

**ECOBOARD INDUSTRIES LTD**

**ECOBOARD<sup>®</sup>**

**CIN: L24239MH1991PLC064087**

**Ref: EIL/BSE/GENERAL/2024-25/07/08**

**Date: 08<sup>th</sup> July, 2024**

**To,**

**Listing Department**

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

**Ref: - Symbol/ Scrip Code: - ECOBOAR/523732**

**Sub: Submission of Notice of Annual General Meeting (AGM) of the Company of  
Ecoboard Industries Limited**

Dear Sir/ Ma'am,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of Annual General Meeting (AGM) of the Company for the year **2023-24**.

You are requested to kindly take the same on your record.

Thanking you.

Yours faithfully,

**FOR ECOBOARD INDUSTRIES LIMITED**

**Siddheshwar** Digitally signed by  
Siddheshwar Sunil Kadane  
Date: 2024.07.08 15:49:19  
+05'30'  
**Sunil Kadane**

**SIDDHESHWAR SUNIL KADANE  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
(MEMBERSHIP NO.: A72775)**

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



## ECOBOARD INDUSTRIES LIMITED

### 33<sup>RD</sup> ANNUAL GENERAL MEETING (AGM) NOTICE

**REGISTERED OFFICE:** 65/1A, Ecohouse, Akarshak Building Opp. Nal Stop, Karve Road Pune MH 411004  
**CIN:** L24239MH1991PLC064087 **Email:** cs.ecoboard@gmail.com  
**Tel:** (020) 40111927 **Website:** www.ecoyou.in/investor-relations

#### NOTICE

Notice is hereby given that the Thirty-Third Annual General Meeting (AGM) of the Members of 'Ecoboard Industries Limited' will be held on **Wednesday, 31<sup>st</sup> July, 2024 at 11.00 AM IST** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

#### ORDINARY BUSINESS:

##### **1. ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Standalone Financial statements of the Company for the Financial Year ended **31<sup>st</sup> March, 2024** including the audited Balance Sheet as at 31<sup>st</sup> March, 2024 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Board of Directors and the Statutory Auditors thereon, including Annexes thereto;

Shareholders are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 together with the reports of Board of Directors and Auditors thereon be and is hereby considered and adopted."

##### **2. APPOINTMENT OF DIRECTOR IN PLACE OF DIRECTOR RETIRING BY ROTATION:**

To appoint a Director in place of **Mrs. Sujani Venkata Indukuri (DIN: 01868347)**, Non -Executive Director of the Company who retires by rotation; in terms of Section 152 (6) of Companies Act, 2013 and being eligible offers herself for re-appointment;

Shareholders are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT Mrs. Sujani Venkata Indukuri (DIN: 01868347)**, Non -Executive Director who retires by rotation and being eligible offers herself for reappointment be and is hereby re-appointed as Director of the Company liable to retire by rotation."

#### SPECIAL BUSINESS:

##### **3. APPOINTMENT OF MR. NAGESH NARAYAN SHETTY (DIN: 10696195) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or amendment(s) thereto or reenactment(s) thereof for the time being in force) and as approved by Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee, Mr. Nagesh Narayan Shetty (DIN: 10696195) being eligible for appointment being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby

appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from **August 1<sup>st</sup>, 2024 to July 31<sup>st</sup>, 2029**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**4. TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS WITH WESTERN BIO SYSTEMS INDIA PVT. LIMITED**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc), 23(4) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made there under, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the course of (a) Availing and rendering Services including availing/providing for sharing/usage of each other’s resources viz. Labour; (b) purchase/sale/exchange/transfer/lease of business asset(s) and/or equipments to meet its business objectives/requirements such as raw materials; (c) Availing Loan / Advance and repayment of such Loan / Advance for smooth functioning of the business on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for financial year **2024-2025**, such that the maximum value of the Related Party Transactions with such parties, **Rs. 2.97 Cr** for financial year **2024-2025**, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.’

