

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai – 400001 MH IN
Scrip Code: 523732

Date: May 23, 2026

Sub.: Outcome of the Board Meeting of Ecoboard Industries Limited for the quarter and financial year ended March 31, 2026

Ref.: Intimation dated May 18, 2026

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Meeting of the Board of Directors of the company was held on Saturday, May 18, 2026 through video conferencing/Other Audio Visual Means inter alia, to considered and approved the following: -

1. The Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026 together with the Audit Report issued by the Statutory Auditors of the Company with unmodified opinion thereon. The Audited Financial Results along with the Audit Report are enclosed herewith as **Annexure – I**.
2. The appointment of Ms. Ritu Mandore (Membership No.: A79457) as Whole Time Company Secretary and Compliance Officer of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013 read with applicable Rules made thereunder and Regulation 6 of the SEBI Listing Regulations with effect from May 23, 2026.
3. The appointment of M/s. R Kabra & Co LLP (LLPIN: AAV – 7116), Mumbai, as the Internal Auditor of the Company for the Financial Year 2026–27.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as **Annexure – II**.

The Board meeting commenced at 04:30 p.m. and concluded at 04:45 p.m.

The aforesaid disclosure is also being uploaded on the website of the Company i.e. www.ecoyou.in

You are requested to kindly take note of the same.

Thanking you,
Yours faithfully,
For, Ecoboard Industries Limited

Ramakrishna Raju Guttumukkala
Managing Director and CEO
DIN: 01516984

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 2026**, 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 2026.

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. 7(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, filed appeal before the Supreme Court of India.

(ii) Note No. 7(b) to the standalone financial results regarding the Income-tax Assessing Officer has passed assessment orders for the AY 2017-18 and AY 2018-19 and has raised income-tax demands of Rs 510.44 lakh against the Company. Company has filed appeals before the Income-tax Appellate Tribunal (ITAT) against the said demands.

(iii) Note No. 7(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 has filed 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 2026**, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 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. 112627W/W100843.




Subhash Salvi
Partner
Membership No. 127661
UDIN: 26127661BJDPUA4833

Place: Mumbai
Date: 23/05/2026

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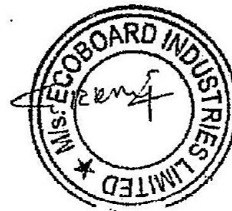


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CIN:-L24239MH1991PLC064087

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakh, except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 TOTAL INCOME:					
Revenue from operations	788.78	947.39	181.49	2,390.53	1,271.78
Other income	14.36	12.98	84.33	36.74	101.57
Total Income	803.14	960.37	265.82	2,427.27	1,373.35
2 EXPENDITURE:					
Cost of materials consumed	620.48	636.36	115.21	1,727.59	710.02
Purchase of stock-in-trade	9.53	28.50	5.65	72.68	15.05
Changes in inventories of finished goods, work in progress	(129.35)	(335.57)	30.04	(522.70)	117.62
Employee benefits expenses	108.41	114.79	67.92	402.29	254.89
Finance costs	3.81	(22.00)	11.10	25.00	34.82
Depreciation	48.99	43.26	27.78	158.40	113.60
Other expenses	506.87	573.04	255.29	1,639.29	1,099.88
Total Expenses	1,168.74	1,038.38	512.99	3,502.55	2,345.88
3 Profit / (Loss) before exceptional items and tax (1-2)	(365.60)	(78.01)	(247.17)	(1,075.28)	(972.53)
4 Add/(Less): Exceptional items	66.96	0.00	(368.95)	66.96	(855.79)
5 Profit / (Loss) before tax (3+4)	(298.64)	(78.01)	(616.12)	(1,008.32)	(1,828.32)
6 Less: Tax expenses					
Income tax-Current year	0.00	0.00	0.00	0.00	0.00
Income tax-Earlier year	0.06	0.00	0.00	0.06	0.00
Deferred tax	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) for the period (5-6)	(298.70)	(78.01)	(616.12)	(1,008.38)	(1,828.32)
8 Other comprehensive Income (Net of Tax)	(34.49)	35.37	4.27	0.88	4.27
9 Total Comprehensive income(after tax) for the period (7+8)	(333.19)	(42.64)	(611.85)	(1,007.50)	(1,824.05)
10 Paid-up Equity share Capital (Face Value Rs.10/- each)				2,640.67	1,783.20
11 Other Equity				(384.78)	(2,288.37)
12 Earnings Per Share (EPS) (In Rs) -(not annualised)					
-Basic	(0.30)	(0.34)	(3.46)	(3.89)	(10.25)
-Diluted	(0.28)	(0.32)	(3.40)	(3.76)	(10.07)

