

August 12, 2024

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001

Scrip Code : 530643
Scrip Name : ECORECO
ISIN : INE316A01038

Subject: Submission of Press Release pursuant Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on Financial Results for the quarter ended June 30, 2024.

The above information shall also be made available on the website of the Company at www.ecoreco.com.

Kindly take the above on record.

Thanking You,

Yours Faithfully,
For Eco Recycling Limited

Maneesha Jena

Maneesha Jena
Company Secretary & Compliance Officer



Encl: As above

Eco Recycling Reports 98% Surge in Standalone Q1 FY25 Profit

Mumbai, 12th August, 2024 – Eco Recycling Limited (BSE: ECORECO), India's first and one of the leading professional E-waste Management Company today announced its Unaudited financial results for the Quarter ended 30th June 2024 (Q1 FY25)

Q1 FY25 Key Financials at a Glance

Particulars (₹ crore)	Consolidated			Standalone		
	Q1 FY25	Q1 FY24	YoY Change	Q1 FY25	Q1 FY24	YoY Change
Total Revenues	13.44	7.93	69.48%	12.53	6.72	86.46%
EBITDA	10.23	5.80	76.38%	9.34	4.61	102.60%
EBITDA (%)	76.12	73.14	298 Bps	74.54	68.60	594 Bps
PAT	8.15	4.71	73.04%	7.41	3.75	97.60%
PAT (%)	60.64	59.39	125 Bps	59.14	55.80	333 Bps
EPS (₹)	4.23	2.44	73.36%	3.84	1.93	98.96%

Commenting on the performance, Mr. B K Soni, Chairman & Managing Director of Eco Recycling Limited said, “Our performance this quarter is an outcome of the acceptance of responsible recycling and stricter implementation of the Rules. Keeping the above factors in focus, we have consistently invested in cutting-edge technologies and have fostered a culture of innovation and compliance with international standards. This has enabled us to expand our service offerings, enhance efficiency and higher profitability.

As India places greater emphasis on the recycling of critical minerals, Ecoreco has been at the forefront, ensuring that valuable resources are recovered and reused efficiently. Our recent expansion in e-waste and Li-ion batteries recycling, underscores our dedication to supporting the nation's Critical Mineral Mission.

We believe that recycling is the cornerstone of circularity, and our efforts contribute directly to securing the precious and rare metals which are vital for the success of PIL scheme. The alignment of our operations with the government's EPR framework further strengthens our role as a key partner for global brands in meeting their sustainability goals.

The year-on-year growth in revenues and profitability highlights the effectiveness of our strategic initiatives and our commitment to delivering value. As we move forward, we are confident that our comprehensive approach to E-waste management will continue to generate positive outcomes for both our clients and the environment.”

About Eco Recycling Limited

Eco Recycling Limited is India's leading E-waste Management Company, providing a seamless integrated solution for handling E-waste, including asset removal, inventory management, packing, reverse logistics, data destruction, asset recovery, recycling, and more. Ecoreco ensures compliance with international standards by utilizing technologies from the US, Europe, and Japan, as well as developing their own in-house solutions for precious metal recovery, data destruction, and lamp recycling. Their clientele encompasses a wide range of organizations, MNCs, Retailers, government departments, NGOs, households, and educational institutions.

For FY24, the Company had reported Total Revenues of ₹ 35 crore, EBITDA of ₹ 24 crore and Profit after Tax of ₹ 18 Crore.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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