

# Eco Recycling Limited

The Pioneer E-waste Recycling  
Company of India Since 2005

**Q1 FY25**  
**Investor Presentation**



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## Key Facts

**FY24**  
Total Income ₹ 35 Cr  
EBITDA ₹ 24 Cr  
PAT ₹ 18 Cr

**120+**  
Countries Served  
Globally

**PAN India**  
Logistic Support

**7,200 MTPA\***  
Recycling  
Capacity

**Proven Recycling  
Technologies**  
From US, Europe &  
Japan.

**Sole BSE-listed**  
Company in this  
segment.

**Zero  
Debt  
Company**

\*New Capacity of 18,000 MTPA added during February 2024

Eco Recycling Limited (Ecoreco, The Company) is India's 1<sup>st</sup> and one of the leading E-waste management company, offering end-to-end solutions of Reverse Logistics, Data Destruction, Information Technology Asset Disposition (ITAD), Recycling of E-waste, Lamp Recycling, Precious Metal Recovery, implementation of EPR and CSR initiatives, Recycling on Wheels-SmartER.

Ecoreco cater to a diverse clientele ranging from MNCs, Producers, Large Corporates, Retailers, Government Bodies, PSUs, NBFCs, Households, Educational Institutions, etc.

Ecoreco is acknowledged as the pioneer & Industry Leader in India's E-waste Management sector, responsibly providing environment & ecology friendly solutions as expected under the E-waste Management Rules.



### Mission

To propagate and serve the cause of environment protection through technology and efficient management of resources.



### Vision

To be a benchmark solution provider in the field of environment protection.



### Values

Credibility, Integrity, Concern Co-operation

# Company Overview

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# Ecoreco's Evolution

**2005**

Ecoreco came into existence

**2008**

BCCL (Times of India Group), invested in Eco Recycling Ltd.

Introduced Mobile Data Destruction Services In India.

**2010**

Cable recycling, CRT processing, Fridge Degasification, Precious Metal Recovery, Plastic Sorting

**2015**

Ecoreco Take Back Point started.

Nippon Magnetic Dressing Co. Ltd., Japan invested in Eco Recycling Ltd.

**2017**

WEEPRO the first PRO in India, changed name as PROEPR

**2019**

Launched Mobile App and Web Portal – Book My Junk

**2023**

Acquired two new premises of 40,000 Sq Ft for expansion



**2006**

First Shredder and Magnetic Separator

**2009**

Introduced Lamp Recycling in India.

**2012**

Introduced EPR services in India in the name of WEEPRO

**2016**

Partnered with NSDC to develop skill set of the informal E-waste workers

Started CSR assistance in E-Waste Management

**2018**

Started assisting Producers for EPR Registration

**2022**

Launched Recycling on Wheels – Smart-ER Training-Transport-Technology Features

**2024**

Added new capacity of 18,000 MTPA

Ecoreco joined TERRA group, among the world's largest networks of certified e-scrap and ITAD providers.

# Geographical Presence: Extensive Reach For Seamless Global Operations

Albania	Djibouti	Lesotho	Sao Tome Principe
Algeria	Ecuador	Liberia	Saudi Arabia
American Samoa	Egypt	Libya	Senegal
Angola	Equitorial Guinea	Lithuania	Serbia
Argentina	Eritrea	Madagascar	Seychelles
Armenia	Ethiopia	Malawi	Sierra Leone
Australia	FIJI	Malaysia	Singapore
Bahrain	France	Mali	Somalia
Bangladesh	Gabon	Mauritania	South Africa
Benin	Gambia	Mauritius	South Korea
Bermuda	Germany	Mexico	South Sudan
Botswana	Ghana	Mongolia	Spain
Brazil	Great Britain	Morocco	Sudan
Brunei Darussalam	Greece	Mozambique	Switzerland
Burkina- Faso	Guatemala	Myanmar	Syria
Burundi	Guinea Bissau	Namibia	Taiwan
Cameroon	Guinee Conakry	Nepal	Tamaulipas
Cape Verde	Hong Kong	Netherlands	Tanzania
Central Africa Republic	Hungary	New Caledonia	Thailand
Chad	India	New Zealand	Togo
Chile	Indonesia	Niger	Tunisia
China	Ireland	Nigeria	Turkey
Colombia	Israel	Oman	UAE
Comoros	Italy	Papua New Guinea	Uganda
Congo	Japan	Peru	UK
Congo Brazzaville	Jordan	Philippines	USA
Congo Demcratic Republic	Kenya	Poland	Uruguay
Costa Rica	Kigali	Port De France	Vietnam
Cote d' Voire	La' Reunion	Port Moresby	Yemen
Cyprus	Laos	Romania	Zambia
Denmark	Lebanon	Rwanda	Zimbabwe

We have a global presence across 6 Continents and in over 120 Countries.



# Pathways of Achievement: Certifications and Associations



## Industry Pioneers in:

- The First Company to have been approved by the CPCB & MPCB
- Front runners in introducing Recycling on Wheels Facility in India
- Front runners in introducing Data Destruction on Wheels Facility in India
- Leading industry by winning the prestigious Business Plan award from CII/ NVI/ WRI
- Won the Environment and Clean Energy Track award from Sankalp
- 1st E-waste Facility to win the Niche Market Player Award from Frost & Sullivan
- Won Gold Medal from Department of Science & Technology, FICCI, Lockheed Martin USA & others.
- Leading the industry with the award for the best E-waste Recycling Company
- On 29th Jan, 2023, Shri Narendraji Modi mentioned Ecoreco & its Mobile Application in his 1st Mann Ki Baat of 2023.
- On 2<sup>nd</sup> Oct, 2023, Dr Jitendra Singh, Minister in Central Government, flagged off Recycling on Wheels Smat-ER initiative





Ecoreco's Efforts of 18 years, gets admiration from  
PM Shri Narendraji Modi



PM Shri Narendra Modiji's

Mann Ki Baat  
1st Edition of 2023 on

29th January 2023

[Click Here To Watch The Video](#)



- This initiative will aim to provide a transformative solution to the growing challenge of electronic waste in India.
- The support will amplify the reach and effectiveness of Ecoreco's 'Recycling on Wheels-SmartER' initiative, marking a pivotal move in ensuring the safe handling of e-waste.
- TDB-DST's funding for the project is in line with the vision of Prime Minister Shri Narendra Modiji to encourage responsible e-waste disposal practices in the country.

**TDB-DST approves ₹ 6.00 Crores to Eco Recycling Limited's 'Recycling on Wheels-Smart ER,'  
A breakthrough Initiative for Sustainable & Transformative E-waste Recycling Solutions**



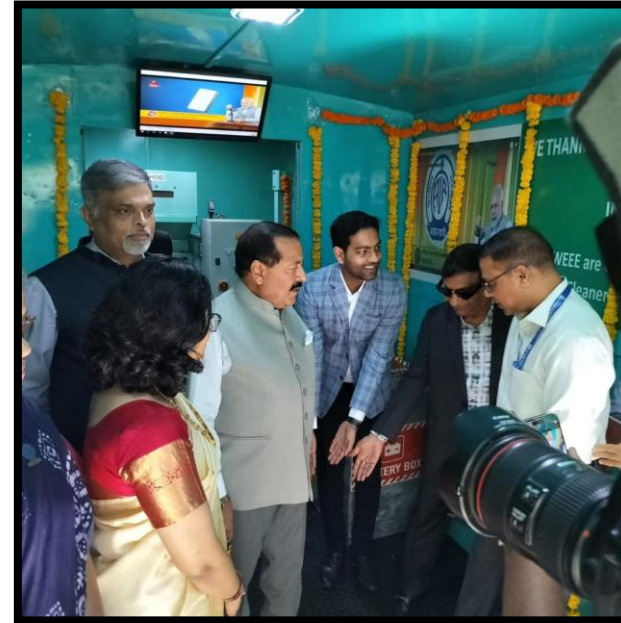
- Ecoreco, has partnered with C-MET under MeitY to introduce cutting-edge technology for efficient Li-ion Battery element recovery.
- Ecoreco can now recover valuable elements such as cobalt, nickel, and manganese, moving away from the previous practice of exporting black mass for recovery.
- The collaboration aims to enhance environmental sustainability and domestic resource retention by reducing the need for metal exports.
- This shift promotes self-reliance, supports domestic manufacturing, and reduces the environmental footprint of battery disposal through sustainable recycling processes.





## Eco Recycling's 'Recycling on Wheels Smart-ER' Initiative

Ecoreco launched "Recycling on Wheels Smart-ER," inaugurated by Union Minister Dr. Jitendra Singh on 3<sup>rd</sup> October 2023. The project formalizes the e-waste sector, prioritizing Training, Transport, and Technology for eco-friendly methods and worker safety. With Rs 6.00 crore funding from the Technology Development Board (TDB), it aligns with Extended Producer Responsibility (EPR) and the Circular Economy, supporting the Swachhata Hi Seva (SHS) campaign and Prime Minister Modi's cleaner India vision. The collaboration addresses the call for proper e-waste disposal awareness.





