

CIN: L24239MH1991PLC064087

Date: 13th November, 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 13th November 2025

Further to our intimation dated **November 10, 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, November 13, 2025**, inter alia, have considered/approved the following items of business:

1. Unaudited Financial Results for the quarter and half year ended **September 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 and half year ended on **September 30, 2025**
 - b. Limited Review Report on the Unaudited Financial Results for the quarter and half year ended **September 30, 2025**
2. Take note of cessation of Mr. Siva Sankar Kalive (DIN – 07354617) as the Independent Director of the Company. (Please refer **Annexure II**)
3. Take note of cessation of Mr. Veeravenkata Rama Raju Penmetsa (DIN – 01868347) as the Independent Director of the Company. (Please refer **Annexure III**)



ECOBOARD INDUSTRIES LTD

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We wish to inform you that the Board Meeting, which was scheduled to commence at 5:30 p.m., commenced at 8:13 p.m. and concluded at 8.38 p.m.

Thanking You.

For Ecoboard Industries Limited

Praveen Kumar Raju Gottumukkala
Whole Time Director & CFO
DIN: 05180152

Corporate Office: "ECOHOUSE", 65/1-A Akarshak Building, Opp. Nal Stop Karve Road, Pune 411 004
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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	Otherwise (Cessation of Second Term)
2	Date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: 14.11.2015 Date of Reappointment: 26.09.2020 Date of Cessation: 13.11.2025 Tenure of Appointment: 2 Term (10 Years)
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure III

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.	Otherwise (Cessation of Second Term)



	appointment, reappointment, resignation, removal, death or otherwise	
2	Date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: 14.11.2015 Date of Reappointment: 03.09.2021 Date of Cessation: 13.11.2025 Tenure of Appointment: 2 Term (10 Years)
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

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

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Ecoboard Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to
To the Board of Directors of
Ecoboard Industries Limited**

1. Introduction

We have reviewed the accompanying statement of unaudited standalone financial results of **Ecoboard Industries Limited** ('the Company'), for the quarter ended September, 2025 and year to date from April 01, 2025 to September 30, 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. Management Responsibility

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 a conclusion on the Statement based on our review.

3. Auditor's Responsibility

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. Basis for qualified opinion

During our review, we observe that the Company has not made a provision for expected credit loss of Rs. 59.00 lakh for receivables and provision for expected credit loss of Rs. 11.85 lakh for advances. In our opinion, this provision should have been recognised in accordance with the applicable accounting Standard (Ind AS 36 -impairment of assets) read with the policy hitherto followed by the company.



Had the Company made the necessary provision, the net loss for the quarter and half year ended 30 September, 2025 would have been more by Rs 70.85 lakh, Sundry debtors would have been lower by Rs. 59.00 lakh. Loans and advances would have been lower by Rs.11.85 lakh and the earning per share (Basic and annualized) would have been correspondingly affected.

5. Qualified Conclusion

Based on our review conducted as above, except for the effect of the matter described in the Basis of Qualified Conclusion paragraph, 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.

6. We draw attention to note no. 9 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. The ITAT has remanded the file to CIT (A) for de novo adjudication.

(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.



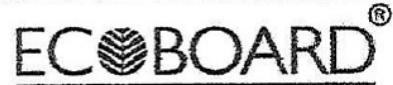
For Chaturvedi SK & Fellows LLP
Chartered Accountants
Firm Regn. No. 112627W/W100843


