



03rd February, 2025

Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejee Bhoy Towers, Dalat Street, Mumbai-400001 Scrip Code: 537785	National Stock Exchange Limited Listing Department Exchange Plaza,C-1, Block-G, Bandra-Kurla Complex, Mumbai 400051 Symbol: RACE
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Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015,

Dear Sir/Madam,

We refer to our earlier intimation dated January 31st, 2025, wherein we had informed you that Race Eco Chain Limited and Ganesha Ecosphere Limited has signed the Joint Venture Agreement for setting up the washing plants for producing pet flakes through its Joint Venture Company "Ganesha Recycling Chain Private Limited" (JVC)

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") please find enclosed the copy of press release for the same.

Kindly take the above on record and oblige.

Thanking You,

Yours Faithfully
For Race Eco Chain Limited

SHIWATI Digitally signed by
SHIWATI
Date: 2025.02.03
16:10:08 +05'30'

Shiwati
Company Secretary & Compliance officer

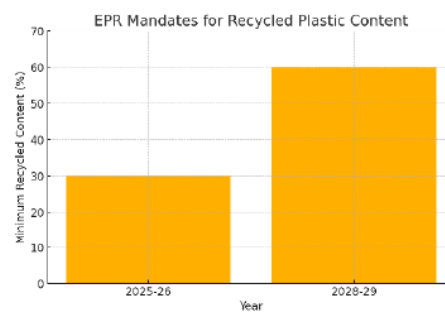
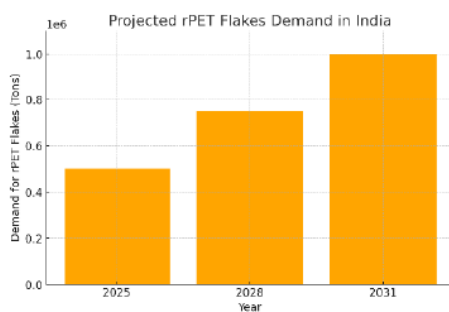
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Corporate Office Address: 56/33, Site-4, Sahibabad Industrial Area, Ghaziabad, UP – 201010
Email: contactus@raceecochain.com **CIN:** L37100DL1999PLC102506

Race Eco Chain Ltd Expands Value-Added Business with Strategic JV: Partners with Ganesha Ecosphere Ltd to Setup several washing lines across India

Race Eco Chain Ltd a leader in plastic waste management and circular economy solutions and Ganesha Ecosphere Ltd, India's largest PET recyclers have officially signed a joint venture agreement on 31st January 2025 to form Ganesha Recycling Chain Private Limited, which aims fill the raising demand for rPET Flakes by **setting up several washing lines across India** to produce Quality PET flakes. Under the agreement, Race Eco Chain Ltd. will hold up to 51% equity stake in the joint venture, while Ganesha Ecosphere Limited will hold up to 49%.



With India becoming the largest plastic waste generator and government initiatives like EPR(Extended Producer Responsibility) policies are getting strict every year. The Indian government has set a mandate for a minimum of 30% recycled plastic content in packaging by 2025-26, with an ambitious target of 60% by 2028-29. **Major FMCG companies commitment for 50% recycled content and support ESG complaint supply chain. The demand for PET flakes in India is projected to exceed 1 million tons by 2031**, and this joint venture is well-positioned to meet this growing need. This regulatory shift is driving the demand for rPET flakes, making investments in advanced recycling infrastructure more crucial than ever.



Along with this SEBI BRSR (Business Responsibility and Sustainability Reporting) **regulation push companies towards ESG complaint Supply chain** which is a challenge as the waste sector is majorly unorganized here RACE Eco Chain is strong with Pan India network and building ESG complaint Supply chain.

Race Eco Chain's collaboration with Ganesha Ecosphere represents a forward integration strategy and this strategic expansion is poised to increase our profit margins and support value added business segments. Further, our overall ecosystem of Pan India network with regional collection centers, suppliers, exclusive bailer network and recyclers which we have built, will support our goal towards meeting the raising demand for quality PET flakes by integrating washing line

operations. With this, Race aims to enhance value addition, improve profit margins, and solidify our position as a leading ESG-compliant waste supply chain partner for leading recyclers to support raising demand for quality PET Flakes.

This JV will be mutually beneficial for both companies , RACE will leverage from Ganesha Ecosphere vast resources, experience and technical expertise for operationalizing washing lines and achieving our business goals.