January 23, 2025

BSE Limited
Scrip Code: 976204

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

Dear Sir/Madam,

Sub: Financial Results and Outcome of the Board Meeting held on January 22, 2025.

In continuation of our earlier intimation dated January 22, 2024 for Pursuant to Regulations 51(2) and 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform that the Statutory Auditors of the Company has revised the Limited Review Report as the Auditors inadvertently mentioned the name of the company as "Ecobox Industrial Asset I Private Limited" instead of "Ecobox Industrial Asset I Private Limited". Further there is no change in the Financial Statements which were uploaded on 22nd January, 2025.The revised Unaudited Financial Statements along with Limited Review Report of the statutory auditors is attached herewith.

In terms of SEBI Listing Regulations Security Cover Certificate and Statement of Utilization of issue proceeds in the prescribed format is annexed to the Financial Results.

This is for your information and records please.

Thanking you.

Yours truly,
For Ecobox Industrials Asset I Private Limited

ASHISH NAREND RA SHAH
Digitally signed by ASHISH NARENDRA SHAH
Date: 2025.01.23 18:01:48 +05'30'

Ashish Shah
Additional Director
DIN: 06898999

CC: **Catalyst Trusteeship Ltd.**
Debenture Trustee

Reg. Office: GDA House, First Floor, Plot No.

85 S. No. 94 & 95, Bhusari
Colony (Right), Kothrud, Pune,
Maharashtra, India, 411038

Corp. office: Unit No-901, 9th Floor, Tower-B,
Peninsula Business Park, Senapati Bapat Marg,
Lower Parel (W), Mumbai-400013

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

REVIEW REPORT TO
TO THE BOARD OF DIRECTORS OF
ECOBOX INDUSTRIALS ASSET I PVT LTD

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ecobox Industrials Asset I Pvt Ltd** ('the Company') for the quarter and nine months ended December 31, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.

3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware

PHD & Associates Mumbai Chartered Accountants

A-204/A, Rustomjee Central Park, Andheri Kurla Road, Chakala, Andheri East, Mumbai 400 093, India.
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Website : www.phd-ca.com

of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and Regulation 52 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 PHD & Associates
Chartered Accountant
Firm Registration No. 111236W

PHD & Associates Mumbai Chartered Accountants

Pinang Shah
Partner
Membership No.: 120229
UDIN: 25120229BMHYMH4481
Place: Mumbai
Date: 22 January 2025

ECOBOX INDUSTRIALS ASSET I PRIVATE LIMITED
Corporate Identity Number: U52109MH2024PTC429900
Registered Office: HD-723, WeWork Vaswani Chambers, 2nd Floor, 264-265,
Dr Annie Besant Rd, Municipal Colony, Worli Shivaji Nagar, Worli, Mumbai- 400 025
Tel.: +91 9167736898 | E-mail: Compliance@ecoboxi.com | Website: www.ecoboxi.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2024 (Unaudited)
1	**INCOME**			
	Revenue from operations	8.59	-	8.59
	Other income			
	Total Income	8.59	-	8.59
2	**EXPENSES**			
	Employee benefits expense	0.45	0.25	0.70
	Finance costs	127.25	-	127.25
	Depreciation and amortization expenses	-		
	Other expenses	49.55	6.49	56.04
	Total Expenses	177.25	6.74	183.99
3	**Profit/(loss) before exceptional items and tax (1-2)**	-168.66	-6.74	-175.39
4	Exceptional Items	-	-	-
5	**Profit/(loss) before tax (3-4)**	-168.66	-6.74	-175.39
	Tax expenses			
	(a) Current tax			
	(b) Tax adjustment of earlier years			
	(c) Deferred tax (net)	-22.58	-1.70	-24.28
6	**Total Tax Expense**	-22.58	-1.70	-24.28
7	**Profit/(loss) for the year/period (5-6)**	-146.07	-5.04	-151.11
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	i) Change in fair value of financial assets			
	ii) Remeasurement of defined benefit plans			
	Income Tax relating to above items that will not be reclassified to profit or loss			
8	**Total Other Comprehensive Income**	-	-	-
9	**Total Comprehensive Income (7+8)**	**-146.07**	**-5.04**	**-151.11**
10	Paid-up Equity Share Capital (Face value of Re. 10/- per share)	10.00	0.10	10.00
11	**Other Equity**	16,329.14	-5.04	16,329.14
12	Basic and Diluted Earnings Per Share (EPS) in Re. (Not annuaulized for the quarterly periods)	-1,396.81	-2,968.29	-1,445.03

PHD & Associates ★ Mumbai ★ Chartered Accountants

Ecobox Industrials Asset I Private Limited ★ Mumbai

Notes :

1 Ecobox Industrials Asset I Private Limited (the 'Company'), incorporated on July 31, 2024, has prepared unaudited financial results (the 'Statement') for the quarter and period ended December 31, 2024, in accordance with the recognition and measurement principles laid down in IndAS 34 interim financial reporting, notified under section 133 of the Companies Act, 2013, read with the (Indian Accounting Standard) Rule 2015 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015'), as amended from time to time, as applicable.

