



Eco Recycling Limited

The Pioneer E-waste Recycling
Company of India Since 2005

Q2 & H1 FY26 Investor Presentation



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Key Facts



120+
Countries Served
Globally



#OneBillionChargers
launched on 2nd Oct



PAN India
Logistic Support



31,200 MTPA
Recycling Capacity



Sole BSE-listed
Company in this segment.



**Proven Recycling
Technologies**
From US, Europe & Japan.



Zero
Debt Company



FY25
Total Income ₹46 Cr
EBITDA ₹33 Cr
Net Profit ₹23 Cr

Eco Recycling Limited (Ecoreco, The Company) is India's 1st and one of the leading E-waste management company, offering end-to-end solutions of Reverse Logistics, Data Destruction, Information Technology Asset Disposition (ITAD), Recycling of E-waste, Lamp Recycling, Precious Metal Recovery, implementation of EPR and CSR initiatives, Recycling on Wheels-SmartER.

Ecoreco cater to a diverse clientele ranging from MNCs, Producers, Large Corporates, Retailers, Government Bodies, PSUs, NBFCs, Households, Educational Institutions, etc.

Ecoreco is acknowledged as the pioneer & Industry Leader in India's E-waste Management sector, responsibly providing environment & ecology friendly solutions as expected under the E-waste Management Rules.



Mission

To propagate and serve the cause of environment protection through technology and efficient management of resources.



Vision

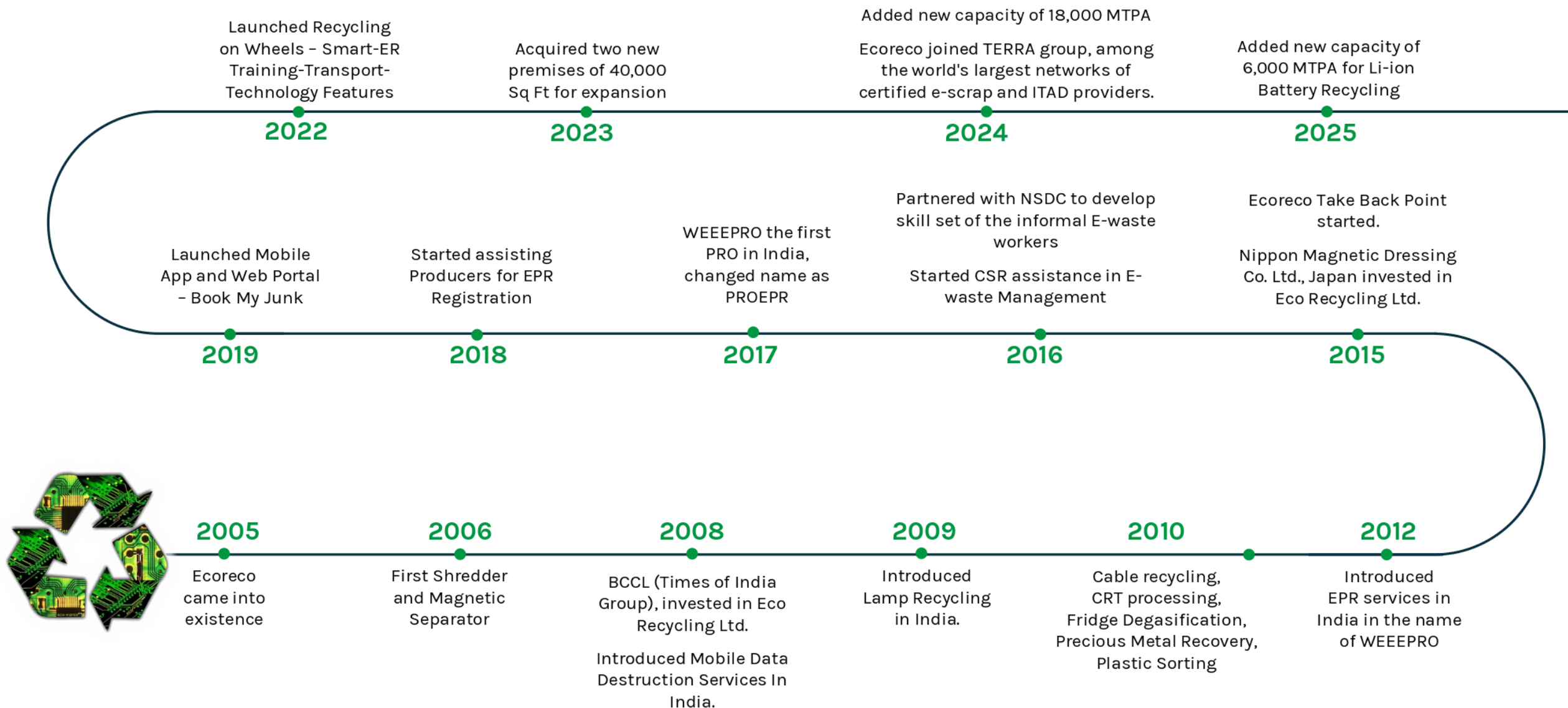
To be a benchmark solution provider in the field of environment protection.



Values

Credibility,
Integrity,
Concern,
Co-operation

Ecoreco's Journey: Milestones In Innovation, Capacity & Impact





Front runners in introducing Recycling on Wheels Facility in India



The First Company to have been approved by the CPCB & MPCB



Front runners in introducing Data Destruction on Wheels Facility in India



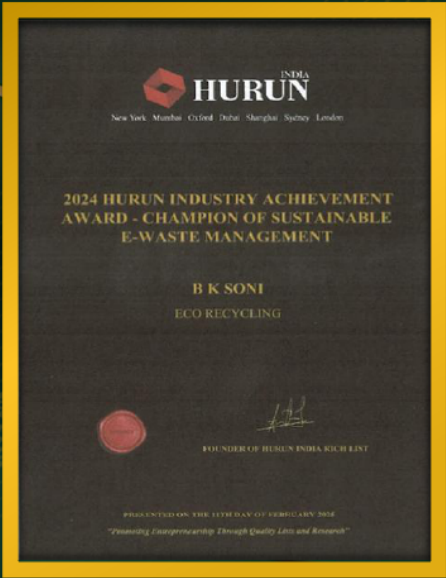
India's First E-waste Recycling Company



Member of TERRA, one of the largest global networks of certified E-waste and ITAD providers.



1st E-waste Facility to win the Niche Market Player Award from Frost & Sullivan	Won Gold Medal from Department of Science & Technology, FICCI, Lockheed Martin USA & others.	Leading the industry with the award for the best E-waste Recycling Company	Won the Environment and Clean Energy Track award from Sankalp	Won the prestigious Business Plan award from CII/ NVI/ WRI
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2024 HURUN Industry Achievement Award –
Champion of Sustainable E-waste Management.



PM Recognition –
Acknowledged by **PM Modi** in **Mann Ki Baat** (Jan 29, 2023).

[Click Here To Watch The Video](#)



Recycling on Wheels-SmartER: India's First Mobile E-waste Recycling Unit

- Inaugurated by Dr. Jitendra Singh on Oct 3, 2023
- India's 1st eco-friendly mobile E-waste recycling unit
- Integrates: Training | Transport | Technology
- Supports: EPR | Circular Economy | Swachh Bharat



₹6 Cr Grant approved by TDB-DST

- Approved by DST (GoI) to support EcoReco's innovation
- Aligned with PM Modi's vision for sustainable tech
- Expands E-waste disposal access nationwide



Li-ion Battery Recycling Boost In collaboration with C-MET & MeitY

- Targets recovery of Cobalt, Nickel, Manganese
- Reduces import dependency
- Promotes Atmanirbhar Bharat in critical metals

