



## Ecoline Exim Limited

Regd. & Admin. Office : 8, G. C. Ghosh Road, Kolkata - 700 048, W.B.  
Tel : +91 033 25224417 / 25224418 Fax : +91 33 25224416  
Email : info@ecoline.net.in Website : www.ecoline.net.in  
PAN No.: AACCE0158N • GSTIN : 19AACCE0158N1ZF  
CIN : U51900WB2008PLC127429

Date: 06<sup>th</sup> November, 2025

To,  
The Manager,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051, Maharashtra, India

NSE Symbol: ECOLINE

ISIN: INE0VBS01016

**Subject: Outcome of Board Meeting (Revised) held on 06<sup>th</sup> November, 2025.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 23, 30, 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Ecoline Exim Limited, at its meeting held today i.e. 06<sup>th</sup> November, 2025, has inter alia considered the following business:

1. The Audit Committee of the Company recommended the Un-Audited Standalone Financial Results of the Company for the half year ended September 30, 2025 alongwith the Limited Review Report and the same was considered and approved by the Board of Directors of the Company. (The same has been attached as Annexure I).

The Meeting of the Board of Directors of the Company commenced at 2.30 P.M. and concluded at 4.10 P.M.

The outcome of the meeting was uploaded by us via application No. 2025/Nov/233290/5512 but due to a clerical mistake in Cash Flow Statement, the proceed received from the Issue was inadvertently mentioned as Proceeds from borrowings under the head Cash Flow from Financing Activity, which has now been corrected. No other changes have been made in the financial statements uploaded earlier.

You are requested to take the above on your record.

Thanking You,

Yours faithfully,

For Ecoline Exim Limited

Sonum Jain  
Digitally signed  
by Sonum Jain  
Date: 2025.11.06  
19:02:02 +05'30'

Sonum Jain

Company Secretary and Compliance Officer

Membership no. - A54135



## Annexure I

| <b>ECOLINE EXIM LIMITED</b>                                                                |                           |                           |                           |                        |
|--------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|------------------------|
| CIN:-U51900WB2008PLC127429                                                                 |                           |                           |                           |                        |
| Regd. Office: 8, G.C Ghosh Road, Kolkata - 700048                                          |                           |                           |                           |                        |
| Standalone Statement of Unaudited Financial Result for the period ended September 30, 2025 |                           |                           |                           |                        |
| (Rs.In Lakhs Except EPS)                                                                   |                           |                           |                           |                        |
| Particulars                                                                                | For the Six Month Ended   |                           |                           | For the year ended     |
|                                                                                            | 30-Sep-25<br>(Un-Audited) | 31-Mar-25<br>(Un-Audited) | 30-Sep-24<br>(Un-Audited) | 31-Mar-25<br>(Audited) |
| I. Revenue from operations                                                                 | 13,922.44                 | 13,822.76                 | 13,105.94                 | 26,928.70              |
| II. Other Income                                                                           | 461.77                    | 112.46                    | 265.60                    | 378.06                 |
| <b>III. Total Income (I +II)</b>                                                           | <b>14,384.21</b>          | <b>13,935.22</b>          | <b>13,371.54</b>          | <b>27,306.76</b>       |
| IV. Expenses:                                                                              |                           |                           |                           |                        |
| Cost of materials consumed                                                                 | 7,323.19                  | 7,640.77                  | 6,905.72                  | 14,546.49              |
| Purchase of Stock in Trade                                                                 | 91.08                     | 101.13                    | 40.30                     | 141.43                 |
| Changes in inventories of finished goods and work-in-progress                              | (309.06)                  | (554.13)                  | (364.18)                  | (918.31)               |
| Employee benefit expense                                                                   | 492.79                    | 422.96                    | 396.87                    | 819.83                 |
| Financial costs                                                                            | 139.30                    | 142.16                    | 105.58                    | 247.74                 |
| Depreciation and amortization expense                                                      | 126.79                    | 149.48                    | 136.03                    | 285.51                 |
| Other expenses                                                                             | 4,793.15                  | 5,129.70                  | 4,539.55                  | 9,669.25               |
| <b>V. Total Expenses</b>                                                                   | <b>12,657.24</b>          | <b>13,032.07</b>          | <b>11,759.87</b>          | <b>24,791.94</b>       |
| <b>VI. Profit before tax (III - V)</b>                                                     | <b>1,726.97</b>           | <b>903.15</b>             | <b>1,611.67</b>           | <b>2,514.82</b>        |
| VII. Tax expense:                                                                          |                           |                           |                           |                        |
| (a) Current tax expense for current year                                                   | 431.89                    | 240.76                    | 405.86                    | 646.62                 |
| (b) Deferred tax                                                                           | 4.17                      | (6.98)                    | (7.07)                    | (14.05)                |
| (c) Income Tax of Earlier Years                                                            | -                         | -                         | -                         | -                      |
| <b>VIII. Profit/(Loss) for the period (VI - VII)</b>                                       | <b>1,290.91</b>           | <b>669.37</b>             | <b>1,212.88</b>           | <b>1,882.25</b>        |
| <b>IX. Paid up Equity Share Capital (Face value of Rs, 10 each )</b>                       | <b>2,051.54</b>           | <b>1,617.54</b>           | <b>1,617.54</b>           | <b>1,617.54</b>        |
| <b>X. Reserve and Surplus</b>                                                              | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>7,226.97</b>        |
| <b>XI. Earning per equity share<br/>(Nominal Value per share of Rs. 10 each)</b>           |                           |                           |                           |                        |
| (1) Basic (₹)                                                                              | 7.92                      | 4.14                      | 7.50                      | 11.64                  |
| (2) Diluted (₹)                                                                            | 7.92                      | 4.14                      | 7.50                      | 11.64                  |
|                                                                                            | <b>Not Annualized</b>     | <b>Not Annualized</b>     | <b>Not Annualized</b>     | <b>Annualized</b>      |
| See accompanying notes to the financial result                                             |                           |                           |                           |                        |