**Ecoreco joins TERRA, one of the largest networks of e-Stewards and R2 Certified E-scrap and IT Asset Disposition (ITAD) providers globally.**

- This partnership highlights Ecoreco's commitment to environmentally responsible recycling in the E-waste industry.
- TERRA's network amplifies Ecoreco's mission of promoting a greener future through scientific recycling methods.
- Ecoreco advocates for balancing socio-economic growth with environmentally friendly e-waste disposal.
- Together, Ecoreco and TERRA prioritize sustainable solutions to combat the toxicity of the global waste stream.



## Record-breaking E-waste Collection

Deployment of 5 specialized teams with vehicles

Collection of 10,914 kgs of E-waste directly from generators

Engaged with approximately 1,000 industrial units, shops, restaurants, etc.

# Management Overview

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# Board Of Directors: Guiding Vision & Strategic Oversight



**Aruna Soni**  
*Director*

Her perpetual guidance helps team perform better



**B.K. Soni**  
*Chairman & M.D.*

Responsible for the strategic growth initiatives



**Shashank Soni**  
*Director*

Responsible for pan-India marketing & sales strategy



**Giriraj Bhattar**  
*Director*

His experience in the field of Accounts & Audit are of immense use to Ecoreco



**Srikrishna B**  
*Director*

Responsible for refurbishment & remarketing business development



**D T Devale**  
*Director*

For Ecoreco, his expertise in the field of environmental consultancy is a boon

# Business Overview

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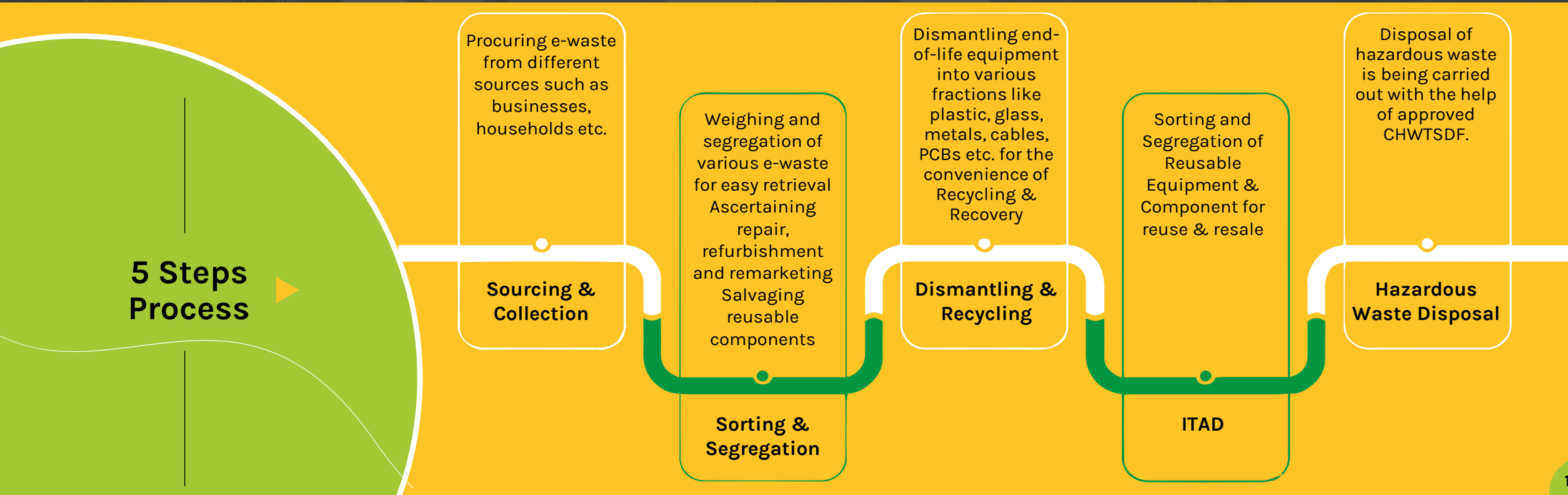
# Diverse Business Portfolio





# E-waste/WEEE Recycling

- Ecoreco's e-waste recycling facility is a comprehensive solution for managing electronic waste.
- The state-of-the-art recycling line combines automation and manual processing to sort, dismantle, shred, segregate and recovery from e-waste.
- Ecoreco indigenously developed technology that enables recovery of metals like gold, silver, copper, aluminum.



# State-of-the-Art Recycling Facility



## Mumbai Facility



Present Facility:  
**25,000 sq. ft.**  
Proposed Facility  
**40,000 sq. ft.**



Total Present Capacity:  
**25,200 MTPA**  
Unit 1: 7,200 MTPA  
Unit 2: 18,000 MTPA



Introduced  
E-waste Recycling in  
India in **2005**



The company deployed technologies imported from the US, Europe, Japan and in house developed technologies.

Partnership  
with TPL

Nation Wide  
Collection

- Ecoreco endeavours envisage to reach every Pin Code and Door to Door Collection through its Reverse Logistics Network for collection of e-waste for environment friendly disposal and for meeting EPR Obligations.
- Company's robust logistics network ensures supply of recovered commodities to the end industries.
- Ecoreco has its own fleet of trucks and containers, along with partnerships with leading logistics companies.
- Ongoing efforts to establish more collection points in a structured manner.



# Data Destruction

Ecoreco offers data destruction services by providing world-class options for data deletion, degaussing, and destruction in alignment with clients' data security policies.

Company has pioneered India's first mobile shredding facility, enabling complete onsite (client premise) destruction of confidential data devices, effectively eliminating worries about data security and potential leakage.

Leading Banks and Financial Institutions prioritize these method for data security, Ecoreco serves NBFCs, MNCs, Stock Exchanges, and many more large corporates since 2008.



- **India's first Data Device Destruction Facility on wheels**



- **Capturing serial number of data devices.**



- **Audit-ready compliance**



- **CCTV footage of data destruction devices**



- **Data Destruction Certificates**

## Delete



We use the world's most secure data deletion software–Blancco. Storing the deletion report for each media device by its serial number, we maintain documented proof of deletion for audit compliance. Our reports of data deletion meet all international data security criteria.

## Degauss



Passing through a high magnetic field, degaussing disturbs the magnetic property of devices, eradicates all data and renders the device unusable. Upon completion, all degaussed storage media is transported in a secure container to the Ecoreco's recycling facility for scientific disposal.

## Destroy



Company offer mobile shredders nationwide for on-site data destruction, allowing clients to witness the process. Operating at 60 to 100 hard drives per hour, thir facility reference and ISO compliance. After shredding, records the operation, creating audit trails for future materials are responsibly recycled at Ecoreco's facility.

# Information Technology Asset Disposition (ITAD)



- Ecoreco specializes in salvaging and upcycling of discarded electronic equipment and components, prolonging their life.
- The IT assets encompass a wide range, including computers, laptops, RAM, hard disks and LCDs.
- The company promotes refurbishment and remarketing, aiming to enhance affordability for lower and middle-income consumers, thereby fostering computer literacy among the masses.
- As part of Ecoreco's initiatives, company annually organizes E-waste Week, encouraging corporate donations to benefit underprivileged communities.



# Lamp Recycling (Onsite & Offsite )

- Ecoreco started this service in 2009, offering both on-site and off-site recycling of lamps to industries and organizations committed to environmental preservation.
- The service encompasses all types of lightings devices.
- Company ensures a comprehensive approach by providing thorough documentation and establishing an auditable recycling system.
- Through its recycling efforts, Ecoreco effectively curbs the release of mercury into the environment contributing to sustainable resource utilization.



# EPR - Keeping Environment Protection Responsibility In Sight



Ecoreco is India's first fully compliant e-waste management company and provides auditable and evidence based solution for effective EPR implementation to producers/ importers of EEE



Ecoreco helps the Producers of Electrical & Electronic Equipment (EEE) to collect back and channelize, end of life products under the Extended Producer Responsibility (EPR)



Company's pan-India service reduces manufacturers' in-house compliance management costs.



Ecoreco enables producers to focus on their core business while meeting their obligations under the Rules as mandated by using Ecoreco's services.



EPR certificates can be traded through the authorized portal of the Central Pollution Control Board.

## End to End EPR Solution

Underwriting EPR Obligations

EPR Registration

Compliance Assistance

Recycling Service

Call Centre

Awareness Programs

Collection Network

Reverse Logistics Network

# Ecoreco's Last Mile Initiative: Book My Junk Mobile App



- User Registers on App (Android & iOS) or Web Page
- Selects e-waste items from the list and ask for pick up
- Book My Junk team collects e-waste from the doorstep
- E-waste is sent to Ecoreco for recycling
- Certificate of Appreciation is issued

<http://www.bookmyjunk.com/>



Currently supporting environment friendly end user of IT & Home appliances in Mumbai



## CREATES AWARENESS

- 'Junk Se Jung' is an initiative using social media and awareness programs in schools, colleges, corporates, and societies to raise awareness and promote environment friendly recycling of e-waste.



