



ECO RECYCLING LIMITED
CIN: L74120MH1994PLC079971

NOTICE OF POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given to the members of Eco Recycling Limited (the "Company") that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA"), Government of India and any other circular issued by Securities and Exchange Board of India ("SEBI") from time to time (hereinafter collectively referred to as "Circulars"), Regulation 44 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the Articles of Association of the Company and subject to other applicable laws, rules, circulars, notifications and regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the special resolution appended below is proposed to authorise the Board of Directors of the Company which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution) to offer, issue and allot up to 3,00,000 (Three Lakh only) Share Warrants ("Warrants") to be convertible at an option of Warrant holder in one or more tranches, and be passed as a Special Resolution by the members of the Company (as on the Cut-off Date), through postal ballot ("the Postal Ballot") by way of remote e-voting ("e-voting") process.

An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice"). In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company/ Depository Participant ("DP").

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed CS Prakash Shenoy (Membership No. F12625), Partner, or failing him, CS Sapna Chourasia (Membership No. F12597), Partner of M/s. SAP & Associates, Company Secretaries, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of the Bigshare Services Private Limited (Bigshare), to provide remote e-voting facility to the Members of the Company instead of dispatching postal ballot forms. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice.

Regd. Office: 422, The Summit Business Park, Near WEH Metro Station, Andheri Kurla Road, Andheri (E),
Mumbai – 400093; Phone: 91 22 40052951 shareholders@ecoreco.com, www.ecoreco.com



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Members are requested to read the instructions in the Notes in this Notice and record their assent or dissent on the proposed resolutions to cast their votes electronically. Votes can be cast during the following period, not later than 5.00 P.M. IST on Sunday, May 03, 2026.

The remote e-voting facility will be disabled by Bigshare thereafter.

Commencement of remote e-voting	Saturday, April 04, 2026 at 9.00 A.M. (IST)
Conclusion of remote e-voting	Sunday, May 03, 2026 at 5.00 P.M. (IST)

The results of the remote e-voting conducted by postal ballot process along with the Scrutinizer's Report will be made available on the website of the Company at www.ecoreco.com and website of Bigshare at <https://ivote.bigshareonline.com> and shall also be intimated to the stock exchange(s), where the shares of the Company are listed. The resolutions, if passed with the requisite majority through postal ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. May 03, 2026. If the resolutions are assented to by the requisite majority through postal ballot by means of remote e-voting, it shall be deemed to have been duly passed at a general meeting convened in that behalf.

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SPECIAL BUSINESSES

Item No. 1: Issue of securities on Preferential Basis

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI (ICDR) Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 3,00,000 (Three Lakh only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs.408/- (Rupees Four Hundred Eight only) each payable in cash (“Warrants Issue Price”), aggregating up to Rs. 12,24,00,000/- (Rupees Twelve Crores Twenty Four Lakh only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to following allottees, part of promoter and promoter group (hereinafter referred “Proposed Allottees”), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI (ICDR) Regulations and the Act, as the Board may determine (the “**Preferential Issue**”).

Sr. No.	Name of proposed allottees	Category	No. of Warrants
1.	Mr. Brijkishor Kishangopal Soni	Promoters	1,00,000
2.	Mrs. Aruna Brijkishor Soni	Promoters	1,00,000
3.	Ecoreco Ventures Private Limited	Promoter Group	1,00,000

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“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the **“Relevant Date”** for the purpose of determination of the floor price for the issue and allotment of Warrants is **Thursday, April 2, 2026**, being the date 30 (thirty) days prior to the date of last date of remote e-voting on postal ballots (On which date this resolution, if approved by the requisite majority through Postal Ballot will be deemed to be passed) i.e. Sunday, May 03, 2026.

“RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- (a) the Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- (b) the minimum amount of Rs. 102, which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant (“Warrant Subscription Amount”).
- (c) The Warrant holder will be required to make further payments of Rs. 306, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert the Warrant(s) and subscribe to equity share(s) of the Company (“Warrant Exercise Amount”).
- (d) the consideration for allotment of Warrants and/or Equity Shares arising out of conversion of such Warrants shall be paid to the Company from the Bank account of the Proposed Warrant Allottees.
- (e) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- (f) Upon exercise of the option of conversion by the Proposed Allottees within the period of eighteen months from the date of their allotment, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible warrants is completed within 15 days from the date of such exercise by the Proposed Allottees
- (g) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- (h) the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be; the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) working days from the Conversion Date;
- (i) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice (“Conversion Notice”) to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date (**“Conversion Date”**). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt

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of the relevant Warrant Exercise Amount from the Warrant holder to the designated bank account of the Company;

- (j) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- (k) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations;
- (l) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations.

“RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants in Form PAS-5 and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting it to subscribe to the Warrants.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel of the Company, be and are hereby severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- i. to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- ii. to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- iii. to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- iv. to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- v. to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchange, without limitation, as per the terms and conditions of the SEBI (ICDR) Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- vi. to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency if necessary and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);

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vii. to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI (ICDR) Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

“RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Item No. 2: To approve the appointment of CA Shri Uttam Prakash Agarwal (DIN: 00272983) as an Independent Director of the Company

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Regulation 17, 25 applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), CA Shri Uttam Prakash Agarwal (DIN: 00272983), who was appointed as an Additional Director in the category of an Independent Director, by the Board pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who is qualified for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from March 21, 2026.

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Eco Recycling Limited

Sd/-

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

Date: April 03, 2026
Place: Mumbai

Registered Office: 422, The Summit Business Park
Near WEH Metro Station, Andheri Kurla Road,
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CIN L74120MH1994PLC079971
Email: info@ecoreco.com
[Website: www.ecoreco.com](http://www.ecoreco.com)

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Notes:

1. The explanatory statement pursuant to the provisions of Section 102(1) of the Act read with the relevant Rules made thereunder, setting out material facts is annexed herewith hereto.
2. **In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members**, whose email addresses are registered with the Company or with the depository (ies) /depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, March 27, 2026. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with **Bigshare Services Private Limited**, Registrar and Transfer Agent of the Company, by writing them on <https://www.bigshareonline.com/InvestorRegistration.aspx>.
3. The Notice shall also be uploaded on the website of the Company at www.ecoreco.com and on the website of Bigshare Services Private Limited ('Bigshare') at <https://ivote.bigshareonline.com> and on the website of BSE Limited at www.bseindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act and other applicable provisions read with the Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged with Bigshare for facilitating evoting to enable the Members to cast their votes electronically.
5. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on Friday, March 27, 2026 being the "cut-off date" fixed for this purpose. Any person who is not a member as on cut-off date should treat this notice for information purpose only.
6. **The voting period will commence from Saturday, April 04, 2026 at 09.00 a.m. and end on Sunday, May 03, 2026 at 5.00 p.m. The e-voting module shall be disabled by Bigshare for voting thereafter.**
7. The Board of Directors have appointed CS Prakash Shenoy (Membership No. F12625 Partner, or failing him) CS Sapna Chourasia (Membership No. F12597), Partner of M/s. SAP & Associates, Company Secretaries, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
8. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by them. The results of the e-voting by Postal Ballot will be announced not later than two working days of the conclusion of the e-voting i.e. on or before Tuesday, May 05, 2026. The Resolutions, if passed by requisite majority shall be deemed to have been passed on, Sunday, May 03, 2026, being the last date specified by the Company for e-voting.
9. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website on www.ecoreco.com and on the website of Bigshare at www.https://ivote.bigshareonline.com.
10. Members are requested to intimate about change in their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/S Bigshare Services Private Limited, Address: Office No S6-2, Pinnacle Business Park, 6th, Mahakali Caves Rd, next to Ahura Centre, Shanti Nagar, Andheri East, Mumbai, Maharashtra 400093 Email: investor@bigshareonline.com in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.
11. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by e-mail to prakash@sapandassociates.in with a copy marked to evoting@bigshareonline.com

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E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:

- i. The voting period begins on **Saturday, April 04, 2026 at 09.00 a.m. and ends on Sunday, May 03, 2026 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of March 27, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing myeasi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you '**USER ID**' (User id description is given below) and '**PASSWORD**' which is shared separately on you register email id.
 - o Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - o Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

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- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**"

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on [an earlier event of any company then they can use their existing user id and password to login.](#)

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
 - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
 - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**"

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(Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts:

Item No. 1: Issue of securities on Preferential Basis.

The Board of Directors of the Company (“Board”) at their meeting held on April 3, 2026, approved raising of funds aggregating up to Rs. 12,24,00,000/- (Rupees Twelve Crore Twenty-Four Lakhs only) by way of issuance of up to 3,00,000 (Three Lakh only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs. 408 each payable in cash (“Warrants Issue Price”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the following allottees part of promoters and promoter group of the Company (referred to as the “Proposed Allottees”), by way of a preferential issue through private placement offer (the “Preferential Issue”). In this regard, the Board, pursuant to its resolution dated April 3, 2026, has noted and accepted the investment commitment letter dated March 31, 2026 issued by the Proposed Allottees, to the Company for investment of aggregate amount up to an amount of Rs. 12,24,00,000/- in the Company, subject to customary closing conditions.

