

CIN: L24239MH1991PLC064087

Date: 15th May, 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 15th May, 2025.

Further to our intimation dated **May 12, 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, May 15, 2025**, inter alia, have considered / approved the following items of business:

1. Audited Financial Results for the quarter and year ended **March 31, 2025** under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regards we are enclosing herewith the following:
 - a. Audited Financial Results of the Company for the quarter and financial year ended on **March 31, 2025**.
 - b. Auditor's Report with unmodified opinion on the Audited Financial Results for the year ended **31st March 2025**;
 - c. Declaration of Mr. Praveen Kumar Raju Gottumukkala, Whole Time Director and CFO & Mr. Ramakrishna Raju Guttumukkala, Managing Director (Chief Executive Officer) on Unmodified Opinion in the Auditor's Report for financial year ended on **March 31, 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**.



3. Appointment of M/s. Mahamuni Dixit and Associates, Chartered Accountants (Registration No. 131814W), Pune, as an Internal Auditor of the Company for the financial Year 2025-26.

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, May 15, 2025** at 12:50 P.M*. 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 12:00 p.m., commenced at 12:50 p.m., subsequent to the conclusion of the Audit Committee Meeting which concluded at 12:34 p.m.

The Board Meeting commenced at 12:50 P.M. and concluded at 2:37 P.M. on **Thursday, May 15, 2025**.

Thanking You.

For Ecoboard Industries Limited

Praveen
Kumar Raju
Gottumukkala

Digitally signed by
Praveen Kumar Raju
Gottumukkala
Date: 2025.05.15
14:51:45 +05'30'

Praveen Kumar Raju Gottumukkala
Whole Time Director
DIN: 05180152



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

1. Re-appointment of M/s. Sd Kolhe & Company, Company Secretaries through mr. Satish D Kolhe (Membership No.: A61229 & COP: 23879) Pune as the Secretarial Auditors of the Company for the Financial Year 2025-26:

Sr No	Details of Events that need to be provided	Information of such events(s)
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-Appointment
2	Date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: 15.05.2025 Term of Appointment: FY 2025-26
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

2. Re-appointment of M/s. Mahamuni Dixit and Associates, Chartered Accountants, as the Internal Auditors of the Company for the Financial Year 2025-26.

Sr No	Details of Events that need to be provided	Information of such events(s)
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-Appointment
2	Date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: 15.05.2025 Term of Appointment: FY 2025-26



3	Brief profile (in case of appointment)	Mahamuni Dixit and Associates is having an expertise in the financial services industry, and it provides a comprehensive range of financial services to a diverse clientele, including but not limited to Statutory Audits, Tax Advisory and Compliance, Internal Audits, Management Consulting, Business Registration and Set-up, etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

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

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

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

Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of Ecoboard Industries Limited 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

Report on the audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results of **Ecoboard Industries Limited** ('the Company'), for the quarter and year ended **31st, March 2025**, attached herewith, ('the Statement') 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard:
and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. 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 financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

4. Without qualifying our report, we draw attention to: -

(i) Note No. 8(a) to the standalone financial results regarding the 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 lakhs (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, on the basis of legal advice, has filed appeal before the Supreme Court of India.

(ii) Note No. 8(b) to the standalone financial results regarding the demands of Rs. 510.44 lakh raised by the Income-tax Assessing Officer for the AY 2017-18 and AY 2018-19, against which the Company has filed appeals before the Income-tax Appellate Tribunal (ITAT).

(iii) Note No. 8(c) to the standalone financial results regarding the income-tax demand of Rs. 179.45 lakh raised by the Assessing officer for the AY 2023-24, against which the Company is in the process of filing appeal to the appellate authority.

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

Responsibilities of Management and those Charged with Governance for the Standalone Financial Results

5. This Statement has been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the Statement, the Management and 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.



