

ECOBOARD INDUSTRIES LTD

ECOBOARD®

Dated: January 04th, 2025

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Ref: Symbol/ Scrip Code: - ECOBOAR /523732/ INE866A01016

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on January 04th, 2025 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our intimation dated January 01st, 2025 (date of prior intimation of the Board Meeting) we wish to inform you that the Board of Directors of the Ecoboard Industries Limited ("the Company") at their meeting held today i.e. Saturday, January 04th, 2025, inter alia, have considered and approved the following items of business:

1. ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Increase in Authorized Share Capital of the Company:

Increase in Authorised Share Capital from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,30,00,000 (Two Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 2,00,000 (Two Lakhs) each Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred Only) each.

to

Rs. 34,00,00,000/- (Rupees Thirty-Four Crores Only) divided into 3,20,00,000 (Three Crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 2,00,000 (Two Lakhs) Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred Only) each by creating 90,00,000 Additional Equity Shares of Rs.10/- each, and corresponding amendments to the Clause V of the Memorandum of Association of the Company subject to approval by the members/ shareholders of the company.

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2. RAISING OF FUNDS UP TO RS. 39.094 CRORES (IN AGGREGATE) THROUGH PREFERENTIAL BASIS:

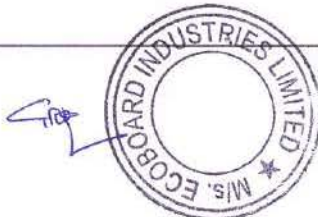
In order to foster business growth, strengthen operational capabilities, and ensure long-term financial stability board has approved to raise the funds as in below manner :

a. Issue of Convertible Warrants on preferential basis:

Raising of funds by way of creating, issuing and allotting up to 60,31,333 (Sixty Lakhs, Thirty One Thousand, Three Hundred and Thirty Three) Fully Convertible Warrants Convertible into equivalent number of fully paid up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only), in one or more tranches, to the Identified investors classified under the "Non-Promoter, Public Category", as detailed in **Annexure-I**, on preferential basis, at Rs.30/- per warrant, as issue price which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating to amount of Rs. 18.094 Crores in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ('Act') read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders and other regulatory authorities, as may be applicable.

b. Issue of Equity Shares on preferential basis:

Further to raise funds, by way of issuance of 69,99,987 (Sixty Nine Lakhs, Ninety Nine Thousand, Nine Hundred and Eighty Seven) equity shares of face value of Rs. 10/- (Rupee Ten Only), of the company to the "Non-Promoter, Public Category", as detailed in **Annexure-I**, on preferential basis, at Rs.30/- per Equity Shares, as issue price which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 20.999 Crores in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ('Act') read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders and other regulatory authorities, as may be applicable.



The Floor Price arrived for the issue Rs. 29.42/-

The Relevant date for the Purpose of the issue is 01/01/2025

3. RATIFICATION OF APPOINTMENT OF MRS. BHAGYASHRI DHARMASA ZAD AS NON-EXECUTIVE INDEPENDENT DIRECTOR.

The Appointment of MRS. BHAGYASHRI DHARMASA ZAD AS NON-EXECUTIVE INDEPENDENT DIRECTOR made by the Board of Directors at their Meeting held o 28th December, 2024, is being taken up to the approval of Shareholder at the ensuring Extra- Ordinary General Meeting.

In compliance with SEBI Letter dated June 14, 2018 we wish to confirm that Mrs. Bhagyashri Dharmasa Zad, is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

4. SHAREHOLDER'S APPROVAL IN EXTRA-ORDINARY GENERAL MEETING

To seek members' approval for the items stated above, it is proposed to conduct Extra-Ordinary General Meeting ("EGM") will be held on Friday, January 31, 2025 at 11:00 A.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") for the above-said today's board decision and approved the draft notice of EGM and authorized Director(s)/ KMP(s) to issue the same to the concerned and appointment of Practicing Company Secretaries, as Scrutinizer for e voting and matters related thereto.