## PROVIDES SOLUTION TO DISPOSE E-WASTE

- Assisting environment friendly citizens, who are looking for a right solution for the disposal of e-waste at **No Extra Mile to Walk & No Extra Cost of Collection.**



## MEETS EPR AND CSR TARGETS

- Helping producers to meet their EPR Targets
- Helping corporates to fulfill their CSR Compliance
- Helping all the entities to fulfill their ESG Obligations





For the convenience of the public in general Eco-Bin (E-waste Collection Bin) have been installed at prominent locations Eco-Bins is an innovative for EPR & CSR activity



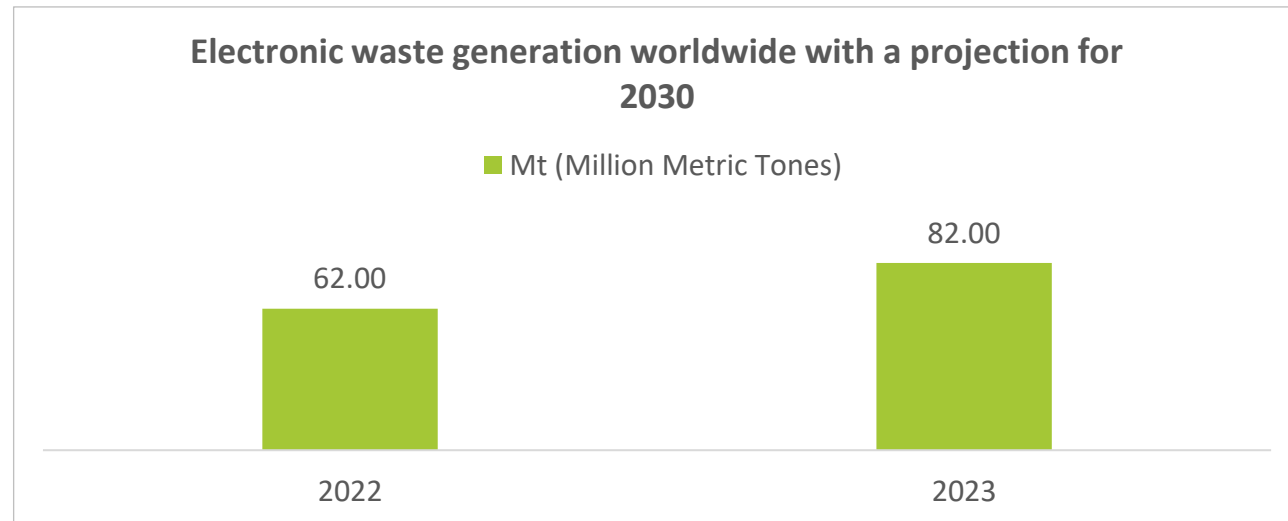
# Industry Overview

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**The global e-waste crisis deepens as generation reaches unprecedented levels, with inadequate recycling infrastructure and informal disposal posing significant environmental risks.**

- In 2022, global e-waste generation reached a staggering 62 million metric tons, nearly doubling since 2010.
- Only 22.3% of this immense volume, roughly 14 million metric tons, was officially collected and recycled.
- Informal e-waste collection amounted to an estimated 48 million metric tons, with 29% of it likely disposed in landfills.
- Asia, particularly China, accounts for almost half of global e-waste generation, while Europe leads in per capita production.
- With an average of 7.8 kilograms per capita, e-waste production in 2022 varied significantly across regions.
- Rapid technological advancements and shorter product life cycles continue to fuel e-waste growth.
- Hazardous materials in electronics heighten environmental concerns, necessitating robust recycling infrastructure and regulations.
- Increased awareness and action are imperative to mitigate the looming e-waste crisis, forecasted to reach 82 million metric tons by 2030.

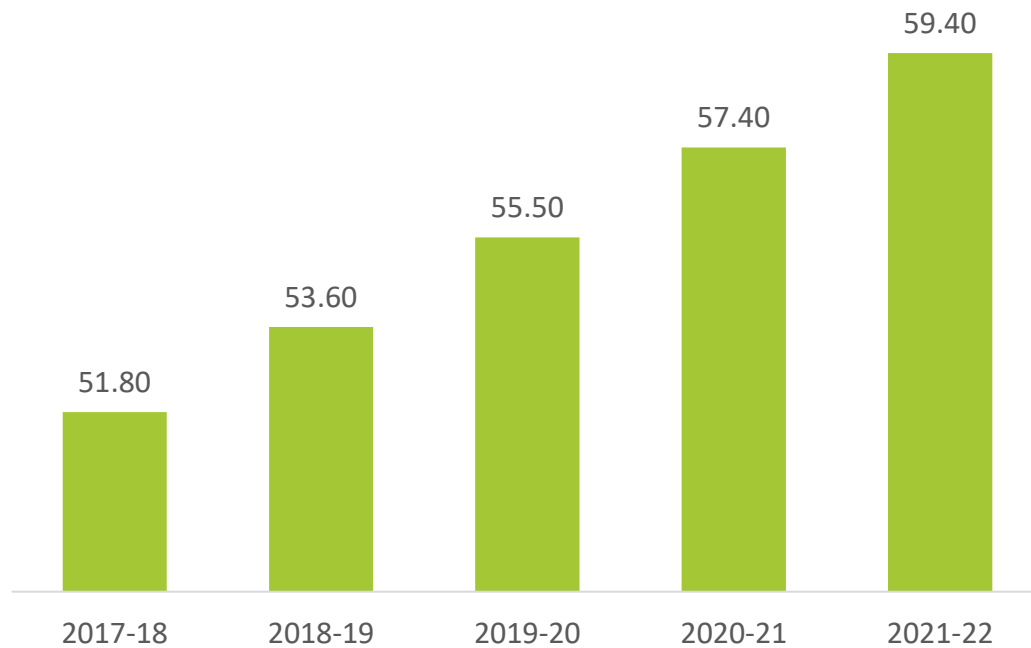


## Trends and Growth of E-waste

- According to Data Bridge Market Research, e-waste market is expected to reach USD 167.22 Billion by 2030, which is USD 63.79 billion in 2022, at a CAGR of 12.80% during the forecast period.
- Electronics are comprised of many complex materials like batteries, plastics, glass, and ferrous and non-ferrous metals.
- Cost and absence of regulations in some of the developed nations contribute to the mishandling of e-waste
- The demand for e-waste management will increase with escalating pressure for companies to demonstrate their commitment to sustainability

## E Waste Accumulation Globally

■ Mt (Million Metric Tones)



The consumer durables market may see annualised growth of 10 percent from 2022 to 2027, which could worsen the e-waste problem if not addressed now.



The global e-waste management market is projected to grow to 63.22 million tons by 2029.



If substances like lead and mercury are not disposed of properly, these elements causes health hazards.

- According to a Central Pollution Control Board (CPCB) report for FY 2019-2020, India generated 1.01 million tons of e-waste for 21 types of electrical and electronic equipment (EEE).
- Globally India ranks third in the e-waste generation, following China and the United States, with a rapid growth rate of 10%.
- Compounding the challenge, an overwhelming 85% of this escalating e-waste is managed by the unorganized sector & 15% by organized sector, mainly comprised of scattered scrap dealers throughout the country.



