

ECO RECYCLING LIMITED

ANNUAL REPORT 2021-2022



**WHEN E-WASTE
MEETS RESPONSIBLE RECYCLING,
THE ECONOMY FLOURISHES.**

ECORECO – INDIA'S FIRST E-WASTE MANAGEMENT COMPANY.

India's First CPCB & MPCB approved and only E-waste Recycling Company listed in BSE.



Give your e-waste to the best

NOT FOR THE LAWS
NOT FOR SPACE
UTILIZATION
NOT FOR CORPORATE
COMPLIANCES
NOT FOR THE GLOBAL GUIDELINES
NOT FOR AUDITORS
NOT FOR THE AWARDS
NOT FOR THE PR BUZZ

OUR FOOTPRINTS IN E-WASTE MANAGEMENT

India's first facility registered and authorized by the CPCB, MPCB and R2 Certified • ISO 9001, 14001, 27001 & OHSAS 18001 Certified Recycling Facility with an R&D facility recognized by DSIR • Pan-India reverse logistics network enabling efficient supply chain management • Leading technologies from Europe, USA and Japan, to recapture maximum recovery • 100% digital data destruction/sanitization • Adherence to the highest Environmental, Health and Safety (EHS) standards • Compliance with domestic and international WEEE standards

SERVICES



INDIA'S FIRST MOBILE SHREDDING FACILITY



Ecoreco[®]
Eco Recycling Limited
life goes on

Call 022-4005295 | ewaste@ecoreco.com | www.ecoreco.com

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Investor Information

Market Capitalisation	: ₹220.46 Crores as on 31.03.2022
CIN	: L74120MH1994PLC079971
BSE Code	: 530643
Scrip Name	: ECORECO
ISIN	: INE316A01038
AGM Date	: August 26th, 2022
AGM Mode	: Video Conferencing

CORPORATE SOCIAL RESPONSIBILITY

India's pioneer e-waste recycler provides you unique initiatives for Corporate Social Responsibility (CSR)



Sponsor training of unorganized waste workers
You are invited to sponsor unorganized workers in waste management segment to get trained at Ecoreco Enviro Education (NSDC partner)



Sponsor Eco-Bins for collection of e-waste
You can sponsor e-waste collection bin (Eco-Bin) which may be installed at educational & spiritual places to create awareness and collection



Sponsor Collection Centre
You can provide entrepreneurship opportunity to these "Skilled Waste Professionals" by sponsoring Collection Centers



Donate your e-waste
Value of your donated e-waste will be utilized for up-skilling the capabilities of waste workers & integrating them into organized sector

Clean India | Skilled India | Responsible India

To know more, kindly contact on
022 4005-2951/2/3
www.ecoreco.com / csr-epr@.ecoreco.com





CORPORATE INFORMATION

Board of Directors

Mr. Brijkishor Soni	Chairman and MD
Mrs. Aruna Soni	Executive Director
Mr. Shashank Soni	Executive Director & CFO
Mr. Dattatraya Devale	Independent Director
Mr. Giriraj Bhattar	Independent Director
Mr. Srikrishna Bhamidipati	Independent Director

Committees

Audit Committee

Mr. Srikrishna Bhamidipati	Chairman
Mr. Dattatraya Devale	Member
Mr. Giriraj Bhattar	Member

Nomination & Remuneration Committee

Mr. Srikrishna Bhamidipati	Chairman
Mr. Dattatraya Devale	Member
Mr. Giriraj Bhattar	Member

Corporate Social Responsibility Committee

Mr. Dattatraya Devale	Chairman
Mr. Brijkishor Soni	Member
Mr. Giriraj Bhattar	Member

Stakeholders' Relationship Committee

Mr. Srikrishna Bhamidipati	Chairman
Mrs. Aruna Soni	Member
Mr. Dattatraya Devale	Member

Principal Bankers

ICICI Bank
HDFC Bank
Kotak Mahindra Bank

Statutory Auditor

RMR & Co.
Chartered Accountants
425, Summit Business Bay,
Near WEH Metro Station,
Andheri (E), Mumbai – 400 093
Tel. No.: 022 – 26832007

