Ecoreco
Eco Recycling Limited

July 28, 2025

**BSE Limited**
**Phiroze Jeejeeboy Towers**
**Dalal Street**
**Mumbai – 400 001**

**Scrip Code: 530643; Scrip Name: ECORECO; ISIN: INE316A01038**

**Subject: Outcome of Meeting of Board of Directors in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/Madam,

This is in continuation to our earlier intimation dated July 18, 2025, we hereby inform you that the Board at its meeting held today i.e., Monday, July 28, 2025, inter alia:

i. Considered and approved, the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2025.

   The detailed format of the Unaudited Financial Results (Standalone and Consolidated) together with the Limited Review Report is enclosed for your records. A copy of the same is also being uploaded on the Company's Website www.ecoreco.com.

ii. Basis recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Brijkishor Soni (DIN 01274250) as the Managing Director of the Company, liable to retire by rotation, for a period of five years with effect from September 1, 2025 to August 31, 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 31st Annual General Meeting of the Company.

   Pursuant to BSE Circular LIST/COMP/14/2018-19, we hereby affirm that Mr. Brijkishor Soni is not debarred from holding the office of Managing Director by virtue of any SEBI order or any such authority.

   Details with respect to re-appointment of Mr. Brijkishor Soni as the Managing Director of the Company, as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are provided in Annexure I to this letter.

The Meeting of the Board of Directors of the Company commenced at 4:00 p.m. (IST) and concluded at 4:30 p.m. (IST).

You are requested to take the information on records.
For **Eco Recycling Limited**

ECO RECYCLING LIMITED MUMBAI

**B K Soni**
**Managing Director**
**DIN 01274250**

Encl: As above

**Limited Review Report on Unaudited Standalone Financial Results for the quarter ended June 30, 2025, of Eco Recycling Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying statement of unaudited financial results of **ECO RECYCLING LIMITED** ("the Company") for the Quarter ended 30th June, 2025 attached herewith being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (IND AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter**

   We draw attention to Note 6 of the accompanying financial results, which describes the recognition of insurance claim income by the Company. The Company had filed an insurance claim of ₹4,24,95,056, against which an amount of ₹33,75,000 was received as 1st interim payment and Rs. 2,25,00,000 has been received as 2nd interim payment, towards loss of inventory and restoration of electrical & electronic fittings. Balance amount of Rs. 1,66,20,056 will be received on restoration of the fixed assets, which is in progress. Our opinion is not modified in respect of this matter.

**For DMKH & Co.**
**Chartered Accountants**
**Firm Reg. No. 116886W**

ANANT NYATEE
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Date: 2025.07.28 17:11:15 +05'30'

**CA Anant Nyatee**
**Partner**
**Membership No.: 447848**
**UDIN: 25447848BMNWFR7715**
**Place: Mumbai**
**Date: July 28, 2025**

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Eco Recycling Limited

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

**(Rs. in Lacs, except EPS)**

| | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | **Income** | | | | |
| | Revenue from Operations | 924 | 977 | 1,140 | 4,396 |
| | Other Income | 296 | 107 | 113 | 260 |
| | **Total Income** | **1,220** | **1,084** | **1,253** | **4,656** |
| II | **Expenses** | | | | |
| | Materials Consumed | 861 | 281 | 166 | 694 |
| | Purchases | 87 | 334 | 36 | 526 |
| | Change in Inventory | (651) | (499) | (45) | (557) |
| | Employee Benefits | 78 | 108 | 94 | 382 |
| | Finance Cost | 15 | 15 | 17 | 64 |
| | Depreciation and Amortisation Expenses | 30 | 26 | 24 | 100 |
| | Other Expenses | 39 | 55 | 67 | 255 |
| | **Total Expenses** | 459 | 320 | 361 | 1,465 |
| III | **Profit / (Loss) Before Exceptional Items** | **761** | **764** | **893** | **3,191** |
| IV | Exceptional Items | - | - | - | - |
| V | **Profit/ (Loss) Before Tax** | **761** | **764** | **893** | **3,191** |
| VI | **Tax Expense** | | | | |
| | Current Tax | 90 | 300 | 150 | 700 |
| | Deferred Tax | - | 31 | 2 | 36 |
| | Tax Expense for the earlier Financial Year | | 122 | | 122 |
| VII | **Profit/(Loss) for the Year** | **671** | **311** | **741** | **2,333** |
| VIII | **Other Comprehensive Income** | | | | |
| (a) | Items are not reclassified to Profit & Loss A/c | | | | |
| | i) Measurement of Gratuity | - | 5 | - | 5 |
| | ii) Change in Fair Value | 53 | (19) | 44 | (77) |
| (b) | Income tax relating to items in (a) above | (8) | 24 | (5) | 29 |
| | Total Other Comprehensive Income (Net of Tax) | 45 | 10 | 39 | (43) |
| IX | **Total Comprehensive Income for the Period** | **716** | **321** | **780** | **2,290** |
| **12** | **Earnings Per Share (FV Rs 10 per Share) *** | | | | |
| | Basic & Diluted | 3.48 | 1.60 | 3.84 | 12.09 |
| | * Figures for the quarters are not annualised | | | | |