2 The above financial results of the Company are reviewed and have been approved by the Board of Directors of the Company at their respective meeting held on January 22, 2025. The Statutory Auditors have conducted limited review and have issued an unmodified report on the financial results for the quarter and period ended December 31, 2024.

3 The Company was incorporated on July 31, 2024. Accordingly, the financial performance presented is for the period from the date of incorporation to the quarter and period ended December 31, 2024.

4 The results for the quarter ended December 31, 2024 represents the balancing figures between unaudited figures in respect of period ended December 31, 2024 and quarter and period ended September 30, 2024.

5 Previous period/year figures are regrouped, wherever necessary to make them comparable with those of current period.

For Ecobox Industrials Asset I Private Limited

Ashish Shah
Director
DIN : 06898999

Abhay Goyal
Director
DIN : 02675462

Hemal Shah
Company Secretary
Membership No: 72778

Date : January 22, 2025
Place : Mumbai

For Identification Purpose Only

PHD & Associates Chartered Accountants Mumbai

Ecobox Industrials Asset I Private Limited Mumbai

Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results Of The Company Pursuant To Regulation 33 and 52 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended

REVIEW REPORT TO
TO THE BOARD OF DIRECTORS OF
ECOBOX INDUSTRIALS ASSET I PVT LTD

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Ecobox Industrials Asset I Pvt Ltd ('the Parent')** and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

PHD & Associates Mumbai Chartered Accountants

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Website : www.phd-ca.com

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Ecobox Industrials Asset I Private Limited	Holding Company
2.	KVR Industrial Park Private Limited	Subsidiary (100%) (Acquired on 28.11.2024)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of one subsidiary whose unaudited interim financial results reflects total revenues of Rs. 300.28 lakhs, total net loss after tax of Rs. (113.21) lakhs and total comprehensive income of Rs. (113.21) lakhs for the period from November 28, 2024 to December 31, 2024, respectively as considered in the Statement, which have been reviewed by us.

For PHD & Associates
Chartered Accountant
Firm Registration No. 111236W

Pinank Shah

PHD & Associates Mumbai Chartered Accountants

Pinang Shah
Partner
Membership No.: 120229
UDIN: 25120229BMHYMI8905
Place: Mumbai
Date: 22 January 2025

ECOBOX INDUSTRIALS ASSET I PRIVATE LIMITED
Corporate Identity Number: U52109MH2024PTC429900
Registered Office: HD-723, WeWork Vaswani Chambers, 2nd Floor, 264-265,
Dr Annie Besant Rd, Municipal Colony, Worli Shivaji Nagar, Worli, Mumbai- 400 025
Tel.: +91 9167736898 | E-mail: Compliance@ecoboxi.com | Website: www.ecoboxi.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2024 (Unaudited)
1	**INCOME**			
	Revenue from operations	300.28	-	300.28
	Other income	-	-	-
	Total Income	**300.28**	**-**	**300.28**
2	**EXPENSES**			
	Facility Management Expenses	13.55	-	13.55
	Employee benefits expense	0.45	0.25	0.70
	Finance costs	298.85	-	298.85
	Depreciation and amortization expenses	110.28	-	110.28
	Other expenses	146.22	6.49	152.71
	Total Expenses	**569.35**	**6.74**	**576.09**
3	**Profit/(loss) before exceptional items and tax (1-2)**	-269.07	-6.74	-275.81
4	Exceptional Items	-	-	-
5	**Profit/(loss) before tax (3-4)**	-269.07	-6.74	-275.81
	Tax expenses			
	(a) Current tax			
	(b) Tax adjustment of earlier years			
	(c) Deferred tax (net)	-9.72	-1.70	-11.42
6	**Total Tax Expense**	-9.72	-1.70	-11.42
7	**Profit/(loss) for the year/period (5-6)**	-259.35	-5.04	-264.40
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	i) Change in fair value of financial assets			
	ii) Remeasurement of defined benefit plans			
	Income Tax relating to above items that will not be reclassified to profit or loss			
8	**Total Other Comprehensive Income**	-	-	-
9	**Total Comprehensive Income (7+8)**	**-259.35**	**-5.04**	**-264.40**
10	Paid-up Equity Share Capital (Face value of Re. 10/- per share)	10.00	0.10	10.00
11	**Other Equity**	21,663.81	-5.04	21,663.81
12	Basic and Diluted Earnings Per Share (EPS) in Re. (Not annuaulized for the quarterly periods)	-2,479.95	-2,965.90	-2,528.16