7. The Company's Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone financial Statement, 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 through a separate report on the complete set of Standalone financial Statements on whether the Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Director's 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 Company's ability 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 financial 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 Standalone financial Statement, including the disclosures, and whether the Standalone financial Statement



represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtained sufficient appropriate audit evidence regarding the Annual Standalone Financial Statement of the Company to express an opinion on the Annual Standalone Financial Statement.
10. 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.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Other Matter

12. The Statement includes the financial results for the quarter ended **31 March 2025**, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the listing Regulations.

Our report on the statement is not modified in respect of this matter.



For CHATURVEDI SK & FELLOWS LLP
Chartered Accountants
Firm Registration No. 112627WW100843.


Subhash Salvi
Partner
Membership No. 127661
UDIN: 25127661BMOTZZ9381

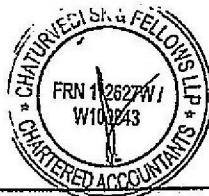
Place: Mumbai
Date: 15/05/2025

ECOBOARD INDUSTRIES LIMITED
CIN:- L24239MH1991PLC064087

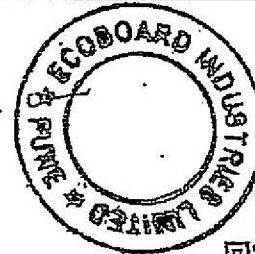
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

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

Particulars	Quarter Ended			Year Ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 TOTAL INCOME:					
Revenue from operations	181.49	187.01	1,078.04	1,271.78	2,975.59
Other income	84.33	7.41	7.28	101.57	16.09
Total Income	265.82	194.42	1,085.32	1,373.35	2,991.68
2 EXPENDITURE:					
Cost of materials consumed	115.21	81.26	653.57	710.02	1,656.53
Purchase of stock-in-trade	5.65	5.66	0.00	15.05	0.00
Changes in inventories of finished goods, work in progress	30.04	62.74	(130.14)	117.62	270.49
Employee benefits expenses	67.92	66.06	62.97	254.89	253.70
Finance costs	11.10	18.85	29.55	53.96	74.21
Depreciation	27.78	28.43	27.00	113.60	110.85
Other expenses	255.29	270.13	413.86	1,080.74	1,108.72
Total Expenses	512.99	533.13	1,056.81	2,345.88	3,474.50
3 Profit / (Loss) before exceptional items and tax (1-2)	(247.17)	(338.71)	28.51	(972.53)	(482.82)
4 Add/(Less): Exceptional items	(368.95)	(486.84)	(236.28)	(855.79)	(236.28)
5 Profit / (Loss) before tax (3+4)	(616.12)	(825.55)	(207.77)	(1,828.32)	(719.10)
6 Less: Tax expenses					
Income tax-Current year	0.00	0.00	0.00	0.00	0.00
Income tax-Earlier year	0.00	0.00	7.42	0.00	7.42
Deferred tax	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) for the period (5-6)	(616.12)	(825.55)	(215.19)	(1,828.32)	(726.52)
8 Other comprehensive Income (Net of Tax)	4.27	0.00	1.62	4.27	1.62
9 Total Comprehensive income (after tax) for the period (7+8)	(611.85)	(825.55)	(213.57)	(1,824.05)	(724.90)
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				(2,288.37)	(464.33)
12 Earnings Per Share (EPS) (In Rs)					
-Basic *	(3.46)	(4.63)	(1.20)	(10.25)	(4.07)
-Diluted *	(3.40)	(4.63)	(1.20)	(10.07)	(4.07)
* (EPS is not annualised for the quarter ended March 31,2025, December 31, 2024 and March 31, 2024)					



g.p.