**186**

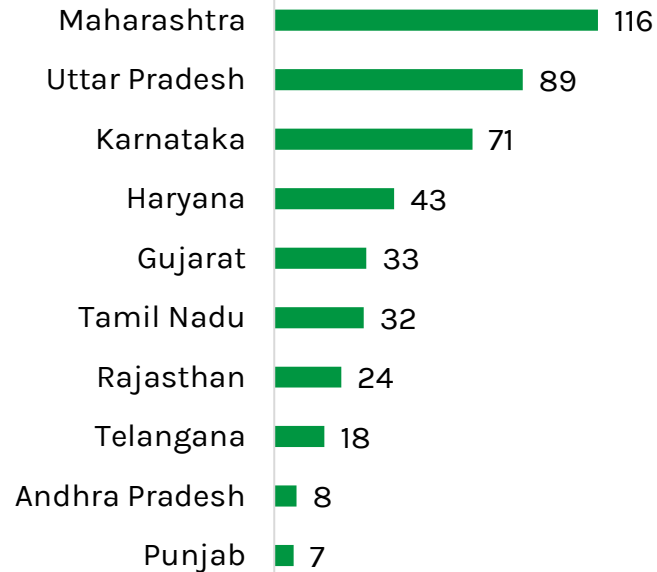
Authorised Recyclers in India



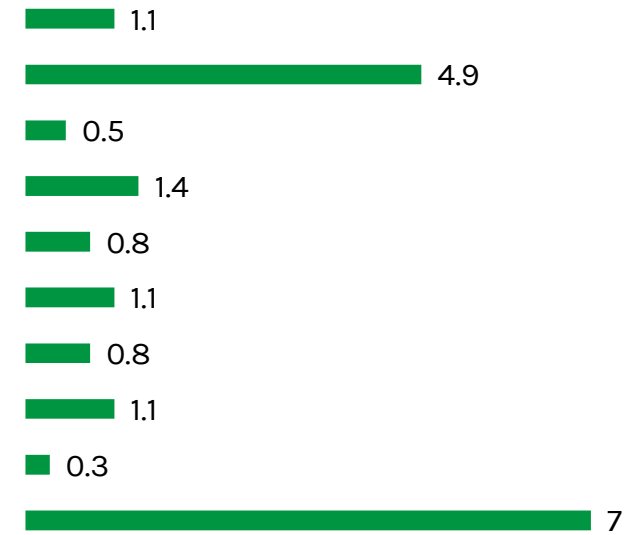
**13.0 LT**

Their combined processing capacity

Dismantlers/Recyclers

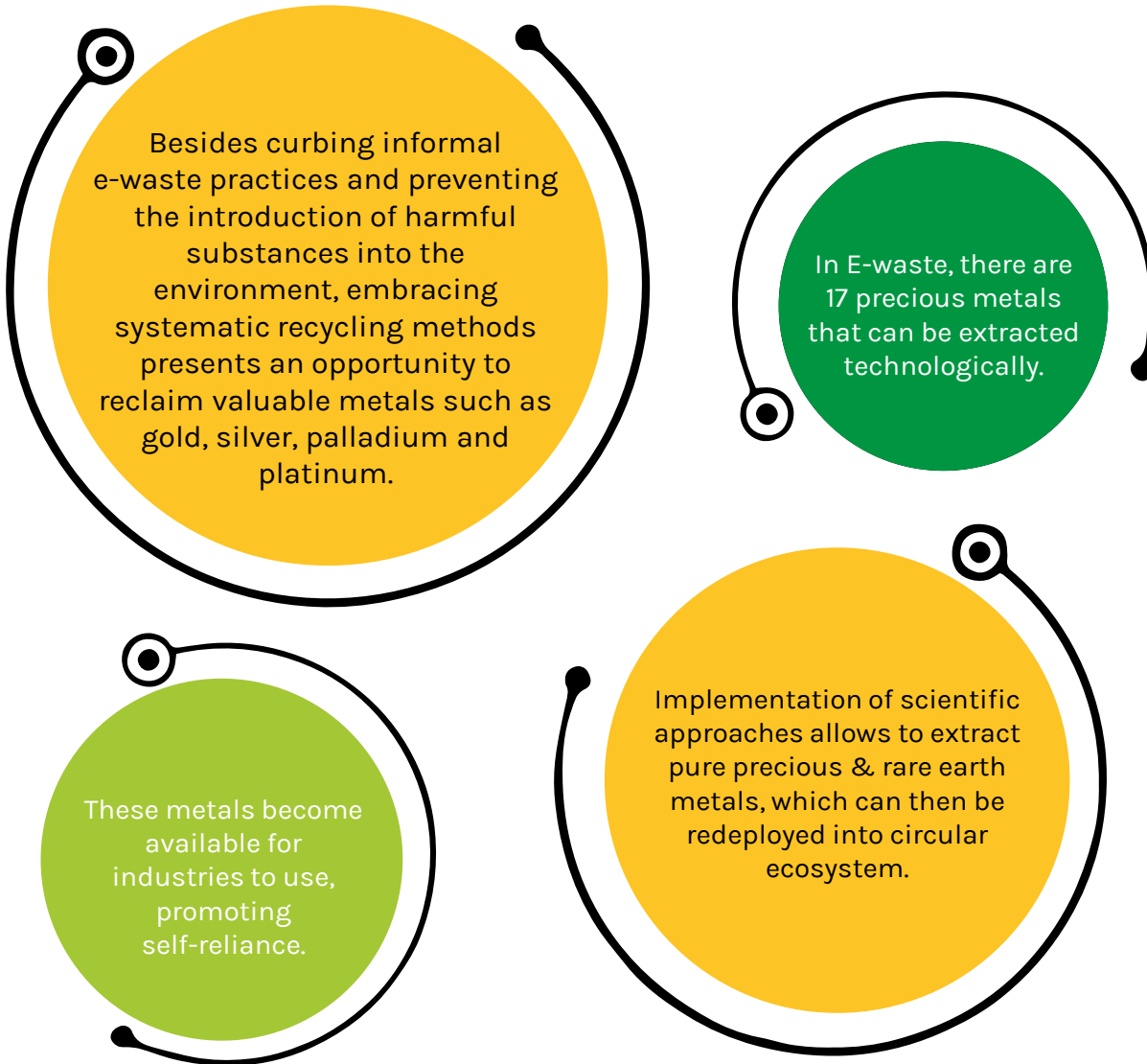


Processing Capacity (Lakh Tones)

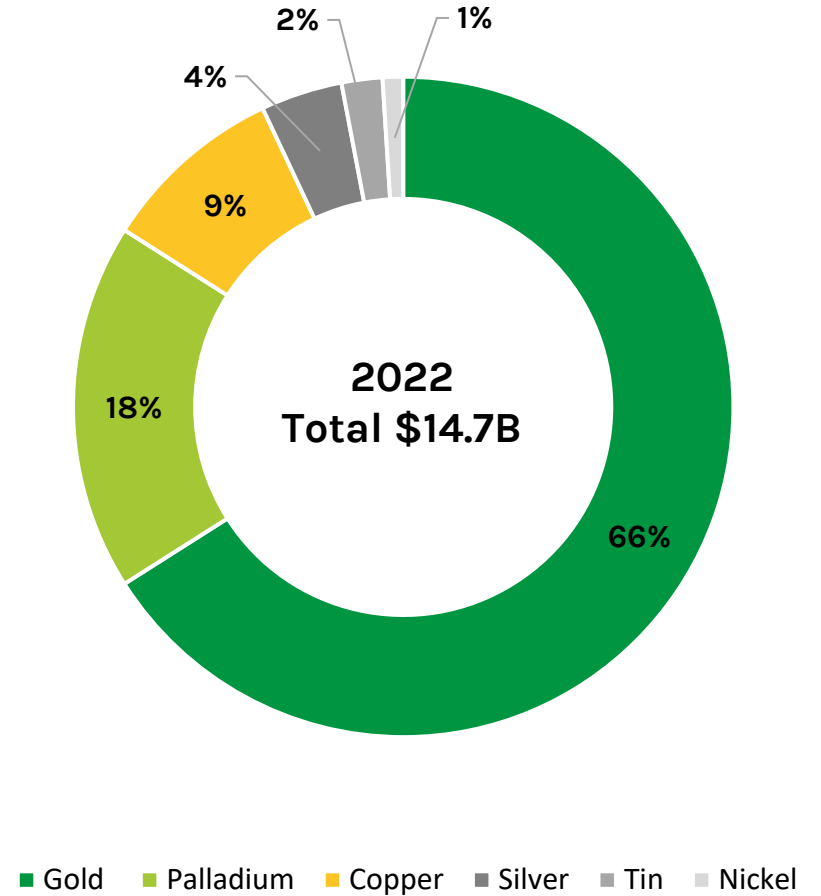




# Precious Metal Recovery Potential In E-waste



### Monetary Value in the Recovered Metals



Source: Business Today Magazine

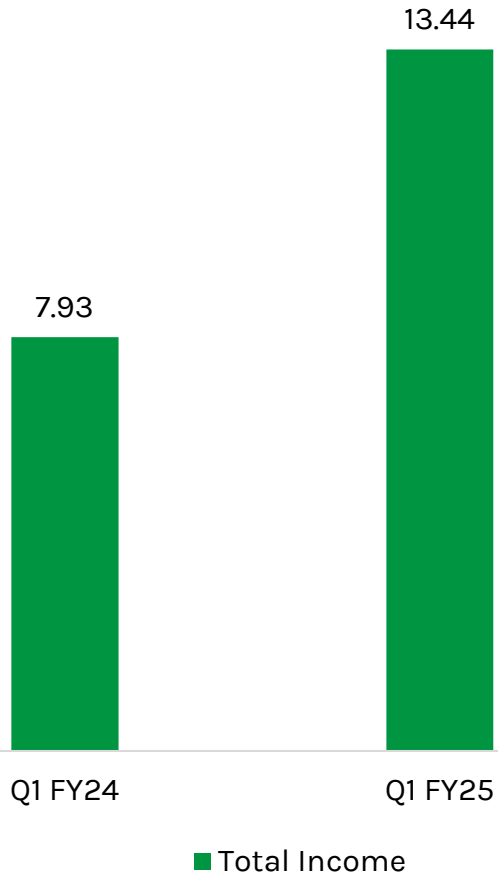
# Financial Overview

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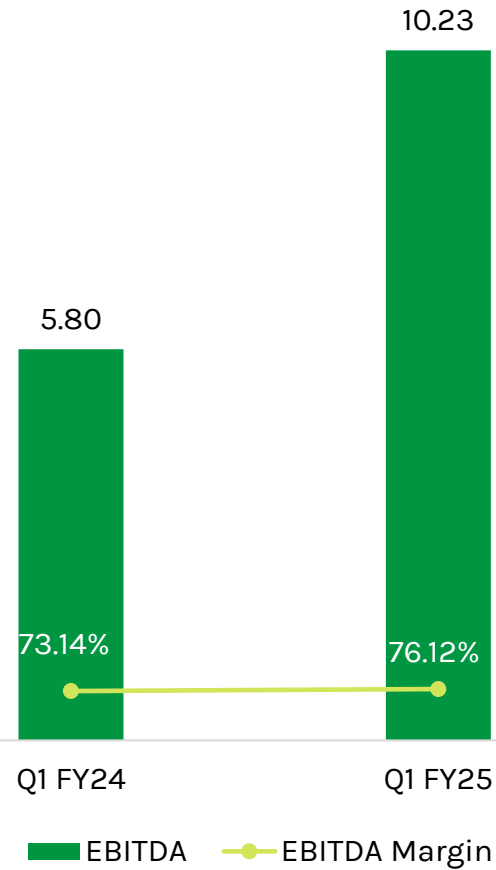