**Notes:**

1. The above result was reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 28, 2025.
2. The above result has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The company operates in a single business segment of **E-waste Management** and hence, segment wise details are not applicable.
4. Previous period figures have been regrouped / reclassified as considered necessary to facilitate comparison.
5. No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter- NIL.
6. The Company had filed an insurance claim of ₹4,24,95,056, against which an amount of ₹33,75,000 was received as 1st interim payment and Rs. 2,25,00,000 has been received as 2nd interim payment, towards loss of inventory and restoration of electrical & electronic fittings. Balance amount of Rs. 1,66,20,056 will be claimed on restoration of the fixed assets, which is in progress.
7. Finance Cost relates to Lease Liability only; company does not have any financial borrowing.

**For Eco Recycling Limited**

ECO RECYCLING LIMITED MUMBAI

**B K Soni**
**Chairman & Managing Director**
**DIN 01274250**

**Mumbai, July 28, 2025**

**Limited Review Report on Unaudited Consolidated Financial Results for the quarter ended June 30, 2025, of Eco Recycling Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,**
**The Board of Directors,**
**Eco Recycling Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **ECO RECYCLING LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended on 30th June, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulation").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the result of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of auditors and management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting

Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed.

6. The accompanying Statement of Unaudited consolidated financial results includes the interim financial results of Ecoreco Enviro Education Private Limited and Ecoreco Park Private Limited (both Subsidiaries) whose interim financial results reflects total assets of Rs. 68.11 lakhs and Rs. 878.81 lakhs respectively as at 30th June 2025, total revenue from operations of the Subsidiaries is Rs. Nil and Rs. Nil, while total net profit /(loss) after tax of Rs. 1.07 lakhs and Rs. 137.19 lakhs respectively and total comprehensive income /(loss) of Rs. Nil and Rs. Nil for the quarter ended June 30, 2025 respectively as considered in the statement. These interim financial results are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited interim financial results.

7. **Emphasis of Matter**

We draw attention to Note No 5 of the accompanying financial results, which describes the recognition of insurance claim income by the Company. The Company had filed an insurance claim of ₹4,24,95,056, against which an amount of ₹33,75,000 was received as 1st interim payment and Rs. 2,25,00,000 has been received as 2nd interim payment, towards loss of inventory and restoration of electrical & electronic fittings. Balance amount of Rs. 1,66,20,056 will be received on restoration of the fixed assets, which is in progress. Our opinion is not modified in respect of this matter.

**For DMKH & Co.**
**Chartered Accountants**
**Firm Reg. No. 116886W**

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**CA Anant Nyatee**
**Partner**
**Membership No.: 447848**
**UDIN: 25447848BMNWFS5062**
**Place: Mumbai**
**Date: July 28, 2025**

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## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