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

Rs. in Lakh

	PARTICULARS	31/03/2025	31/03/2024
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipments	1,753.15	1,864.62
	(b) Capital Work-in-Progress	523.04	0.00
	(c) Financial Assets		
	(i) Other financial assets	62.24	48.98
	(d) Other Non Current Assets	62.65	79.27
	Total Non Current Assets	2,401.08	1,992.87
2	Current assets		
	(a) Inventories	608.86	1,389.67
	(b) Financial Assets		
	(i) Trade receivables	367.49	889.23
	(ii) Cash and cash equivalents	38.50	12.39
	(iii) Loans and advances	283.37	245.87
	(c) Non current assets held for sale	1,084.92	1,084.92
	Total Current Assets	2,383.14	3,622.08
	TOTAL ASSETS	4,784.22	5,614.95
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,783.20	1,783.20
	(b) Other Equity	(2,288.37)	(464.33)
	Total Equity	(505.17)	1,318.87
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,224.32	1,245.12
	(b) Provisions	74.78	73.78
	(c) Other Non Current Liabilities	0.60	0.60
		1,299.70	1,319.50
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,011.23	279.06
	(ii) Trade payables	907.11	729.47
	(iii) Other financial liabilities	24.86	0.00
	(b) Other Current Liabilities	2,022.69	1,944.10
	(c) Provisions	23.80	23.95
		3,989.69	2,976.58
	TOTAL EQUITY AND LIABILITIES	4,784.22	5,614.95



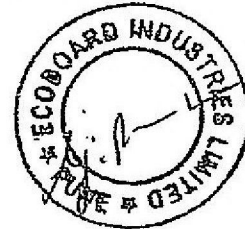
ECOBOARD INDUSTRIES LTD



AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

Rs. in Lakh

		Year ended 31st March, 2025	Year ended 31st March, 2024
A.	Cash flow from operating activities:		
	Net profit /(loss) before tax	(1,828.32)	(719.10)
	<i>Adjustments for non cash expenses :-</i>		
	Depreciation	113.60	110.85
	Bad debts w/off	19.21	0.00
	Allowance for doubtful debts	104.72	106.39
	Cost of abandoned cost	855.79	236.28
	Profit on sale of fixed assets	0.00	(0.01)
	Loss on assets discarded	0.00	9.31
	Irrecoverable advances written off	30.26	0.00
	Allowance for doubtful advances	27.86	21.46
		1,151.44	484.28
	<i>Adjustment for expenses considered separately:-</i>		
	Interest expenses	53.96	74.21
	Operating profit before working capital changes	(622.92)	(160.61)
	<i>Adjustment for changes in working capital:-</i>		
	Change in inventories	(74.98)	321.12
	Change in debtors	397.81	(348.66)
	Change in other receivables	(67.59)	107.11
	Change in trade payables and other liabilities	256.84	103.27
	Cash generated from operation	(110.84)	22.23
	Direct taxes	(11.41)	(8.89)
		(11.41)	(8.89)
	Net cash from operating activities... A	(122.25)	13.34
B.	Cash flow from investing activities		
	Receipt against sale of assets	0.00	0.06
	Compensation received on compulsory acquisition of Land by National Highways Authority	0.00	(53.01)
	Advance/(Repayment) against sale of property	(2.75)	1,024.01
	Purchase of fixed assets (including capital work in progress)	(525.17)	(17.30)
	Net cash used in investing activities...B	(527.92)	953.76
C.	Cash flow from financing activities:		
	Bank borrowings for working capital	2.13	0.44
	Repayment of Working Capital term loan	(77.24)	(66.80)
	Warrant application money received	24.86	0.00
	Loan from directors	47.00	0.00
	Repayment of loan to directors	(35.37)	(275.56)
	Increase/(decrease) in other financial assets	(13.26)	(2.59)
	Inter corporate deposits received	780.85	0.00
	Repayment of inter corporate deposit	(6.00)	(617.80)
	Interest paid	(46.69)	(67.31)
		676.28	(1,029.62)
	Net cash from financing activities...C	26.11	(62.52)
D.	Net increase/(decrease) in cash & cash equivalents (A+B+C)	12.39	74.91
	Cash & cash equivalents -Opening balance	38.50	12.39
	Cash & cash equivalents -Closing balance		



