

ECOBOARD INDUSTRIES LTD

CIN: L24239MH1991PLC064087

EIL/BSE/2023-24/11/04

To,
Listing Department
BSE Ltd
PJ Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 523732

ECOBOARD®

Date: 09th November, 2023

Sub: Intimation of repayment of ICD's by adjusting the amount against the sale of land at Velapur

Dear Sir/ Madam,

Ref: Intimation under Regulation 30 of SEBI (LODR) Regulation, 2015

With reference to the captioned subject, the Company in order to become debt free, liquidate part of excess Land admeasuring about 20 acres (Non-Core Asset) of the Company situated within the premises of the Company's land situated at Velapur, Taluka – Malshiras, District - Solapur (M.H.) – 413113 towards repayment of Inter-corporate deposits by adjusting the ICD amount against sale price of land at 50 Lakhs per Acre. In this regards, we hereby inform the following: -

1. The Bank gave approval for release of collateral Security for sale of Land, payment to ICD and creditors in lieu of their dues.
2. The company received the confirmation from Bank to Liquidate the part of excess land admeasuring about 20 acres (Non-core asset) of the company to Western Bio Systems Pvt. Ltd (related party), operational creditor of the company against repayment of outstanding amount situated within the premises of the Company's land situated at Velapur, Taluka – Malshiras, District - Solapur (M.H.) – 413113 to convert the repayment of ICD's by adjusting the ICD amount against the sale price of land.
3. The company has already taken the approval from Board and will take Shareholders approval in Extra-ordinary General Meeting dated Saturday, December 09th, 2023 for sale the part of excess land (non-core asset) of the company situated within the premises of the company's land.
4. The Acquisition is in the interest of the company and core production is unaffected with this transaction. Hence, the acquisition of part of land situated at Velapur has been concluded for release of funds/payment of compensation to the company for acquired land of Ecoboard.

This information is being submitted Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your records and obliged. Thanking You.

For Ecoboard Industries Limited


Praveen Kumar Raju Gottumukkala
Director
DIN: 05180152

