

CORRIGENDUM AND ADDENDUM TO THE NOTICE OF THE POSTAL BALLOT DATED APRIL 03, 2026

This is with reference to the Notice of the Postal Ballot dated April 03, 2026 (Postal Ballot) issued to the members of the Eco Recycling Limited (“the Company”) and ongoing e-voting available from Saturday, April 04, 2026 at 9.00 A.M. (IST) to Sunday, May 03, 2026 at 5.00 P.M. (IST).

The Company had filed an application with the BSE Limited (“BSE”) for obtaining in-principle approval in relation to the preferential issue of convertible warrants for which the approval of the shareholders is being sought through Postal Ballot. Thereafter, the Company has received an observation letter from BSE dated April 20, 2026, wherein the Company was directed to rectify / provide additional details through a corrigendum. This corrigendum is being issued to notify the amendments/ provide clarifications and additional details with respect to certain disclosures made under the explanatory statement with respect to Item No. 1, which is annexed to the Postal Ballot (“**Explanatory Statement**”).

Accordingly, this **Corrigendum** is being issued in continuation to the Postal Ballot, together with the Explanatory Statement thereof and this Corrigendum shall be deemed to be an integral part of and should be read in conjunction with the original Postal Ballot Notice dated April 03, 2026.

This Corrigendum is being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s) as on the cutoff date i.e. Friday, March 27, 2026.

We would also like to inform all those members, who have already casted their votes in the ongoing postal ballot i.e. after the start of e-Voting towards the postal ballot but prior to receiving this Corrigendum to postal ballot dated April 22, 2026, and if they wish to modify their votes in light of the information provided in the Corrigendum, they can do so by writing an email to the scrutinizer at the email address prakash@sapandassociates.in with a copy marked to evoting@bigshareonline.com on or before May 03, 2026, 5.00 P.M. (IST). The scrutinizer will ensure that any modifications to the votes are duly recorded and taken into consideration.

Pursuant to this Corrigendum, the members of the Company are hereby informed and requested to note that the following changes shall be considered in Item No. 1 along with Notes (page No. 7) of the original Postal Ballot Notice dated April 03, 2026:

1. To add following at the end in sr. No. (5) to Notes (page No. 7):

The Postal Ballot Notice dated April 03, 2026 mentioned the cut-off date/record date (March 27, 2026) precedes the notice date (April 03, 2026) by 7 days.

2. Heading “UTILISATION OF PROCEEDS” the first and second paragraph be replaced with the following:

The proceeds from the preferential issue are proposed to be utilized towards purchase of Land & Building, acquisition of proven technologies & machineries for the recovery of critical minerals out of Printed Circuit Boards (PCBs), Black Mass, and spent magnets, enabling both qualitative and quantitative enhancement in recovery yields.

Given that the funds to be received against Warrants conversion will be in tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr No.	Particulars	Total estimated amount to be utilized for the following object* (Rs. in Crores)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	The proceeds from the preferential issue are proposed to be utilized towards purchase of Land & Building.	5.00	Within a period of 24 Months from the date of receipt of respective funds.
2	Acquisition of proven technologies & machineries for the recovery of critical minerals out of Printed Circuit Boards (PCBs), Black Mass, and spent magnets, enabling both qualitative and quantitative enhancement in recovery yields	5.00	Within a period of 24 Months from the date of receipt of respective funds.
3	General Corporate Purpose #	2.24	Within a period of 24 Months from the date of receipt of respective funds.
	Total	12.24	

*Considering 100% conversion of Warrants into equity shares within the stipulated time.

The Company would like to utilise Rs.2.24 cr (up to 18.3%) of the Issue Proceeds for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”). The Company proposes to utilise the amount allocated to General Corporate Purposes within a period of 24 months from the date of receipt of funds.

3. The Sr no. iv Shareholding pattern of the Company before and after the Preferential Allotment considering full conversion read as under:

Sr.	Category	Pre-Issue equity shares as on March 27, 2026		Post Issue – Equity shares*	
		No. of shares	% of shareholding	No. of shares	% of shareholding
A	Promoter and Promoter Group				
1	Indian				
	Individual / HUF				
	Aruna Brijkishor Soni,	11,63,200	6.03	12,63,200	6.45
	Brijkishor Kishangopal Soni	26,83,216	13.91	27,83,216	14.20
	Brijkishore Soni HUF	2,36,221	1.22	2,36,221	1.20
	Bodies corporate	1,00,70,814	52.19	1,01,70,814	51.90
	Sub-total	1,41,53,451	73.35	1,44,53,451	73.75
2	Foreign Promoters	0	0	0	0
	Sub-total (A)	1,41,53,451	73.35	1,44,53,451	73.75
B	Non-Promoters' holding				
1	Institutional Investors (Foreign)	1,38,989	0.72	1,38,989	0.71
	Institutions (domestic)	25824	0.13	25824	0.13
	AIF				
	Banks	880	0.00	880	0.00
2	Non-Institutions				
A	Individuals				
(i)	Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	35,27,327	18.28	35,27,327	18.00
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	1,68,270	0.87	1,68,270	0.86
B	Non-Resident Indians (NRIs)	1,26,654	0.66	1,26,654	0.65
	Foreign Companies	8,80,000	4.56	8,80,000	4.49
C	Bodies Corporate	1,25,439	0.65	1,25,439	0.64
D	Any Other (Clearing Member)	15,599	0.08	15,599	0.08
E	Any Other (Hindu Undivided Family)	1,29,317	0.67	1,29,317	0.66
F	Any Other (Trust)	5,000	0.03	5,000	0.03
	Sub-total (B)	51,43,299	26.65	51,43,299	26.25
	Grand Total	1,92,96,750	100.00	1,95,96,750	100.00

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

The Addendum dated April 22, 2026 to the Postal Ballot shall form an integral part of the Original Notice of the Postal Ballot dated April 03, 2026 circulated to the members of the Company and public Notice published in the Newspapers on April 05, 2026.

This Corrigendum & Addendum is available on the website of BSE Limited (www.bseindia.com) and on the website of the Company www.ecoreco.com.

All other contents of the Postal Ballot Notice, save and except as modified, replaced or supplemented by this Corrigendum, shall remain unchanged.

By Order of the Board
For **Eco Recycling Limited**

Sd/-

Arvindra Singh Parmar
Company Secretary & Compliance Officer
ACS No. 71706

Date: April 22, 2026

Place: Mumbai

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