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The Manager
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Re. Eco Recycling Ltd. Sees Stronger-Than-Estimated Prospects for E-Waste & Li-ion Battery Recycling Following NITI Aayog Circular Economy Outlook

Mumbai, India – [Date] – Eco Recycling Limited (BSE: ECORECO), a leading integrated e-waste and lithium-ion battery recycling company, is pleased to update its stakeholders on the industry's significantly positive outlook and the enhanced long-term prospects for formal recycling in India, as underscored by the recently released **NITI Aayog report on Advancing Circular Economy of E-waste and Lithium-Ion Batteries**.

The NITI Aayog report highlights that India is experiencing an exponential rise in e-waste and battery waste streams driven by rapid digitalization, electrification, and the adoption of energy storage technologies. Formalizing e-waste recycling systems, expanding material recovery efficiencies, and integrating critical mineral recycling into circular economy frameworks are now national priorities aligned with India's Net Zero 2070 and Viksit Bharat 2047 goals.

Key Highlights:

Robust policy momentum: The government think tank's roadmap emphasizes scaling up formal recycling infrastructure, improving Extended Producer Responsibility (EPR) mechanisms, and unlocking strategic value from critical minerals such as lithium, cobalt, and nickel embedded in electronic waste.

- **Greater economic potential:** India's current e-waste flows are valued at an estimated **₹51,000 crore annually**, underscoring a substantial opportunity for the formal recycling sector to capture previously untapped value.
- **Eco Recycling's positioning:** With our expanded recycling operations in Maharashtra and a total processing capacity now at 31,200 metric tonnes per annum (MTPA) for e-waste and lithium-ion batteries, Eco Recycling is strategically poised to support this national agenda and meet the growing compliance and resource recovery needs of producers under the E-Waste Management Rules, 2022.

Commenting on the industry outlook, B K Soni, Chairman & MD of Eco Recycling Ltd. said, ***"We welcome the NITI Aayog's circular economy framework, which reinforces the critical role of formal recycling in converting waste into strategic resources. The prospects for e-waste and Li-ion battery recycling are now even brighter than previously estimated, driven by supportive policy focus, rising demand for sustainable material streams, and the accelerated transition towards electrification and digital infrastructure."***

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Eco Recycling remains committed to **environmentally responsible recycling practices**, enhancing material recovery efficiencies, and supporting stakeholders across manufacturers, brand owners, and institutional partners in fulfilling EPR obligations. The company continues to invest in state-of-the-art processing capabilities and scalable solutions that contribute to a cleaner, circular, and resource-efficient future.

Kindly take the same on record.

For **Eco Recycling Limited**

B K Soni
Managing Director
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