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

Sr. No.	Name of the Party	Nature of Related Party Transactions (Sale, purchase or supply of any goods or material (directly or through an agent))
1.	Western Bio Systems India Pvt. Limited	Business

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects”

#### **5. TO INCREASE THE OVERALL MANAGERIAL REMUNERATION**

In this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of section 196, 197, 198 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and in furtherance of the special resolution passed in the 30<sup>th</sup> Annual General Meeting held on Friday, 03<sup>rd</sup> September, 2021 and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable by the Company in respect of financial year 2024-2025 **from Rs.84 Lakhs** being the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits (**Existing Limit as per Schedule V**) **to Rs.120 Lakhs (over and above Schedule V)** computed in the manner laid down in Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**By Order of the Board of Directors**

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Mr. Ramakrishna Raju Gottumukkala  
Managing Director & CEO (Chairman)  
DIN: 01516984

Place: Pune

Date: 06<sup>th</sup> July, 2024



**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in DEMATERIALIZED FORM with effect from April 1, 2020, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.
5. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 or 'Declaration to Opt-out' in the attached Form ISR-3. Also as per Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3rd November 2021, read with Circular No. SEBI/HO/ MIRSD\_RTAM/P/CIR/2021/687 dated 14th December 2021, mandated that shareholder holding shares in physical form should submit copies of PAN Card for updations of PAN number and KYC details in Form ISR-1, Bank account details i.e., bank name, branch, account number and IFSC Code supported by self-attested bank statement or original cancelled cheque leaf along with Banker's attestation of the signature in Form ISR-2 and Nomination to the Company/ Registrar and Share Transfer Agent (RTA) Members are requested to submit the said forms to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
6. In case of joint holders, the member whose name appears as the first holder in the order of names as per the register of Members of the Company will be entitled to vote at the AGM.
7. The Notice of the Annual General Meeting along with the Annual Report for the financial year **2023-24** is being sent only by electronic mode to those Members whose email addresses are



registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated 12<sup>th</sup> May, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year **2023-24** will also be available on the Company's website at <https://www.ecoboard.in/investor-relations> & <https://www.ecoyou.in/investor-relations> along with the updation, if any; websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020, 28<sup>th</sup> September 2020, 31<sup>st</sup> December 2020, 13<sup>th</sup> January 2021, 14<sup>th</sup> December 2021, 05<sup>th</sup> May 2022 and 28<sup>th</sup> December 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. The shareholders can opt for only one mode of voting i.e. remote e-voting or venue voting on the date of the AGM by NSDL. In case of voting by both the modes, votes casted through remote e-voting will be considered final and voting online at AGM will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.ecoboard.in/investor-relations> The Notice can also be accessed from the websites of the Bombay Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
13. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April 2020 and MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 20/2020 dated 05th May, 2020 and MCA Circular No. 2/2021 dated 13th January, 2021.

14. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of item nos. 3 & 4 is annexed hereto. The additional and relevant details, pursuant to Regulations 36(3) and regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). The Directors have also furnished consent/declaration for their appointment/re- appointment as required under the Companies Act, 2013 and the Rules thereunder.
15. All the documents referred to in the Notice calling the AGM and Explanatory Statement are available with the company for inspection by the Members. The same will be shared with the members on receipt of request.
16. Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e **Wednesday, 24<sup>th</sup> July, 2024**), shall be entitled to cast their vote through VC/OAVM at the AGM, as the case may be. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
17. The register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e., **Thursday, 25<sup>th</sup> July, 2024 to Wednesday, 31<sup>st</sup> July, 2024**, both days inclusive.
18. The members holding shares in the same name of the same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.
19. Shareholders seeking any information with regard to the accounts are requested to write to the Company at an early date but not later than 10 days before the scheduled date of holding of Annual General Meeting.
20. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
21. Instructions for joining the Annual General Meeting through VC/OAVM and e-voting during the AGM are as follows:

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Saturday, 27<sup>th</sup> July, 2024 at 09:00 A.M. and ends on Tuesday, 30<sup>th</sup> July, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 24<sup>th</sup> July, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 24<sup>th</sup> July, 2024.

#### **How do I vote electronically using the NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in DEMAT mode**

In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vote

through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their DEMAT accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in DEMAT mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in DEMAT mode with NSDL.</p>	<p>1. Existing <b>IDeAS</b> users can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b> ” under e-Voting services and you will be able to see the e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, the option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit DEMAT account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download the NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in DEMAT mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the</p>



	<p>information provided by the company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting pages by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see the e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.**



**Helpdesk for Individual Shareholders holding securities in DEMAT mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in DEMAT mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in DEMAT mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meetings for shareholders other than Individual shareholders holding securities in DEMAT mode and shareholders holding securities in physical mode.**

**How to Log-in to the NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e., DEMAT (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in a DEMAT account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in the DEMAT account with CDSL.	16 Digit Beneficiary ID example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using the NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in the process **for those shareholders whose email ids are not registered.**

2. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your DEMAT account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your DEMAT account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
2. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
3. Now, you will have to click on the “Login” button.
4. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join the General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join the General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and who’s voting cycle and General Meeting is in active status.
2. Select “EVEN” of the company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining a virtual meeting, you need to click on the “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to [cs.satishkolhe@gmail.com](mailto:cs.satishkolhe@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can



also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sagar G Gudhate at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs.ecoboard@gmail.com](mailto:cs.ecoboard@gmail.com).
2. In case shares are held in DEMAT mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs.ecoboard@gmail.com](mailto:cs.ecoboard@gmail.com). If you are an Individual shareholders holding securities in DEMAT mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in DEMAT mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their DEMAT account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.