PHD & Associates ★ Mumbai ★ Chartered Accountants

Ecobox Industrials Asset I Private Limited ★ Mumbai

Notes

1 The consolidated financial results (the 'CFS'/ 'Consol Statement') of Ecobox Industrials Asset I Private Limited ('the Company'), incorporated on July 31, 2024, for the quarter and period ended December 31, 2024 in accordance with the recognition and measurement principles laid down in IndAS 34 interim financial reporting, notified under section 133 of the Companies Act, 2013 read with the (Indian Accounting Standard) Rule 2015 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015'), as amended from time to time, as applicable.

The Company was incorporated on July 31, 2024. Accordingly, the financial results for CFS is for the period from the date of incorporation to the quarter and period ended December 31, 2024.

The CFS incorporates the financial results of the Company from the date of incorporation and its wholly owned subsidiary, KVR Industrial Park Private Limited ('the Subsidiary'), which was acquired on November 28, 2024. The acquisition of KVR Industrial Park Private Limited has been accounted for in accordance with IndAS 103 Business Combinations.

The financial performance of KVR Industrial Park Private Limited from the acquisition date to the reporting date has been included in the consolidated statement of profit and loss for the quarter and period ended December 31, 2024.

2 The above financial results of the Company are reviewed and have been approved by the Board of Directors of the Company at their respective meeting held on January 22, 2025. The Statutory Auditors have conducted limited review and have issued an unmodified report on the financial results for the quarter and period ended December 31, 2024.

3 The results for the quarter ended December 31, 2024 represents the balancing figures between unaudited figures in respect of period ended December 31, 2024 and quarter and period ended September 30, 2024.

4 The previous period/year figures have been regrouped, rearranged , wherever necessary to make them comparable with current year.

For Ecobox Industrials Asset I Private Limited

Ashish Shah
Director
DIN : 06898999

Abhay Goyal
Director
DIN : 02675462

Hemal Shah
Company Secretary
Membership No: 72778

Date : January 22, 2025
Place : Mumbai

For Identification Purpose Only

PHD & Associates Chartered Accountants Mumbai

Ecobox Industrials Asset I Private Limited Mumbai

ECOBOX INDUSTRIALS ASSET I PRIVATE LIMITED

Corporate Identity Number: U52109MH2024PTC429900

Registered Office: HD-723, WeWork Vaswani Chambers, 2nd Floor, 264-265,
Dr Annie Besant Rd, Municipal Colony, Worli Shivaji Nagar, Worli, Mumbai- 400 025
Tel.: +91 9167736898 | E-mail: Compliance@ecoboxi.com | Website: www.ecoboxi.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2024 (Unaudited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2024 (Unaudited)
1	Total Income from operations	8.59	-	8.59	300.28	-	300.28
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-168.66	-6.74	-175.39	-269.07	-6.74	-275.81
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	-168.66	-6.74	-175.39	-269.07	-6.74	-275.81
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	-146.07	-5.04	-151.11	-259.35	-5.04	-264.40
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-146.07	-5.04	-151.11	-259.35	-5.04	-264.40
6	Paid up Equity Share Capital	10.00	0.10	10.00	10.00	0.10	10.00
7	Reserves (excluding Revaluation Reserve)	16,329.14	-5.04	16,329.14	21,663.81	-5.04	21,663.81
8	Securities Premium Account	-	-	-	-	-	-
9	Net worth	16,361.73	-3.25	16,363.42	21,683.53	-3.25	21,685.23
10	Paid up Debt Capital/ Outstanding Debt	13,475.59	7.00	13,475.59	24,037.88	7.00	24,037.88
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio	0.82	-1.42	0.82	1.48	-1.42	1.48
13	Earnings Per Share (of Rs.10/- each)-						
	1. Basic:	-1,396.81	-2,968.29	-1,445.03	-2,479.95	-2,965.90	-2,528.16
	2. Diluted:	-1,396.81	-2,968.29	-1,445.03	-2,479.95	-2,965.90	-2,528.16
14	Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
15	Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
16	Debt Service Coverage Ratio	-0.33	NA	-0.38	0.76	NA	0.76
17	Interest Service Coverage Ratio	-0.33	NA	-0.38	0.76	NA	0.76

