

January 31, 2026

**BSE Limited**

Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai – 400 001

**Ref. : Scrip Code: 530643; Scrip Name: Ecoreco; ISIN: INE316A01038**

**Subject : Outcome of Board Meeting held on Saturday, January 31, 2026**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of Listing Regulations, we wish to inform you that the Board of Directors at their meeting held today i.e., Saturday, January 31, 2026 has, inter alia, considered and approved:

1. Statement of Unaudited (Standalone and Consolidated) Financial Results for the quarter year ended December 31, 2025 along with Limited Review Report as received from the Statutory Auditors of the Company.
2. Appointment of Mr. Arvindra Singh Parmar as Company Secretary and Compliance Officer of the Company in place of Mr. Nihal R Kare, who has resigned w.e.f. January 31<sup>st</sup>, 2026. As required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, The Brief Profile of CS Arvindra Singh Parmar is enclosed herewith and marked as “Annexure-B”

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 12:30 Noon. The above intimation shall also be made available on Company’s website at [www.ecoreco.com](http://www.ecoreco.com).

You are requested to take the information on records.

**For Eco Recycling Limited**

**BRIJKISHOR**  
Digitally signed by BRIJKISHOR KISHANGOPAL  
SONI  
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OF DIRECTORS,  
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74758ba36c7675aa6793d5d4f139c,  
postalCode=400029, st=MAHARASHTRA,  
serialNumber=dns:141565116878046728938922  
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c=IN, ou=BOARD OF DIRECTORS, o=E-CO RECYCLING LIMITED,  
Date: 2026.01.31 14:27:18 +05'30'

**L SONI**

**B K Soni**

**Managing Director**

**DIN 01274250**

**Encl: As above**

### Annexure B

Disclosure required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:-

Particulars	Details
Name	Arvindra Singh Parmar
Reason for change viz. Appointment/resignation etc.	Appointment as Company Secretary and Compliance Officer of the Company (Key Managerial Personnel)
Date of Appointment	January 31, 2026
Brief profile (in case of appointment)	CS Arvindra Singh Parmar is an Associate Member of the Institute of Company Secretaries of India (ICSI) having Membership No. A71706, B.Com and L.L.B graduate with NISM Certification in Compliance. He is having a total experience of more than 7 years in the field of Secretarial Compliance, Listing Compliance, SEBI Laws, RBI Laws and other allied activities.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

**Limited Review Report on Unaudited Standalone Financial Results for the quarter ended December 31, 2025, of Eco Recycling Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**THE BOARD OF DIRECTORS,  
ECO RECYCLING LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **ECO RECYCLING LIMITED** (“the Company”) for the Quarter ended 31<sup>st</sup> December, 2025 attached herewith being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“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 Indian Accounting Standards 34 (IND AS 34), “Interim Financial Reporting” prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 is limited primarily to inquiries of company 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and accounting principles generally accepted in India, 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 DMKH & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 116886W**

**ANANT**  
**NYATEE**

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ANANT NYATEE  
Date: 2026.01.31  
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**CA Anant Nyatee**  
**Partner**