4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see a link of “VC/OAVM” placed under the “Join meeting” menu against the company name. You are requested to click on the VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their DEMAT account number/folio number, email id, mobile number at [cs.ecoboard@gmail.com](mailto:cs.ecoboard@gmail.com) . The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at [cs.ecoboard@gmail.com](mailto:cs.ecoboard@gmail.com) Only those shareholders who have registered themselves as a “SPEAKER” at least 72 hours in advance will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

The results, along with the Scrutinizers’ Report, will be placed on the website [www.ecoyou.in](http://www.ecoyou.in) immediately after the results are declared by the chairman or any other person authorized by the chairman of the meeting, and the same shall be communicated to the stock exchanges.

Any person, who becomes the Member of the Company after dispatch of the Notice and holds shares as on the First cut-off date i.e., Friday, July 05, 2024, may obtain the login ID and password by sending a request to the Company at [cs.ecoboard@gmail.com](mailto:cs.ecoboard@gmail.com) or its Registrar and share transfer Agent, M/s. Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110 055, India, Tel: +91-11-4254 1234/ 2354 1234; Email: [rta@alankit.com](mailto:rta@alankit.com)

**By Order of the Board of Directors**

Sd/-

Mr. Ramakrishna Raju Gottumukkala  
Managing Director & CEO (Chairman)  
DIN: 01516984

Place: Pune

Date: 06<sup>th</sup> July, 2024

## 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 the material facts relating to the business mentioned under Item No. 3 ,4 and 5 of the accompanying Notice:

### Item No. 03

Considering the requirement of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, vide circular resolution, approved the appointment of Mr. **Nagesh Narayan Shetty** (DIN:10696195) as an Independent director under the category of Non-Executive Director of the Company for the tenure of Five (5) consecutive years, commencing from **August 1, 2024 to July 31, 2029** based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders at ensuing Annual General Meeting ('AGM') of the Company.

Notice under Section 160 of the Companies Act, 2013 has been received from Member indicating his intention to propose the aforesaid director for the office of Director at the ensuing AGM. The Nomination and Remuneration Committee ("NRC") and the Board members have confirmed about inclusion of his name in the databank of Independent Director along with its certificate before his appointment.

The Company has received the consent from Mr. Nagesh Narayan Shetty (DIN:10696195), as required under the provisions of Section 149(6) Companies Act, 2013 and the rules made thereunder as well as Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India (SEBI) or any other such authority has been passed against Mr. Nagesh Narayan Shetty (DIN:10696195) debaring from accessing the capital markets and Restraining from holding the position of Director in any listed company pursuant to Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Company.

In the opinion of the NRC and Board of Directors, **Mr. Nagesh Narayan Shetty (DIN:10696195)** fulfills the criteria of Independence as specified under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time. The brief profile of Mr. NAGESH NARAYAN SHETTY (DIN:10696195), in terms of the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, have been provided to this Notice.

Pursuant to Section 149 and Schedule IV of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) and/or re-enactment(s) for the time being in force Mr. NAGESH NARAYAN SHETTY (DIN:10696195) if appointed, shall not be liable to retire by rotation during the said period. He will be paid sitting fees and reimbursement of out of pocket expenses at actuals. None of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in this Resolution as set out in item no. 3 of this notice.

Accordingly, the Board of Directors recommends the resolution as set out in Item no. 3 in the Notice for the approval of the Shareholders as SSpecial Resolution.

**Item No. 04**

**To approve existing as well as new material related party transactions with Western Bio Systems India Pvt. Limited**

The company has been in regular business with one related party i.e., M/s Western Bio Systems India Pvt. Limited (Associate Company). Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 4 of the accompanying Notice in relation to Loan / Advance Accepted, Loan / Advance Repaid, Labour Charges and purchase of Material for smooth functioning of the business.