Subhash Salvi
Partner

Membership No. 127661
UDIN: 25127661BMOUAY5464

Place: Mumbai
Date: 13/11/2025

ECOBOARD INDUSTRIES LTD



ECOBOARD INDUSTRIES LIMITED
CIN:-L24239MH1991PLC064087

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025
(Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 TOTAL INCOME:						
Revenue from operations	490.60	163.76	327.03	654.36	903.28	1,271.78
Other income	7.29	7.11	8.70	9.40	9.83	101.57
Total Income	492.89	170.87	335.73	663.76	913.11	1,373.35
2 EXPENDITURE:						
Cost of materials consumed	388.38	82.37	154.85	470.75	513.55	710.02
Purchase of stock-in-trade	34.65	0.00	3.74	34.65	3.74	15.05
Changes in inventories of finished goods, work in progress	(53.57)	(4.21)	22.13	(57.78)	24.84	117.62
Employee benefits expenses	103.43	75.66	61.80	179.09	120.91	254.89
Finance costs	7.73	35.46	12.39	43.19	24.01	53.96
Depreciation	37.97	28.18	28.54	66.15	57.39	113.60
Other expenses	269.68	289.70	321.52	559.38	555.32	1,080.74
Total Expenses	788.27	507.16	604.97	1,295.43	1,299.76	2,345.88
3 Profit / (Loss) before exceptional items and tax (1-2)	(295.38)	(336.29)	(269.24)	(631.67)	(386.65)	(972.53)
4 Add/(Less). Exceptional items	0.00	0.00	0.00	0.00	0.00	(855.79)
5 Profit / (Loss) before tax (3+4)	(295.38)	(336.29)	(269.24)	(631.67)	(386.65)	(1,828.32)
6 Less: Tax expenses						
Income tax-Current year	0.00	0.00	0.00	0.00	0.00	0.00
Income tax-Earlier year	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)	(295.38)	(336.29)	(269.24)	(631.67)	(386.65)	(1,828.32)
8 Other comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	4.27
9 Total Comprehensive income(after tax) for the period (7+8)	(295.38)	(336.29)	(269.24)	(631.67)	(386.65)	(1,824.05)
10 Paid-up Equity share Capital (Face Value Rs.10/- each)				2,296.53	1,783.20	1,783.20
11 Other Equity				(1,423.28)	(850.98)	(2,288.37)
12 Earnings Per Share (EPS) (In Rs)						
-Basic	(1.05)	(1.22)	(1.51)	(2.27)	(2.17)	(10.25)
-Diluted	(1.04)	(1.21)	(1.51)	(2.25)	(2.17)	(10.07)

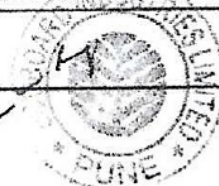
*(EPS is not annualised for the quarter ended September 30, 2025, June 30, 2025, September 30, 2024 and half year ended September 30, 2025 and September 30, 2024)



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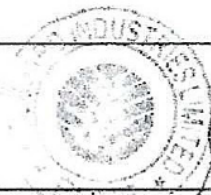


J. Prane



UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

PARTICULARS	Rs. in Lakh	
	30/09/2025	31/03/2025
	Unaudited	Audited
A ASSETS		
1 Non-Current assets		
(a) Property, Plant & Equipment's	2,365.87	1,753.15
(b) Capital Work-in-Progress	158.37	523.04
(c) Financial Assets		
(i) Loans and advances	0.00	0.00
(ii) Other financial assets	93.06	62.24
(d) Other Non Current Assets	89.95	62.65
Total Non-Current Assets	2,707.25	2,401.08
2 Current assets		
(a) Inventories	500.36	608.86
(b) Financial Assets		
(i) Trade receivables	478.46	367.49
(ii) Cash and cash equivalents	20.82	38.50
(iii) Loans and advances	488.19	283.37
(c) Non-current assets held for sale	1,084.92	1,084.92
Total Current Assets	2,572.75	2,383.14
TOTAL ASSETS	5,280.00	4,784.22
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	2,296.53	1,783.20
(b) Other Equity	(1,423.28)	(2,288.37)
Total Equity	873.25	(505.17)
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8.11	1,224.32
(b) Provisions	101.37	74.78
(c) Other Non-Current Liabilities	0.60	0.60
	110.08	1,299.70
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,712.92	1,011.23
(ii) Trade payables	594.87	907.11
(iii) Other financial liabilities	0.00	24.86
(b) Other Current Liabilities	1,988.88	2,022.69
(c) Provisions	0.00	23.80
	4,296.67	3,989.69
TOTAL EQUITY AND LIABILITIES	5,280.00	4,784.22



