



ECOBORD INDUSTRIES LIMITED

27TH ANNUAL REPORT 2017-18

REGISTERED OFFICE: 65/1A, "Ecohouse," Akarshak Building, Opp. Nal Stop, Karve Road, Pune – 411 004
Tel. (020) 41080800

BOARD OF DIRECTORS

Mr. V.S. Raju, Chairman
Mr. G.R.K. Raju, Managing Director
Mr. Praveen Kumar Raju Gottumukkala, Director
Mr. U. S. Kadam, Independent Director
Mrs. Sujani Venkata Indukuri, Director
Mr. Siva Sankar Kalive, Independent Director
Mr. P. V. V. Rama Raju, Independent Director
Mr. Satya Narayan Banka

COMPANY SECRETARY

Mrs. Sonika Kulhare

AUDITORS

M/S B.M. Chaturvedi & Co., Mumbai

REGISTERED OFFICE

65/1A, "Ecohouse," Akarshak building,
Opp. Nal Stop, Karve Road, Pune 411004
Tel (020) 25432345
E-mail cs.ecoboard@gmail.com
Website : www.ecoboard.in

REGISTRAR & TRANSFER AGENTS

M/s. Link Intime India Private Limited
202-A, 2nd Floor, "Akshay Complex"
Off Dhole Patil Road, Pune – 411 001
Tel (020) 2616 0084
E-mail : pune@linktime.co.in

BANKERS

Bank of Maharashtra
Andhra Bank
State Bank of India

Green Energy Division

65/1A, "Ecohouse," Akarshak Building,
Opp. Nal Stop, Karve Road, Pune-411004
Tel. (020) 25432345

Green Panels Division (Ecoboard)

Village Velapur, Taluka Malshiras,
Dist. Solapur, Maharashtra
Tel. (02185)245261/62

BRANCHES

West Zone: Mumbai, Ahmedabad, Pune

South Zone: Hyderabad, Vijayawada, Bangalore, Bhubaneshwar

North Zone: Delhi, Bhopal

Note : All correspondence shall be made to Registered office Address

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“ GO GREEN” INITIATIVE BY THE COMPANY

As a step towards “ Green Initiative” in the Corporate Governance, Ministry of Corporate affairs has by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice / documents including Annual Report can be sent by e- mail to its members. To support this green initiative of the Government , Members are requested to register their email addresses with Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd. at the Address:- .

M/s Link Intime India Pvt. Limited Pune

Block No. 202, 2nd Floor Akshay complex, Off Dhole Patil Raod, Pune- 411001
Tel: 202-26100684 • Tele Fax : 020- 2616503
Email: pune@linkintime.co.in

Also Report any change in the email ID that you have already registered with us.

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the Members of 'Ecoboard Industries Limited' will be held on Friday, September 28, 2018 at 11.00 a.m. (IST) at Conference Hall, The President Hotel, 34/11, Erandwane, Prabhat Road, Pune – 411 004 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements, of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors ('the Board') and the Auditors thereon.
2. To appoint a director in place of Mr.P.V V. Rama Raju (DIN: 07464714) & Mr V.S Raju (DIN: 00842835) who retires by rotation in terms of Section 152 (6) of Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To rectify the appointment of M/s B.M. Chaturvedi & Co. as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

Therefore, shareholders are requested to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby appoint M/s B.M. Chaturvedi & Co., Chartered Accountants, (Firm Registration No. 114317W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2019."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary e-forms with ROC and to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

SPECIAL BUSINESS:

4. Adoption of Memorandum of Association as per Companies Act 2013 .

Therefore, shareholders are requested to consider and, if thought fit, to pass the following resolution as an special resolution

"RESOLVED THAT pursuant to the provisions of section 4 and section 13 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, approval of the members be and is hereby accorded to amend the Memorandum of association of the Company according to the provisions of the with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. G.R.K Raju Managing Director , Mr. G.P.K Raju , Executive Director and Mrs. Shruti Gupta , Company Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.

RESOLVED FURTHER THAT THAT Mr. G.R.K Raju Managing Director , Mr. G.P.K Raju Executive Director and Mrs. Shruti Gupta , Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies, New, in connection with the amendment of Memorandum of Association of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolutions.

RESOLVED FURTHER THAT Mr. G.R.K Raju Managing Director , Mr. G.P.K Raju , Executive Director and Mrs. Shruti Gupta , Company Secretary of the Company, be and are hereby severally authorised to issue/ provide certified true copies of these resolutions."

6. Adoption of Articles of the Company as per Companies Act 2013

Therefore, shareholders are requested to consider and, if thought fit, to pass the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure

any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. G.R.K. Raju Managing Director, Mr. G.P.K. Raju, Executive Director and Mrs. Shruti Gupta, Company Secretary be and are hereby singly & severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution(s).”