Pursuant to the provisions of section 188(1) of the Companies Act, 2013 and other applicable provisions read with the rules and regulations made there under any amendment, re-enactment or statutory modification thereof, the details of related party transactions being placed before the Members for their approval. The Board of Directors recommends the resolution at Item No. 4 for approval of the Members.

Sr. No.	Name of the Party	Nature of Related Party Transactions (Sale, purchase or supply of any goods or material (directly or through an agent))
1.	Western Bio Systems India Pvt. Limited	<b>Business: -</b> 1. Loan / Advance Accepted 2. Loan / Advance Repaid 3. Labour Charges 4. Purchase of Material 5. Outstanding loan taken 6. Interest on ICD

Except Mr. Ramakrishna Raju Gottumukkala and his relatives Mr. Praveen Kumar Raju Gottumukkala and Mrs. Sujani V. Indukuri, 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.

Details of the proposed RPTs of the Company with Western Bio Systems India Pvt. Limited,, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between the Company and Western Bio Systems India Pvt. Limited (WBSL)
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs)	
a)	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: Western Bio Systems Pvt. Ltd. Relationship: Related party to MD has controlling interest in WBSL
b)	Type, material terms, tenure, monetary value and particulars of the proposed RPTs	Purchase of Goods and receiving manpower services.

c)	Percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	10%
2.	Justification for the proposed RPTs	Company is getting better services whenever required at arm's length price.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	-
a)	Details of the source of funds in connection with the proposed transaction	Regular Business operations.
	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	NA
b)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
c)	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Regular Business operations.
4	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any and the nature of their relationship	G Ramakrishna Raju Related party: Spouse
5	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	All transactions are carried at Arm's length pricing only and relevant reports will be shared if needed.
6	Any other information that may be relevant	All the necessary disclosures were at appropriate time.

#### Item No. 05

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on **6<sup>th</sup> July, 2024** recommended to increase in overall limit of managerial remuneration payable by the Company in respect of any financial year 2024-25 from **Rs. 84 Lakhs to Rs. 120 Lakhs** computed in the manner laid down in Section 198 of the Companies Act, 2013.



Accordingly, the Board recommends the Special Resolution set out at Item No. 5 for approval of members.

Except Mr. Ramakrishna Raju Gottumukkala, (DIN: 01516984) Managing Director of the Company and Mr. Praveen Kumar Raju Gottumukkala (DIN: 05180152) Whole Time Director of the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution.

**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE ACT**

**I. GENERAL INFORMATION**

1. Nature of the Industry: The Company is expanding the business and project portfolio has increased substantially, as a result Company is changing the name of the division from “Particle Board” to “Eco build” and “Bio gas” to “Eco Energy”.
2. Date or expected date of commercial production: Not Applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators as per published audited financial results for the year ended **31<sup>st</sup> March, 2024**:

Particulars	Rs. In Lakhs
Total Income	2,991.68
Total expenditure	(3,474.50)
Net Profit/(Loss) before tax and Exceptional Income	(482.82)
Exceptional Income	(236.28)
Net Profit/(Loss) after tax	(719.10)

5. Foreign investments or collaborators, if any – NIL

**II. INFORMATION ABOUT THE APPOINTEES**

<b>Name of Director</b>	<b>Nagesh Narayan Shetty</b>
<b>Age</b>	64
<b>Director identification number (DIN)</b>	10696195
<b>Qualification</b>	B.Sc. Chemistry First Class from Mumbai university Dip. In Admin Management from Jamnalal Bajaj Institute of Management Studies , Mumbai CAIIB ( Part I & II ) from Indian Institute of Bankers , Mumbai
<b>Proposed Date of Appointment</b>	01-08-2024
<b>Terms and Condition of Appointment</b>	Appointment as an Independent Director for a Term of Five Years from August 1, 2024 to July 31, 2029 for no