1 Net worth = Share capital + Reserves & Surplus – Deferred Tax Assets
2 Paid-up Debt Capital / Outstanding Debt = Total Debt
3 Debt Equity Ratio = Total Debt / Net worth
4 DSCR = (Profit before interest and tax) / (Interest expense)
5 ISCR = Profit before interest and tax / Interest expense

Notes:

1. The above is an extract of the detailed format of quarter and period ended financial results filed with the Stock Exchanges in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015'), as amended. The full format of quarter and period ended financial results are available on the websites of the Stock exchange and the Company's website (https://www.ecoboxi.com/.)

2. For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange and the Company's website (https://www.ecoboxi.com/.).

3. The Company was incorporated on July 31, 2024. Accordingly, the financial results for the Company is for the period from the date of incorporation to the quarter and period ended December 31, 2024.

   The CFS incorporates the financial results of the Company from the date of incorporation and its wholly owned subsidiary, KVR Industrial Park Private Limited ('the Subsidiary'), which was acquired on November 28, 2024. The acquisition of KVR Industrial Park Private Limited has been accounted for in accordance with IndAS 103 Business Combinations.

   The financial performance of KVR Industrial Park Private Limited from the acquisition date to the reporting date has been included in the consolidated statement of profit and loss for the quarter and period ended December 31, 2024.

PHD & Associates Chartered Accountants Mumbai

Ecobox Industrials Asset I Private Limited Mumbai

3 The Company was incorporated on July 31, 2024. Accordingly, the financial performance presented is for the period from the date of incorporation to the quarter and period ended December 31, 2024.

4 The results for the quarter ended December 31, 2024 represents the balancing figures between unaudited figures in respect of period ended December 31, 2024 and quarter and period ended September 30, 2024.

5 Previous period/year figures are regrouped, wherever necessary to make them comparable with those of current period.

For Ecobox Industrials Asset I Private Limited

Ashish Shah
Director
DIN : 06898999

Abhay Goyal
Director
DIN : 02675462

Hemshah

Hemal Shah
Company Secretary
Membership No: 72778

Date : January 22, 2025
Place : Mumbai

for Identification Purpose Only.

Ecobox Industrials Asset I Private Limited Mumbai

PHD & Associates Mumbai Chartered Accountants

ECOBOX INDUSTRIALS ASSET I PRIVATE LIMITED

Corporate Identity Number: U52109MH2024PTC429900

Registered Office: HD-723, WeWork Vaswani Chambers, 2nd Floor, 264-265,
Dr Annie Besant Rd, Municipal Colony, Worli Shivaji Nagar, Worli, Mumbai- 400 025

Tel.: +91 9167736898 | E-mail: Compliance@ecoboxi.com | Website: www.ecoboxi.com

Annexure

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended December 31, 2024.

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Nine Months ended	Quarter ended		Nine Months ended
		12/31/2024	9/30/2024	12/31/2024	12/31/2024	9/30/2024	12/31/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Debt-Equity Ratio	0.82	-1.42	0.82	1.48	-1.42	1.48
2	Debt Service Coverage Ratio	-0.33	NA	-0.38	0.76	NA	0.76
3	Interest Service Coverage Ratio	-0.33	NA	-0.38	0.76	NA	0.76
4	Outstanding Redeemable Preference Shares (Quantity)	NA	NA	NA	NA	NA	NA
5	Outstanding Redeemable Preference Shares (Value)	NA	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
7	Net worth (Rs. In Lakhs)	16339.14	-4.94	16339.14	16225.93	-4.94	16225.93
8	Net Profit After Tax	-146.07	-5.04	-151.11	-259.35	-5.04	-264.40
9	**Earnings Per Share**						
	Basic (Rs.)	-1396.81	-2968.29	-1445.03	-2479.95	-2965.90	-2528.16
	Diluted (Rs.)						
10	Current Ratio	4.07	0.15	4.07	3.07	0.15	3.07
11	Long Term Debt To Working Capital	69.41	NA	69.41	35.04	NA	35.04
12	Bad Debts To Account Receivable Ratio	NA	NA	NA	NA	NA	NA
13	Current Liability Ratio	0.00	1.00	0.00	0.01	1.00	0.01
14	Total Debts To Total Assets	0.45	5.90	0.45	0.60	3.40	0.60
15	Debtors' Turnover	0.42	0.00	0.42	54.51	0.00	54.51
16	Inventory Turnover	NA	NA	NA	NA	NA	NA
17	Operating Margin Percent	-4.82	NA	-5.60	0.47	NA	0.44
18	Net Profit Margin Percent	-17.00	NA	-17.59	-0.86	NA	-0.88