**Delivering Integrated,
Technology-led E-waste
Management Solutions Across
India**





Data
Destruction



IT Asset
Disposition



Lamp
Recycling



EPR
Partnering



Eco-Bin for
Smart Collection



Book My Junk
Mobile App



CSR
Enabling



E-waste
Recycling



Recycling On
Wheels

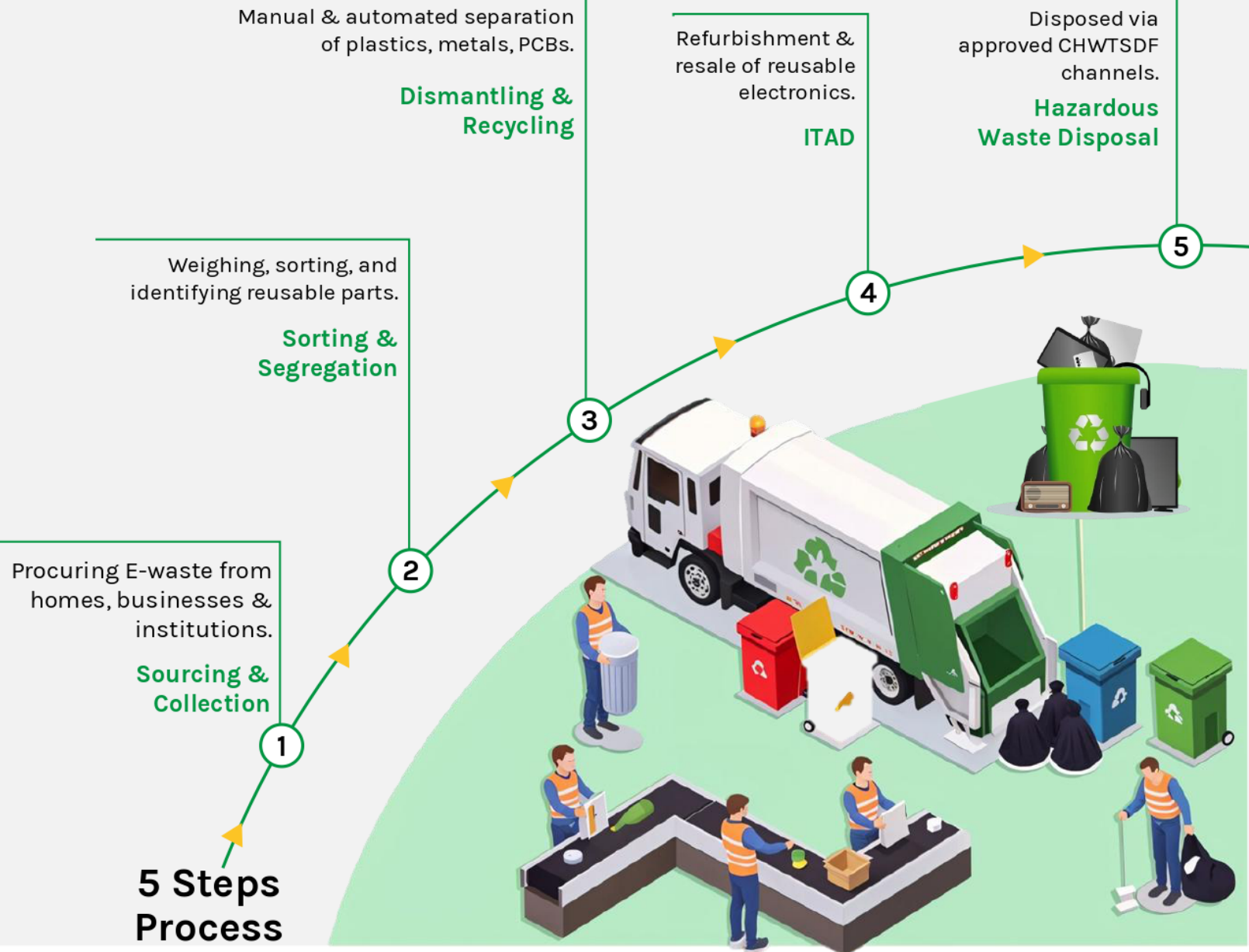


Reverse
Logistics



From Collection To Recovery: Ecoreco's E-waste Lifecycle

- Combines automation + manual processes
- Enables recovery of precious metals (Gold, Silver, Copper, Aluminum)
- Certified & compliant with global recycling standards



Mumbai Facility

**Present
Facilities:**
65,000 sq. ft.

**Total Present
Capacity:**
31,200 MTPA

**Introduced
E-waste Recycling
in India in 2005**



The company deployed technologies imported from the US, Europe, Japan and in house developed technologies.

Reverse Logistics

- Expanding reverse logistics network to cover every Pin Code and enable door-to-door E-waste collection.
- Facilitating environment-friendly disposal and meeting EPR obligations.
- Ensuring seamless supply of recovered commodities to end industries.
- Own fleet of trucks and containers, complemented by collaborations with top logistics providers.
- Establishing more collection points to enhance efficiency and accessibility.



Data Destruction

Ecoreco offers secure data destruction, ensuring compliance with data security policies. India's first mobile shredding facility enables onsite destruction, eliminating data security risks.

Methods



Delete:

Using **Blancco** software, securely erase data and provide audit-compliant deletion reports.



Destroy: On-site shredding

of up to 100 hard drives per hour, ensuring secure disposal and recycling.



Degauss:

Exposes devices to a strong magnetic field, **erasing all data** and rendering them unusable.



India's first Data Device Destruction Facility on wheels



Capturing serial number of data devices.



Audit-ready compliance



CCTV footage of data destruction devices



Data Destruction Certificates

Information Technology Asset Disposition (ITAD)

Ecoreco specializes in salvaging and upcycling discarded IT assets, prolonging their life and reducing E-waste

Key Offerings



Affordable Tech:

Making IT equipment accessible for lower and middle-income consumers, promoting digital literacy.



Asset Recovery:

Refurbishment & resale of computers, laptops, RAM, hard disks, and LCDs.

E-waste Awareness:

Annual **E-waste Week** encourages corporate donations to support underprivileged communities.



Lamp Recycling (Onsite & Offsite)

- Ecoreco started this service in 2009, offering both on-site and off-site recycling of lamps to industries and organizations committed to environmental preservation.
- The service encompasses all types of lightings devices.
- Company ensures a comprehensive approach by providing thorough documentation and establishing an auditable recycling system.
- Through its recycling efforts, Ecoreco effectively curbs the release of mercury into the environment contributing to sustainable resource utilization.



EPR – Backed by documentary evidence

- Ecoreco is India's first fully compliant E-waste management company, offering auditable, evidence-based EPR solutions for EEE producers/importers.
- It supports collection and channelization of end-of-life EEE as per EPR norms.
- Pan-India service reduces manufacturers' in-house compliance costs.
- EPR certificates are tradable via the Central Pollution Control Board's authorized portal.

End-to-End EPR Solution

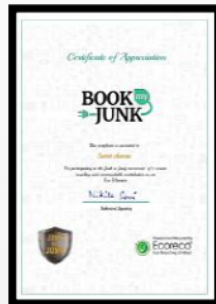
- Underwriting EPR Obligations
- EPR Registration
- Compliance Assistance
- Recycling Service
- Call Centre
- Awareness Programs
- Collection Network
- Reverse Logistics Network



<http://www.bookmyjunk.com/>

- User Registers on App (Android & iOS) or Web Page
- Selects E-waste items from the list and ask for pick up
- Book My Junk team collects E-waste from the doorstep
- E-waste is sent to Ecoreco for recycling
- Certificate of Appreciation is issued

Currently supporting environment friendly end user of IT & Home appliances in Mumbai



BOOK my JUNK



Creates Awareness

'Junk Se Jung' uses social media and outreach in schools, colleges, corporates, and societies to promote E-waste recycling..



Provides Solution To Dispose E-waste

Helps eco-conscious citizens dispose of E-waste with no extra effort or cost.



Meets EPR And CSR Targets

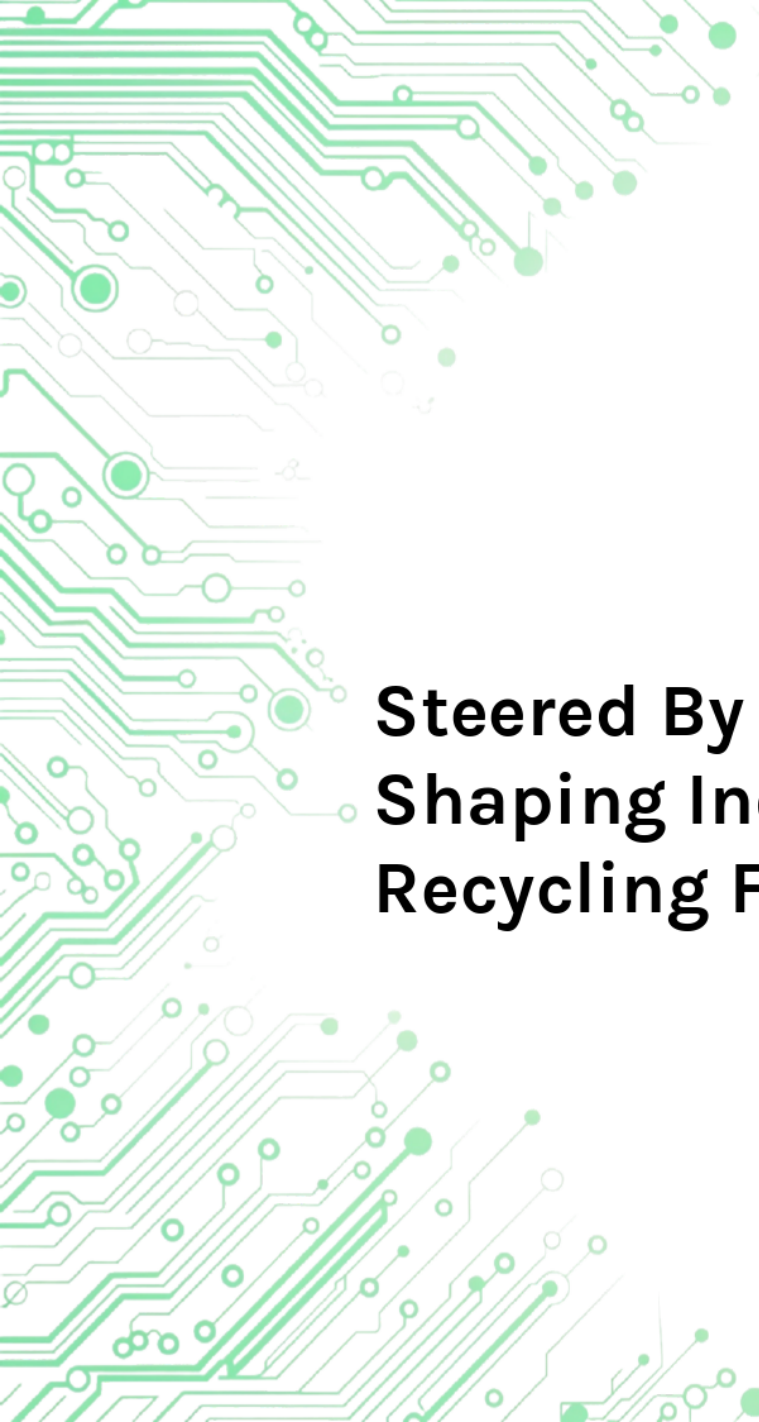
Supports producers in meeting EPR targets, corporates with CSR compliance, and entities with ESG obligations.