Notice of the EGM will be sent only through electronic mode to those Members whose e-mail address is registered with Depository Participants / Company / Registrar & Transfer Agent ie., Alankit Assignments Ltd., in due course. The same will also be available on the Company's website <https://www.ecooard.in/> website and BSE Ltd., and e-voting agency's website www.evotingindia.com

Considered and fixed cut-off date for E-Voting and dispatch of notice of Extra Ordinary General Meeting and E voting period as:

Cut-off date for dispatch of notice	January 03, 2025
Cut-off date for E-voting	January 24, 2025
E-voting period	From 9:00 a.m. (IST) on Tuesday, January 28, 2025 up to 5:00 p.m. (IST) on Thursday, January 30, 2025



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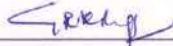
Disclosure with respect to the Preferential Issue of convertible warrants and equity shares under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure-II respectively to this letter.

The Board Meeting commenced at 03:38 PM and concluded at 07:10 PM on Saturday, January 04th, 2025.

Kindly take the above information on your record.

Thanking You,
Yours faithfully,

FOR ECOBOARD INDUSTRIES LIMITED



Ramakrishna Raju Guttumukkala
DIN: 01516984
Managing Director



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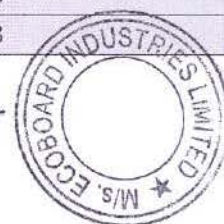
Annexure-I

THE NAMES OF THE PROPOSED ALLOTTEES OF FULLY CONVERTIBLE WARRANTS AND EQUITY SHARES, TO BE ALLOTTED ON PREFERENTIAL BASIS:

I. DETAILS OF ALLOTTEES OF FULLY CONVERTIBLE WARRANTS:

S. NO.	NAME OF PROPOSED ALLOTTEES	NUMBER OF FULLY CONVERTIBLE WARRANTS PROPOSED TO BE ALLOTTED
A	INDIVIDUALS	
1.	Tony David	8,000
2	Mudunuri Venkatraju	7,500
3	Nandhyala Phanindra Varma	7,500
4	Anil Prabhakar Bhosale	5,000
5	Jayasing Vishnu Kadam	4,000
6	Danduboina Suribabu	2,500
7	Pankaj Mulchandji Gupta	2,000
8	Rakesh Pradip Girme	1,500
9	Tate Shankar Pandurang	1,500
10	Amit Milind Dhandore	1,500
11	Vivek Kumar Pandey	1,500
12	Popat Bhimrao Palave	1,000
13	Abhijit Ramchandra Mane	1,000
14	Bapurao Hari Chaugule	1,000
15	Vegesna Chandrasekhara Raju	1,000
16	Mahesh Pandurang Bendre	1,000
17	Sanjay Namdev Dhage	500
18	Gottumukkala Madhavi Kumari	80,000
19	Gottumukkala Sai Venkata Subba Raju	40,000
20	Gottumukkala Venkata Subba Lakshmi	90,000
21	Venkata Subhadra Devi Kalidindi	60,000
22	Purna Chandravathi Chekuri	95,000
23	Chekuri Girish	38,500
24	Subhashish Das	33,333
25	Deepti Shivach Rana	50,000
26	Preeti Bhalchandra Puranik	1,00,000
27	Bhalchandra Pramod Puranik	1,00,000
	Total (A)	7,34,833
B	OTHER NON-INDIVIDUAL INVESTORS	
1	Agvida Management Services LLP	20,00,000
2	S&D Traders (Partnership Firm)	15,96,500
3	3ns Capital Ventures Private Limited	8,00,000
4	Sidpat Capital Advisors LLP	8,00,000
5	Sachin Jain HUF	50,000
6	Ramnish Kiran Gaikwad And Sons HUF	50,000
	Total (B)	52,96,500
	Total (A)+ (B)	60,31,333

C.R.P.



