

5th September, 2025

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

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

Sub: Eco Recycling Ltd (Ecoreco) Welcomes Government's ₹1,500 Crore Incentive Scheme for Critical Mineral Recycling

Eco Recycling Ltd (Ecoreco), India's pioneer in e-waste management and resource recovery, announces that it wholeheartedly welcomes the Union Cabinet's approval of the **₹1,500 crore incentive scheme under the National Critical Mineral Mission** to promote advanced recycling of **e-waste, lithium-ion battery scrap, and other end-of-life resources.**

This landmark policy, long awaited by the industry, also incorporates **several constructive suggestions submitted by us** during stakeholder consultations. The scheme's emphasis on **capital expenditure support (Capex), operational incentives (Opex), and a dedicated allocation for startups and MSMEs** highlights the Government's commitment to building a sustainable and globally competitive recycling ecosystem.

Management Commentary

Commenting on the announcement our Chairman & Managing Director **Mr. B. K. Soni**, stated:

"This is a defining moment for India's circular economy. For years, we have advocated that e-waste and lithium-ion battery scrap must be recognized as strategic secondary resources for critical minerals. I am proud that several of our inputs have been reflected in this scheme, which will accelerate investment, create thousands of green jobs, and strengthen India's self-reliance in critical mineral supply chains."

Implications for Industry and Shareholders

- **Enhanced Returns:** With a **20% capital subsidy** and **phased operational support**, recycling projects are expected to become highly attractive for stakeholders.
- **Market Potential:** India targets **40,000 tonnes of critical mineral recovery**, unlocking hidden wealth.
- **Collaboration Opportunities:** One-third of the scheme is earmarked for new entrants, encouraging **joint ventures & technology partnerships.**

- **Ecoreco's Advantage:** As India's **first organized e-waste recycler**, the Company is well positioned to leverage this opportunity, scale operations, and lead best practices in the mineral recovery sector. This development aligns with Ecoreco's long-term strategy of advancing circular economy infrastructure. The Company will continue to explore opportunities under the scheme to maximize value for its stakeholders while reinforcing its leadership in sustainable recycling.

For Eco Recycling Ltd

Shashank
Shashank Soni

Director

www.ecoreco.com