Eco-Bin: Awareness Drive & A Unique CSR Initiative



For the convenience of the public in general Eco-Bin (E-waste Collection Bin) have been installed at prominent locations Eco-Bins is an innovative for EPR & CSR activity



A decorative graphic of green circuit lines and nodes, resembling a microchip or data network, extending from the top-left and bottom-left corners of the slide.

Steered By Visionary Leaders Shaping India's Sustainable Recycling Future





Mrs. Aruna Soni

Director

Her perpetual guidance helps team perform better



Mr. B.K. Soni

Chairman & M.D

Responsible for the strategic growth initiatives



Mr. Shashank Soni

Director

Responsible for pan-India marketing & sales strategy



Mr. Giriraj Bhattar

Director

His experience in the field of Accounts & Audit are of immense use to Ecoreco



Mr. Sandip Chatterjee

Director

His experience in technology policy and sustainable electronics is of immense value to advancing circular economy and e-waste management initiatives.



Dr. Y B Sontakke

Director

His extensive experience with the Maharashtra Pollution Control Board is a blessing for Ecoreco

Decoding Global & Domestic E-waste Dynamics To Navigate Future Opportunities



Global E-waste tops 62.5 Mn tones, with just 21% recycled—driving urgent calls for smarter, scalable recycling solutions.

Accelerated E-waste Generation:

- Global E-waste surpassed 62.5 Mn metric tones (Mt) annually, exceeding previous projections.

Marginal Improvement in Recycling:

- Documented recycling increased from 17.4% in 2020 to 21% in 2024, leaving approximately 79% of E-waste improperly managed.

Escalating Environmental Concerns:

- Annual CO₂-equivalent emissions from mismanaged E-waste now exceed 100 million Mt.
- Increased reliance on non-renewable resources for electronics production.

Regional Performance:

- Leaders: Europe boasts collection rates over 50% due to stringent policies like the WEEE Directive; Japan and South Korea implement effective extended producer responsibility (EPR) schemes.
- Lagging Regions: Africa and Asia face challenges with limited formal recycling infrastructure, leading to reliance on informal sectors with associated health and environmental risks.

Emerging Challenges:

- Proliferation of devices with embedded lithium-ion batteries increases fire hazards during disposal and recycling processes.
- Integration of AI and robotics in recycling is enhancing material recovery efficiency.

Source: [re-source-au](#)



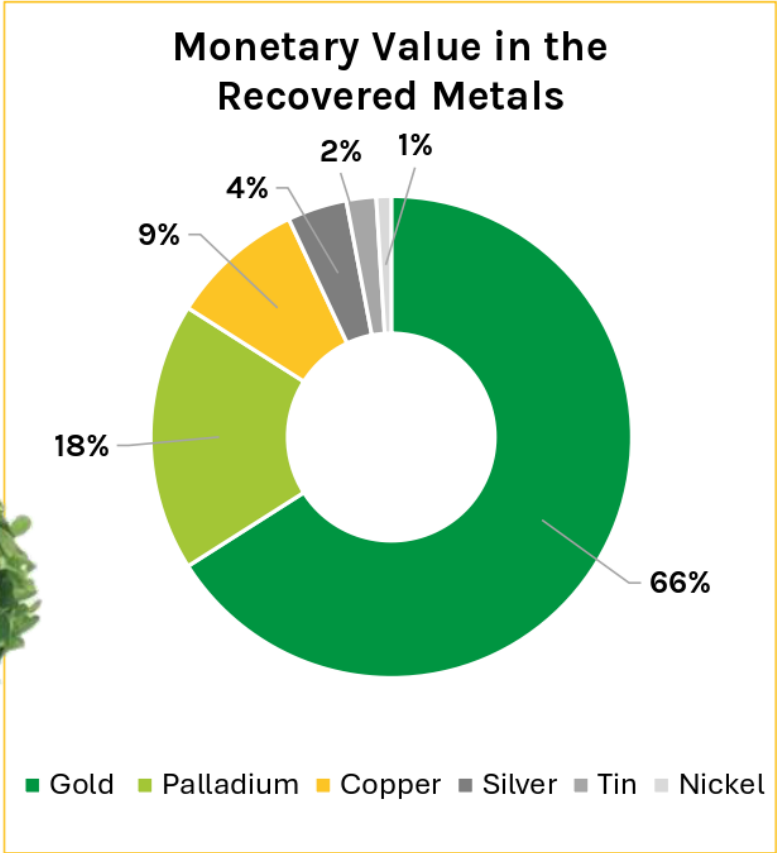


Besides curbing informal E-waste practices and preventing the introduction of harmful substances into the environment, embracing systematic recycling methods presents an opportunity to reclaim valuable metals such as gold, silver, palladium and platinum.

In E-waste, there are 17 precious metals that can be extracted technologically.

These metals become available for industries to use, promoting self-reliance.

Implementation of scientific approaches allows to extract pure precious & rare earth metals, which can then be redeployed into circular ecosystem.