Corporate Office: "ECOHOUSE", 65/1-A Akarshala Building, Opp. Nal Stop Karve Road, Pune-411 001
 info@ecoboard.in 020-2543 2345 www.ecoboard.in GST No.: 27AAACE7375B1ZS

Rs. In Lakh

SEGMENT REPORTING

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Revenue from operations					
	Eco Build (Particle Board)	115.04	111.53	237.94	660.33	1,011.72
	Eco Energy (Bio System)	65.45	75.48	940.10	611.45	1,963.87
	Total	181.49	187.01	1,078.04	1,271.78	2,975.59
2.	Segment Results					
	Profit before interest and tax:					
	Eco Build (Particle Board)	(267.50)	(211.25)	(74.87)	(849.63)	(703.10)
	Eco Energy (Bio System)	31.43	(108.61)	132.93	(68.94)	294.49
	Others- exceptional items	(368.95)	(486.84)	(236.28)	(855.79)	(236.28)
	Total	(605.02)	(806.70)	(178.22)	(1,774.36)	(644.89)
	Less:- Interest	11.10	18.85	29.55	53.96	74.21
	Profit before tax	(616.12)	(825.55)	(207.77)	(1,828.32)	(719.10)
3.	Capital employed					
	Segment assets less segment liabilities					
	Eco Build (Particle Board)	(1,938.25)	(1,294.98)	(183.15)	(1,938.25)	(183.15)
	Eco Energy (Bio System)	1,433.08	1,401.65	1,502.02	1,433.08	1,502.02
	Total	(505.17)	106.67	1,318.87	(505.17)	1,318.87

Notes:

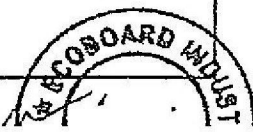
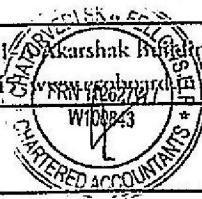
- The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 15/05/2025.
- The Standalone Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
- The Company is in the process of setting up production lines of 8'x4' and 9'x6' size particle boards in its plant at Velapur. Company has purchased used plant and machinery- made in Germany- for this purpose. Pre-press and forming section machinery of 9'x6' production line is made in Italy. Remaining useful life of these machines is assessed by the Chartered Engineer at 8-11 years.

Installation of 8'x4' production line is in full swing and is expected to be commissioned in the month of June 2025. Installation of 9'x6' production line shall be done in place of existing 13'x6' production line and shall be taken up after commissioning of 8'x4' production line. Existing 13'x6' production line is proposed to be scrapped.

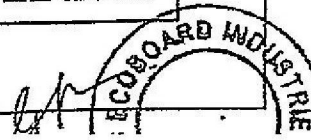
In view of introduction of new product lines, management has decided to dispose off the WIP stock of existing 13.5'x6' production line at discounted price. Accordingly, management has sold stock of raw boards at a loss of Rs 486.84 lakh during the quarter ended 31/12/2024. During the current quarter ended 31/03/2025, management has further decided to dispose off remaining finished goods stock of said existing 13.5'x6' production line at discounted price. Company has recognised loss of Rs 368.95 lakh on the disposal of said finished goods stock.

Exceptional item of loss of Rs 236.28 lakh shown during the quarter/year ended 31/03/2024 related to abandoning of lamination line project.