CS & Compliance Officer

Mr. Kaushal Shukla

Registered Office

422, The Summit Business Bay
Opposite Cinemax Theatre,
Andheri-Kurla Road, Andheri (E),
Mumbai-400 093
CIN: L74120MH1994PLC079971
Tel: +91-22-4005 2951/2/3
Email: shareholders@ecoreco.com
Website: www.ecoreco.com

Recycling Facility

Eco House
S. No. 22, H. No. 6 & 7
Bhoidapada, Near Range Office,
Vasai (E) - Palghar - 401208

Registrar & Transfer Agent

Bigshare Services Pvt. Ltd.
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India
Tel. No.: 022-6263 8200
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

Chairman's Message

Dear Shareholders,

The year 2021-22, marks the start of our journey of long-term growth. In spite of the Covid adversity all around, your Company achieved strong sales and improved profitability. We recorded highest YoY Total Income growth of 46%, while PAT and EBITDA witnessed 185% and 128% growth, respectively. We continued to enhance our global presence by responding to the ever-evolving demand of our Global Customers by leveraging our capabilities round the year. We are further intending to expand our presence in the rest of the Countries at the same time focusing on expansion of existing - facilities for new and present recycling lines with process improvements and technology upgrades. As a company, we try our best to create value and impact beyond reporting, beyond financials & beyond tomorrow.

Commitment to the Government

WEEE are here to serve the Nation and support the Government of India's Circularity & Sustainability initiatives to achieve Atmanirbhar Bharat. We assure that all our energy & efforts will be dedicated to fulfill the basic expectations of the Environment Protection Act. We will not leave any stone unturned to implement Environment Protection Responsibility (EPR) and Citizen's Social Responsibility (CSR) in their truest form. We strongly believe that its not a responsibility of one person or one organization or one establishment but of the whole nation to Work for Environment & Ecology for the best health of all the living beings & plants. It may not be out of place to mention that better health will result in to better productivity and that will enhance National GDP. Ecoreco will work along with bulk users, producers and regulator to establish a transparent system to achieve the desired objectives of the E-waste Management Rules.

Commitment to the People

Ecoreco is very proud to mention that, it has introduced Door to Door Collection System of electrical & electronic equipment at no cost to the

end users. The objective of BookMyJunk Mobile App is to reach to the door steps of the end users with a very well designed CNG Operated Vehicle and well uniformed & trained staffs for collection their electrical & electronic equipment, who has enrolled to avail our free service and who prefers to dispose of their e-waste in an environment friendly manner as against selling their e-waste to Kabadies for a nominal monetary consideration. Unfortunately, these Kabadies either does not have access or willingness to invest in environment friendly practices or to save costs prefers to burn & acid leach these end-of-life equipment for the recovery of some metals. To integrate these Domain Experts (Kabadies), Ecoreco has developed several courses for the upskilling of these informal waste workers to get them ready to join formal & authorised e-waste recyclers' community.

Commitment towards ESG

Environmental, Social and Governance (ESG) practices are integrated into our value system and the way in which we operate. The deteriorating environmental conditions are evident across Globe and due to our negligence, the Nature is applying its own Recycling Methods to protect & balance itself. Ecoreco strongly believes in striking a balance between environmental sustainability and socio-economic progress. Our CSR efforts strive to support communities by enhancing their health & productivity besides reviewing our governance practices and enhanced on a regular basis. We are convinced that our endeavors in these areas will continue to create significant value for all our stakeholders.

Growth & Sustainability

The world over, companies are aiming to drive higher levels of sustainability, enhancing consumer awareness for environment & climate change are leading to increasing preference for 'Green' and Sustainable' products / services. To achieve higher growth with perpetual sustainability is possible only when we use the

used for onward manufacturing and reduce the burden on otherwise depleting natural resources.

Forward Agenda

At Ecoreco, we have unlocked an exciting phase of growth and moving forward, we are determined to continue achieving higher milestones by leveraging opportunities to further grow and improve our business. Our strategic priority to build a sustainable organizational eco-system continues to motivate us to further enhance our capabilities, empower newer growth avenues and focus on ensuring better service to our customers.