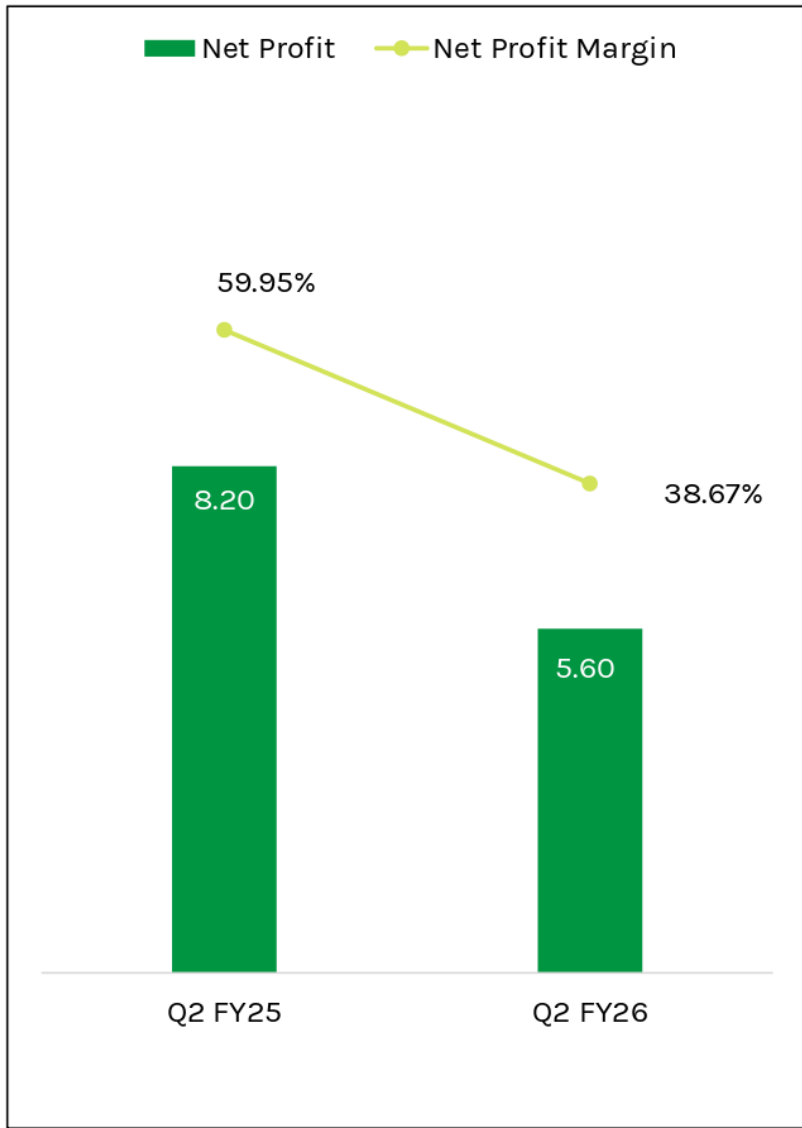
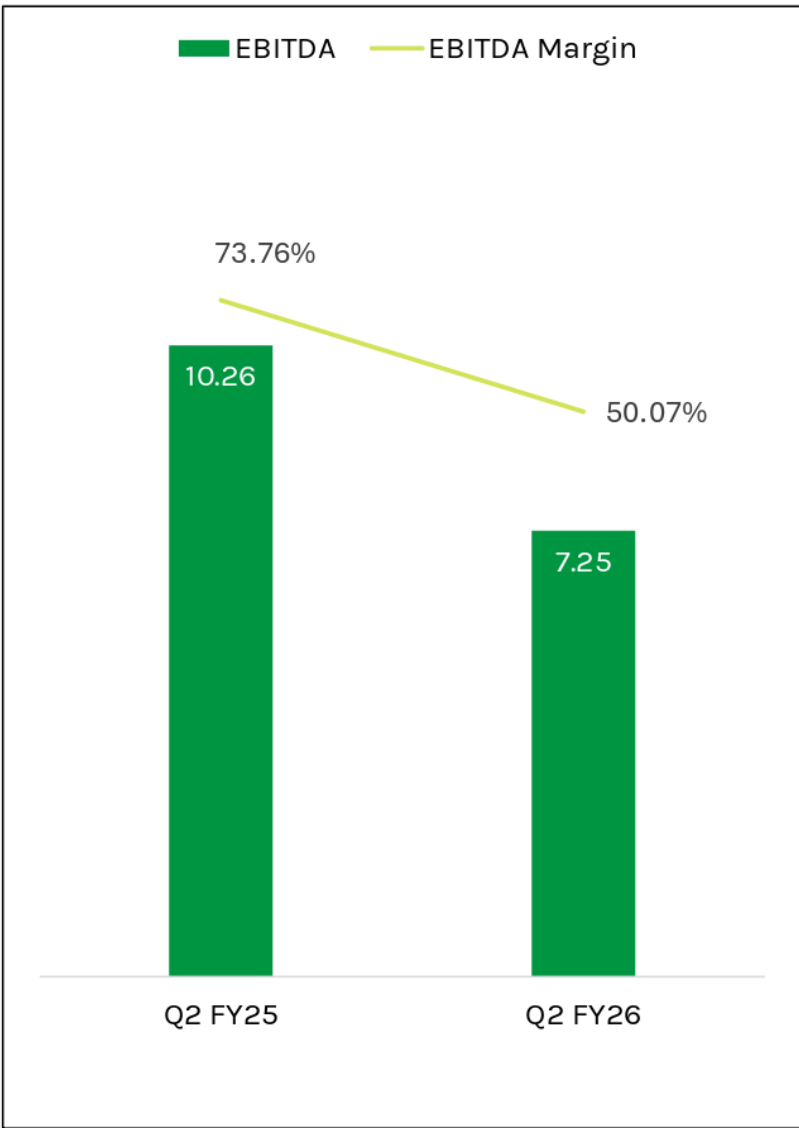
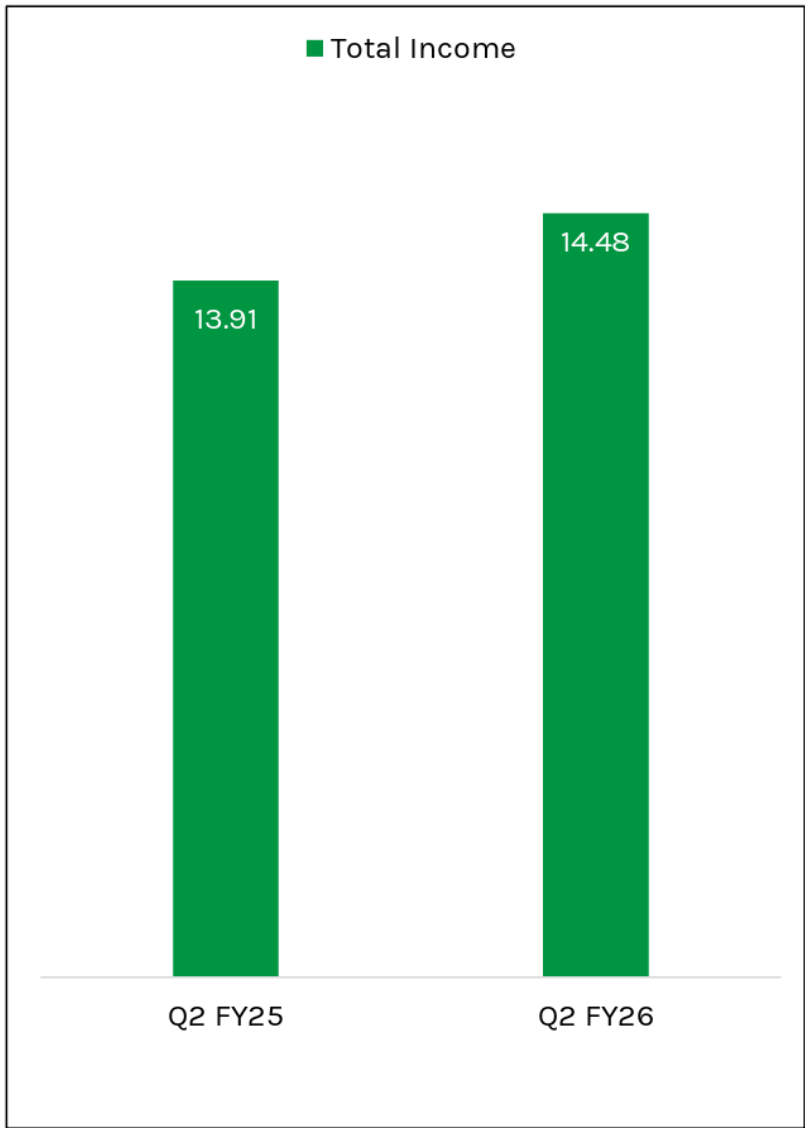