Notes :

1 Debt-equity ratio: Total Debt / Total equity (Total debt=long term Borrowings +Short term Borrowings) Total equity = Equity Attributable to owners of company

2 Debt Service Coverage Ratio: Earning for Debt Service / Debt service (Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.)Debt service = Interest & Lease Payments + Principal

3 Interest Service Coverage Ratio: (Profit Before tax +Finance cost)/ Finance Cost

4 Earnings Per Share: Profit Attributable to Equity shareholder / weightage Average no of outstanding equity share

5 Current Ratio: Current Asset / Current Liabilities

6 Long Term Debt To Working Capital: (Non current borrowing +current maturities of long term Debt)/(Current Asset -Current Liabilities)

7 Current Liability Ratio : Current Liabilities / Total Liabilities

8 Total Debts To Total Assets :Total Debts / Total Assets :

9 Debtors' Turnover: Revenue from operations /Average trade receivable

10 Operating Margin Percent: (Profit before tax +finance cost +depreciation)/Revenue from operation

11 Net Profit Margin Percent: Net Profit after tax for the Period / Revenue from operation

ECOBOX INDUSTRIALS ASSET I PRIVATE LIMITED
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Tel.: +91 9167736898 | E-mail: Compliance@ecoboxi.com | Website: www.ecoboxi.com

A Statement of utilisation of issue proceeds under Regulation 52(7) and Statement of deviation/ variation under Regulation 52(7A} of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that, the proceeds of the below Non-Convertible Securities issued by the Company during the quarter ended December 31, 2024, listed on the Stock Exchange, have been utilised for the purpose for which these proceeds were raised in accordance with the respective Offer Documents of the issues:

Name of the issuer : ECOBOX INDUSTRIALS ASSET I PRIVATE LIMITED

ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of Raising funds	Amount Raised (Face Value)	Fund utilised (Face Value)	Any Deviation (Yes/No)	If Yes, then specify the purpose for which the funds were utilised	Remarks, if any
INE12W708011	Non-convertible debentures	Debentures	27-Nov-24	1,353,100,000	1,353,100,000	No	NA	NA

B Statement of deviation/ variation in use of Issue proceeds for the quarter ended December 31, 2024: NA

STATEMENT OF DEVIATION OR VARIATION	
Name of listed entity	
Mode of Fund Raising	
Type of instrument	
Date of Raising Funds	
Amount Raised	
Report for quarter ended	
Is there a Deviation / Variation in use of funds raised?	
Whether any approval is required to vary the objects of the	
If yes, details of the approval so required?	
Date of approval	
Explanation for the Deviation / Variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there	

Original Objects	Modified Objects, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

PHD & Associates ★ Mumbai ★ Chartered Accountants

Ecobox Industrials Asset I Private Limited ★ Mumbai

ECOBOX INDUSTRIALS ASSET I PRIVATE LIMITED

Corporate Identity Number: U52109MH2024PTC429900

Registered Office: HD-723, WeWork Vaswani Chambers, 2nd Floor, 264-265,
Dr Annie Besant Rd, Municipal Colony, Worli Shivaji Nagar, Worli, Mumbai- 400 025

Tel.: +91 9167736898 | E-mail: Compliance@ecoboxi.com | Website: www.ecoboxi.com

Annexure

Security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 2024

Column A	Column B	Column C[i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secure d Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)2		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assist[viii]	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property,Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments	Investments in Equity Instruments and CCD			Yes	5,109,878,413.00							5,109,878,413.00		5,109,878,413.00
Loans							164,091.00							
Inventories														
TradeReceivable s							1,013,738.00							
Cash and Cash Equivalents							24,486,804.00							
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains	NCD			Yes	1,353,100,000.00									
Other debt sharing pari-passu charge with above debt		*not to be filled*												
Other Debt														
Subordinated debt														
Borrowings														
Bank														
DebtSecurities														
Others														
Tradepayables														
LeaseLiabilities														
Provisions														
Others														
Total														
Cover on BookValue														
Cover on MarketValue [ix]														
		Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**	3.78								

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*
ii *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*
iii *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*
iv *This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*
v *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*
vi *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*
[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*
[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*
[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

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