Sr. No.	Name of proposed allottee	Category	No. of Warrants
1.	Mr. Brijkishor Kishangopal Soni	Promoters	1,00,000
2.	Mrs. Aruna Brijkishor Soni	Promoters	1,00,000
3.	Ecoreco Ventures Private Limited	Promoter Group	1,00,000

The Proposed Allottees has also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI (ICDR) Regulations”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue. In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure

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Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI (ICDR) Regulations, consent of the members is being sought for the raising of funds aggregating up to Rs. 12,24,00,000/- (Rupees Twelve Crore Twenty-Four Lakhs only) by way of issuance of 3,00,000 (Three Lakh only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs.408 each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter. The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI (ICDR) Regulations and the Act, are set out below:

OBJECT OF THE PREFERENTIAL ISSUE

The object of the proposed preferential issue is to further strengthen the capital base of the Company and to enable it to accelerate its next phase of growth. The proposed fund infusion will support the Company's strategic initiatives in the recovery of critical minerals and advanced capability building in the e-waste recycling segment, thereby enhancing its technological edge and value-added processing capabilities. The issue will also facilitate long-term working capital requirements and provide financial flexibility to pursue emerging opportunities, reinforcing the Company's position as a leading and responsible player in the circular economy.

UTILISATION OF PROCEEDS

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. The funds will also be utilized to meet incremental working capital requirements arising from expanded operations, and for general corporate purposes, including operational efficiency improvements, process optimization, and strategic initiatives aligned with the Company's long-term growth objectives.

Given that the funds to be received against Warrant conversion will be in tranches 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, 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.	10.00 Crores	Within a period of 24 Months from the date of receipt of respective funds.
2	The funds will also be utilized to meet incremental working capital requirements arising from expanded operations, and for general corporate purposes, including operational efficiency	2.24 Crores	Within a period of 24 Months from the date of receipt of respective funds.



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	improvements, process optimization, and strategic initiatives aligned with the Company's long-term growth objectives.		
	Total	12.24 Crores	

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

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI (ICDR) Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Object, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 24 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Object is based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Object during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Pending complete utilization of the Issue Proceeds for the Object described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India in compliance with applicable laws.

(ii) Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating up to Rs. 12,24,00,000/- (Rupees Twelve Crore Twenty Four Lakhs only) by way of issuance of up to 3,00,000 (Three Lakh only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 408 each payable in cash.

Minimum amount of Rs. 102 (Rupees One Hundred Two Only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs.306 (Rupees Three Hundred and Six Only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

(iii) Intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer

The Proposed Allottees are Promoter and Promoter Group of the Company. The Company has received an investment commitment letter dated March 31, 2026 from the Proposed Allottees, informing the Company of their/its intention to invest an aggregate amount up to an amount of Rs. 12,24,00,000/- in the Company,

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subject to customary closing conditions. Apart from the Proposed Allottees, none of the promoter, directors, key managerial personnel or senior management of the Company intend to subscribe to the offer. Intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer.

iv) Shareholding pattern of the Company before and after the preferential issue.

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	40,82,637	21.16	42,82,637	21.85
	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.



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(v) Time frame within which the Proposed Preferential Issue shall be completed-

In accordance with Regulation 170 of the SEBI (ICDR) Regulations, the preferential allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

(vi) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottee

Mrs. Aruna Brijkishor Soni, Executive Director and Mr. Brijkishor Kishangopal Soni, Executive Director are the Ultimate Beneficial owner of the shares proposed to be allotted and having ultimate control over the Proposed Allottee.

Name of Proposed Allottee	Category (Pre-Issue)	Pre Issue Shareholding		Number of Equity Shares To be allotted	Category (Post-Issue)	Post Shareholding	
		No. of Equity Shares	% of holding			No. of Equity Shares	% of holding
Ecoreco Ventures Private Limited	Promoter, Body Corporate-Private Limited Company	1,00,70,814	52.19	1,00,000	Promoter, Body Corporate-Private Limited Company	1,01,70,814	51.90

(vii) Undertaking:

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI (ICDR) Regulations;
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing recomputation of the price of shares shall not be applicable;
- The Company shall re-compute the price of the share warrants to be allotted under the Preferential Issue, in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated

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in the SEBI (ICDR) Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.