# Quarterly Performance Highlights YoY

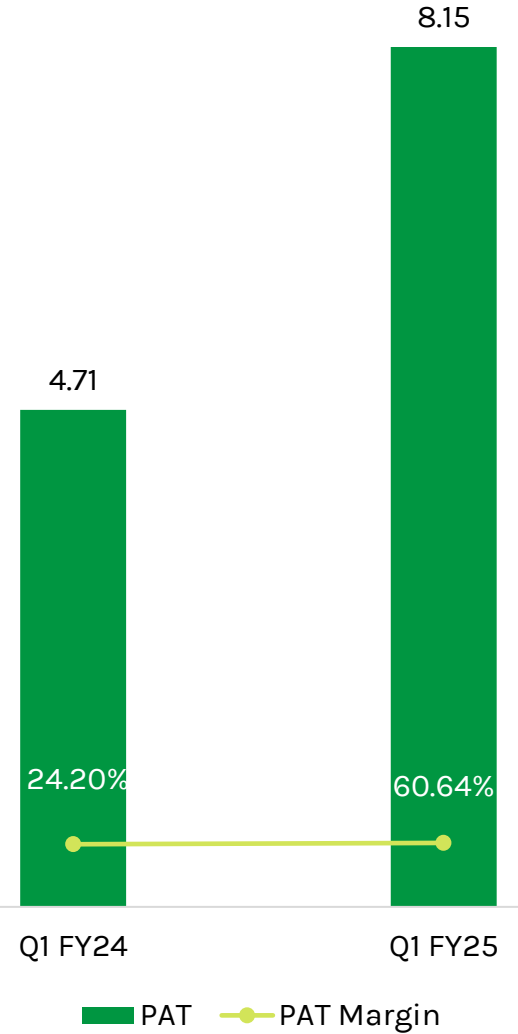
### Total Income



### EBITDA & EBITDA Margin



### PAT & PAT Margin



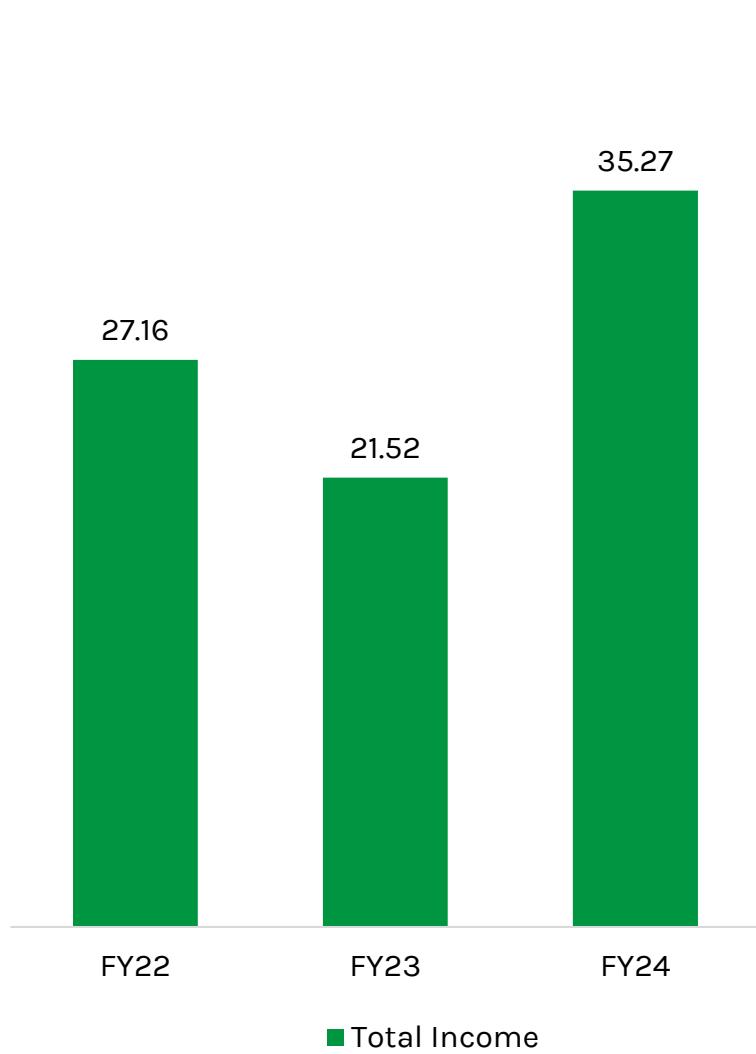
All Figures In ₹ Cr and Margin In %

# Q1 FY25 Consolidated Result Highlights

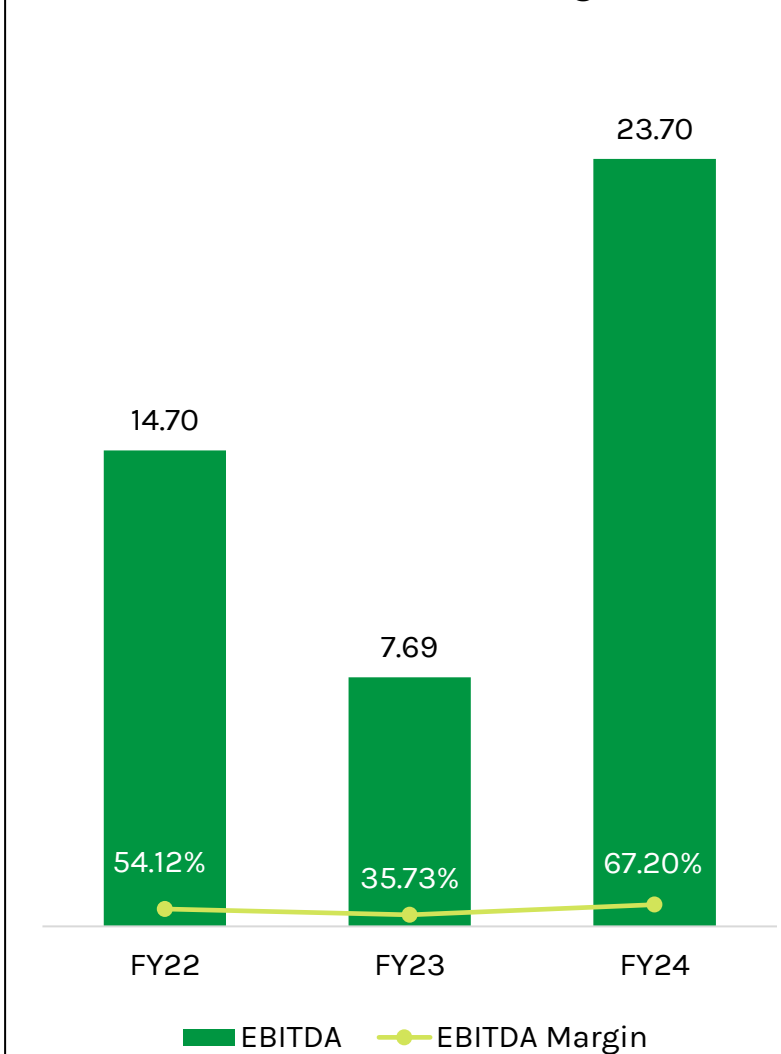
Particulars	Q1 FY25	Q1 FY24	YoY
Net Sales	11.4	5.39	
Other Income	2.04	2.54	
<b>Total Income</b>	<b>13.44</b>	<b>7.93</b>	<b>69.48%</b>
Raw Material costs	0.83	1.24	
Employee Cost	0.94	0.65	
Other Expenses	1.44	0.24	
<b>Total Expenditure</b>	<b>3.21</b>	<b>2.13</b>	
<b>EBIDTA</b>	<b>10.23</b>	<b>5.80</b>	<b>76.38%</b>
Interest	0.17	0.12	
Depreciation	0.24	0.46	
<b>PBT</b>	<b>9.82</b>	<b>5.22</b>	<b>88.12%</b>
Tax Expense (Including Deferred Tax)	1.67	0.51	
<b>PAT</b>	<b>8.15</b>	<b>4.71</b>	<b>73.04%</b>
<b>EPS</b>	<b>4.23</b>	<b>2.44</b>	<b>73.36%</b>