ECOLINE EXIM LIMITED

*[Signature]*

Managing Director

**Notes**

- i) The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of directors of the company at its meeting held on dated November 06, 2025.
- ii) The financial results for the six months ended September 30, 2024 are presented based on the information complied by the management in accordance with Accounting Standard and have not been subjected to a separate audit or review by the statutory auditors. However, the management has exercised necessary diligence to ensure that the financial results for this period provide a true and fair view of the Company affairs.
- iii) The figures for the six months ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-2025 and the unaudited figures of the six months ended September 30, 2024.
- iv) The company is operating in single segment hence the reporting responsibility under segment reporting is not applicable to us.
- v) The financial results of the company have been prepared in accordance with Accounting Standards (AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 as considered material or appropriate.
- vi) Earnings Per Share are calculated on weighted average of the Share Capital Outstanding during the year / half year and the disclosed EPS for the Half year are not annualised.
- vii) The company had made an initial public offering (IPO) of 43,40,000 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 141/- per equity share (including share premium of Rs. 131/- per equity share) aggregating to ₹6119.40/- Lakhs. The aforementioned equity shares were of the company got listed on NSE Emerge Platform on 30th September, 2025.
- viii) The Total Proceeds from the Fresh Issue is ₹ 6119.40 Lakhs. The utilisation against object of the same are as follows:

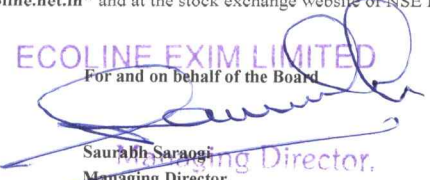
| Particulars                                                                                                                                                                                       | (₹ in Lakh)               |               |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------|------------------------|
|                                                                                                                                                                                                   | Planned as per Prospectus | Utilised      | Pending to Be Utilised |
| Funding the capital expenditure towards construction of building, mechanical and electrical works and procurement of plant and machinery for setting up a new manufacturing facility at Ahmedabad | 5,000.00                  | -             | 5,000.00               |
| General Corporate Purposes                                                                                                                                                                        | 442.40                    | -             | 442.40                 |
| Offer related expenses in relation to Offer                                                                                                                                                       | 677.00                    | 516.47        | 160.53                 |
| <b>Total</b>                                                                                                                                                                                      | <b>6,119.40</b>           | <b>516.47</b> | <b>5,602.93</b>        |

