.45 lakh against the company. Company has filed an appeal before the CIT(A).

No provision is made in the books for above liabilities pending outcome of appeal proceedings.

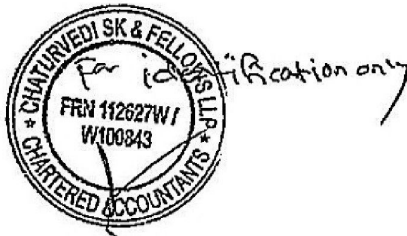
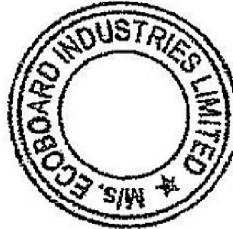
- 9) In view of unabsorbed depreciation and accumulated taxable business losses, the Company does not have any income-tax liability for the reporting periods.
- 10) The figures for the quarters ended 31st March, 2025 are the balancing figures between audited figures in respect of the full financial years and published year to-date figures upto the third quarter of the respective financial years. There is no material adjustments made in the results of the quarter ended 30th June, 2025 which pertain to earlier periods. These have been subjected to limited review by the auditors.
- 11) Figures for the corresponding previous periods have been regrouped / reclassified wherever necessary to facilitate comparison.

For Ecoboard Industries Ltd



{G.R.K. Raju}
DIN:-01516984
Chairman and Chief Executive Officer

Date: 14/08/2025
Place: Pune



Annexure II

Details pursuant to the Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular IR/CFD/CMD/4/2015 dated September 09, 2015

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Part A of Schedule III and SEBI Master Circular dated November 11, 2024:

Sr No	Details of Events that need to be provided	Information of such events(s)
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: 14.08.2025 Term of Appointment: FY 2025-26 till FY 2029-30
3	Brief profile (in case of appointment)	M/s. SD Kolhe & Company is a Practicing Company Secretary Firm well equipped to handle the mandatory as well as event-based compliance(s) under various Acts namely The Companies Act, Foreign Exchange Management Act, Securities Exchange Board of India Regulations, Reserve Bank of India Act, Banking Regulation Act and allied Corporate Laws.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure III



The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No.	Particulars	Details
	Name of the Director	Mr. Praveen Kumar Raju Gottumukkala
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as the Whole-time Director of the Company
2.	date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Date of appointment– 14 th August, 2025 Appointment as Whole-time Director of the Company from 14 th August, 2025 till 14th August, 2030, subject to the approval of the Shareholders of the Company.
3.	Brief Profile (in case of appointment);	He was actively involved in the EcoBuild division as Executive Director from 2010 to till date. He was instrumental in developing advanced products like EcoRak 3.0, EcoFreeze, EcoDek 2.0 and Zero formaldehyde panels for various building materials products. He played an active role in a machinery upgradation project for Velapur Factory to reduce raw material consumption. He also takes an active role in Market research, budgeting and frequently interacts with customers. Mr. G. P. K. Raju has completed MBA from Bentley University (Boston) with Distinction. Later, he worked as an Analyst at International Data Corporation (IDC) in Boston. He did Masters in Electrical Engineering from Southern Illinois University. and was elected as a Senator for Student Government at SIU.



		He likes designin new products. In 2006, He also developed an electronic product in collaboration with IIT, Hyderabad “e-Stick for Blind” that will enable them to use public transportation like Buses and other. His paper on “Cell Phone for Senior Citizens” has been awarded first prize by IIT, Bombay in 2005. Last year he was working with Team Shunya of IIT, Bombay to develop products of World’s most sustainable Construction using sustainable Materials.
4	Disclosure of relationships between directors (in case of appointment of a Director).	NA
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Praveen Kumar Raju Gottumukkala is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