Source: Business Today Magazine

**Showcasing Strong Financial
Performance & Growth-driven
Scalability**

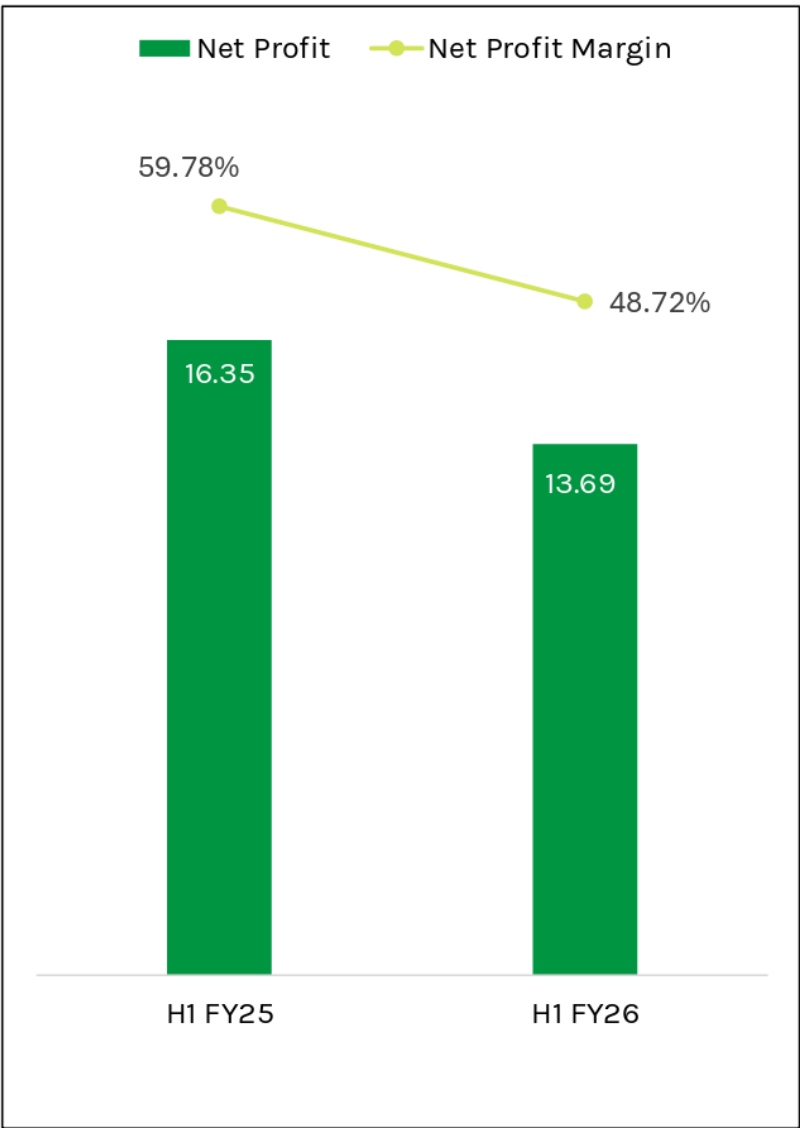
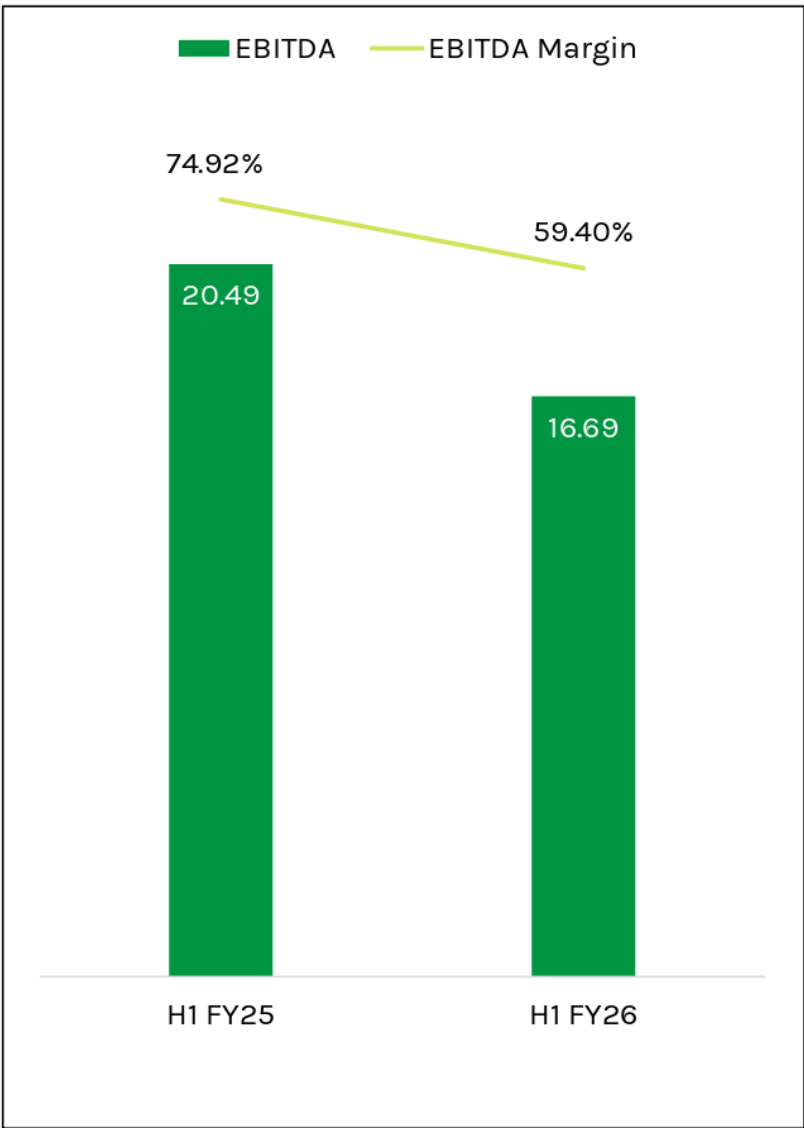
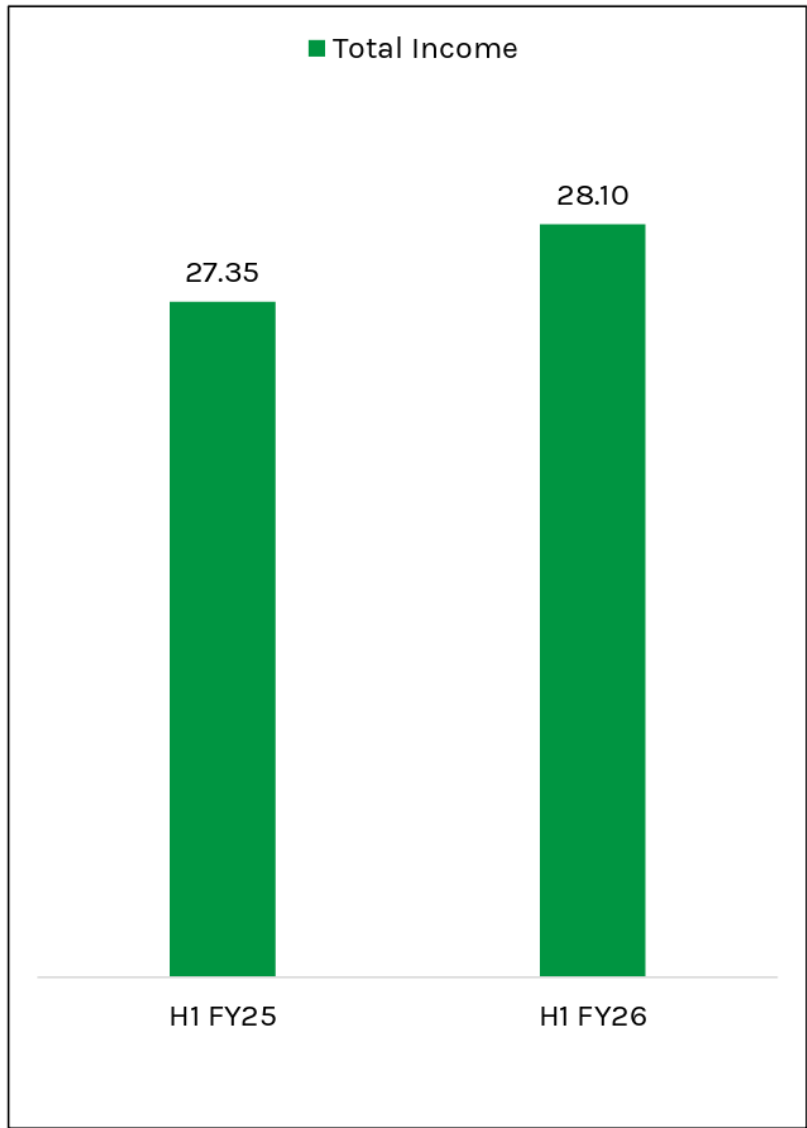