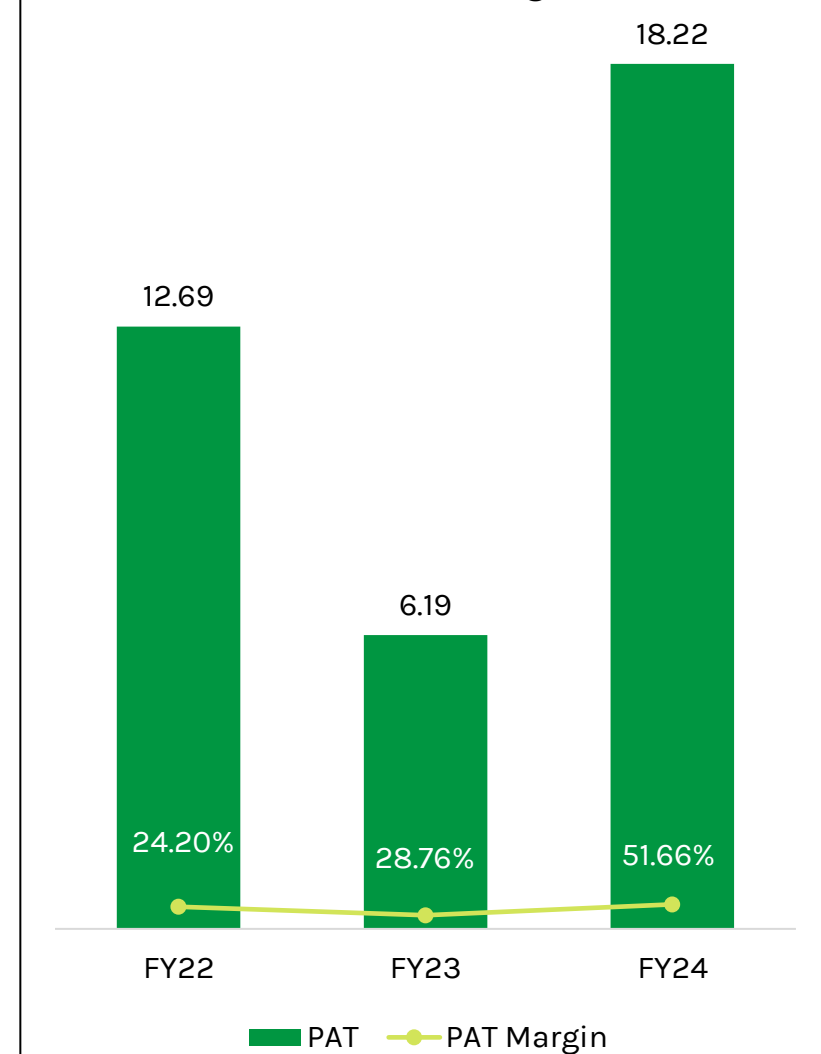
### Total Income



### EBITDA & EBITDA Margin



### PAT & PAT Margin



All Figures In ₹ Cr and Margin In %

# Consolidated Profit & Loss Statement

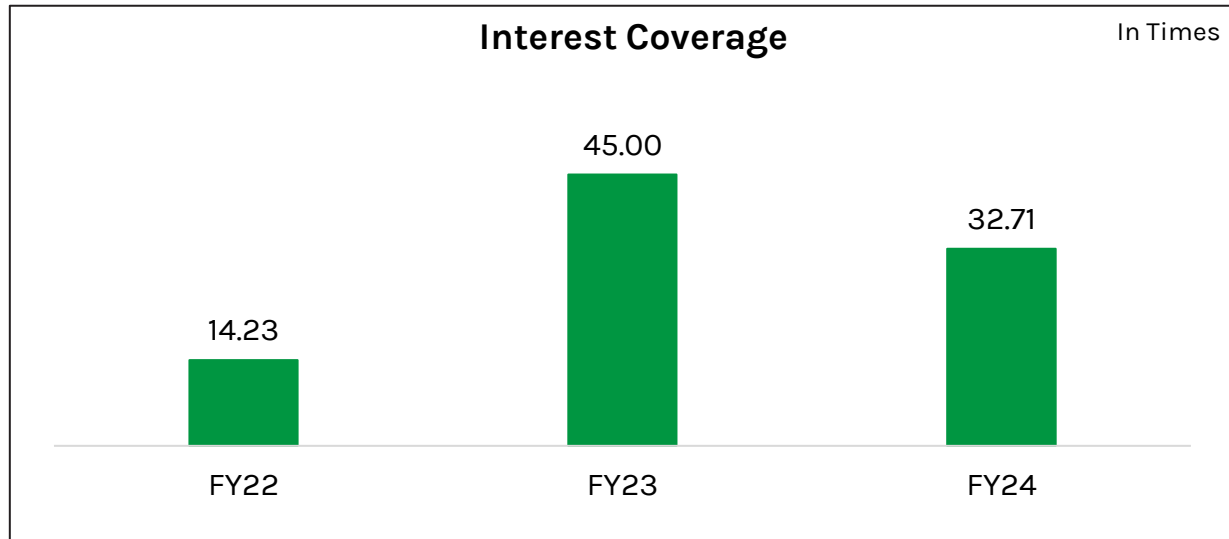
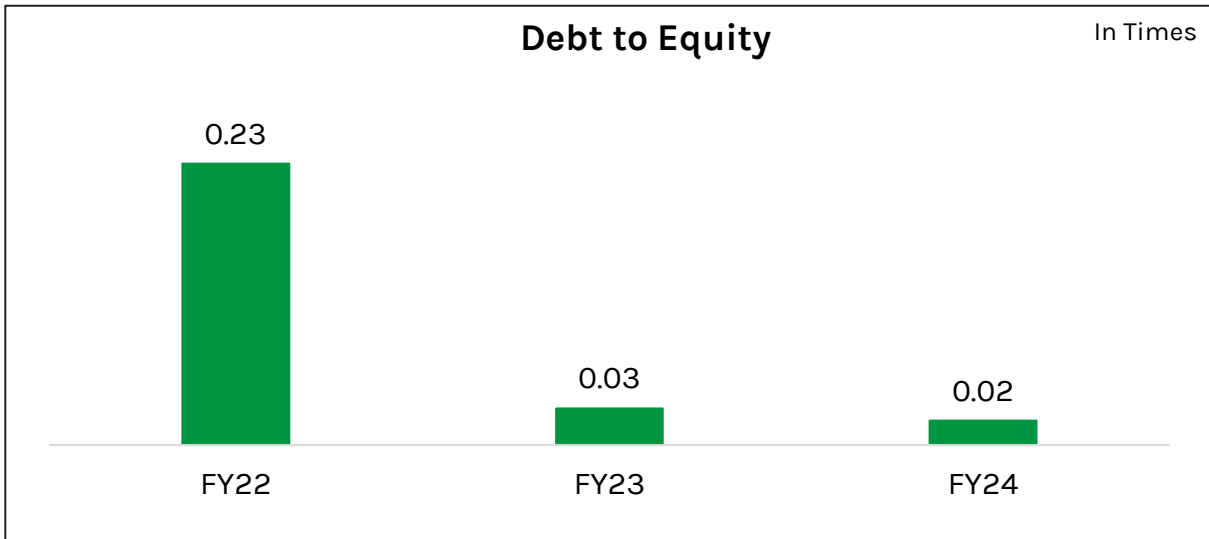
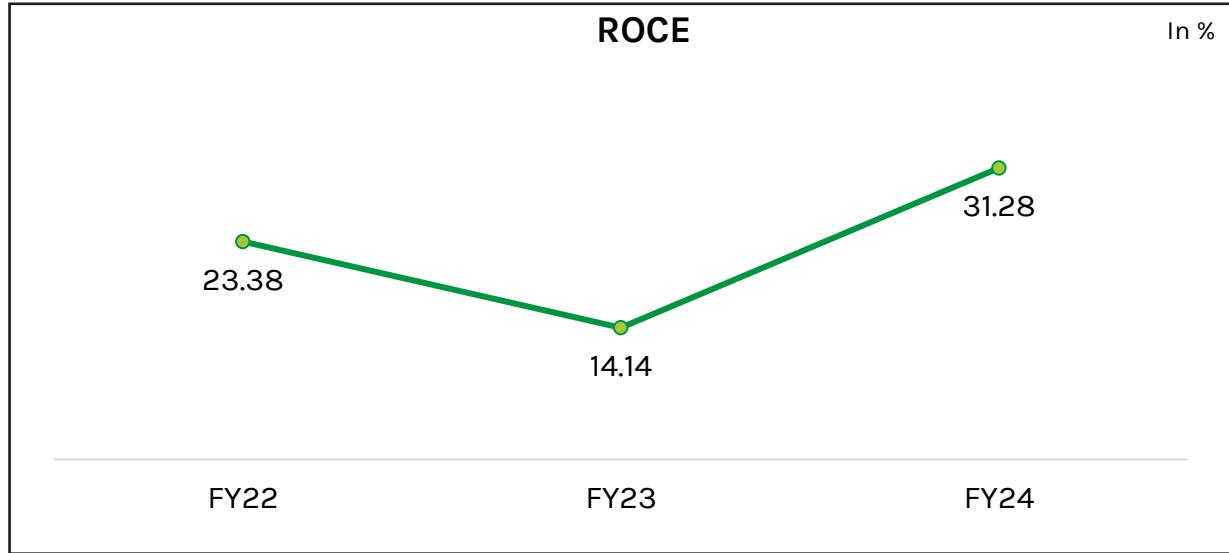
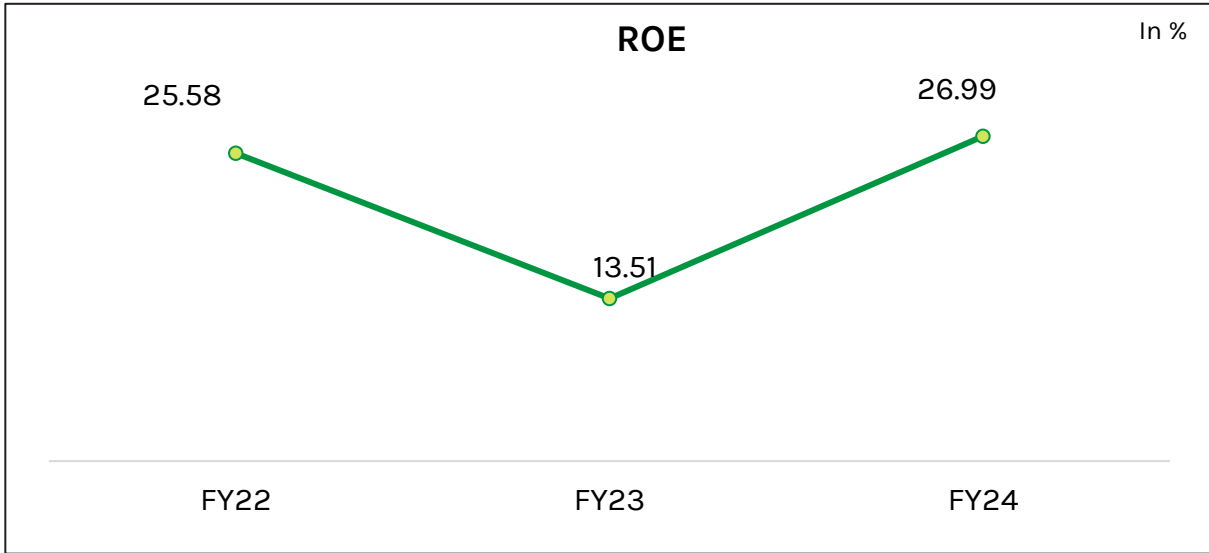
Particulars	FY22	FY23	FY24
Net Sales	15.29	17.73	28.01
Other Income	11.87	3.79	7.26
<b>Total Income</b>	<b>27.16</b>	<b>21.52</b>	<b>35.27</b>
Raw Material costs	5.87	5.97	5.77
Employee Cost	2.80	2.91	3.25
Other Expenses	3.79	4.95	2.55
<b>Total Expenditure</b>	<b>12.46</b>	<b>13.83</b>	<b>11.57</b>
<b>EBIDTA</b>	<b>14.70</b>	<b>7.69</b>	<b>23.70</b>
Interest	0.00	0.15	0.70
Depreciation	0.47	0.94	0.80
<b>PBT</b>	<b>14.21</b>	<b>6.60</b>	<b>22.20</b>
Tax Expense (Including Deferred Tax)	1.52	0.41	3.98
<b>PAT</b>	<b>12.69</b>	<b>6.19</b>	<b>18.22</b>
Other Comprehensive Income	4.78	-7.07	1.28
<b>Total Comprehensive Income</b>	<b>17.47</b>	<b>-0.88</b>	<b>19.50</b>
<b>EPS</b>	<b>6.58</b>	<b>3.21</b>	<b>9.44</b>