	fixed terms and conditions other than prescribed under Companies Act, 2013.		
<b>Category</b>	Non-Executive Director		
<b>Experience and Expertise in specific functional Area</b>	Worked in one of the largest and premier public sector banks in India for more than 35 years of unblemished service in various verticals majorly in credit , forex , international banking etc . Also, worked in assessment and dispensation of credit . Rendered his services in various capacities in departments like Aviation & Shipping finance , export finance , project finance , construction finance and projects exports etc. Had a long stint in marketing of Bank's various & specialized credit products to discerning clients.		
<b>Relationship with other Directors and KMP of the Company</b>	Not related to any Directors/Key Managerial Personnel		
<b>Equity Shareholding of Directors as on March 2024</b>	6,600		
<b>Directorships held in other Companies</b>	NA		
<b>Memberships / Chairmanship of Committees of other Limited Companies</b>	NA		
<b>No of Meetings of Board attended during the FY 2023-24</b>	Nil		
<b>Background details</b>	Worked in one of the largest and premier public sector banks in India for more than 35 years. Presently working as a Business & Financial Consultant to various corporates & firms. Also help these units in availment of business or project loans from banks and or financial institutions .		
<b>Past Remuneration received from the Company: Financial Year</b>	-	-	-
<b>Salary and Perquisite</b>	-	-	-
<b>Recognition or awards</b>			
<b>Sitting Fees proposed</b>	10,000/- per meeting.		
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.</b>	NA		
<b>Justification for appointment</b>	The Board considers that his association would be of immense benefit to the Company with his rich experience and profound knowledge.		

### **III. OTHER INFORMATION**

#### **1. Reasons for losses.**

- A. During the first half of the financial year, the company faced significant challenges that prevented us from achieving our planned topline and bottom line targets. These challenges included unfavorable market conditions and various operational issues at multiple sites.
- B. A key factor contributing to the losses in our build division was the deferral of several promising prospective orders. This disruption significantly impacted our projected sales and profits.
- C. Another notable development was the decision to abandon the project for setting up an 8' x 4' lamination line at our Particle Board plant in Velapur. This project incurred an expenditure of Rs. 236.28 lakh, which has been written off and is shown as an exceptional item.
- D. Furthermore, underutilized capacity in the build division was a major factor contributing to the losses. Although the installed capacity of the unit could achieve a turnover of Rs. 50 crores, we could only achieve about Rs. 10 crores, representing just 20% of the installed capacity. This shortfall was due to several factors:
  - High landing cost of bagasse
  - Insufficient working capital limits to complete orders on time
  - Production problems due to the old age of machinery
- E. In our energy division, the non-availability of sufficient bank guarantee limits hindered our ability to recover retention amounts from customers. This, in turn, affected the completion of other projects due to limited working capital funding.
- F. As part of our continuous improvement efforts, we made changes to our manufacturing processes and raw materials mix to produce high-density, high-quality boards. While this resulted in additional manufacturing costs and increased raw material consumption, we are currently seeking market acceptance for premium pricing to recover these additional costs.
- G. Moreover, the company is actively developing new products and exploring new market segments. While these initiatives incur short-term costs, we expect them to generate substantial business in the upcoming years.

By addressing these challenges and implementing strategic adjustments, we are positioning the company for a stronger and more resilient future.

#### **2. Steps taken or proposed to be taken for improvement.**

1. The Company has significantly enhanced its marketing efforts to attract new clients and ensure the retention of existing customers. We have appointed Technical Channel Partners and Technical Consultants to improve inquiries and generate new business. Additionally, our focus is now on products with consistent demand in both domestic and international markets.
2. These initiatives are expected to lead to measurable increases in productivity and profits. While we anticipate an improvement in the Company's performance in the coming years due to these new marketing strategies, accurately predicting future profitability remains challenging.
3. By strengthening our marketing efforts and targeting products with regular demand, we aim to create a robust foundation for sustainable growth and improved financial performance.

4. Since, we have abandoned the expansion plan, the company is in talks with the technical experts about the modification of the existing facility to improve the production efficiency.

**IMPORTANT COMMUNICATION TO MEMBERS**

Pursuant to the provisions of the Companies Act, 2013, the Central Government has taken "Green Initiative" by allowing companies to serve notice/ documents including Annual Reports by e-mail to its members. This will also ensure prompt receipt of communication and avoid loss in postal transit. The members can also download these documents from the Company's website i.e. [www.ecoboard.in](http://www.ecoboard.in). To support this "Green Initiative" in full measure, members who have not registered/ updated their email addresses so far, are requested to register/ update their email addresses by sending e-mail to [rta@alankit.com](mailto:rta@alankit.com) with subject as 'E-mail for Green Initiative' mentioning their Folio No./ Client ID. Members holding shares in Demat form may register/ update their email addresses with the Depository through their concerned Depository Participant(s).

**By Order of the Board of Directors**

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Mr. Ramakrishna Raju Gottumukkala  
Managing Director & CEO (Chairman)  
DIN: 01516984

Place: Pune

Date: 06<sup>th</sup> July, 2024