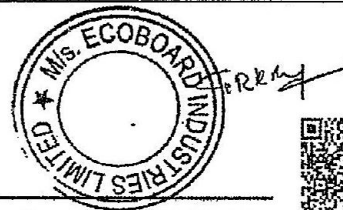


Corporate Office: "ECOHOUSE", 65/1-A, 1st Floor, Building, Opp. Nal Stop Karve Road, Pune 411 004
info@ecoboard.in 020-2543 2345 www.ecoboard.in GST No.: 27AAACE7375B1ZS

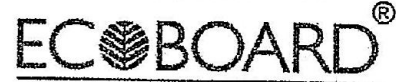
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

Rs. in Lakh

PARTICULARS	31/03/2026	31/03/2025
	Audited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment's	2,332.21	1,753.15
(b) Capital Work-in-Progress	203.49	523.04
(c) Financial Assets		
(i) Other financial assets	158.32	62.24
(d) Other Non Current Assets	57.15	62.65
Total Non-Current Assets	2,751.17	2,401.08
2 Current assets		
(a) Inventories	1,128.43	608.86
(b) Financial Assets		
(i) Trade receivables	436.76	367.49
(ii) Cash and cash equivalents	31.40	38.50
(iii) Loans and advances	672.16	283.37
(c) Non-current assets held for sale	1,076.48	1,084.92
Total Current Assets	3,345.23	2,383.14
TOTAL ASSETS	6,096.40	4,784.22
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	2,640.67	1,783.20
(b) Other Equity	(384.78)	(2,288.37)
Total Equity	2,255.89	(505.17)
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	1,224.32
(b) Provisions	74.25	74.78
(c) Other Non-Current Liabilities	0.60	0.60
	74.85	1,299.70
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	756.97	1,011.23
(ii) Trade payables	945.96	907.11
(iii) Other financial liabilities	0.00	24.86
(b) Other Current Liabilities	2,036.47	2,022.69
(c) Provisions	26.26	23.80
	3,765.66	3,989.69
TOTAL EQUITY AND LIABILITIES	6,096.40	4,784.22



ECOBOARD INDUSTRIES LTD



AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

Rs. in Lakh

		Year ended 31st March, 2026		Year ended 31st March, 2025	
A.	Cash flow from operating activities:				
	Net profit/(Loss) before tax		(1,008.32)		(1,828.32)
	<i>Adjustments for non-cash expenses :-</i>				
	Depreciation	158.40		113.60	
	Bad debts w/off	0.00		19.21	
	Allowance for doubtful debts	122.06		104.72	
	Cost of abandoned projects	0.00		855.79	
	Profit on sale of excess land	(66.96)		0.00	
	Irrecoverable advances written off	0.00		30.26	
	Allowance for doubtful advances	71.07	284.57	27.86	1,151.44
	<i>Adjustment for expenses considered separately:-</i>				
	Interest expenses		46.72		34.82
	Operating profit before working capital changes		(677.03)		(642.06)
	<i>Adjustment for changes in working capital:-</i>				
	Change in Inventories	(519.57)		(74.98)	
	Change in debtors	(191.33)		397.81	
	Change in other receivables	(447.70)		(67.59)	
	Change in trade payables and other liabilities	84.48	(1,074.12)	256.84	512.08
	Cash generated from operation		(1,751.15)		(129.98)
	Direct taxes		(2.42)		(11.41)
	Net cash from operating activities...A		(1,753.57)		(141.39)
B.	Cash flow from investing activities				
	Adjustment/refund of advance received against sale of property		34.15		(2.75)
	Purchase of fixed assets (including capital work in progress)		(417.91)		(525.17)
	Net cash used in investing activities...B		(383.76)		(527.92)
C.	Cash flow from financing activities:				
	Issue of equity shares		857.47		0.00
	Share premium received		1,835.40		0.00
	Bank borrowings for working capital		422.62		2.13
	Repayment of bank borrowings for working capital		(201.93)		0.00
	Repayment of working Capital term loan		(58.77)		(77.24)
	Warrant application money received		1,050.86		24.86
	Loan from directors		0.00		47.00
	Repayment of loan to directors		(1,200.00)		(35.37)
	Decrease/(Increase) in other financial assets		(96.14)		(13.26)
	Loan from relatives and members		65.00		0.00
	Repayment of loan to relatives and members		(65.00)		0.00
	Inter corporate deposits received		200.00		780.85
	Repayment of inter corporate deposit		(640.50)		(6.00)
	Interest paid		(38.78)		(27.55)
	Net cash from financing activities...C		2,130.23		695.42
D.	Net increase/(decrease) in cash & cash equivalents (A+B+C)		(7.10)		26.11
	Cash & cash equivalents -Opening balance		38.50		12.39
	Cash & cash equivalents -Closing balance		31.40		38.50