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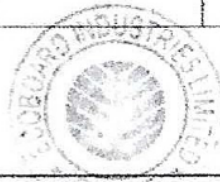
Corporate Office: "ECOHOUSE", 65/1-A Akarshak Building, Opp. Saf Stop Karve Road, Pune-411 004
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UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

Rs. in Lakh

	Period ended 30 September, 2025		Period ended 30 September, 2024	
A. Cash flow from operating activities:				
Net profit /(Loss) before tax		(631.57)		(386.65)
<i>Adjustments for non cash expenses :-</i>				
Depreciation	66.15		57.39	
Allowance for doubtful advances	48.64	114.79	0.00	57.39
<i>Adjustment for expenses considered separately. -</i>				
Interest expenses		55.89		24.01
Operating profit before working capital changes		(460.99)		(305.25)
<i>Adjustment for changes in working capital: -</i>				
Change in inventories	108.50		187.68	
Change in debtors	(110.97)		285.65	
Change in other receivables	(280.55)		27.56	
Change in trade payables and other liabilities	(347.53)	(630.55)	(95.09)	405.80
Cash generated from operation		(1,091.54)		100.55
Direct taxes		(0.21)		(3.03)
Net cash from operating activities... A		(1,091.75)		97.52
B. Cash flow from investing activities				
Purchase of fixed assets (including capital work in progress)		(314.20)		(2.04)
Net cash used in investing activities...B		(314.20)		(2.04)
C. Cash flow from financing activities:				
Issue of equity shares		513.33		0.00
Share premium received		1,026.66		0.00
Bank borrowings for working capital		0.00		0.20
Repayment of bank borrowings for working capital		(4.20)		0.00
Repayment of working Capital term loan		(19.82)		(49.43)
Warrant application money received		445.24		0.00
Repayment of loan to directors		(50.00)		0.00
Increase in other financial assets		(30.82)		(11.21)
Inter corporate deposits		194.50		0.00
Repayment of inter corporate deposit		(635.00)		0.00
Interest paid		(51.02)		(21.39)
Net cash from financing activities...C		1,388.27		(81.83)
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)		(17.68)		13.65
Cash & cash equivalents -Opening balance		38.50		12.39
Cash & cash equivalents -Closing balance		20.82		26.04



J. Prasad



SEGMENT REPORTING

Rs. in Lakh

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2025 Unaudited	30/06/2025 Unaudited	30/09/2024 Unaudited	30/09/2025 Unaudited	30/09/2024 Unaudited	31/03/2025 Audited
1.	Revenue from operations						
	Eco Build (Particle Board)	280.16	41.72	185.97	321.88	433.76	660.33
	Eco Energy (Bio System)	210.44	122.04	141.06	332.48	469.52	611.45
	Total	490.60	163.76	327.03	654.36	903.28	1,271.78
2.	Segment Results						
	Profit before interest and tax:						
	Eco Build (Particle Board)	(258.20)	(287.72)	(237.39)	(545.92)	(370.88)	(849.63)
	Eco Energy (Bio System)	(29.45)	(13.11)	(19.46)	(42.56)	8.24	(68.94)
	Others - exceptional items	0.00	0.00	0.00	0.00	0.00	(855.79)
	Total	(287.65)	(300.83)	(256.85)	(588.48)	(362.64)	(1,774.36)
	Less: Interest	7.73	35.46	12.39	43.19	24.01	53.96
	Profit before tax	(295.38)	(336.29)	(269.24)	(631.67)	(386.65)	(1,828.32)
3.	Capital employed						
	Segment assets less segment liabilities:						
	Eco Build (Particle Board)	(517.27)	(275.34)	(578.04)	(517.27)	(578.04)	(1,938.25)
	Eco Energy (Bio System)	1,390.52	1,419.97	1,510.26	1,390.52	1,510.26	1,433.08
	Total	873.25	1,144.63	932.22	873.25	932.22	(505.17)

Notes:

- 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 13/11/2025.
- 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.
- Pursuant to Shareholder's approval in the Extra-Ordinary General meeting held on 31/01/2025:
 - Company has increased its authorised share capital from Rs 25 Crore to Rs 34 Crore.
 - 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 470.10 lakh till 30/09/2025, being 25% payable as application money.