Q2 FY26 Consolidated Performance Highlights YoY



All Figures In ₹ Cr & Margins in %

H1 FY26 Consolidated Performance Highlights YoY



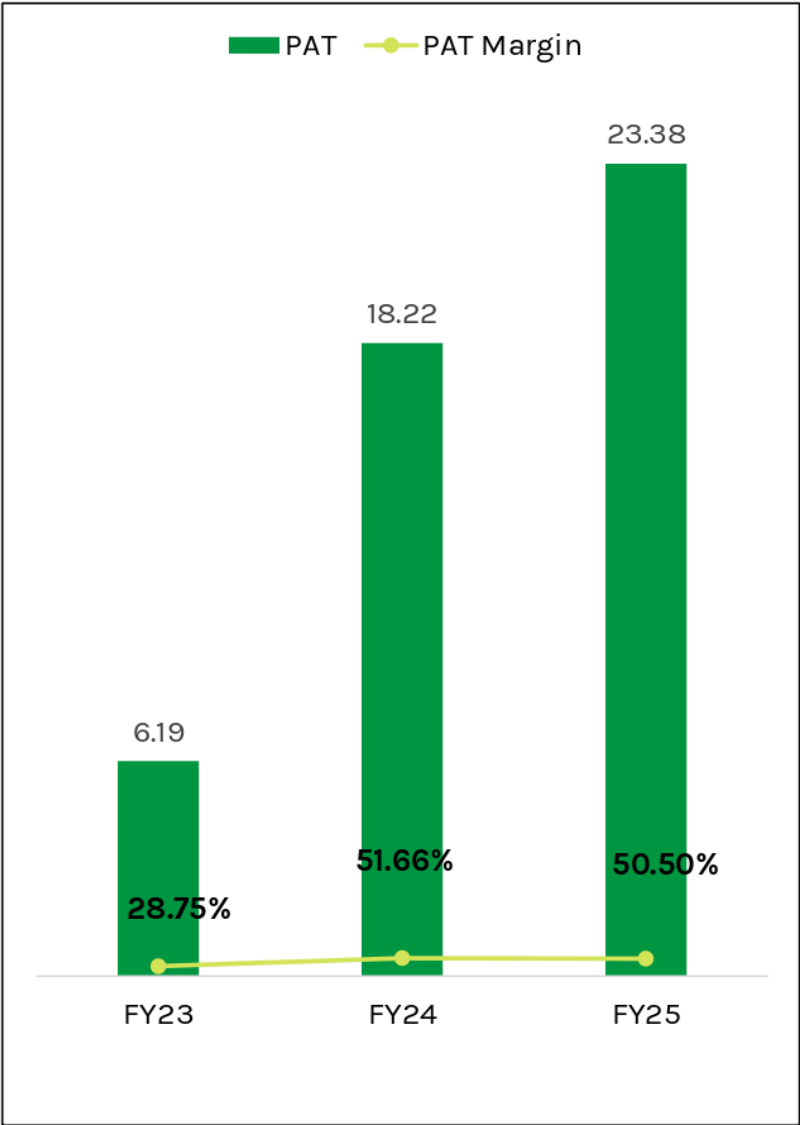
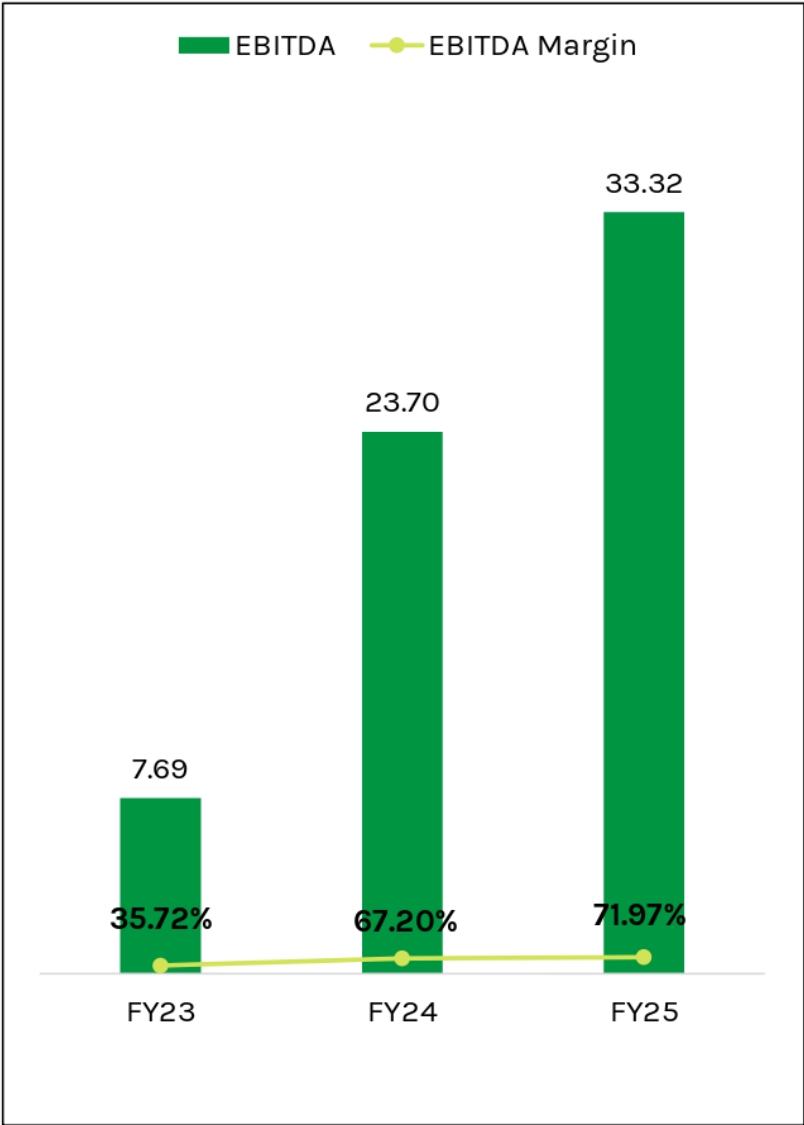
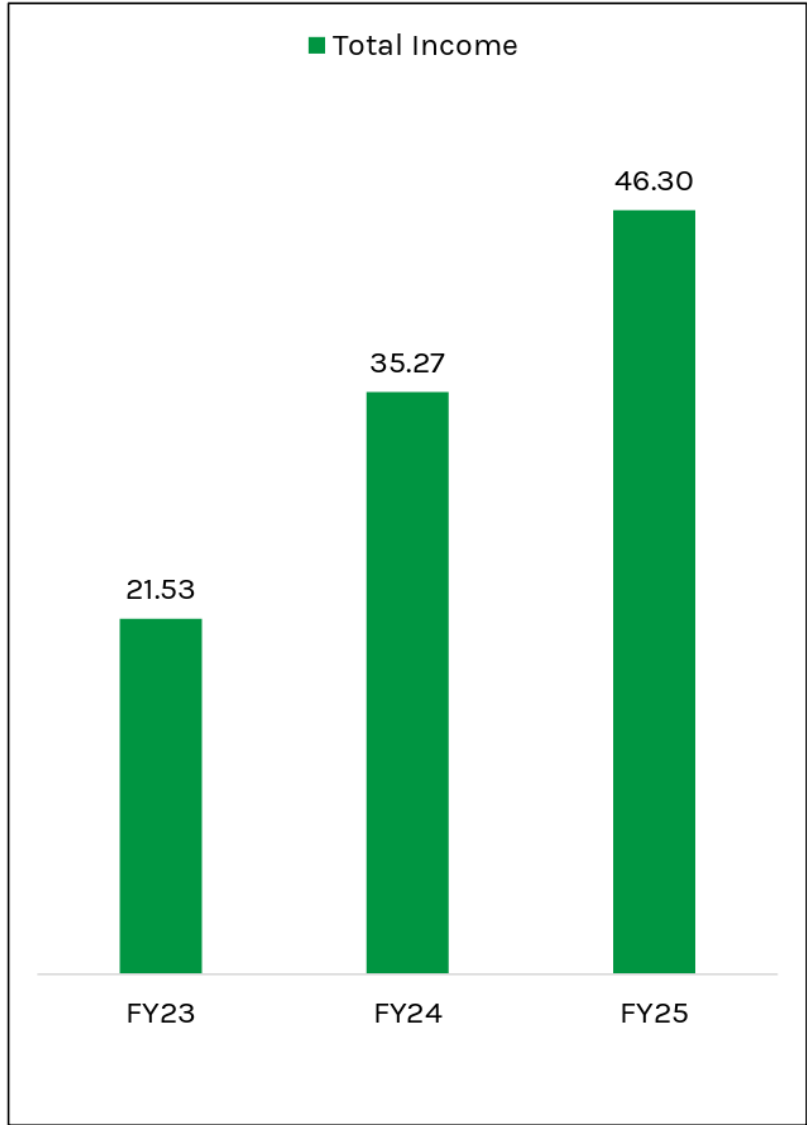
All Figures In ₹ Cr & Margins in %

Q2 & H1 FY26 Consolidated Result Highlights

In ₹ Cr

Particulars	Q2 FY25	Q2 FY26	H1 FY25	H1 FY26
Net Sales	12.87	14.42	24.28	23.66
Other Income	1.04	0.06	3.07	4.44
Total Income	13.91	14.48	27.35	28.10
Raw Material costs	1.52	6.10	2.35	9.08
Employee Cost	0.89	0.93	1.84	1.74
Other Expenses	1.24	0.20	2.67	0.59
Total Expenditure	3.65	7.23	6.86	11.41
EBIDTA	10.26	7.25	20.49	16.69
Interest	0.17	0.15	0.34	0.30
Depreciation	0.25	0.30	0.49	0.60
PBT	9.84	6.80	19.66	15.79
Tax Expense (Including Deferred Tax)	1.64	1.20	3.31	2.10
Net Profit	8.20	5.60	16.35	13.69
EPS	4.17	2.97	8.31	7.01

