

ECOBOARD INDUSTRIES LTD



CIN: L24239MH1991PLC064087

Ref: EIL/BSE/2021-22/08/09

Date: 10th August, 2021

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

Symbol/ Scrip Code: - ECOBOAR/523732

Sub: Outcome of Board Meeting held on 10th August, 2021

Ref: - Unaudited Financial Results with Limited Review Report- Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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., Tuesday, 10th August, 2021, inter alia, considered the following business as mentioned in agenda enclosed herewith:

1. Approved the Un-Audited Financial Results (Standalone) for the period ended June 30, 2021. The Board Meeting commenced at 04.30 P.M. and concluded at 7:30 P.M. on 10th August, 2021.

Please find enclosed the aforesaid results along with Auditor's Limited Review Report.

Please take the above on your record and oblige.

Yours faithfully,

FOR ECOBOARD INDUSTRIES LIMITED

SHILPA SONI
COMPANY SECRETARY
(MEMBERSHIP NO.: A59308)



ECOBOARD INDUSTRIES LIMITED
BOARD MEETING

AGENDA FOR THE 04TH BOARD MEETING FOR THE FINANCIAL YEAR 2021-2022

DAY/DATE: TUESDAY / 10TH AUGUST, 2021
TIME: 01.00 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 29 th June, 2021.
3	Confirmation of minutes of the previous Audit Committee Meeting held on 29 th June, 2021
4	To review the minutes of Independent Directors Meeting held on 27 th March, 2021.
5	To review the minutes of Nomination and Remuneration Committee Meeting held on 13 th November, 2020
6	To review the minutes of Stakeholder Relationship Committee Meeting held on 13 th February, 2021
7	Action taken report on matters arising from the last Board Meeting held on 29 th June, 2021.
8	To review the position of Working Capital / Term Loans outstanding as on 30 th June, 2021
9	Receiving and discussing the recommendations from Audit Committee on unaudited accounts for the quarter ended 30 th June, 2021.
10	To consider and take on record the unaudited financial results for the quarter ended 30 th June, 2021 with limited review report of statutory auditor.
11	To review of draft "Limited Review Report" provided by the statutory auditors
12	To Approve draft Notice for convening the 30 th Annual General Meeting.
13	To approve draft Director's Report for the financial Year ended on 31 st March, 2021
14	To Authorize Mr. Praveen Kumar Raju Gottumukkala, (DIN: 05180152) Executive Director of the Company to sign Annual Return of the Company for the F.Y. 2020-21
15	To approve Auditor's Report for the financial Year ended on 31 st March, 2021
16	To approve and Adopt the Financial Statement for the financial Year ended on 31 st March, 2021
17	To Discuss on closure of Transfer Register and Register of Members for ensuing Annual General Meeting.
18	To consider appointment of S.R. Siddheshwar & co. as scrutinizer for reporting results of E-voting at ensuing Annual General Meeting.
19	To designate Mr. Ramakrishna Raju Guttumukkala (DIN: 01516984), Managing Director of the Company as Chief Executive Officer (C.E.O.) of the Company.
20	To approve the re-appointment of Mr. P. V. V. Rama Raju (DIN – 07464714) as non executive independent director for next term of 5 years commencing from



ECOBOARD INDUSTRIES LIMITED
BOARD MEETING

	November 14, 2020, to November 14, 2025.
21	To discuss on making an application for Reclassification of person/entities from 'Promoter & Promoter Category' to 'Public Category' with the BSE. ✓
22	To review the compliance status ✓
23	To recommend revision in payment of Managerial Remuneration ✓
24	Any other business with the permission of the chair.



Independent Auditor's Review Report on Unaudited Standalone Financial Results of Ecoboard Industries Limited for the quarter ended 30th June, 2021 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 2021** ('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.

5. Emphasis Matter

We draw attention to the Note No. 4 to unaudited Financial Results for the quarter ended 30th June, 2021 :

Company's operations during the quarter ended 30/06/2020 of the previous year were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown. The results for the current quarter ended 30/06/2021 are therefore, not comparable with those of the corresponding quarter of the previous year.

Company has evaluated the impact of COVID-19 pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no material adjustment is considered necessary to its financial results as at 30/06/2021.

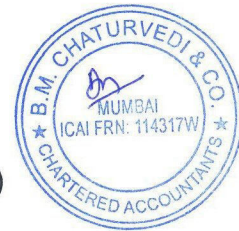
Our conclusion of this review report is not modified in respect of above matter.

6. Other Matter

Attention is drawn to the fact that the figures for the quarter ended 31 March 2021, as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published 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 B. M. CHATURVEDI & CO
Chartered Accountants
ICAI FRN: 114317W


(Animesh Kumar Dutta)
Partner
ICAI M.N. 132389

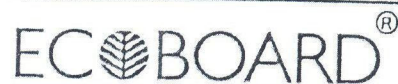


Place : Mumbai
Date : 10th August, 2021

UDIN: 21132389 AAAAAA 09957

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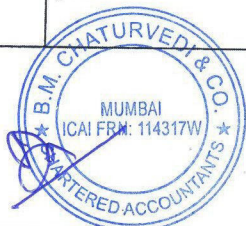
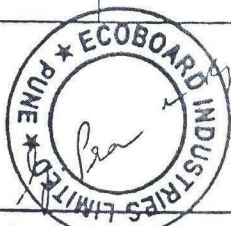
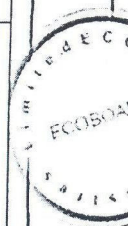