**(Rs. in Lacs, except EPS)**

| | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | **Income** | | | | |
| | Revenue from Operations | 924 | 977 | 1,140 | 4,396 |
| | Other Income | 438 | (27) | 204 | 234 |
| | **Total Income** | **1,362** | **950** | **1,344** | **4,630** |
| II | **Expenses** | | | | |
| | Materials Consumed | 861 | 281 | 166 | 694 |
| | Purchases | 87 | 334 | 36 | 526 |
| | Change in Inventory | (651) | (499) | (45) | (557) |
| | Employee Benefits | 81 | 111 | 94 | 386 |
| | Finance Cost | 15 | 15 | 17 | 64 |
| | Depreciation and Amortisation Expenses | 30 | 27 | 24 | 101 |
| | Other Expenses | 40 | 54 | 69 | 249 |
| | **Total Expenses** | **463** | **323** | **362** | **1,463** |
| III | **Profit / (Loss) Before Exceptional Items** | **899** | **627** | **982** | **3,167** |
| IV | Exceptional Items | - | - | - | - |
| V | **Profit/ (Loss) Before Tax** | **899** | **627** | **982** | **3,167** |
| VI | **Tax Expense** | | | | |
| | Current Tax | 90 | 288 | 165 | 715 |
| | Deferred Tax | - | (3) | 2 | (8) |
| | Tax Expense for the earlier Financial Year | | 122 | | 122 |
| VII | **Profit/(Loss) for the Year** | **809** | **220** | **815** | **2,338** |
| VIII | **Other Comprehensive Income** | | | | |
| (a) | Items that are not reclassified to Profit & Loss A/c | | | | |
| | i) Measurement of Gratuity | - | 5 | - | 5 |
| | ii) Change in Fair Value | 53 | (53) | 44 | (77) |
| (b) | Income Tax relating to items in (a) above | (8) | 26 | (5) | 29 |
| | Total Other Comprehensive Income (Net of Tax) | 45 | (22) | 39 | (43) |
| IX | **Total Comprehensive Income for the Period** | **854** | **198** | **854** | **2,295** |
| | **Profit for the period attributed to:** | | | | |
| | Controlling Interest | 780 | 208 | 799 | 2,342 |
| | Non-Controlling Interest | 29 | (12) | 16 | (4) |
| | | **809** | **220** | **815** | **2,338** |
| | **Other Comprehensive income for the period attributed to:** | | | | |
| | Controlling Interest | 45 | (22) | 39 | (43) |
| | Non-Controlling Interest | - | - | - | - |
| | | **45** | **(22)** | **39** | **(43)** |
| | **Total Comprehensive Income for the period attributable to:** | | | | |
| | Controlling Interest | 825 | 186 | 838 | 2,299 |
| | Non-Controlling Interests | 29 | 12 | 16 | (4) |
| | | **854** | **198** | **854** | **2,295** |
| **12** | **Earnings Per Share (FV Rs 10 per Share) *** | | | | |
| | Basic & Diluted | 4.19 | 1.19 | 4.23 | 12.12 |
| | * Figures for the quarters are not annualised | | | | |

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**Notes:**

1. The above result was reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 28, 2025.
2. The Consolidated financial results include results of Wholly Owned Subsidiary Ecoreco Enviro Education Pvt Ltd and another Subsidiary Ecoreco Park Pvt Ltd.
3. The above result has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. Previous period figures have been regrouped / reclassified as considered necessary to facilitate comparison.
5. The Company had filed an insurance claim of ₹4,24,95,056, against which an amount of ₹33,75,000 was received as 1st interim payment and Rs. 2,25,00,000 has been received as 2nd interim payment, towards loss of inventory and restoration of electrical & electronic fittings. Balance amount of Rs. 1,66,20,056 will be claimed on restoration of the fixed assets, which is in progress.
6. Finance Cost relates to Lease Liability only; company does not have any financial borrowing.

**For Eco Recycling Limited**

RECYCLING LIMITED MUMBAI

**B K Soni**
**Chairman & Managing Director**
**DIN 01274250**

**Mumbai, July 28, 2025**

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**Annexure I**

**Details required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023**

**1. Re-appointment of Mr. Brijkishor Soni as the Managing Director**

| Sl. No. | Particulars | Details |
|---|---|---|
| 1 | Reason for change viz. ~~appointment~~, reappointment, ~~resignation, removal, death or otherwise~~ | The Board of Directors have at their meeting held today viz. Monday, July 28, 2025, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Brijkishor Soni (DIN 01274250), as the Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from September 1, 2025 to August 31, 2025 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 31st Annual General Meeting of the Company |
| 2 | Date of appointment/~~re-appointment~~ and terms of appointment | Date of Re-appointment – September 1, 2025<br>Term - 5 Years commencing from September 1, 2025 to August 31, 2030 (both days inclusive) |
| 3 | Brief Profile | Mr. B.K. Soni serves as the Chairman & Managing Director of Eco Recycling Ltd (Ecoreco) & is the driving force behind our success. Under his visionary leadership, Ecoreco has emerged as India's leading E-waste management company, with a dominant nationwide presence. Mr. Soni is responsible for steering the company's strategic growth initiatives & assembling a team of exceptional leaders. His forward-looking approach has led Ecoreco to explore new horizons, including a franchisee-led retail model, aimed at sharing the opportunities in E-waste management with stakeholders.<br>Mr. Soni is a qualified Cost Accountant & a member of several industry associations. He has also served as a member of the Expert Group on E-waste Management established by the Maharashtra Pollution Control Board. His dedication to positioning India as a global hub for E-waste management underscores his commitment to sustainable practices. |
| 4 | Disclosure of relationships between directors (in case of appointment of director) | Mr. Brijkishor Soni is the husband of Mrs. Aruna Soni, Whole-time Director and father of Mr. Shashank Soni, Whole-time Director & CFO of the Company |

ECO RECYCLING LIMITED MUMBAI

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