



ECOBOARD INDUSTRIES LIMITED

25TH ANNUAL REPORT 2015-2016

REGISTERED OFFICE: 65/1A, "Ecohouse", Akarshak Building, Opp. Nal Stop, Off. Karve Road, Pune – 411 004
Tel. (020) 41080800 Fax. (020) 25465328

BOARD OF DIRECTORS

Mr. V.S. Raju, Chairman
Mr. G.R.K. Raju, Managing Director
Mr. Praveen Kumar Raju Gottumukkala, Director
Dr. N.A. Ramaiah, Independent Director
(Resigned w.e.f. 14.11.2015)
Mr. Ramchandra Raju P.S. Independent Director
(Resigned w.e.f. 14.11.2015)
Mr. U. S. Kadam, Independent Director
Mr. Narsimhan Krishnan, Independent Director
Mrs. Sujani Venkata Indukuri, Director
Mr. Siva Sankar Kalive, Independent Director
Mr. P. V. V. Rama Raju, Independent Director

COMPANY SECRETARY

Mr. Girish Tiwari

AUDITORS

M/s. Chaturvedi SK & Fellows, Mumbai
410, Dev Plaza, S.V. Road, Andheri (W),
Mumbai-400 058
Tel: (022) 66943452, Fax: (022) 66943453

REGISTERED OFFICE

65/1A, "Ecohouse", Akarshak building,
Opp. Nal Stop, Karve Road, Pune 411004
Tel: (020) 25432345 • Fax: (020) 25465328
E-mail info@ecoboard.in
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 • Fax: (020) 2616 3503
E-mail: pune@linktime.co.in

BANKERS

Bank of Maharashtra
Andhra Bank
State Bank of India

Bio Systems Division

65/1A, "Ecohouse", Akarshak Building,
Opp. Nal Stop, Karve Road, Pune-411004
Tel: (020) 25432345 • Fax: (020)25465328

Factory (Particle Bagasse Board Division)

1. Village Velapur, Taluka Malshiras,
Dist: Solapur, Maharashtra
Tel: (02185)245261/62 Fax 245203

BRANCHES

West Zone: Pune, Kolhapur,
South Zone: Hyderabad, Bangalore, Bhubaneswar, Mangalore
North Zone: Delhi, Bhopal, Kolkata, Raipur

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. Ltd., Pune

Block No. 202, 2nd Floor Akhay 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 Fifth Annual General Meeting (AGM) of the Members of 'Ecoboard Industries Limited' will be held on **Monday, September 26, 2016 at 11.00 a.m. (IST)** at Conference Hall, Hotel Shangrila Gardens, Off Karve Road, Near Nal Stop, Pune – 411 004 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including the consolidated financial statements), of the Company for the financial year ended 31st March, 2016 and the Reports of the Board of Directors ('the Board') and the Auditors thereon.
2. To appoint a director in place of Mr. Praveen Kumar Raju Gottumukkala (DIN 05180152) who retires by rotation in terms of Section 152 (6) of Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To appoint M/s Chaturvedi SK & Fellows 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 Chaturvedi SK & Fellows, Chartered Accountants, (Firm Registration No. 112627W), 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 2017."

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. **To confirm the appointment of Mr. Siva Sankar Kalive (DIN: 07354617) as a Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), Mr. Siva Sankar Kalive (DIN: 07354617), who was appointed as an Additional Independent (Non Executive) Director of the Company pursuant to the provisions of Section 149, 152 and 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto November 13, 2020 and shall not be liable to retire by rotation."

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

5. **To confirm the appointment of Mr. P. V. V. Rama Raju (DIN: 07464714) as a Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), Mr. P. V. V. Rama Raju (DIN: 07464714), who was appointed as an Additional Independent (Non Executive) Director of the Company pursuant to the provisions of Section 149, 152 and 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for

the office of Director, is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto November 13, 2020 and shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to file necessary e-forms with ROC and do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

6. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution to Re-appoint Mr. Narasimhan Krishnan as Independent Director:**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Narasimhan Krishnan (DIN 02071121), Independent Director of the Company whose period of office is liable to expire on August 8, 2016, who has submitted a declaration in that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment for a second term under the provisions of the Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company with effect from August 9, 2016, to August 8, 2021 and the term shall not be subject to retirement by rotation.

7. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution to appoint Mr. Uttam Sampatrao Kadam as Independent Director**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Uttam Sampatrao Kadam (DIN 01517289), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment under the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company with for the period of three years and the term shall not be subject to retirement by rotation.