**Membership No.: 447848**  
**UDIN: 26447848DRWLDK1069**  
**Place: Mumbai**  
**Date: January 31, 2025**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs. in Lacs, Except EPS)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Income</b>						
Revenue from Operations	591	1,442	992	2,957	3,419	4,396
Other Income	54	11	17	362	153	260
<b>Total Income</b>	<b>645</b>	<b>1,453</b>	<b>1,009</b>	<b>3,319</b>	<b>3,572</b>	<b>4,656</b>
<b>II Expenses</b>						
Materials Consumed	186	297	86	757	257	694
Purchases	207	171	47	424	192	526
Change in Inventory	(319)	142	22	(199)	(58)	(557)
Employee Benefits	78	90	90	245	274	382
Finance Cost	14	15	16	44	49	64
Depreciation and Amortisation Expenses	29	30	25	89	74	100
Other Expenses	92	19	81	150	356	255
<b>Total Expenses</b>	<b>287</b>	<b>764</b>	<b>367</b>	<b>1,510</b>	<b>1,144</b>	<b>1,465</b>
<b>III Profit / (Loss) Before Exceptional Items</b>	<b>358</b>	<b>689</b>	<b>642</b>	<b>1,809</b>	<b>2,428</b>	<b>3,191</b>
IV Exceptional Items	-	-	-	-	-	-
<b>V Profit/ (Loss) Before Tax</b>	<b>358</b>	<b>689</b>	<b>642</b>	<b>1,809</b>	<b>2,428</b>	<b>3,191</b>
<b>VI Tax Expense</b>						
Current Tax	200	110	100	400	400	700
Deferred Tax	3	(38)	1	(35)	5	36
Previous Year Tax	-	-	-	-	-	122
<b>Profit/(Loss) for the Year</b>	<b>155</b>	<b>618</b>	<b>541</b>	<b>1,444</b>	<b>2,023</b>	<b>2,333</b>
<b>VII Other Comprehensive Income</b>						
I (A) Items are not reclassified to Profit & Loss A/c						
i) Measurement of Gratuity	-	-	-	-	-	5
ii) Change in Fair Value	(27)	(66)	(37)	(40)	24	(77)
(B) Income tax relating to items in (A) above	(4)	(2)	5	5	(3)	29
<b>Other Comprehensive Income</b>	<b>(31)</b>	<b>(68)</b>	<b>(32)</b>	<b>(35)</b>	<b>21</b>	<b>(43)</b>
<b>IX Total Comprehensive Income for the Period</b>	<b>124</b>	<b>550</b>	<b>509</b>	<b>1,409</b>	<b>2,044</b>	<b>2,290</b>
<b>X Earnings Per Share (FV Rs 10 per Share) *</b>						
Basic & Diluted	0.81	3.20	2.80	7.48	10.49	12.09
* Figures for the quarters are not annualised						

**Notes:**

- The above result was reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 31, 2026.
- The above result has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company operates in a single business segment of **E-waste Management** and hence, segment wise details are not applicable.
- Previous period figures have been regrouped / reclassified as considered necessary to facilitate comparison.
- No Investor complaints were pending at the end of the quarter. Complaints received and resolved during the quarter- NIL.
- During the Quarter 1 of FY 25-26, the company had received Rs. 2,25,00,000 towards the Insurance Claim. Balance amount of Rs. 1,66,20,056 is pending.
- Finance Cost relates to Lease Liability only, company does not have any financial borrowing.

For and on behalf of the Board of  
Eco Recycling Limited


  
B K Soni  
Chairman & Managing Director  
DIN 01274250  
Mumbai, January 31, 2026

422, The Summit Business Park, Near WEH Metro Station, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093.  
Tel.: +91 22 4005 2951 / 52 / 53 Fax: +91 22 4005 2954 Email: info@ecoreco.com Website: www.ecoreco.com

e-waste recycling facility registered with CPCB &amp; MPCB | R2V3 RESPONSIBLE RECYCLING™

CIN: L74120MH1994PLC079971

**Limited Review Report on Unaudited Consolidated Financial Results for the quarter ended December 31, 2025, of Eco Recycling Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Eco Recycling Limited

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **ECO RECYCLING LIMITED** (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) for the quarter and nine months ended December 31, 2025 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the “Listing Regulation”).
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

<b>Sr No.</b>	<b>Name of Holding/ Subsidiaries/ Associate Companies</b>	<b>Relationship</b>
1	Eco Recycling Limited	Holding
2	Ecoreco Enviro Education Private Limited	Subsidiary
3	Ecoreco Park Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of auditors and management 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement of Unaudited consolidated financial results includes the interim financial results of Ecoreco Enviro Education Private Limited and Ecoreco Park Private Limited (both Subsidiaries) whose interim financial results reflects total assets of Rs. 60.77 lakhs and Rs. 929.68 lakhs respectively as at 31<sup>st</sup> December 2025, revenue from operation of the Subsidiaries is NIL and NIL, while total net profit /(loss) after tax of Rs. 9.89 lakhs and Rs. 40.36 lakhs respectively and total comprehensive income /(loss) is 9.89 lakhs and 40.36 lakhs for the quarter ended December 31, 2025 respectively as considered in the statement. These interim financial results are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited management certified interim financial results.