ECOBOARD INDUSTRIES LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2021

(Rs. In Lakh, except per share data)

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Audited
1 TOTAL INCOME:				
Revenue from operations	643.41	673.14	62.04	1,502.07
Other income	0.40	137.46	2.25	145.94
Total Income	643.81	810.60	64.29	1,648.01
2 EXPENDITURE:				
Cost of materials consumed	415.65	286.73	2.16	629.35
Purchase of stock-in-trade	0.00	3.44	0.00	8.59
Changes in inventories of finished goods, work in progress	-134.40	-37.83	50.48	43.98
Employee benefits expense	55.29	59.76	24.78	182.87
Finance costs	25.57	152.05	43.93	297.23
Depreciation	23.59	23.69	23.57	94.17
Other expenses	270.03	313.75	59.42	713.54
Total Expenses	655.73	801.59	204.34	1,969.73
3 Profit / (Loss) before exceptional items and tax(1-2)	-11.92	9.01	-140.05	-321.72
4 Add/(Less): Exceptional items	76.86	1,447.35	0.00	1,447.35
5 Profit / (Loss) before tax (3+4)	64.94	1,456.36	-140.05	1,125.63
6 Less: Tax expenses				
Current tax	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)	64.94	1,456.36	-140.05	1,125.63
8 Other comprehensive Income (Net of Tax)	0.00	20.04	0.00	20.04
9 Total Comprehensive income(after tax) for the period (7+8)	64.94	1,476.40	-140.05	1,145.67
10 Paid-up Equity share Capital (Face Value Rs.10/- each)	1,783.20	1,783.20	1,783.20	1,783.20
11 Other Equity				-270.76
12 Earnings Per Share (EPS) (In Rs) -(not annualised)				
-Basic	0.36	8.28	-0.79	6.42
-Diluted	0.36	8.28	-0.79	6.42



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

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations				
	Particle Boards	393.08	405.61	56.04	212.33
	Bio Systems	250.33	267.53	6.00	623.74
	Total	643.41	673.14	62.04	1,502.07
2.	Segment Results				
	Profit before interest and tax:				
	Particle Boards	-37.14	155.62	-91.37	-115.21
	Bio Systems	50.79	5.44	-4.75	90.72
	Others- exceptional items	76.86	1,447.35	0.00	1,447.35
	Total	90.51	1,608.41	-96.12	1,422.86
	Less:-Interest	25.57	152.05	43.93	297.23
	Profit before tax	64.94	1,456.36	-140.05	1,125.63
3.	Capital employed				
	Segment assets less segment liabilities				
	Particle Boards	580.96	566.81	-623.44	566.81
	Bio Systems	996.42	945.63	850.16	945.63
	Total	1,577.38	1,512.44	226.72	1,512.44

Notes:

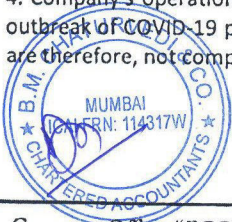
1. The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th August, 2021.

2. During the preceding quarter ended 31/03/2021, National Highway Authority had acquired a portion of Company land situated at Velapur, Maharashtra for road widening purpose. Company was awarded compensation of Rs 1643.23 lakh. Same is shown under exceptional item in the said quarter. Company had written off Rs 195.88 lakh being book value of land acquired by National Highway Authority which is also shown under exceptional item in the same quarter. Proceeds from the said sale have been utilized towards reduction of bank and other liabilities and augmenting working capital.

3. Company has obtained Shareholders approval in the Annual General Meeting held on 27th September, 2019 for sale of part of excess land admeasuring about 40 acres (Non-core assets) of the Company situated at Velapur, Maharashtra. Company has obtained approval of the bank in the month of May 2021 for the said sale.

Post receipt of approval of the bank, Company has sold 3.84 acres of land during the quarter ended 30/06/2021 resulting in profit of Rs 76.86 lakh. Same is shown under exceptional income. Further sale of land is in progress.

4. Company's operations during the quarter ended 30/06/2020 of the previous year were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown. The results for the current quarter ended 30/06/2021 are therefore, not comparable with those of the corresponding quarter of the previous year.



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Company has evaluated the impact of COVID-19 pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no material adjustment is considered necessary to its financial results as at 30/06/2021.

5. Directors of the Company have extended the interest free period of their unsecured loans by six months up to 30/09/2021.

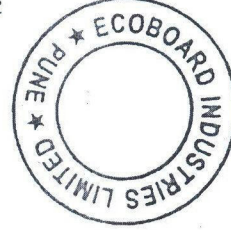
6. In view of unabsorbed depreciation and accumulated business losses, the Company does not have any income-tax liability for the reporting periods.

7. The figures for the quarter ended 31/03/2021 represent the derived figures between the audited figures for the full year ended 31/03/2021 and the unaudited published figures for the 9 month period upto 31/12/2020, which were subjected to limited review.

Date: 10th August, 2021
Place: Pune

For Ecoboard Industries Limited


Praveen Kumar Raju Gottumukkala
Executive Director and CFO
DIN:-05180152



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