Closing Note

We consider our employees to be our most valuable assets. Thus, we ensured their safety and a secure business environment at workplace at all times, despite challenges. Apart from fostering a confidence of job security, we have also extended our assistance in providing health and insurance benefits and several other facilities. We understand our duty towards these key parameters, which encompasses all the tenets of our business and makes us the employer they can rely on.

On behalf of the Board of Directors of Eco Recycling Ltd, I would like to congratulate our team who kept relentless faith on us and have gone a long way in helping us create a value-creating organization. I am also grateful to all of our stakeholders including customers, shareholders, partners, governments, regulators and community at large, who have helped us grow and excel. We look into the future with greater optimism and are well on our way to deliver free cash-flow and returns for our shareholders.

Happy 75th Independence Day



Best wishes,

B K Soni

Chairman and Managing Director

BOARD OF DIRECTORS



B.K. Soni
Chairman & M.D.

Responsible for the strategic growth initiatives



Aruna Soni
Director

Responsible for driving the day-to-day operations



Srikrishna B
Director

Responsible for refurbishment & remarketing business development



Shashank Soni
Director

Responsible for Pan-India marketing & sales strategy



Giriraj Bhattar
Director

His experience in the field of Accounts & Audit are of immense use to Ecoreco



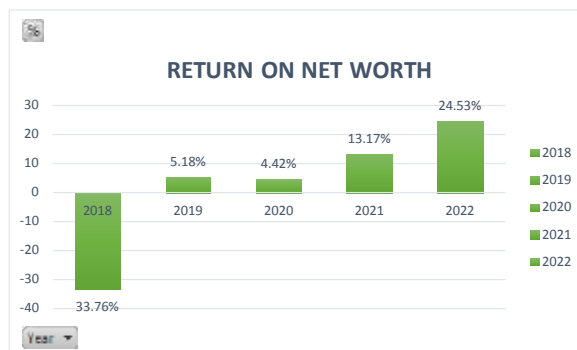
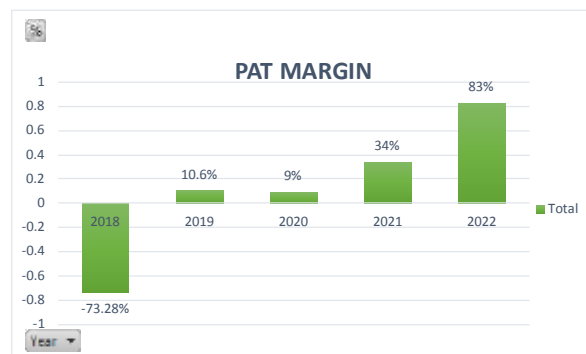
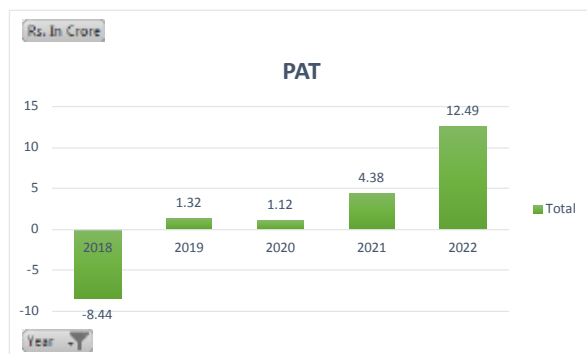
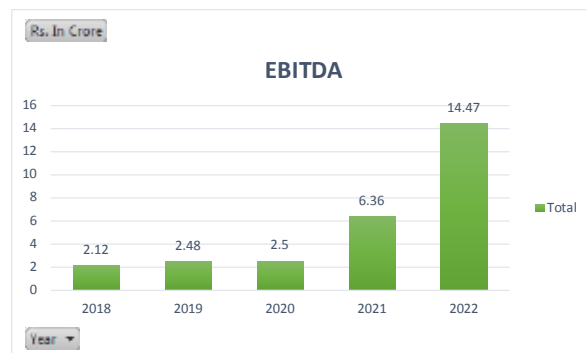
DT Devale
Director

For Ecoreco, his expertise in the field of environmental consultancy is a boon

FINANCIAL PERFORMANCE TREND

Driving growth and sustainability through robust financial performance

Sound financial performance is one of the important ingredients for a sustainable growth. Thus, we ensure optimum utilisation of funds in our business activities while also monitoring the value we generate.