**For D M K H & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 116886W**

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**NYATEE** Date: 2026.01.31  
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**CA Anant Nyatee**  
**Partner**

**Membership No.: 447848**  
**UDIN: 26447848KDBCVS2147**  
**Place: Mumbai**  
**Date: January 31, 2025**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs. in Lacs, Except EPS)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Income</b>						
Revenue from Operations	591	1,442	992	2,957	3,419	4,396
Other Income	114	6	(46)	558	261	234
<b>Total Income</b>	<b>705</b>	<b>1,447</b>	<b>946</b>	<b>3,515</b>	<b>3,680</b>	<b>4,630</b>
<b>II Expenses</b>						
Materials Consumed	186	297	86	757	257	694
Purchases	207	171	47	424	192	526
Change in Inventory	(319)	142	22	(199)	(58)	(557)
Employee Benefits	81	93	91	254	275	386
Finance Cost	14	15	16	44	49	71
Depreciation and Amortisation Expenses	29	30	25	89	74	101
Other Expenses	84	20	84	143	351	243
<b>Total Expenses</b>	<b>282</b>	<b>768</b>	<b>371</b>	<b>1,512</b>	<b>1,140</b>	<b>1,463</b>
<b>III Profit / (Loss) Before Exceptional Items</b>	<b>423</b>	<b>680</b>	<b>575</b>	<b>2,003</b>	<b>2,540</b>	<b>3,167</b>
<b>IV Exceptional Items</b>	-	-	-	-	-	-
<b>V Profit/ (Loss) Before Tax</b>	<b>423</b>	<b>680</b>	<b>575</b>	<b>2,003</b>	<b>2,540</b>	<b>3,167</b>
<b>VI Tax Expense</b>						
Current Tax	205	110	100	405	427	715
Deferred Tax	13	10	1	22	5	(8)
Previous Year Tax	-	-	-	-	-	122
<b>Profit/(Loss) After Tax</b>	<b>205</b>	<b>560</b>	<b>474</b>	<b>1,576</b>	<b>2,108</b>	<b>2,338</b>
<b>VIII Other Comprehensive Income</b>						
(A) Items are not reclassified to Profit & Loss						
i) Measurement of Gratuity	-	-	-	-	-	5
ii) Change in Fair Value	(27)	(66)	(37)	(40)	24	(77)
(B) Income tax relating to items in (a) above	(4)	(2)	5	5	(3)	29
<b>Other Comprehensive Income</b>	<b>(31)</b>	<b>(68)</b>	<b>(32)</b>	<b>(35)</b>	<b>21</b>	<b>(43)</b>
<b>IX Total Comprehensive Income for the Period</b>	<b>174</b>	<b>492</b>	<b>442</b>	<b>1,541</b>	<b>2,129</b>	<b>2,295</b>
<b>X Net Profit after tax attributed to:</b>						
Controlling Interest	197	573	489	1,547	2,092	2,342
Non-Controlling Interest	8	(13)	(15)	28	16	(4)
<b>XI Other Comprehensive income attributed to:</b>						
Controlling Interest	(31)	(68)	(32)	(34)	21	(43)
Non-Controlling Interest	-	-	-	-	-	-
<b>XII Total Comprehensive Income attributable to:</b>						
Controlling Interest	166	505	457	1,513	2,113	2,299
Non-Controlling Interests	8	(13)	(15)	28	16	(4)
<b>XIII Paid-up Equity Share Capital</b>	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>
<b>XIV Other Equity as per Statement of Assets and Liabilities</b>	-	-	-	-	-	<b>6,863</b>
<b>XV Earnings Per Share (FV Rs 10 per Share) *</b>						
Basic & Diluted	1.02	2.97	2.53	8.02	10.79	12.14

\* Figures for the quarters are not annualised



**Ecoreco**  
Eco Recycling Limited

**Notes:**

1. The above result was reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 31, 2026.
2. The Consolidated financial results include results of Wholly Owned Subsidiary Ecoreco Enviro Education Pvt Ltd and Subsidiary Ecoreco Park Pvt Ltd.
3. The above result has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The company operates in a single business segment of **E-waste Management** and hence, segment wise details are not applicable.
5. Previous period figures have been regrouped / reclassified as considered necessary to facilitate comparison.
6. No Investor complaints were pending at the end of the quarter. Complaints received and resolved during the quarter- NIL.
7. During the Quarter 1 of FY 25-26, the company had received Rs. 2,25,00,000 towards the Insurance Claim. Balance amount of Rs. 1,66,20,056 is pending.
8. Finance Cost relates to Lease Liability only, company does not have any financial borrowing.

For and on behalf of the Board of  
Eco Recycling Limited

B K Soni  
Chairman & Managing Director  
DIN 01274250



Mumbai, January 31, 2026