- 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 31/03/2025. 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 31/03/2025.
5. 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. 1000 lakhs received from the above party to Advance received for sale of land account and stopped providing interest on the same.
 6. Pursuant to Shareholder's approval in the Extra-Ordinary General meeting held on 31/01/2025:
 - (i) Company has increased its authorised share capital from Rs 25 Crore to Rs 34 Crore.
 - (ii) Company has allotted on 09/04/2025, total 59,48,000 Convertible warrants of Face Value of Rs 10/- each at a price of Rs 30/- each (25% payable on application and balance within 18 months from the date of allotment), convertible into 59,48,000 Equity shares in the ratio of 1:1 to persons belonging to Non-Promoters category on preferential basis, aggregating Rs 1784.40 lakh.
 - (iii) Company has allotted on 09/04/2025, total 51,33,323 Equity Shares of Face Value of Rs 10/- each at a price of Rs 30/- each (full amount payable on application) to Non-Promoter-Public category on preferential basis aggregating Rs. 1540.00 lakh.
Company has received application money of Rs.24.86 lakh before 31/03/2025 and balance amount thereafter.
 7. The Company has received interest free Inter Corporate Deposit of Rs. 774.85 lakh from its associate Company for short term funding of capital expenditure.
 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'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 is in the process of filing appeal to the CIT(A).
No provision is made in the books for above liabilities pending outcome of appeal proceedings.
 9. Directors of the company have waived off interest on their unsecured loans for the current financial year 2024-25.



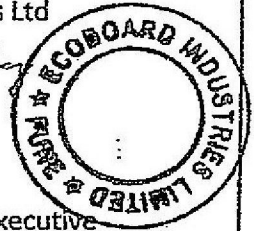
10. In view of unabsorbed depreciation and accumulated taxable business losses, the Company does not have any income-tax liability for the reporting periods.
11. The figures for the quarters ended 31st March, 2025 and 31st March 2024 are the balancing figures between audited figures in respect of the full financial years and published year to-date figures upto the third quarter of the respective financial years. There are no material adjustments made in the results of the quarter ended 31st March, 2025 which pertain to earlier periods. These have been subjected to limited review by the auditors.
12. Figures for the corresponding previous periods have been regrouped / reclassified wherever necessary to facilitate comparison.

For Ecoboard Industries Ltd

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

DIN:-05180152

Whole Time Director, Executive
Director and Chief Financial Officer



Date: 15/05/2025

Place: Pune



ECOBOARD INDUSTRIES LTD

ECOBOARD®

CIN: L24239MH1991PLC064087

Annexure A

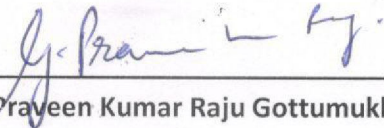
DECLARATION

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 Chaturvedi S K & Fellows LLP, Chartered Accountants (Firm Registration. No. 112627W/W100843), 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 2025**.

Kindly take the same on your record.

Yours faithfully,

For Ecoboard Industries Limited



Praveen Kumar Raju Gottumukkala

Whole Time Director

DIN: 05180152



CIN: L24239MH1991PLC064087

Date: 15-05-2025

COMPLIANCE CERTIFICATE

To,
The Board of Directors,
Ecoboard Industries Limited
65/1A, 'Akarshak Building', opp. Nal stop,
Karve Road, Pune – 411 004

Subject: Compliance certificate in pursuance to Regulation 17 (8) and 33(2) (a) of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015.

Respected Board members,

We hereby certify in pursuance to Regulation 17 (8) and 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, that –

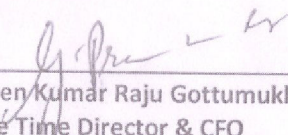
- A. We have reviewed the Audited Financial Results and the cash flow statement for the quarter and year ended on **31st March, 2025** and that to the best of our knowledge and belief.
- 1) These statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading;
 - 2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the quarter and year ended on **31st March, 2025** which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

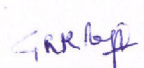


D. We have indicated to the auditors and the Audit committee

- 1) That there are no Significant changes in internal control over financial reporting during the quarter;
- 2) That there are no Significant changes in accounting policies during the quarter; subject to changes in the same and that the same have been disclosed in the notes to the financial statements; and
- 3) That there are no Instances of significant fraud of which we become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For the Ecoboard Industries Limited


Praveen Kumar Raju Gottumukkala
Whole Time Director & CFO


Ramakrishna Raju Gottumukkala
Managing Director and CEO