- ix) The status of investor's complaints during the six months ended on 30th September, 2025 are as under:

|                                                   |     |
|---------------------------------------------------|-----|
| Complaints Pending at the beginning of the period | NIL |
| Complaints received during the period             | NIL |
| Complaints Disposed of during the period          | NIL |
| Complaints unresolved at the end of the period    | NIL |

- x) Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

- xi) The results will be available on the Company's Website "[www.ecoline.net.in](http://www.ecoline.net.in)" and at the stock exchange website of NSE Ltd. at "[www.nseindia.com](http://www.nseindia.com)"

**ECOLINE EXIM LIMITED**  
For and on behalf of the Board  
  
Saurabh Sarangi  
Managing Director  
DIN-01572950

Place : Kolkata

Date : November 06, 2025



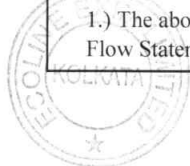
| <b>ECOLINE EXIM LIMITED</b>                             |                                 |                          |
|---------------------------------------------------------|---------------------------------|--------------------------|
| CIN:-U51900WB2008PLC127429                              |                                 |                          |
| Regd. Office: 8, G.C Ghosh Road, Kolkata - 700048       |                                 |                          |
| <b>Standalone Balance Sheet as on September 30,2025</b> |                                 |                          |
| (₹ in Lakhs)                                            |                                 |                          |
| Particulars                                             | As at                           | As at                    |
|                                                         | September,30 2025<br>Un-audited | March,31 2025<br>Audited |
| <b>I. EQUITY AND LIABILITIES</b>                        |                                 |                          |
| <b>(1) Shareholder's Funds</b>                          |                                 |                          |
| (a) Share Capital                                       | 2,051.54                        | 1,617.54                 |
| (b) Reserves and Surplus                                | 13,629.58                       | 7,226.97                 |
|                                                         | 15,681.12                       | 8,844.51                 |
| <b>(2) Non-Current Liabilities</b>                      |                                 |                          |
| (a) Long Term Borrowings                                | 6.97                            | 13.71                    |
| (b) Long Term Provisions                                | 74.66                           | 64.68                    |
|                                                         | 81.63                           | 78.39                    |
| <b>(3) Current Liabilities</b>                          |                                 |                          |
| (a) Short-term borrowings                               | 4,615.58                        | 3,974.88                 |
| (b) Trade payables                                      |                                 |                          |
| (i) Micro enterprises and small enterprises             | 596.99                          | 280.35                   |
| (ii) Other than micro enterprises and small Enterprises | 679.68                          | 1,082.03                 |
| (c) Other current liabilities                           | 561.62                          | 362.67                   |
| (d) Short Term Provisions                               | 113.52                          | 7.90                     |
|                                                         | 6,567.39                        | 5,707.83                 |
| <b>Total</b>                                            | <b>22,330.14</b>                | <b>14,630.73</b>         |
| <b>II. Assets</b>                                       |                                 |                          |
| <b>(1) Non-current assets</b>                           |                                 |                          |
| (a) Property, plant and equipment                       | 1,291.07                        | 1,364.99                 |
| (b) Capital work-in-progress                            | 67.11                           | 12.50                    |
| (c) Non-Current Investments                             | 502.74                          | 479.75                   |
| (d) Deferred Tax Assets                                 | 74.38                           | 78.54                    |
| (e) Long term loans and advances                        | 740.00                          | 240.00                   |
| (f) Other Non-current assets                            | 1,764.44                        | 912.46                   |
|                                                         | 4,439.74                        | 3,088.24                 |
| <b>(2) Current assets</b>                               |                                 |                          |
| (a) Current Investments                                 | 970.00                          | 952.00                   |
| (b) Inventories                                         | 5,179.74                        | 4,683.12                 |
| (c) Trade receivables                                   | 4,115.71                        | 4,414.99                 |
| (d) Cash and bank balance                               | 6,104.70                        | 344.61                   |
| (e) Short-term loans and advances                       | 1,088.64                        | 1,040.05                 |
| (f) Other current assets                                | 431.61                          | 107.72                   |
|                                                         | 17,890.40                       | 11,542.49                |
| <b>Total</b>                                            | <b>22,330.14</b>                | <b>14,630.73</b>         |