Corporate Office: "ECOHOUSE", 65/1-A Akarshak Building, Opp. Nal Stop Karve Road, Pune 411 004
 info@ecoboard.in 020-2543 2345 www.ecoboard.in GST No.: 27AAACE7375B1ZS

SEGMENT REPORTING

Rs. in Lakh

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Revenue from operations					
	Eco Build (Particle Board)	602.84	608.45	115.04	1,533.17	660.33
	Eco Energy (Bio System)	185.94	338.94	66.45	857.36	611.45
	Total	788.78	947.39	181.49	2,390.53	1,271.78
2.	Segment Results					
	Profit before interest and tax:					
	Eco Build (Particle Board)	(294.31)	(118.55)	(267.50)	(958.78)	(849.63)
	Eco Energy (Bio System)	(67.48)	18.54	31.43	(91.50)	(68.94)
	Others- exceptional items	66.96	0.00	(368.95)	66.96	(874.93)
	Total	(294.83)	(100.01)	(605.02)	(983.32)	(1,793.50)
	Less: -Interest	3.81	(22.00)	11.10	25.00	34.82
	Profit before tax	(298.64)	(78.01)	(616.12)	(1,008.32)	(1,828.32)
3.	Capital employed					
	Segment assets less segment liabilities					
	Eco Build (Particle Board)	914.31	(578.45)	(1,938.25)	914.31	(1,938.25)
	Eco Energy (Bio System)	1,341.58	1,409.06	1,433.08	1,341.58	1,433.08
	Total	2,255.89	830.61	(505.17)	2,255.89	(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 23/05/2026.
- 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.
- Utilisation of proceeds of Issue of equity

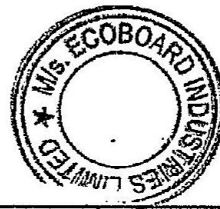
(a) The Company made offer for issue of 67,99,988 equity shares of the face value of Rs 10/- each at an issue price of Rs 30/- per equity share for the aggregate consideration of Rs. 2039.97 lakh by way of preferential allotment to "non-promoter public" category investors. The offer was subscribed and shares allotted on 09/04/2025 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: -

Object of the issue (as per offer letter dated 26/03/2025 read with shareholders' resolution dated 31/01/2025)	Amount as per offer letter	Amount received on allotment	Total amount (Rs. in lakh)	
			Amount utilised up to 31/03/2026	Amount unutilised as on 31/03/2026
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	1,539.99	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.



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- (b) The Company made offer for issue of 34,41,417 equity shares of the face value of Rs 10/- each at an issue price of Rs 33.50/- per equity share for the aggregate consideration of Rs. 1152.88 lakhs by way of preferential allotment to "Promoters" and "non-promoter public" category investors. Out of 34,41,417 Equity Shares, 16,25,000 Equity shares were offered to Mr. Rama Krishan Raju Gottumukkala, a person belonging to Promoters Category, towards repayment/appropriation of its existing debts and 18,16,417 Equity shares to "Non Promoters" category at Cash. The offer was subscribed and shares allotted on 10/01/2026 to the extent of 34,41,417 equity shares for the aggregate value of Rs. 1152.88 lakh.

The utilisation of gross proceeds of the share issue is summarised below: -

Object of the issue (as per offer letter dated 07/01/2026 read with shareholders' resolution dated 07/11/2025)	Amount as per offer letter	Amount received on allotment of equity shares	Amount utilised up to 31/03/2026	Total amount unutilised as on 31/03/2026 (Rs. In lakh)
Working Capital requirement			526.86	0.00
General Corporate purpose			81.64	0.00
	608.50	608.50	608.50	0.00

Note:- (1) 16,25,000 Equity shares were offered and allotted to Mr. Rama Krishan Raju Gottumukkala, a person belonging to Promoters Category, towards repayment/appropriation of its existing debts of Rs 544.38 lakh.

- (c) 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 09/04/2025 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 31/03/2026, being 25% payable as application money.

The utilisation of gross proceeds of the warrants issue is summarised below: -

Object of the issue (as per offer letter dated 26/03/2025 read with shareholders' resolution dated 31/01/2025)	Amount as per offer letter	Amount received on application towards issue of warrants	Amount utilised up to 31/03/2026	Total amount unutilised as on 31/03/2026 (Rs. In lakh)
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

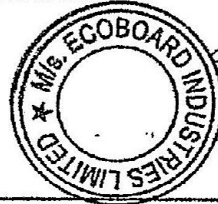
Note 1: The offer for issue of convertible warrants on preferential basis was for the aggregate value of Rs. 1799.40 lakhs. The same was subscribed to the extent for Rs. 1784.40 lakhs only. Company has received Rs 470.10 lakh, being 25% payable as application money. Hence, the utilisation of issue proceeds is to the extent of Rs. 470.10 lakhs only.