(viii) Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non promoter

As mentioned above, the Proposed Allottees are Promoter and Promoter Group of the Company and such status will continue to remain the same post the Preferential Issue.

(ix) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

(x) Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI (ICDR) Regulations.

(xi) Practicing Company Secretary's Certificate

The certificate from M/s. SAP & Associates, Practicing Company Secretary, Peer reviewed certificate No. 3269 /2023, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI(ICDR) Regulations shall be made available for inspection by the Members on the Company's website and will be accessible at link <https://ecoreco.com/investor-overview/>

(xii) No Change in Control of the Company

There will not be any change in control of the Company upon allotment of share warrants on preferential basis to the Proposed Allottees or upon 100% conversion of Warrants into equity shares within the stipulated time.

(xiii) Other disclosures

- a) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.
- b) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI (ICDR) Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations are not applicable.
- c) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- d) Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is not more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is not required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI (ICDR) Regulations.
- e) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- f) The Promoter and Promoter Group have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees has further confirmed

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that they are eligible under SEBI ((ICDR)) Regulations to undertake the Preferential Issue.

- g) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants”.

(xiv) Monitoring of utilisation of funds

Given that the issue size is less than Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI (ICDR) Regulations, there is no requirement of appointment of any monitoring agency.

(xv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the “**Relevant Date**” for the purpose of determination of the floor price for the issue and allotment of Warrants is **Thursday, April 2, 2026**, being the date 30 (thirty) days prior to the date of last date of e-voting on postal ballots

(xvi) Particulars of the Preferential Issue including date of passing of Board resolution

The Board, at its meeting held on April 03, 2026 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 3,00,000 Warrants to the Proposed Allottees, each at a price of Rs. 408 per Warrant (including a premium of Rs. 398/- per Warrant), aggregating up to Rs. 12,24,00,000/-, for a cash consideration, by way of a preferential issue on a private placement basis.

(xvii) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 3,00,000 Warrants, at a price of Rs. 408 per Warrant (including a premium of Rs. 398/- per Warrant), aggregating up to Rs. 12,24,00,000/-, such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations.

(xviii) Basis or justification for the price (including the premium, if any) has been arrived at

The Equity Shares of the Company are listed on the BSE Limited (“BSE”) The Equity Shares are frequently traded on BSE have been considered and basis which the Board of Directors has arrived at floor price of RS. 408/- for each Warrants to be allotted under the Preferential Allotment in accordance with the SEBI ICDR Regulations.

In terms of the SEBI (ICDR) Regulations, the floor price at which the Warrants can be issued is Rs. 408 per Warrant, as per the pricing formula prescribed under the SEBI (ICDR) Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on BSE preceding the Relevant Date: i.e. Rs. 407.92 per equity share;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on BSE preceding the Relevant Date: i.e. Rs.279.90 per equity share.
- c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI (ICDR) Regulations.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company

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is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI (ICDR) Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI (ICDR) Regulations. If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI (ICDR) Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottee.

(xix) Amount which the company intends to raise by way of such securities

Aggregating up to Rs. 12, 24, 00,000/-

(xx) The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees who are promoter and promoter group of the Company.

(xxi) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.

The Company has not made any preferential allotment during the current financial year FY 2026-27.

The Board of Directors believe that the proposed issue is in the best interest of the Company, its Members and other stakeholders.

Mr. Brijkishor Kishangopal Soni, Mrs. Aruna Brijkishor Soni and Mr. Shashank Soni are interested in the resolution set out in Item No. 1 of the accompanying notice with regard to Issue of securities on Preferential Basis. The relatives of Mr. Brijkishor Kishangopal Soni, Mrs. Aruna Brijkishor Soni and Mr. Shashank Soni may be deemed to be interested in the resolution set out in Item No. 1 of the accompanying notice, to the extent of their equity shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution. The Board accordingly recommends the Special Resolution set out in Item No. 1 of the accompanying Notice for the approval of the members.

Item No. 2: The appointment of CA Shri Uttam Prakash Agarwal (DIN: 00272983) as an Independent Director of the Company.

Pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and as per the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed CA Shri Uttam Prakash Agarwal (DIN: 00272983) as an Additional Director in the category of an Independent Director of the Company for a term of five consecutive years effective from March 21, 2026. Pursuant to provisions of the Act and Regulation 17(1C) read with Regulation 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the appointment of CA Shri Uttam Prakash Agarwal as an Independent Director is subject to approval of the members of the Company.