Key Financials



All Figures In ₹ Cr and Margin In %

Consolidated Profit & Loss Statement

In ₹ Cr

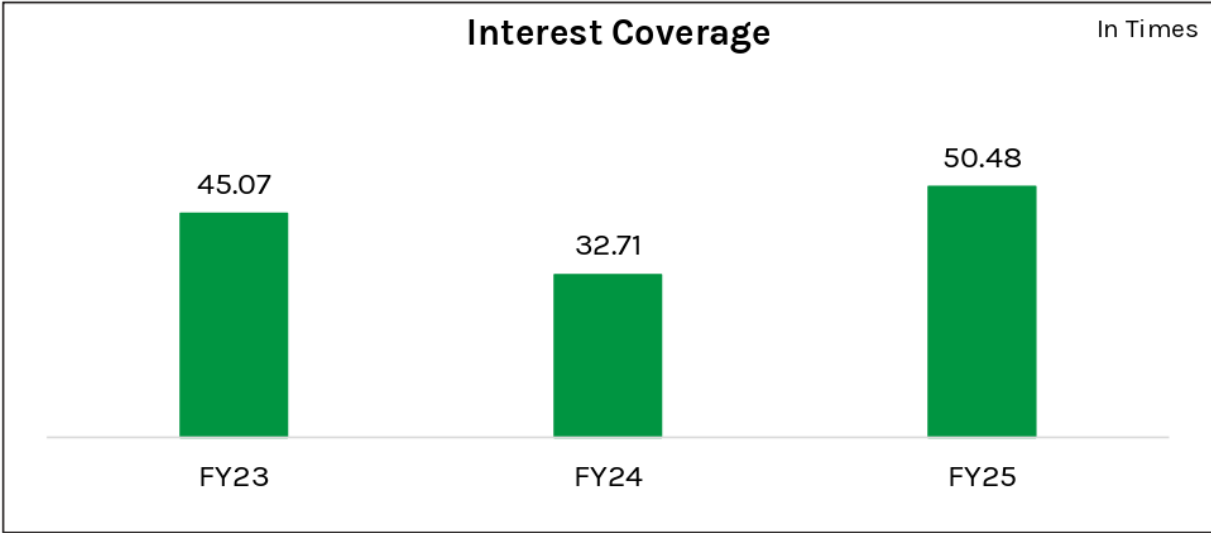
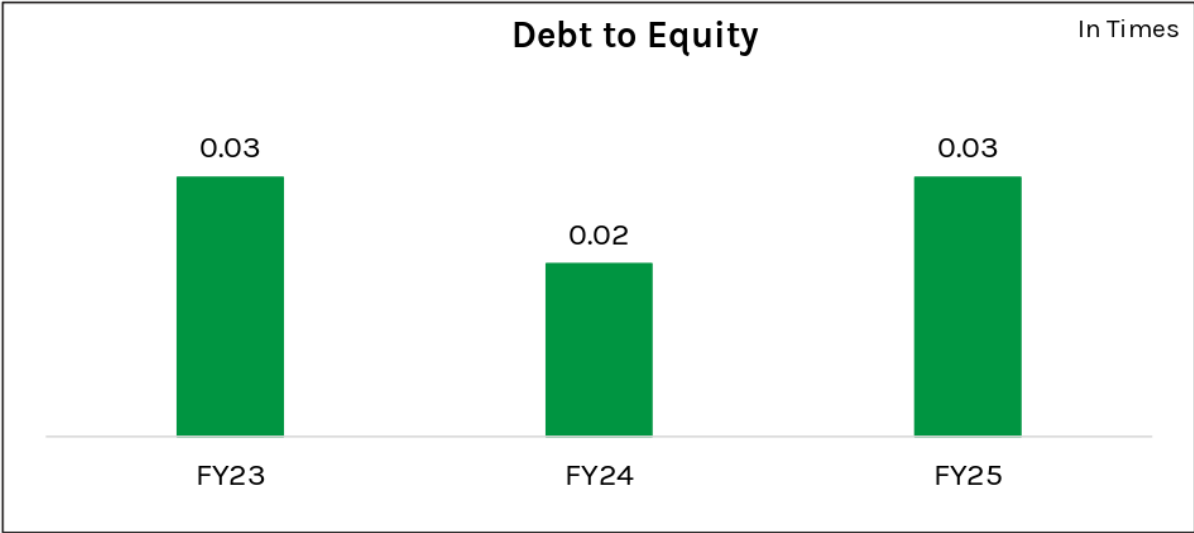
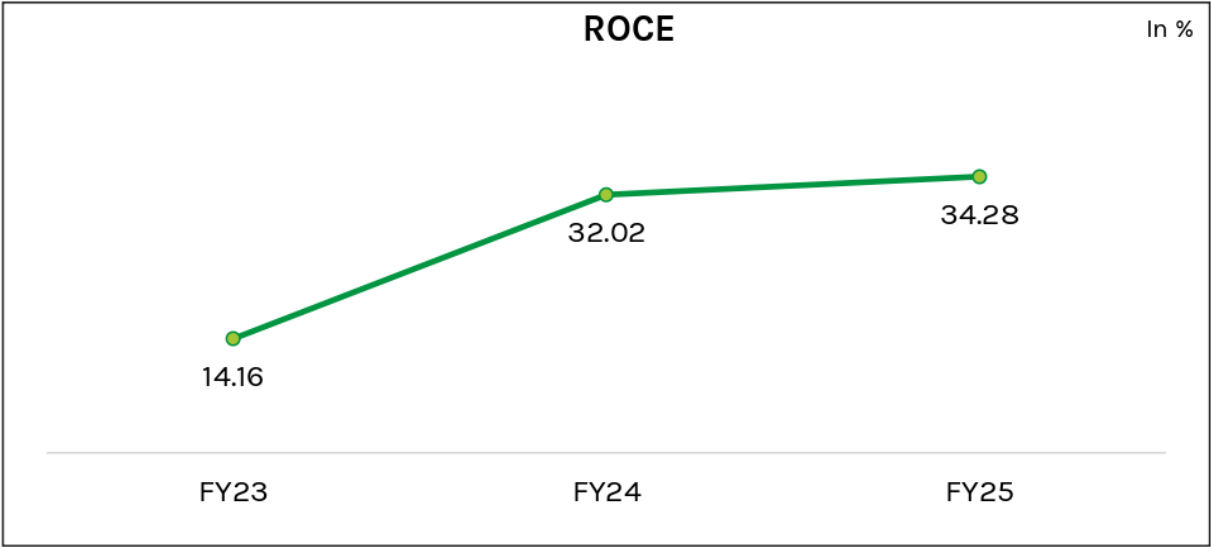
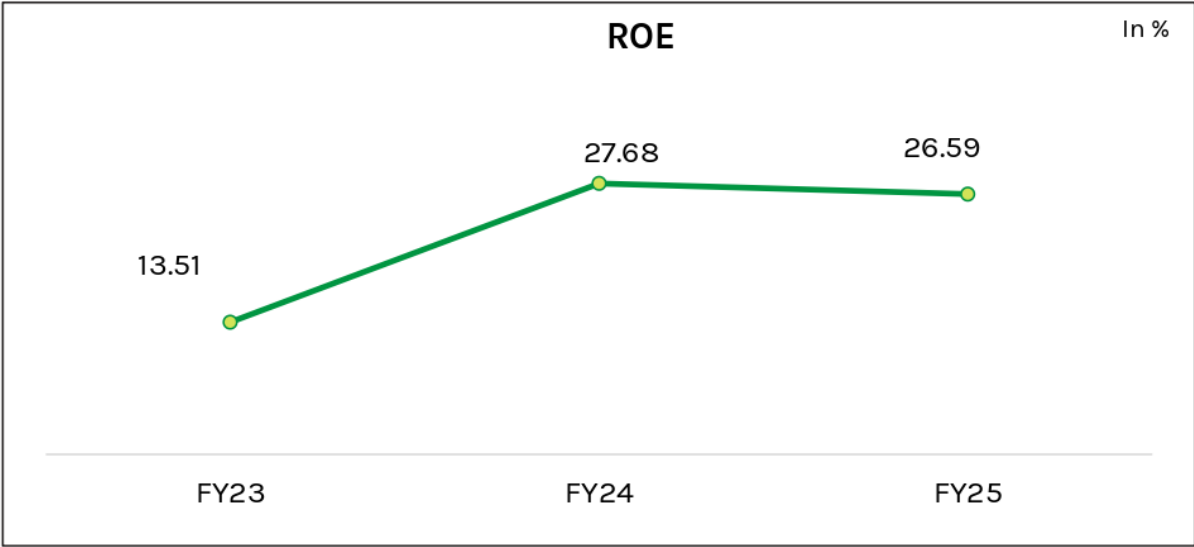
Particulars	FY23	FY24	FY25
Net Sales	17.73	28.01	43.96
Other Income	3.79	7.26	2.34
Total Income	21.53	35.27	46.30
Raw Material costs	5.97	5.77	6.63
Employee Cost	2.91	3.25	3.86
Other Expenses	4.96	2.55	2.49
Total Expenditure	13.84	11.57	12.98
EBIDTA	7.69	23.70	33.32
Interest	0.15	0.70	0.64
Depreciation	0.93	0.80	1.01
PBT	6.60	22.20	31.67
Tax Expense (Including Deferred Tax)	0.42	3.98	8.29
PAT	6.19	18.22	23.28
Other Comprehensive Income	0.00	1.28	0.43
Total Comprehensive Income	0.00	19.50	22.95
EPS	3.21	9.44	12.12

Consolidated Balance Sheet

In ₹ Cr

Equities & Liabilities	FY23	FY24	FY25
Equity	19.30	19.30	19.30
Reserves	26.53	46.53	68.63
Net Worth	45.83	65.83	87.93
Non Controlling Interest	1.29	1.69	1.65
Non Current Liabilities			
Non Current Borrowings	1.41	1.15	2.69
Lease Liabilities	0.50	4.54	3.64
Deferred Tax Liability	0.33	0.72	0.34
Long Term Provision	0.72	0.76	0.77
Total Non Current Liabilities	2.96	7.17	7.44
Current Liabilities			
Current Borrowings			
Lease Liabilities	0.40	0.40	0.86
Trade Payables	10.78	0.27	1.26
Short Term Provisions	1.27	3.97	10.71
Other Current Liabilities	0.71	1.29	0.71
Total Current Liabilities	13.16	5.93	13.54
Total Liabilities	63.24	80.62	110.56

Assets	FY23	FY24	FY25
Non Current Assets			
Fixed assets	33.74	39.36	58.84
Non Current Investments	9.62	6.16	3.68
Other Non Current Financial Assets	2.13	2.16	2.26
Deferred Tax Assets (Net)	0.91	0.00	0.00
Other Non Current Assets	2.39	2.50	2.55
Total Non Current Assets	48.79	50.18	67.33
Current Assets			
Inventories	4.11	6.28	11.85
Trade receivables	2.45	4.45	7.62
Cash & Bank Balance	1.16	1.52	2.92
Other Current Financial Assets	4.93	11.58	8.13
Other Current Assets	1.80	6.61	12.71
Total Current Assets	14.45	30.44	43.23
Total Assets	63.24	80.62	110.56