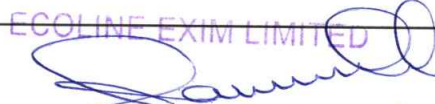


ECOLINE EXIM LIMITED

*[Signature]*  
Managing Director.

| ECOLINE EXIM LIMITED                                                                                                                                                                                    |                                                     |                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| CIN:-U51900WB2008PLC127429                                                                                                                                                                              |                                                     |                                                     |
| Regd. Office: 8, G.C Ghosh Road, Kolkata - 700048                                                                                                                                                       |                                                     |                                                     |
| Standalone Cash Flow Statement For the Six Month Ended September 30,2025                                                                                                                                |                                                     |                                                     |
| (₹ in Lakhs)                                                                                                                                                                                            |                                                     |                                                     |
| Particulars                                                                                                                                                                                             | Six Months Ended<br>September 30,2025<br>Un-audited | Six Months Ended<br>September 30,2024<br>Un-audited |
| <b>A Cash Flow from Operating Activities</b>                                                                                                                                                            |                                                     |                                                     |
| Restated Net Profit before Tax                                                                                                                                                                          | 1,726.99                                            | 1,611.67                                            |
| Adjusted for :                                                                                                                                                                                          |                                                     |                                                     |
| Depreciation                                                                                                                                                                                            | 126.79                                              | 136.03                                              |
| Provision/(Reverse) for bad and doubtful debts                                                                                                                                                          | (3.02)                                              | 6.12                                                |
| Sundry balance written back                                                                                                                                                                             | (16.84)                                             | -                                                   |
| Bad Debt / Sundry balance written off                                                                                                                                                                   | -                                                   | 2.87                                                |
| Finance Cost                                                                                                                                                                                            | 112.63                                              | 76.90                                               |
| Dividend Income                                                                                                                                                                                         | (0.03)                                              | (0.17)                                              |
| Interest Income                                                                                                                                                                                         | (31.92)                                             | (21.96)                                             |
| (Gain) / Loss on sale of Property, Plant & Equipment                                                                                                                                                    | -                                                   | -                                                   |
| (Gain) / Loss on sale of Investments                                                                                                                                                                    | (124.81)                                            | (67.17)                                             |
| Provision for gratuity                                                                                                                                                                                  | 10.49                                               | 7.66                                                |
| Foreign exchange gain / loss                                                                                                                                                                            | (285.98)                                            | (176.30)                                            |
| Operating Profit before Working Capital Changes                                                                                                                                                         | 1,514.30                                            | 1,575.65                                            |
| <b>Adjusted for :</b>                                                                                                                                                                                   |                                                     |                                                     |
| Trade & Other Receivables                                                                                                                                                                               | 588.27                                              | (438.02)                                            |
| Inventories                                                                                                                                                                                             | (496.62)                                            | (1,011.99)                                          |
| Loans and Advances & other Non Current Assets                                                                                                                                                           | (1,443.31)                                          | (316.04)                                            |
| Other current Assets                                                                                                                                                                                    | 44.82                                               | -                                                   |
| Long term & Short Term provisions                                                                                                                                                                       | 19.47                                               | -                                                   |
| Other current Liabilities                                                                                                                                                                               | 198.95                                              | 31.53                                               |
