Corrigendum to Notice of the 26th Annual General Meeting and the Annual Report

The Company has issued Notice on 1st August, 2020 (“AGM Notice”) to all the Shareholders of the Company for convening the 26th Annual General Meeting (“AGM”) of the Company, scheduled to be held on Monday, 24th August 2020 at 4:00 PM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Due to certain inadvertent errors, it is necessary to make certain corrections to the Explanatory Statement Item No 6: Issuance of fully convertible warrants on preferential basis.

Accordingly, a corrigendum is issued as under:

1. On page number 17, point number 7 – pre- shareholding Pattern for Bunkim Finance & Investments Pvt. Ltd. (non-promoter holding) should be read as under:

<table>
<thead>
<tr>
<th>Sr.no</th>
<th>Category</th>
<th>Pre-issue equity holdings</th>
<th>Allotment of convertible warrants</th>
<th>Post-Issue Equity holdings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>No of shares</td>
<td>% of shareholding</td>
<td>No of warrants</td>
</tr>
<tr>
<td>A</td>
<td>Promoter Holding</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Shashank Soni</td>
<td>-</td>
<td>-</td>
<td>10,00,000</td>
</tr>
<tr>
<td>2</td>
<td>Ecoreco Ventures Private Limited</td>
<td>99,91,203</td>
<td>51.777</td>
<td>15,00,000</td>
</tr>
<tr>
<td></td>
<td>Sub Total (A)</td>
<td>99,91,203</td>
<td>51.777</td>
<td>25,00,000</td>
</tr>
<tr>
<td>B</td>
<td>Non-Promoter Holding</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Ushik Mahesh Gala</td>
<td>-</td>
<td>-</td>
<td>5,00,000</td>
</tr>
<tr>
<td>2</td>
<td>Bunkim Finance &amp; Investments Pvt Ltd.**</td>
<td>3,21,970</td>
<td>1.668</td>
<td>10,00,000</td>
</tr>
<tr>
<td></td>
<td>Subtotal (B)</td>
<td>3,21,970</td>
<td>1.668</td>
<td>15,00,000</td>
</tr>
<tr>
<td></td>
<td>Grand total (A) + (B)</td>
<td>1,03,13,173</td>
<td>53.445</td>
<td>40,00,000</td>
</tr>
</tbody>
</table>
2. On page 18, point number 8 – Identification of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Name &amp; Address of the proposed allottees</th>
<th>Category</th>
<th>PAN</th>
<th>Identity of ultimate beneficial owners</th>
<th>No. &amp; % of Equity Shares held prior to the Preferential Allotment</th>
<th>No. &amp; % of Warrants to be issued and allotted</th>
<th>No. &amp; % of Post Issue Equity and Voting Share Capital *(Assuming full allotment of convertible warrants)</th>
</tr>
</thead>
</table>
| 1      | Ecoreco Ventures Private Limited         | Promotor entity | AAACS 6078F | 1) B K Soni (36.13%)-PAN: AALPS0885Q  
2) Aruna Soni (52.36%)-PAN: AALPS0886P  
3) B K Soni HUF* - (11.51%)-PAN:ADHB5379L | 99,91,203 51.777  
15,00,000 37.5  
1,1,491,203 49.325 | | |
| 2      | Bunkim Finance & Investments Pvt Ltd. ** | Non-Promoter | AAAC B2974 K | 1)Alka Gupta (50%)-PAN:AAGPG5491B  
2)Brijesh Khandelwal (50%)-PAN:AHIPK9254F | 3,21,970 1.668  
10,00,000 25  
13,21,970 5.674 | | |
| Total  |                                        |           |       |                                         | 1,03,13,173 53.445  
2,500,000 62.5  
1,28,13,173 54.999 | | |

*The Karta of HUF is Mr. B K Soni currently holds 13.32 % of shares of the Company.

3. On page 18, point number 9 – Change in control consequent to the preferential issue:
The shareholding of Ecoreco Ventures Private Limited would come down to 49.325% (post allotment on fully diluted basis i.e. all the warrants issued are converted into equity shares), from 51.777% (pre-allotment).

**The shareholding of Bunkim Finance & Investments Pvt Ltd would increase to 5.674% (post allotment on fully diluted basis i.e. all the warrants issued are converted into equity shares), from 1.668% (pre-allotment).

This corrigendum to the AGM Notice shall form an integral part of the Notice circulated to the Shareholders of the Company. Accordingly, all the concerned shareholders, stock exchange, depositories, registrar and share transfer agent, agencies appointed for e-voting, other authorities, regulators, and all other concerned persons are requested to take note of the aforesaid correction. This corrigendum is available on the website of the Company (www.ecoreco.com).

We request you to kindly take the aforesaid Corrigendum to Notice on your record.
**The pre-preferential shareholding of Bunkim Finance & Investments Pvt Ltd. is corrected to 3,91,270.

Accordingly, the corresponding % are corrected too.

Yours faithfully,

For Eco Recycling Limited

Shashank Soni
Director and CFO
DIN: 06572759
Place: Mumbai
Date: 08th August, 2020