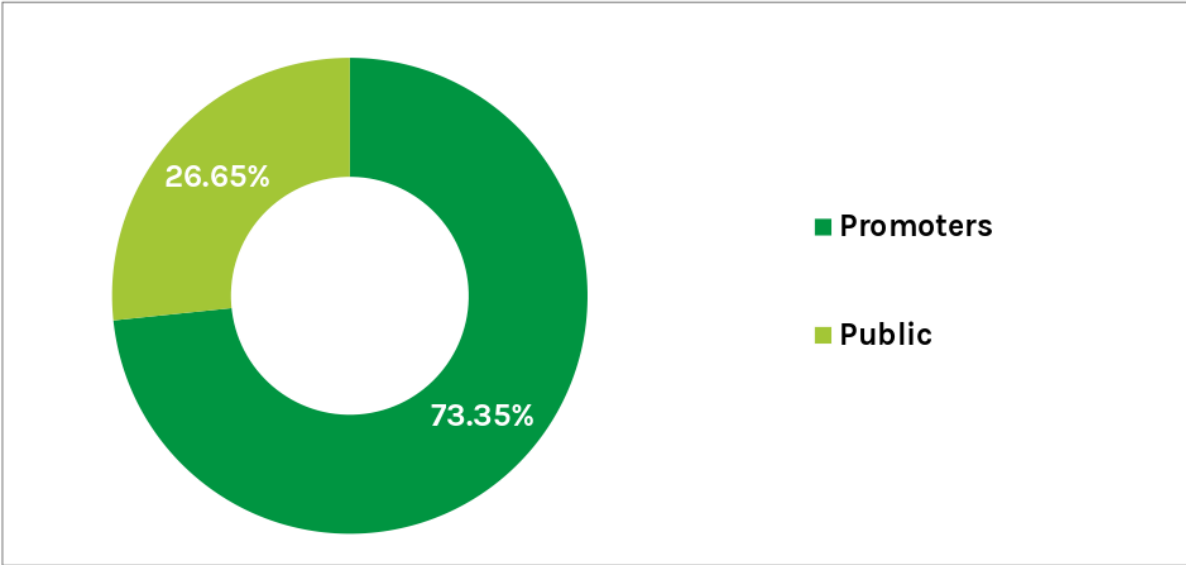
Stock Information (ECORECO)

As on 14-11-2025

BSE Code	530643
ISIN	INE316A01038
Share Price ₹	559.35
Market Capitalization ₹ Cr	1,079.36
No. of Share Outstanding	1,92,96,750
Face Value ₹	10.00
52 Week High ₹	1,043.15
52 Week Low ₹	500.00

Share Holding Pattern

As on 30-09-2025



Share Performance From 1st June 2021



Investment Rationale: First Mover Advantage, Profitable, Scalable Model

Industry Pioneer

India's 1st E-waste recycling company with 20+ years of leadership.

Capacity Expansion

Increased to **31,200 MTPA**, adding new facilities.

Innovative Offerings

'Recycling on Wheels', mobile data destruction, ITAD, EPR services.

Strategic Partnerships

Li-ion battery recycling with **C-MET & MeitY**, part of **TERRA group**.

Strong ESG Focus

Circular economy initiatives, 'Book My Junk' app, endorsed by PM Modi.

Growing Market

India's E-waste industry to grow at **13.52% CAGR** to ₹1,726 Cr by 2032.

Global Presence

Operations across **120+ countries**, strengthening international reach.

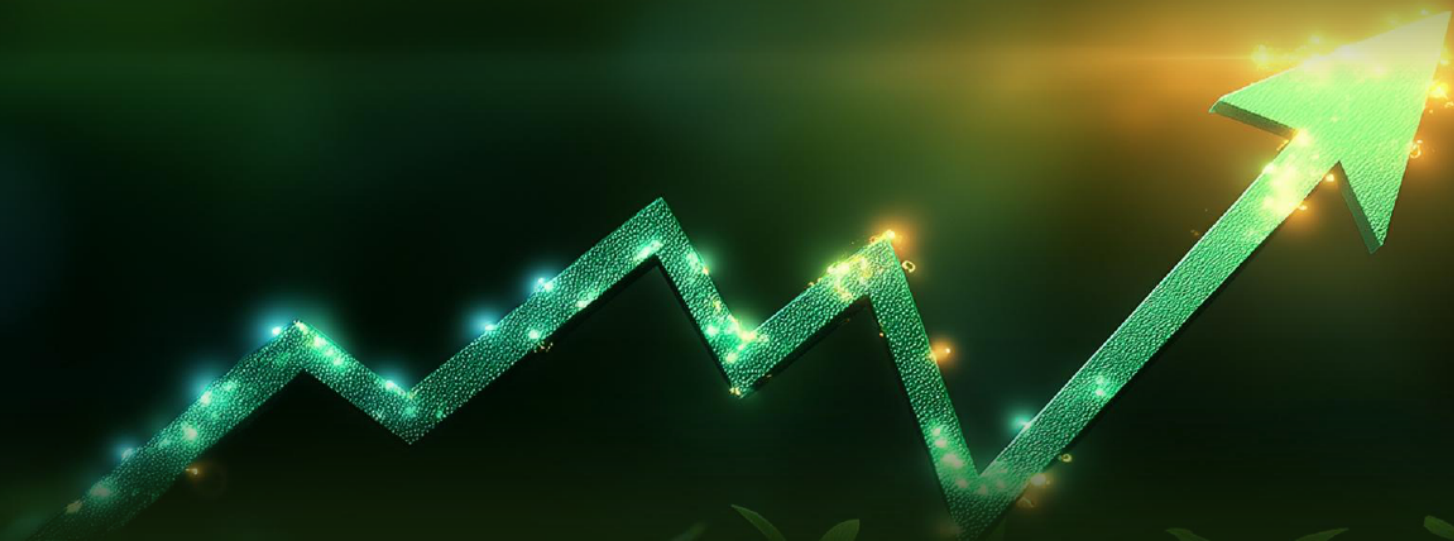
Precious

Metal Recovery

Extracting **gold, silver, palladium, nickel**, adding new revenue streams.

Government Support

Backed by **TDB-DST** for mobile recycling technology.



Investment Rationale: First Mover Advantage, Profitable, Scalable Model

Regulatory Tailwinds

Strict **EPR norms & rising E-waste regulation** boosting formal recycling.

Diverse Clientele

Serves MNCs, corporates, PSUs, NBFCs, government bodies, and households

Scalable Business Model Asset-light, **tech-driven recycling solutions** with high growth potential.

Zero-Debt Status

Debt-free balance sheet provides high financial stability and expansion flexibility.

Exclusive Data Destruction Tech

India's only mobile data destruction facility with on-site shredding and audit trail.

In-house R&D Capability

Proprietary technologies developed for metal recovery and e-waste processing.

Regulatory Tailwinds

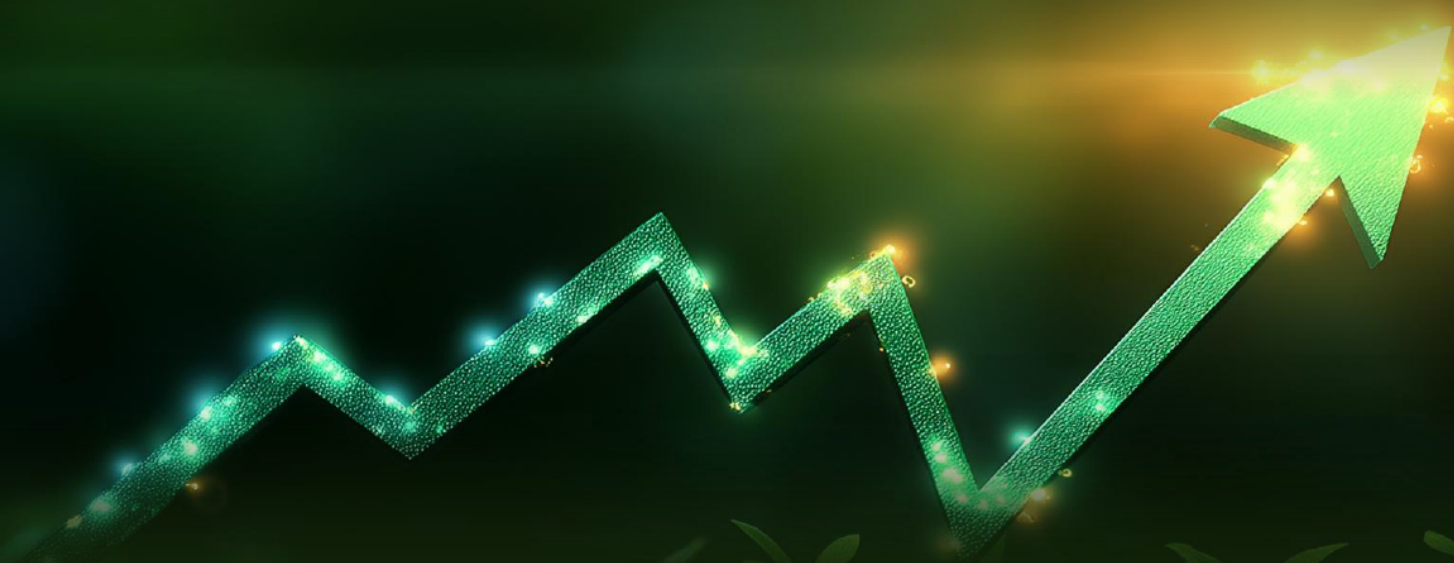
Featured in Mann Ki Baat (Jan 2023) reinforces national credibility and leadership.

Strong Digital Infrastructure

Book My Junk app and web platform streamline consumer-to-recycler integration.

Sustainability-Linked Revenue

Growing demand from ESG-compliant companies seeking certified recycling solutions.



Thank You



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E-WASTE TO METALS