Total amount to be raised through issue of CONVERTIBLE WARRANTS (No. 60,31,333 Warrants @ Rs.30/- each)	INR 18,09,39,990/-
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II. DETAILS OF ALLOTTEES OF EQUITY SHARES:

S. NO.	NAME OF PROPOSED ALLOTTEES	NUMBER OF EQUITY SHARES PROPOSED TO BE ALLOTTED
A	INDIVIDUALS	
1.	Paresh Shah	1,66,666
2	Rohan Mehta	3,33,333
3	Gulab Shrimal	2,66,666
4	Jayant Jain	1,66,666
5	Vinod Kumar Darak	3,33,333
6	Karan Sharma	3,33,333
7	Anita Surana	1,66,666
8	Aruna Surana	1,66,666
9	Shivek Agarwal	3,33,333
10	Akchhat Bothra	2,00,000
11	Suman Bothra	2,00,000
12	Mahender Chand	1,66,666
13	Gautam Chand Jain	1,66,666
14	Nemi Chand Jain	1,66,666
15	Prakash Chand Jain	1,66,666
16	Varun Mehta	1,66,666
17	Krishna Kumar Baldwa	1,66,666
18	Aditya Baldawa	1,66,666
19	Ashish Maheshwari	3,33,333
20	Rabindra Kumar Pandey	1,66,666
21	Rakesh Garg	1,00,000
22	Rakesh Kumar Jain	33,333
23	Siddhant Jain	33,333
	Total (A)	44,99,989
B	Other Non-Individual Investors	
1	Arpit Agrawal HUF	16,66,666
2	Samriddh Neotech LLP	3,33,333
3	Shree Jinkushalsuri Securities and Consultants LLP	1,66,666
4	Chiranjeev Saluja Trust	3,33,333
	Total (B)	24,99,998
	Total (A)+ (B)	69,99,987
Total amount to be raised through issue of 6999987 Equity Shares @ Rs.30/- each)		INR 20,99,99,610/-

C.R.G.



Table Showing aggregate Amounts to be raised is detailed below:

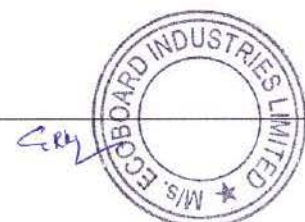
Sl.No.	Particulars	Amounts (in INR)
1.	Amount to be raised through issue of Convertible Warrants (No. 60,31,333 Warrants @ Rs.30/- each)	INR 18,09,39,990/-
2.	Amount to be raised through issue of 6999987 Equity Shares @ Rs.30/- each)	INR 20,99,99,610/-
	Total	INR. 39,09,39,600/-



Annexure - II

The details as per requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023, are given below:

S. No.	Particulars	Disclosures				
		1	Type of securities proposed to be issued	Fully Convertible Warrants	Equity Shares of face value of Rs.10/- each	
2	Type of issuance	Preferential Allotment	Preferential Allotment			
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Up to 60,31,333 (Sixty Lakhs Thirty-One Thousand Three Hundred and Thirty-Three Only) Fully convertible warrants convertible into equivalent number of fully paid-up equity shares of the Company having face value of Rs. 10/- each, to the strategic investors classified under the "Non-Promoter, Public Category", for aggregate amount of up to Rs. 18.093 Crores	Up to 69,99,987 (Sixty-Nine Lakh Ninety Nine Thousand Nine Hundred and Eighty Seven Only) fully paid-up equity shares of the Company having face value of Rs. 10/- each, to the strategic investors classified under the "Non-Promoter, Public Category", for aggregate amount of up to Rs. 20.999 Crores			
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):						
4	Name and number of the Investor(s)	As per the list attached as Annexure-I (given above)				
5	Issue price	Rs. 30/- (Rupees Thirty Only) per each Security				
6	post allotment of securities - outcome of the subscription	Category	Pre-Preferential Issue		*Post-Preferential Issue	
			No. of Shares	%	No. of Shares	%
		Promoters & Promoter Group (A)	1,01,25,897	56.78	1,01,25,897	32.81
		Public (B)	77,06,103	43.22	2,07,37,423	67.19
		Total (A) + (B)	1,78,32,000	100.00	3,08,63,320	100.00
*the post allotment assuming after full conversion of warrants, by respective allottees, on fully diluted basis and including the full subscription of issue of equity shares as referred above.						
7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.		Not Applicable		



		In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from date of allotment of Such warrants, the unexercised warrants shall lapse, and the amount paid by the warrants holders on such warrants shall stand forfeited by the Company.	
8	Nature of Consideration	Cash For Warrants 25% of consideration as upfront. 75% balance, within the tenure of 18 months from allotment of warrants.	Cash
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA	NA

