

November 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 the Unaudited Financial Results for the quarter and half year ended September 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,

For Eco Recycling Limited

Maneesha Jena.

Maneesha Jena
Company Secretary & Compliance Officer



Encl: As above

Eco Recycling Reports ₹15 Crore PAT with 73% Growth in H1 FY25

Mumbai, 12th November, 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 September 2024 (Q2 FY25)

Key Standalone Financials at a Glance

Particulars (₹ crore)	Q2 FY25	Q2 FY24	YoY Change	H1 FY25	H1 FY24	YoY Change
Total Revenues	13.10	8.58	↑ 52.68%	25.64	15.30	↑ 67.58%
EBITDA	9.35	5.75	↑ 62.61%	18.70	10.36	↑ 80.50%
EBITDA (%)	71.37	67.02	↑ 436 Bps	72.93	67.71	↑ 522 Bps
PAT	7.42	4.82	↑ 53.94%	14.83	8.55	↑ 73.45%
PAT (%)	56.64	56.18	↑ 46 Bps	57.84	55.88	↑ 196 Bps
EPS (₹)	3.85	1.93	↑ 99.48%	7.69	4.43	↑ 73.59%

Commenting on the performance, Mr. B K Soni, Chairman & Managing Director of Eco Recycling Limited said, “The performance in Q2 and H1 underscores our commitment to strengthening India’s e-waste recycling ecosystem. We are happy to report a strong financial performance with a growth in PAT and total revenues in Q2 as well as H1 of FY25. Notably, we have already achieved around 83% of the PAT in H1 FY25 that we recorded for the full year FY24, highlighting our accelerated growth trajectory.

At Eco Recycling, we remain committed to playing a pivotal role in India’s critical mineral management and e-waste recycling. The rising demand for technology, especially with the growth of generative AI, underscores the need for sustainable e-waste solutions. Our operations align with the government’s vision to create a circular economy, and we are actively supporting initiatives under the E-Waste and Battery Waste Management Rules, as well as the recently launched Critical Mineral Mission.

Our facility, the first authorized e-waste recycling plant in India, processes up to 18,000 MTPA of e-waste and 6,000 MTPA of lithium-ion batteries, contributing to the steady supply of critical minerals for India’s high-tech industries. Through this work, Eco Recycling aids in reducing import dependency and reinforces India’s sustainable resource management objectives. With ongoing regulatory support and the new Production-Linked Incentive scheme for recycling, we look forward to strengthening our contributions to a greener, self-reliant India.”

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



Kirin Advisors Private Limited

Sunil Mudgal – Director

sunil@kirinadvisors.com

+91 98692 75849

www.kirinadvisors.com