# Consolidated Balance Sheet

Equities & Liabilities	FY22	FY23	FY24
Equity	19.30	19.30	19.29
Reserves	30.30	26.53	46.53
<b>Net Worth</b>	<b>49.60</b>	<b>45.83</b>	<b>67.51</b>
Non Controlling Interest	0.00	1.29	1.69
Non Current Liabilities			
Non Current Borrowings	10.62	1.41	1.15
Lease Liabilities	0.00	0.50	4.54
Deferred Tax Liability	1.13	0.33	0.72
Long Term Provision	0.71	0.72	0.76
<b>Total Non Current Liabilities</b>	<b>12.46</b>	<b>2.96</b>	<b>7.17</b>
Current Liabilities			
Current Borrowings	0.65	0.00	0.00
Lease Liabilities	0.00	0.40	0.40
Trade Payables	1.91	10.78	0.27
Current Tax Liabilities (Net)	0.00	0.18	0.44
Short Term Provisions	1.67	1.28	3.97
<b>Other Current Liabilities</b>	<b>0.67</b>	<b>0.52</b>	<b>0.85</b>
<b>Total Current Liabilities</b>	<b>5.04</b>	<b>13.16</b>	<b>5.93</b>
<b>Total Liabilities</b>	<b>67.10</b>	<b>63.24</b>	<b>80.61</b>

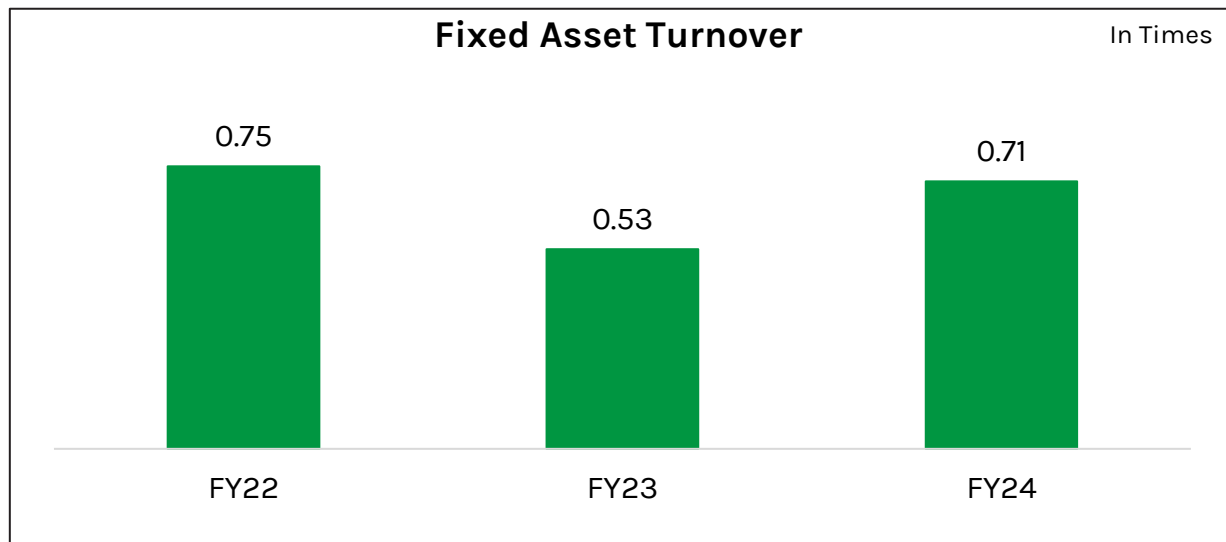
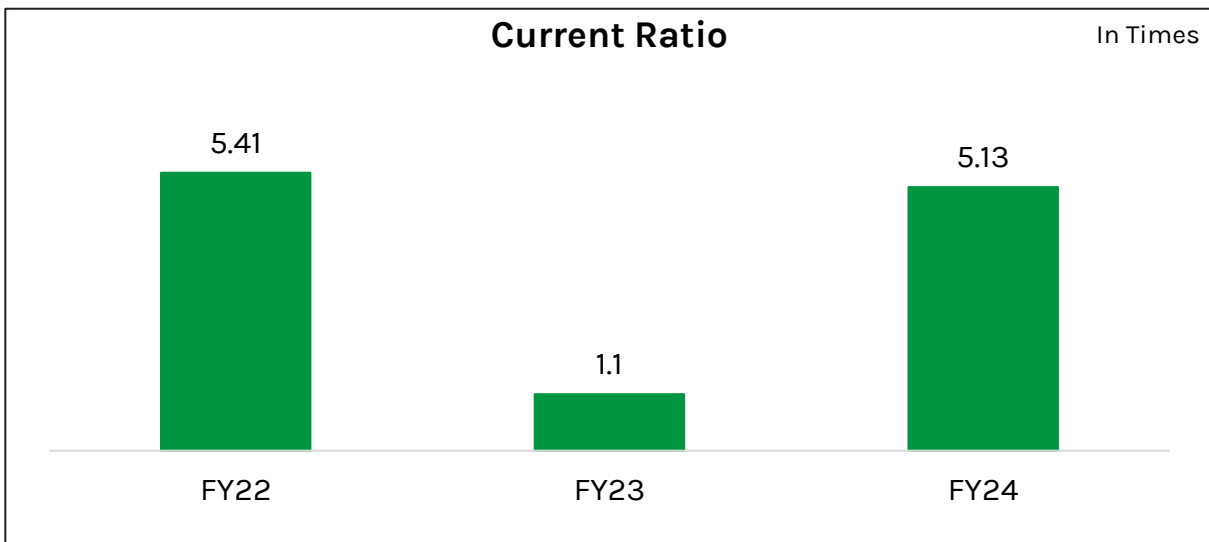
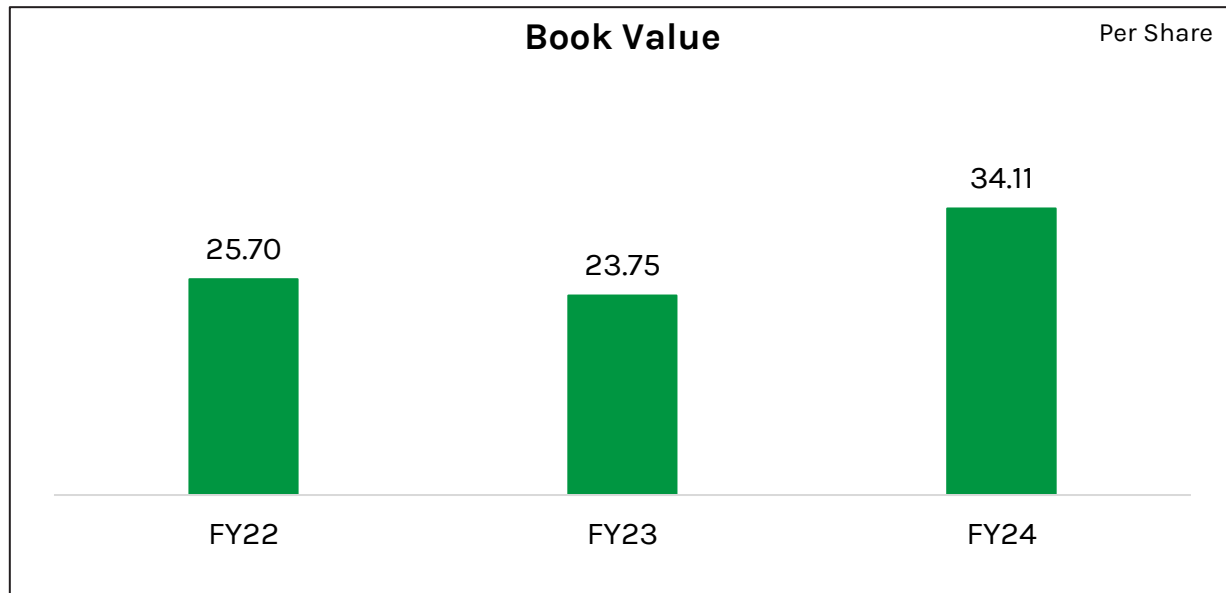
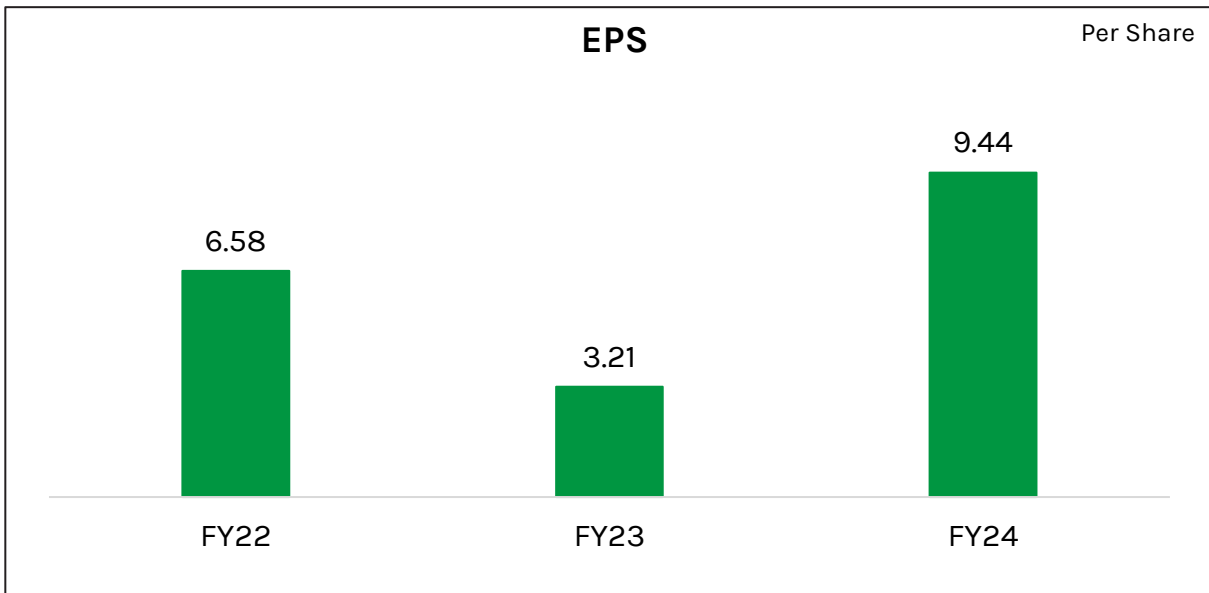
Assets	FY22	FY23	FY24
Non Current Assets			
Fixed assets	20.45	33.74	39.36
Non Current Investments	10.92	9.62	6.16
Other Non Current Financial Assets	2.10	2.12	2.16
Deferred Tax Assets (Net)	0.00	0.92	0.00
Other Non Current Assets	6.35	2.39	2.50
<b>Total Non Current Assets</b>	<b>39.82</b>	<b>48.79</b>	<b>50.18</b>
Current Assets			
Inventories	4.38	4.11	6.28
Trade receivables	1.01	2.45	4.45
Cash & Bank Balance	10.90	1.16	1.51
Other Current Financial Assets	9.23	4.92	11.58
Other Current Assets	1.76	1.81	6.61
<b>Total Current Assets</b>	<b>27.28</b>	<b>14.45</b>	<b>30.43</b>
<b>Total Assets</b>	<b>67.10</b>	<b>63.24</b>	<b>80.61</b>