The Company has received a declaration from CA Shri Uttam Prakash Agarwal confirming that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Listing Regulations. In the opinion of the Board and based on the declaration of independence submitted by him, CA Shri Uttam Prakash Agarwal fulfils the conditions specified in the Act, the Rules made thereunder and the Listing Regulations for his appointment as an

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Independent Director and that he is independent of the management.

As required under Section 160 of the Act, the Company has received a notice in writing from a Member proposing the candidature of CA Shri Uttam Prakash Agarwal for the office of Director of the Company. CA Shri Uttam Prakash Agarwal has given his consent to act as Director and is not disqualified from being appointed as Director in terms of Section 164 of the Act and also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.

He is registered with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs . Further, He has confirmed that He is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Details of CA Shri Uttam Prakash Agarwal as per the requirement of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) are provided in Annexure to the accompanying Notice. The Nomination and Remuneration Committee while recommending his appointment, has considered amongst others, leadership capabilities, expertise in administrative knowledge, financial expertise, governance and experience as the skills required for this role.

Accordingly, the Board of Directors are of the view that CA Shri Uttam Prakash Agarwal possesses the requisite skills and capabilities, which would be of immense benefit to the Company and hence it is desirable to appoint him as an Independent Director on the Board of the Company.

Keeping in view the above, consent of the Members for appointment of CA Shri Uttam Prakash Agarwal as an Independent Director, not liable to retire by rotation, is sought by way of special resolution, as set out in the resolution in Item No. 2 of the accompanying Notice.

The copy of terms and conditions of re-designation of CA Shri Uttam Prakash Agarwal as an Independent Director would be made available for inspection by the Members, at the Registered Office of the Company, between 10.00 a.m. and 12:00 noon and on the Company's website at www.ecoreco.com till the last date of e-voting by the Members.

CA Shri Uttam Prakash Agarwal is interested in the resolution set out in Item No. 2 of the accompanying notice with regard to his appointment. The relatives of CA Shri Uttam Prakash Agarwal may be deemed to be interested in the resolution set out in Item No. 2 of the accompanying notice, to the extent of their equity shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution set out in Item No. 2 of the accompanying Notice for the approval of the members



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Particulars	Details
Name of the Director	CA Shri Uttam Prakash Agarwal
Director Identification Number (DIN)	00272983
Age	62 years
Date of First Appointment on Board	March 21, 2026
Brief Resume	CA Shri Uttam Prakash ji Agarwal is a Chartered Accountant with decades restructuring of having experience worked in taxation, extensively finance in areas such and as statutory audit, income
	leakage audit, Concurrent Audit, Stock Audit, of public sector banks under RBI's appointment. He also has experience in Companies Audit and Special Audit of Bharat Petroleum, Hindustan Petroleum, Indian Oil & Larsen Turbo, appointed by the Central Board of Excise & Customs. He has carried out statutory Audits of Public sector undertakings & Mutual Funds appointed by The Comptroller Auditor General of India. He also has rich experience in providing tax and business advisory services to private equity investors, banks, investment banks, brokerage houses, and finance companies. He
Key Positions Held	He has been the youngest President of the Institute of Chartered Accountants of India (ICAI) in 2009-10 and has been acknowledged by former President of India, Smt. Pratibha Devisingh Patil, for his commendable work in the industry and presented with 'Recognition of Excellence Award'. He was also awarded with "UDAN 2011" by the Times of India Group Newspaper Navbharat Times.
Other Directorships	a) Zee Entertainment Enterprises Limited b) 3i Infotech Limited c) Mirae Asset Trustee Company Private Limited d) Intensive Fiscal Services Private Limited e) Web3 Utilities IT Services India Private Limited
Chairmanship/Membership of Committees	a) Zee Entertainment Enterprises Limited -Audit Committee and Stakeholder and Relationship Committee (Chairman) b) 3i Infotech Limited - Audit Committee (Chairman) and Stakeholder and Relationship Committee (Member) c) Mirae Asset Trustee Company Private Limited - Audit Committee (Chairman)

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Particulars	Details
Listed Entities Resigned From (Last 3 Years)	a) Cerebra Integrated Technologies Limited
Relationship with Directors/KMP	Not related to any director on the Board of the Company
Shareholding in the Company	<i>Nil</i>
No. of Board Meetings Attended in FY 2025–26(till Postal Ballot Date)	One (appointed on March 21, 2026)
Terms and Conditions of Appointment	Appointed as Non-Executive Independent Director for a period of 5 years from March 21, 2026, subject to shareholder approval
Remuneration Last Drawn from Company	Not Applicable

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

Sd/-

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

Date: April 03, 2026
Place: Mumbai

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