| Trade Payables                                                                                                                                                                                          | (68.87)                                             | 311.79                                              |
| Less : Taxation                                                                                                                                                                                         | (300.85)                                            | (325.69)                                            |
| <b>Net Cash inflow from Operating Activities</b>                                                                                                                                                        | <b>56.17</b>                                        | <b>(172.76)</b>                                     |
| <b>B. Cash Flow from Investing Activities</b>                                                                                                                                                           |                                                     |                                                     |
| Purchase of Property, Plant and Equipment inclusive of CWIP                                                                                                                                             | (107.47)                                            | (50.47)                                             |
| Purchase of Investments                                                                                                                                                                                 | (1,056.09)                                          | (586.45)                                            |
| Purchase of Fixed Deposits                                                                                                                                                                              | (2.47)                                              | -                                                   |
| Interest Received on Fixed Deposit                                                                                                                                                                      | 10.52                                               | 22.83                                               |
| Dividend Received                                                                                                                                                                                       | 0.03                                                | 0.17                                                |
| Sale of Property, Plant & Equipment                                                                                                                                                                     | -                                                   | -                                                   |
| Sale of Fixed Deposits                                                                                                                                                                                  | -                                                   | 386.43                                              |
| Sale of Investments                                                                                                                                                                                     | 1,108.22                                            | 1,030.65                                            |
| <b>Net Cash inflow/(outflow) from Investing Activities</b>                                                                                                                                              | <b>(47.26)</b>                                      | <b>803.16</b>                                       |
| <b>C. Cash Flow from Financing Activities</b>                                                                                                                                                           |                                                     |                                                     |
| Borrowings Repaid                                                                                                                                                                                       | (6.29)                                              | (884.97)                                            |
| Finance Cost Paid                                                                                                                                                                                       | (112.63)                                            | (87.28)                                             |
| Proceeds from Long Term Borrowings                                                                                                                                                                      | 640.26                                              | -                                                   |
| Proceeds from Issue                                                                                                                                                                                     | 5,229.84                                            | -                                                   |
| <b>Net Cash inflow/(outflow) from Financing Activities</b>                                                                                                                                              | <b>5,751.18</b>                                     | <b>(972.25)</b>                                     |
| <b>Net increase/(decrease)/in Cash equivalents (A+B+C)</b>                                                                                                                                              | <b>5,760.09</b>                                     | <b>(341.84)</b>                                     |
| <b>Opening Cash Balance &amp; Cash Equivalents</b>                                                                                                                                                      | <b>344.61</b>                                       | <b>1,404.94</b>                                     |
| <b>Closing Cash Balance &amp; Cash Equivalents</b>                                                                                                                                                      | <b>6,104.70</b>                                     | <b>1,063.10</b>                                     |
| Note :                                                                                                                                                                                                  |                                                     |                                                     |
| 1.) The above cash flow statement has been prepared under the "Indirect Method " as set out in the Accounting Standard -3 on Cash Flow Statement specified under Section 133 of the Companies Act, 2013 |                                                     |                                                     |



ECOLINE EXIM LIMITED  
  
Managing Director.

**Limited Review Report on Un-Audited Standalone half-yearly Financial Results of Ecoline Exim Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Ecoline Exim Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ecoline Exim Limited (the 'Company') for the six month ended September 30, 2025 together with statement of assets and liabilities and statement of cash flow (the "Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the generally accepted accounting principal in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribe under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
3. We conducted our review of the Statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review Of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Refer Note no. vii of the financial results, during the period, the Company has issued 43,40,000 equity shares of Rs. 10 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 30<sup>th</sup> September 2025 are drawn up for in accordance with the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized Accounting Practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

**For Das & Prasad**  
Chartered Accountants  
Registration number-303054E



Pramod Kumar Agarwal  
Digitally signed by  
Pramod Kumar Agarwal  
Date: 2025.11.06 15:57:06  
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**Pramod Kumar Agarwal**  
Partner  
Membership no-056921  
UDIN- 25056921BMLLRM9508

Place: Kolkata  
Date: November 6, 2025