Our legacy

Eco Recycling Limited is providing Environmental & Social Services since inception. In 2005, it added E-Waste Management involving innovative technologies & methodologies which are being availed by the global MNC, BFSI, Indian Conglomerates, PSU & others to manage their obligation under the E-Waste Management Rules. Its Data-Destruction & Lamp Recycling, PRO, CSR & EPR services are availed by its global clients.



Vision

To be a benchmark solution provider in the field of environment protection



Mission

To propagate and serve the cause of environment protection through technology and efficient management of resources.



Values

Integrity

To display trust, responsibility and accountability in building lasting relationships with customers and stakeholders

Integrity

To demonstrate pride, passion and professionalism

Customer First

To anticipate and fulfil customer needs

Entrepreneurial Thinking

To convert unconventional ideas into action with positive impact



NOTICE OF 28th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 28th ANNUAL GENERAL MEETING OF ECO RECYCLING LIMITED WILL BE HELD ON 26th AUGUST 2022 AT 11.00 AM VIA VIDEO CONFERENCING ("VC") TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. To receive, consider and adopt:
 - a. The Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2022 including the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Board's Report and the Report of Auditors' thereon; and
 - b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Report of the Auditors thereon;;
2. To declare a final dividend on equity shares for the financial year 2021-2022 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT a final dividend of Rs.1/- (One rupees only) per equity share i.e. 10% on face value of Rs.10/- each fully paid-up of the Company, and a pro-rata dividend on the partly paid-up equity shares of the Company (that is, dividend in proportion to the amount paid-up

on such shares), as recommended by the Board of Directors, be and is hereby declared and approved for the financial year ended March 31, 2022 and the same be paid out of the profits of the Company."

3. To appoint Mr. Brijkishor Kishangopal Soni (DIN: 01274250), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Brijkishor Kishangopal Soni (DIN: 01274250), who retires by rotation at this meeting, be and is hereby reappointed as a Director of the Company."

To consider and if thought fit pass, with or without modification (s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT "RESOLVED THAT pursuant to section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 the appointment of M/S. R M R & Co. Chartered Accountants as the Statutory Auditors of the Company be and hereby is approved and they shall hold the said office for a period of 5 years till conclusion of Annual General Meeting to be held in the year 2027."

"RESOLVED FURTHER THAT pursuant to section 139 and other applicable provisions if any, of the Companies Act 2013, and the Companies (Audit and Auditors) Rules 2014, M/S. R M R & Co. Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company and they shall hold office for a period of 5 years from the conclusion of this Annual General Meeting until conclusion of the Annual General Meeting to be held in the year 2027 at a remuneration mutually decided by the Board from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be required to give effect to the above resolution."

SPECIAL BUSINESS:

4. **Approval to Mortgage, Charge or dispose of the Undertakings, Both present and future, of the company and in this regard to consider and if thought fit pass, with or without modification (s) the following resolution as Special Resolution:**

"RESOLVED THAT, in supersession to the earlier resolution (without prejudice to the actions already taken by virtue thereof) and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof, the consent

of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the resolution), consent of the Company be and is hereby accorded to the Board to mortgage/charge/hypothecate/pledge/create security in any form or manner on all or any of the movable and/or immovable properties of the Company, both present and future or the whole or substantially the whole of the undertaking(s) of the Company for securing any loan(s) or facility(ies) including Rupee loans, foreign currency loans, debentures, bonds or other instruments or fund based and non-fund based working capital facilities availed or as may be availed from time to time from any Financial Institution(s) or Bank(s) or Person(s) or entities together with interest, costs, charges, expenses and any other monies payable thereon.

RESOLVED FURTHER THAT the Board be and is hereby

authorised on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required in its absolute discretion pursuant to above resolution."

By order of the Board of Directors

B. K. Soni

Chairman & Managing Director

DIN: 01274250

27th July, 2022

Mumbai

Registered Office:

422, The Summit Business Bay

Near WEH Metro Station,

Andheri-Kurla Road,

Andheri (E), Mumbai-400 093

CIN: L74120MH1994PLC079971

www.ecoreco.com