 - 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.

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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 30/09/2025	Total amount unutilised as on 30/09/2025
Capital expenditure	1,470.00		900.39	0
Working Capital requirement	480.00		574.31	0
General Corporate purpose	150.00		65.29	0
	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 for Rs. 1539.99 lakhs only. Hence, the utilisation of issue proceeds is to the extent of Rs. 1539.99 lakhs only.

Note 2: Repayment of short-term ICD of Rs. 635.00 lakh received from associate Company for short term funding of capital expenditure and working capital requirement.

(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 the total value of Rs. 1784.40 lakh. Company has received Rs 470.10 lakh till 30/09/2025, 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 30/09/2025	Total amount unutilised as on 30/09/2025
Repayment of unsecured loan	420.00		50.00	0.00
Working Capital requirement	480.00		420.10	0.00
	900.00	470.10	470.10	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 for Rs. 1784.40 lakhs only. Company has received Rs 470.10 lakh, being 25% payable as application money. Hence, the utilisation of issue proceeds is to the extent of Rs. 470.10 lakhs only.



- 5 Company has obtained Shareholder's approval in the Extra-Ordinary General meeting held on 07/11/2025:
The above resolution has been forwarded to Bombay Stock Exchange for approval.
(i) to increase its authorised share capital from Rs 34 Crore to Rs 36.50 Crore.
(ii) to issue 34,41,417 Equity shares of the Company on preferential basis
out of 34,41,417 Equity shares of the Company, 16,25,000 Equity shares of Face Value of Rs 10/- per equity share at an issue price of Rs 33.50/- per equity share (which include Premium of Rs 23.50/- per equity share) to issue and offer to Mr. Ramkrishna Raju Gottumukkala, a person belonging to promoters category, towards repayment/appropriation of its existing debt and 18,16,417 Equity shares of Face value of Rs 10/- per equity share at an issue price of Rs. 33.50/- each (which includes Premium of Rs. 23.50/- per equity shares on preferential basis, for cash to identified "Non-
(iii) to issue of Convertible warrants, convertible into equity shares to person belonging to promoter category on Preferential basis to offer, issue and allot maximum upto 18,07,835 convertible warrants at a price of Rs. 33.50/- (including premium of Rs. 23.50/-) to Mr. Ramkrishna Raju Gottumukkala, a person belonging to promoters' category, towards repayment/appropriation of its existing debt.
- 6 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.
- 7 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 30/09/2025. 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 30/09/2025.
- 8 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".
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.
- 9 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'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. The ITAT has remanded the file to CIT (A) for de novo adjudication.
(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.
- 10 In view of unabsorbed depreciation and accumulated taxable business losses, the Company does not have any income-tax liability for the reporting periods.
- 11 Directors of the Company have waived off interest on their unsecured loan for the current financial Year w.e.f. 01/07/2025.

Corporate Office: "ECOBOARD INDUSTRIES LTD", 4071-A, Nalstop Karve Building, Opp. Nalstop Karve Road, Pune 411 004
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[Handwritten Signature]

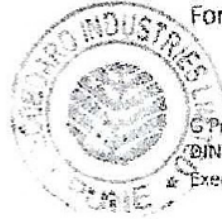


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- 12 Directors of the Company have waived off their remuneration for the period from 01/04/2025 to 30/09/2025.
13 Figures for the corresponding previous periods have been regrouped / reclassified wherever necessary to facilitate comparison.

Date: 13.11.2025
Place: Pune



For Eco Board Industries Ltd

G. Praveen Kumar Raju
G Praveen Kumar Raju
DIN: 05180152
Executive Director & Whole Time Director



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