- (d) The Company made offer for issue of 18,07,835 convertible warrants of the face value of Rs 10/- each (each warrant being convertible into 1 equity share at an issue price of Rs. 33.50/-) by way of preferential allotment to Mr. Ramkrishna Raju Gottumukkala, a Person belonging to Promoters Category, towards repayment/appropriation of its existing debts. The offer was subscribed and warrants allotted on 10/01/2026 to the extent of 18,07,835 share warrants for the total value of Rs. 605.62 lakh.

The utilisation of gross proceeds of the share issue is summarised below: -

Object of the issue (as per offer letter dated 07/01/2026 read with shareholders' resolution dated 07/11/2025)	Amount as per offer letter	Amount received on application towards issue of	Amount utilised up to 31/03/2026	Total amount unutilised as on 31/03/2026 (Rs. In lakh)
Repayment of debts	605.62		605.62	0.00
	605.62	0.00	605.62	0.00

Note:- (1) 18,07,835 Equity shares were offered and allotted to Mr. Rama Krishan Raju Gottumukkala, a person belonging to Promoters Category, towards repayment/appropriation of its existing debts of Rs 605.62 lakh.



- 4 Company has successfully installed 8'x4' production line in its plant at Velapur. Commercial production started from 01/08/2025. 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.
- 5 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 28.31 acres of land upto 31/03/2026. Further sale of land is in progress.

Company has received Rs 245.16 lakh as advance from parties interested in purchasing land. Execution and registration of transaction was pending as on 31/03/2026.

- 6 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".

Execution of documents for the above sale is pending for approval of the lender bank.

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.

- 7 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 denovo 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.

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

- 9 Directors of the Company have waived off interest on their unsecured loan in view of issue of Convertible warrants, convertible into equity shares.

Directors of the Company have also waived off their remuneration for the current financial Year.

- 10 On November 21, 2025, The Government of India notified the four Labour codes-the Code of Wages 2019, The Industrial Relations Code, 2020, the Code on Social Security 2020, and the Occupational Safety, Health and Working Conditions Code 2020 ("Labour Code")-Consolidating 29 existing labour laws. The Labour Codes, amongst other things introduced changes, including a uniform definition of wages. The Company has estimated the financial Implications of the changes to be minimal.

- 11 The figures for the quarters ended 31st March, 2026 and 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 are no material adjustments made in the results of the quarter ended 31st March, 2026 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.

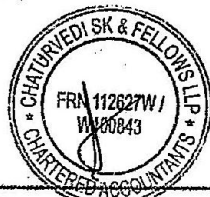
For Ecoboard Industries Ltd

G.R.K. Raju

(G.R.K. Raju)
DIN:-01516984
Chairman and Chief Executive Officer



Date: 23/05/2026
Place: Pune



Annexure II

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

➤ **Appointment of Ms. Ritu Mandore (M. No.: A79457) as Company Secretary and Compliance Officer of the Company w.e.f 23 May, 2026:**

Sr. No.	Particulars	Disclosure
02.	Reason for change viz., resignation, removal, death or otherwise appointment,	Appointment of Ms. Ritu Mandore (M. No.: A79457) as Company Secretary and Compliance Officer.
03.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment Date of appointment/	May 23, 2026
04.	Brief profile (in case of appointment)	Ms. Ritu Mandore (M. No.: A79457) is an Associate Member of the Institute of Company Secretaries of India (ICSI) and has experience heading the compliance under the Companies Act, 2013, Listing Regulation and other relevant laws related to the corporate sector.
05.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

➤ **Appointment of M/s. R Kabra & Co LLP (LLPIN: AAV - 7116), Mumbai as Internal Auditor of the Company for FY 2026-27:**

Sr. No.	Particulars	Disclosure
01.	Reason for change viz., resignation, removal, death or otherwise appointment,	Appointment of M/s. R Kabra & Co LLP (LLPIN: AAV - 7116), Mumbai as Internal Auditor of the Company for FY 2026-27.
02.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment Date of appointment/	Date of Appointment: May 23, 2026 Term of Appointment: Appointment of M/s. R Kabra & Co LLP (LLPIN: AAV - 7116), Mumbai as Internal Auditors of the Company for the financial year 2026-27
03.	Brief profile (in case of appointment)	R Kabra & Co LLP, is a multidisciplinary professional services firm engaged in providing audit, taxation, assurance, risk advisory, compliance, financial management, and business support services to corporates, MSMEs, startups, and multinational entities across diverse industries, with a pan-India presence and international client base.

04.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
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You are requested to please take the above information on record as per the requirement of Regulation 30 of SEBI (LODR) Regulation, 2015.

For, Ecoboard Industries Limited

Ramakrishna Raju Guttumukkala
Managing Director and CEO
DIN: 01516984