Ecoreco
Eco Recycling Limited

12th Aug, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Re. Scrip Code: 530643, Scrip Name: ECORECO, ISIN: INE316A01038

Dear Sir/Madam,

Sub: Business Update – Ecoreco's Strategic Positioning for India's Emerging Critical Mineral and Urban Mining Opportunity

Further to the announcement of the unaudited consolidated financial results of the Company for the quarter ended **June 30, 2026**, Eco Recycling Limited ("Ecoreco") is pleased to share with its shareholders and stakeholders an update on the Company's strategic direction and emerging opportunities.

Strong Operating Foundation

During Q1 FY27, Ecoreco recorded consolidated:

Revenue: ₹19.13 crore
EBITDA: ₹12.06 crore
Profit Before Tax: ₹11.40 crore
Profit After Tax: ₹9.17 crore
EPS: ₹4.49

The Company continues to operate with a focus on **profitability, disciplined capital allocation and long-term value creation**, while strengthening its capabilities across the circular resource recovery value chain.

The Company believes that its existing business provides an important foundation for its next phase of growth.

From E-Waste Recycling to Resource Recovery:

Ecoreco has progressively developed capabilities across **e-waste recycling, lithium-ion battery recycling, EPR solutions, reverse logistics, IT Asset Disposition, secure data destruction and recovery of valuable materials.**

The Company's strategic focus is now increasingly moving towards **recovering greater value from the materials already present in the economy.**

This represents an evolution from conventional recycling towards **higher-value resource recovery and Urban Mining.**

422, The Summit Business Park, Near WEH Metro Station, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093.
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India's Critical Mineral Opportunity

India's growing focus on critical minerals provides a significant strategic opportunity for the recycling industry.

Under the **National Critical Mineral Mission (NCMM)**, the Government of India has recognised recycling and recovery from secondary resources as an important component of India's critical-mineral security.

The Government has also introduced a **₹1,500 crore Incentive Scheme for Promotion of Critical Mineral Recycling**, covering secondary resources including **e-waste, spent lithium-ion batteries and other eligible scrap.** The Scheme provides support for establishing new capacity as well as **expansion, modernisation and diversification of existing facilities**.

Ecoreco believes that this policy direction represents a structural opportunity for companies possessing established recycling infrastructure, feedstock access, technology capabilities and downstream market relationships.

Ecoreco's Strategic Response

Against this backdrop, Ecoreco is evaluating opportunities to **progressively integrate critical mineral recovery into its existing circular-resource platform**.

The Company is exploring opportunities across the value chain, including:

- recovery of critical and strategic minerals from e-waste and spent lithium-ion batteries;
- advanced material separation and concentration;
- technology partnerships for extraction, separation and refining;
- expansion and modernisation of existing recycling and recovery capabilities;
- strategic partnerships and potential investments in critical-mineral processing;
- development of long-term feedstock arrangements; and
- development of downstream offtake relationships with industrial consumers.

The Company intends to pursue these opportunities **in a disciplined and capital-efficient manner**, leveraging its existing infrastructure and capabilities wherever commercially and technically appropriate.

The Opportunity Ahead

The Company believes that the world is moving from a linear model of **"extract – use – discard"** towards a resource model based on **"recover – refine – reuse."**

For India, this transition has an additional strategic dimension.

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Critical minerals contained in products, equipment, batteries and other end-of-life materials represent a **secondary domestic resource base** that can complement primary mining and contribute to India's resource security.

Ecoreco believes that **Urban Mining can become an important part of India's future critical-mineral supply chain.**

The Company's long-term vision is therefore to progressively evolve from an e-waste recycling company into an **integrated circular resource recovery platform**, with higher-value material recovery and critical minerals forming potential future growth verticals.

Our Long-Term Vision

The greatest mine is already above the ground.

Ecoreco intends to play a meaningful role in recovering the value contained in this above-ground resource base.

The Company will continue to evaluate opportunities for technology, capacity expansion, strategic partnerships and participation in appropriate Government initiatives and will keep the Stock Exchanges and shareholders informed of material developments in accordance with applicable regulatory requirements.

The management remains committed to building a **profitable, technology-enabled and scalable circular-resource recovery enterprise**, while maintaining financial discipline and creating sustainable long-term value for all stakeholders.

For Eco Recycling Limited

ECO RECYCLING LTD. MUMBAI

B. K. Soni
Chairman & Managing Director

This communication contains certain forward-looking statements relating to potential future business opportunities and growth prospects. Such statements are subject to various risks and uncertainties, including technology, availability of feedstock, regulatory approvals, market conditions, capital requirements, commercial viability and other factors. Actual results may differ materially from those expressed or implied.

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