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

Place: Pune
Date: 10.08.2016

Sd/-
V.S.Raju
Chairman
DIN: 00842835

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 24, 2016, 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 Tuesday, 20th September, 2016 to Monday, 26th September, 2016 (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 2015-16, the Notice of 25th 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 25th AGM and the Ecoboard Industries Limited Annual Report 2015-16 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.in.

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

25th 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 23rd September, 2016 at 9 a.m. (IST) and ends on 25th September, 2016 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 Tuesday, September 20, 2016 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 in the PAN field which is printed on the address sticker pasted on Annual Report.
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 de-mat 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 on or after 30th June 2016. 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: 10.08.2016

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, 5, 6 and 7 of the accompanying Notice:

Item No. 4

The Board of Directors vide its resolution dated November 14, 2015 appointed Mr. Siva Sankar Kalive as Additional Director of the Company in the capacity of Independent Director pursuant to Section 161 of the Companies Act. In terms of section 160 of the Companies Act, 2013, the Company has received notice in writing from member along with a deposit of Rs. 1 Lakh proposing the candidature of Mr. Siva Sankar Kalive for appointment as Independent Director as per the provisions of sections 149 and 152 of the Companies Act, 2013.

Mr. Siva Sankar Kalive has given declaration to the Board of Directors of the Company that he met the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as Independent Director of the Company and he is independent of the management. The Director is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Except Mr. Siva Sankar Kalive being appointee or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 4. The Board of Directors recommends the resolution at Item No. 4 for approval of the Members.

Disclosure of relationship between director inter-se

Nil

Listed companies (other than Ecoboard) in which Mr. Siva Sankar Kalive holds directorship and committee membership:

Nil

Shareholders in the Company

Nil

Item No. 5

The Board of Directors vide its resolution dated November 14, 2015 appointed Mr. P. V. V. Rama Raju as Additional Director of the Company in the capacity of Independent Director pursuant to Section 161 of the Companies Act. In terms of section 160 of the Companies Act, 2013, the Company has received notice in writing from member along with a deposit of Rs. 1 Lakh proposing the candidature of Mr. P. V. V. Rama Raju for appointment as Independent Director as per the provisions of sections 149 and 152 of the Companies Act, 2013.

Mr. P. V. V. Rama Raju has given declaration to the Board of Directors of the Company that he met the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as Independent Director of the Company and he is independent of the management. The Director are not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013

Except Mr. P. V. V. Rama Raju being appointee or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 5. The Board of Directors recommend the resolution at Item No. 5 for approval of the Members.

Disclosure of relationship between director inter-se:

Nil

Listed companies (other than Ecoboard) in which Mr. P. V. V. Rama Raju holds directorship and committee membership:

Nil

Shareholders in the Company:

Nil

Item No. 6

Mr. Narasimhan Krishnan is the Independent Director of Ecoboard.

Mr. Narasimhan Krishnan joined Ecoboard in 2011 to help transform the Company. Mr. Narasimhan Krishnan helped the company by his independent view and also suggested various solutions to the company in the difficult phase of time. He also serves to the Audit Committee as a member to review the financial control of the company.

Mr. Narasimhan Krishnan was appointed as Independent Director since August 9, 2011 and his first tenure of 5 years has been completed on August 8, 2016. The company wishes to appoint him as the Independent Director for the second consecutive period of five years. He has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment under the provisions of the Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013.

The members are requested to pass the above resolution as special resolution.

None of the Directors are interested in the above resolution.

Disclosure of relationship between director inter-se:

Nil

Listed companies (other than Ecoboard) in which Mr. Narasimhan Krishnan holds directorship and committee membership:

Nil

Shareholders in the Company:

Nil

Item No. 7

Mr. Uttam Sampatrao Kadam is the Independent Director of Ecoboard.

Mr. Uttam Sampatrao Kadam associated with Ecoboard since many years and help transform the Company. Mr. Uttam Sampatrao Kadam helped the company by his independent view and also suggested various solutions to the company in the difficult phase of time. He also serves to the Audit Committee as a Chairman.

Mr. Uttam Sampatrao Kadam was the Independent Director before the implication of Companies Act, 2013 and the company wishes to appoint him as the Independent Director for the period of three years. He has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment under the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013.

The members are requested to pass the above resolution as special resolution.

None of the Directors are interested in the above resolution.

Disclosure of relationship between director inter-se:

Nil

Listed companies (other than Ecoboard) in which Mr. Uttam Sampatrao Kadam holds directorship and committee membership:

Nil

Shareholders in the Company:

Nil

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

Sd/-

V.S.Raju
Chairman

Place: Pune
Date: 10.08.2016

DIN: 00842835