# Key Ratios





# Key Ratios



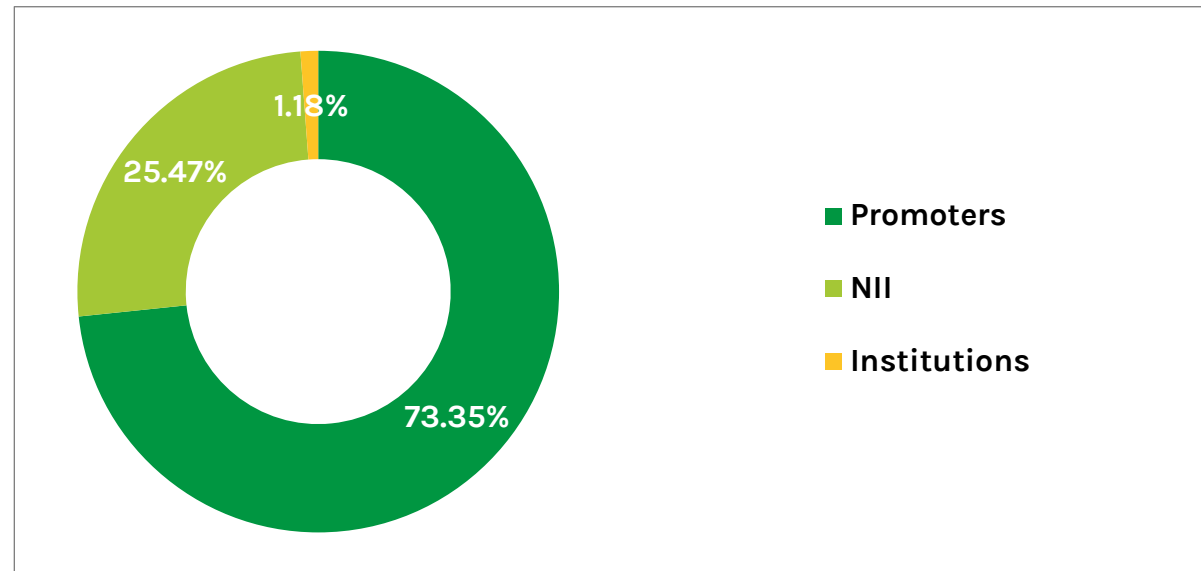
## Stock Information (ECORECO)

As on 09-08-2024

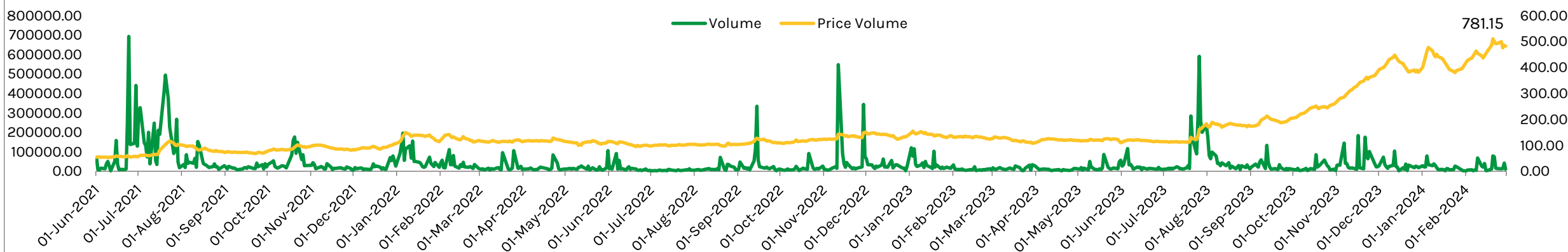
BSE Code	530643
ISIN	INE316A01038
Share Price ₹	781.15
Market Capitalization ₹ Cr	1,507.37
No. of Share Outstanding	1,92,96,750
Face Value ₹	10.00
52 Week High ₹	674.90
52 Week Low ₹	99.00

## Share Holding Pattern

As on 30-06-2024



## Share Performance From 1<sup>st</sup> June 2021



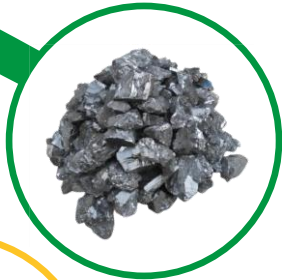
Source: BSE



Unit No. 422, 4th Floor,  
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# E-Waste To Metals