***By Order of the Board of Directors,
For Ecoboard Industries Limited***

DIN: 00842835
Date: 14.08.2018

Sd/-
V. S. Raju.
Chairman
Place: Pune

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the Meeting (on or before) September 26, 2018, 11 a.m. (IST), A proxy form is enclosed to the report.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Members and Share Transfer Register will remain closed from Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
9. With a view to using natural resources responsibly, we request shareholders to update their Depository Participants to enable the Company to send communication electronically.
10. In compliance with section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administrative) Rules 2014, as substituted by the Companies (Management and Administration) Amendment, Rules, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
11. The Annual Report 2017-2018, the Notice of 27th AGM and instruction for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose e-mail addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
12. Members may also note that the Notice of the 27th AGM and the Ecoboard Industries Limited Annual Report 2017-18 will be available on the Company's website, www.ecoboard.in. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours and working days. Members who require communication in physical form in addition to e-communication, or have any other queries any, write to us at: cs.ecoboard@gmail.com.
13. Additional information, pursuant to Regulation

36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment and re-appointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules there under.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
15. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
16. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. While attending the meeting the members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
17. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
19. Members are requested to address all correspondence, to the Registrar and Share Transfer Agents M/s Link Intime India Private Limited, 202-A, 2nd Floor, "Akshay Complex" off Dhole Patil Road, Pune – 411 001.

The Company is pleased to provide members such e-voting facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

Process for e-voting:

The Company has signed an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Shareholders to cast their vote electronically. Each voter may follow the following steps while e-voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2018 at 9 a.m. (IST) and ends on 27th September, 2018 at 5 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Saturday, September 22, 2018 i.e. cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in de-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in De-mat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Ecoboard

Industries Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity

should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

***By Order of the Board of Directors
For Ecoboard Industries Limited***

Sd/-

V. S. Raju.

Chairman

Place: Pune

Date: 14.08.2018

DIN: 00842835

Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 and 5 of the accompanying Notice:

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Upon enactment of the Companies Act, 2013, the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act. The Directors of the Company suggested (subject to the approval of members) the amendment in the Memorandum of Association of the Company

The draft of the amended Memorandum of Association proposed for approval, are circulated along with this notice of the Extraordinary General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day. In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company. Your Directors commend passing of this resolution by way of a special resolution.

None of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no.4

Item No. 5

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 14th August , 2018 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The draft of the new set of Articles proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day. In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Your Directors commend passing of this resolution by way of a special resolution. None of the directors, KMPs, or their relatives are interested or concerned, financially or

***By Order of the Board of Directors
For Ecoboard Industries Limited***

Place: Pune
Date: 14.08.2018

V.S.Raju
Chairman
DIN: 00842835

BOARD'S REPORT

To,
The Members of
Ecoboard Industries Limited

The directors submit annual report of Ecoboard Industries Limited (the "Company") along with the audited financial statements for the financial year (FY) ended March 31, 2017. Consolidated performance of the Company has been referred to wherever required.

Directors have tried to maintain coherence in disclosures and flow of the information by clubbing required information topic-wise, and thus certain information which is required in directors' report is clubbed elsewhere and has to be read as a part of boards' report.

1. FINANCIAL SUMMARY / HIGHLIGHTS

(Amounts in Lakhs)

Particulars	Current Year 2017-18	Previous Year 2016-17
Profit/ Loss before interest, depreciation, exceptional items and tax	(628.37)	(694.05)
Less: Interest	636.27	379.76
Less: Depreciation	122.68	116.08
Profit/(Loss) for the year from ordinary activities	(1387.32)	(1189.89)
Add: Exceptional income	11.29	(278.18)
Profit/(loss) before Tax	(1376.32)	(1468.07)
Less: Provision for tax	0	0
Profit/(Loss) for the period from continuing operation	(1376.32)	(1468.07)
Profit/(Loss) for the period from discontinuing operation		
Tax expenses of discontinuing operation	(0)	(21.75)
Profit/(Loss) for the period From discontinuing operation	(0)	(0)
Profit/(loss) for the period	(1376.32)	(1489.82)
Balance brought forward		
Surplus for the year	(1376.32)	(1,489.82)
Balance carried to Balance Sheet	(1376.32)	(1,489.82)

Financial Performance

During the year 2018-18 your company has made turnover of Rs 901.74 Lakhs as compared to turnover of the previous financial year of Rs. 1675.04 Lakhs, whereas Loss for the year is Rs.773.3 /- Lakhs as against Rs. 996.21/- Lakhs in the previous financial year. Boards of Directors are aware that this is a short time distress and are very confident that the business of the Company will flourish in financial year 2018-19.