**Earning Synopsis:**

- On Standalone basis for the Q1 FY2020-21,
  
  PAT: INR 15 Mn (robust growth of 284.6% on y-o-y basis)
  
  Revenues: INR 39 Mn (jumped by 14.7% on y-o-y basis)
  
  EBITDA: INR 19 Mn

- EBITDA and PAT margins stood at 48.3% and 38.4% respectively.

- Improvement in Profitability is on account of expansion of margins owing to more fee-based service business.

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**Mumbai, September 11, 2020:** Eco Recycling Limited (Ecoreco) is India’s first and leading professional E-waste Management Company, today announced robust results for the first quarter ended on June 30, 2020, demonstrating the company’s position of strength amid unprecedented global transformation.

**Quarterly Comparison:**

Total revenue in the first quarter stood at INR 39 Mn, 14.7% higher than INR 34 Mn in the same quarter last year. EBITDA stood at INR 19 Mn with margins of 48.3% versus 19.9% on y-on-y basis. Profit after tax (PAT) registered an impressive growth of 284.6% to INR 15 Mn in Q1FY21 from INR 3.9 Mn in Q1FY20 with the margin of 38.4%. The absolute EBITDA and PAT have grown drastically as compared to full year EBITDA and PAT of FY2020. EPS has increased from INR 0.22 in Q1FY20 to INR 0.78 in Q1FY21 registering y-o-y growth of approx. 3.55x.

Commenting on the performance, Mr. B K Soni, Chairman & Managing Director said, “We at Ecoreco are very proud for such a strong performance. Despite the macro-economic challenges, we manage to achieve several milestones. Even though, the revenue has declined as compare to last quarter, our profitability has improved due to higher concentration on fee-based services for clients as we have increased fee-based services for our clients both in India and other Countries. We have reported net profit of INR 15 Mn for this period and have posted 14.7% y-o-y growth in top-line. Moreover, our EBITDA margin has also expanded due to more focus on the fee-based model. We are very optimistic about future outlook on account of incremental opportunity and changing dynamics in the e-waste recycling business and we are fully geared to grab these opportunities.”

He further added, “Through presence in 15 countries we are serving our client and through counter partners our reach is extended to over 200 countries. By March 2021, Ecoreco will be in a position to source and process/treat e-waste from 50 countries, at present and expanded facilities.”

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422, 4th Floor, The Summit Business Bay, Near WEH Metro Station, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093.
Tel.: +91 22 4005 2951 / 52 / 53 Fax: +91 22 4005 2954 Email: info@ecoreco.com Website: www.ecoreco.com

E-waste recycling facility registered with CPCB & MPCB | R2:2013 RESPONSIBLE RECYCLING™
CIN: L74120MH1994PLC079971
Eco Recycling Ltd Overview

Eco Recycling Ltd (Ecoreco) is India's first and leading professional E-waste Management Company that has set industry benchmarks time and again with its innovative & environment friendly disposal practices.

As the industry pioneer and market leader, Ecoreco provides an end to end seamlessly integrated solution for e-waste management to Multi-National Companies (MNC), Indian Multi-National Corporates (Indian MNC), other Corporates, Retailers, Bulk Consumers, Original Equipment Manufacturers (OEM), Government Departments, NGOs, Households, Philanthropy Organizations, Educational Institutions and all other entities willing to discard their e-waste in an environment friendly manner.

Ecoreco, an ISO 9001, 14001 & 18001, OHSAS and R2 Certified Company, is led by a professional team at the Board and Senior Management Levels, who carries enormous amount of expertise gained over a period of time working as entrepreneur or working with multinational corporates & other reputed companies. To meet the international standards & practices, Ecoreco preferred technologies from US, Europe & Japan to develop India-centric solutions. It is equally proud to share that, Ecoreco has developed technologies for recovery of various metals from the complicated e-waste, Recycling on Wheels Facilities for Data Destruction & Lamp Recycling for on-site & off-site services amongst other value-added services. Today, Ecoreco boasts of a unique business model that has evolved to meet changing customer needs and regulatory requirements of the India's e-waste management industry. Our end to end services starts from Removal of the asset from the client’s premise, Inventory listing, Packing, Reverse Logistic, Data Destruction, Asset Recovery, Dismantling, E-waste Recycling, Lamp Recycling, Valuable Metal Recovery, Extended Producers Responsibility (EPR) Implementation, Enabling Corporate Social Responsibility (CSR) on pan India basis as well as in other neighboring countries either directly or through its association with World Class E-waste Recycling companies.

For more details, please visit: www.ecoreco.com

Eco Recycling Limited

Gourav Darak
Chief Accountant Officer

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<tr>
<th>Rs Million</th>
<th>Q1FY2020-21</th>
<th>Q1FY2019-20</th>
<th>% YoY</th>
<th>FY2020-21</th>
<th>FY2019-20</th>
<th>% YoY</th>
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<tbody>
<tr>
<td>Total Revenue</td>
<td>39.1</td>
<td>34.1</td>
<td>14.7</td>
<td>132.1</td>
<td>130.3</td>
<td>1.4</td>
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<td>EBITDA</td>
<td>18.9</td>
<td>6.8</td>
<td>177.9</td>
<td>25.0</td>
<td>24.8</td>
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<td>EBITDA Margin (%)</td>
<td>48.3</td>
<td>19.9</td>
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<td>18.9</td>
<td>19.0</td>
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<tr>
<td>PAT</td>
<td>15.0</td>
<td>3.9</td>
<td>284.6</td>
<td>11.2</td>
<td>13.2</td>
<td>(14.8)</td>
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<td>PAT Margin (%)</td>
<td>38.4</td>
<td>11.4</td>
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<td>8.5</td>
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<td>EPS</td>
<td>0.78</td>
<td>0.22</td>
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<td>0.61</td>
<td>0.75</td>
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