

December 23, 2024

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001

Scrip Code : 530643
Scrip Name : ECORECO
ISIN : INE316A01038

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Notice of Postal Ballot

Dear Sir/Madam,

In furtherance to our intimation dated December 20, 2024 and December 23, 2024 and pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith the postal ballot notice (Notice) dated December 23, 2024 for seeking shareholders' approval by way of special resolution through postal ballot via remote e-voting on the following Resolution:

| Item No. | Resolution | Description |
|----------|--------------------|---|
| 1 | Special Resolution | To Raise Capital by way of Qualified Institutional Placement (QIP) to eligible Investors through an issuance of Equity Shares |

Further, the Notice is also available on Company's website at www.ecoreco.com.

In accordance with applicable laws and circulars issued by MCA and SEBI, the said Notice is being sent electronically on Monday, December 23, 2024 to all the members of the Company whose names appear in the register of members / register of beneficial owners maintained by the depositories as on Friday, December 20, 2024 ("Cut-off Date") and whose email IDs are registered with the Company/ LIPL/ depositories/ depository participants. The communication of assent/ dissent of the members on the special resolutions proposed in the Notice will only take place through the remote e-voting system.

The Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the members to cast their votes electronically. The remote e-voting period shall commence on Tuesday, December 24, 2024, at 9:00 a.m. (IST) and shall end on Wednesday, January 22, 2025, at 5:00 p.m. (IST) (both days inclusive).

The results of the postal ballot shall be announced within 2 working days of conclusion of remote e-voting. Further, the voting results along with the scrutinizer's report shall be uploaded on the website of the Company i.e. www.ecoreco.com and CDSL i.e. www.evotingindia.com and shall also be communicated to and uploaded on the website of BSE Ltd. i.e. www.bseindia.com.

For Eco Recycling Limited

Maneesha Jena

Maneesha Jena
Company Secretary & Compliance Officer



Encl: As above

Eco Recycling Limited

CIN: L74120MH1994PLC079971

Registered Office: 422, The Summit Business Park, Near WEH Metro Station,
Andheri Kurla road, Andheri (E), Mumbai-400093
Tel: +91-22-40052951; Email: info@ecoreco.com; Website: www.ecoreco.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with
Companies (Management and Administration) Rules, 2014, as amended]

Dear Members,

Notice is hereby given to the shareholders (Members) of Eco Recycling Limited (the Company), pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with rule 20 and 22 of Companies (Management and Administration) Rules, 2014, and relevant circulars including General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2024, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the MCA Circulars), Regulation 44 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), read with relevant SEBI circulars thereof, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Companies Secretaries of India, including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force, and any other applicable laws, rules, guidelines, notifications, circulars and regulations, if any, the following special business is proposed to be passed by the Members of the Company through Postal Ballot via Electric Voting (e-voting) only.

The proposed Resolutions and Explanatory Statement setting out material facts as required in terms of section 102 of the Act read with the rules and the MCA Circulars are appended below for seeking consent of the Members of the Company through e-voting.

In compliance with Regulation 44 of the Listing Regulations, and pursuant to the provisions of section 108 and 110 of the

Act read with rules and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and has extended only the e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating e-voting system to enable the Members to cast their votes electronically. The hard copy of this Postal Ballot Notice along with Postal ballot forms and pre-paid envelope will not be sent to the Members in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only. The instructions for e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company has appointed Mr. Keshav Purohit, Practicing Company Secretary (Membership No. 39702 and CP No. 20471), Partner of M/s KPUB & Co, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and rules made thereunder. You are requested to carefully read the instructions in this Postal Ballot Notice and record your vote through the e-voting process not later than 5:00 p.m. Indian Standard Time (IST) of Wednesday, January 22, 2025.

After completion of scrutiny of the votes, the Scrutinizer will submit its report to the Chairman of the Company, or a person authorised by him. The results of Postal ballot shall be declared on or before Friday, January 24, 2025 along with the Scrutinizer's report, be communicated to the Stock Exchange and will also be uploaded on the Company's website at www.ecoreco.com and on the website of CDSL at www.evotingindia.com.

The proposed Resolutions, if approved, shall be deemed to have been passed on the last date of e-voting, i.e., Wednesday, January 22, 2025.

Special Business

Item No. 1

To Raise Capital by way of Qualified Institutional Placement (QIP) to eligible Investors through an issuance of Equity Shares

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of section 23, 42, 62(1)(c), 179 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder [including any amendment(s), statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force], the provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the regulations for Qualified Institutions Placement (QIP) contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Securities and Exchange Board of India Act, 1992 (SEBI Act) as amended from time to time, Securities Contracts (Regulation) Act, 1956 including Securities Contracts (Regulation) Rules, 1957 (SCRA/SCRR), Income Tax Act, 1961 (IT Act), Depositories Act 1996 and the rules framed thereunder, the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non-debt Instruments) Regulations, 2019 read with the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (including any statutory amendments thereto or modifications or re-enactments thereof for the time being in force), and subject to the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations 2015, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices) Regulations 2003, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications and guidelines issued by the Government of India (GOI), Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), Stock Exchange, Registrar of Companies (RoC) and such other statutory/regulatory

authorities), circulars or notifications issued thereunder and subject to the approvals of the GoI, SEBI, RBI, Stock Exchange, MCA, RoC and from such other appropriate statutory, regulatory, Government and other authorities and departments as may be applicable in this regard, and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed upon by any such authority(ies) while granting such approvals, consents, permissions and sanctions, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (the Board, which term shall include committee which the Board may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) by way of a QIP on a private placement basis, such number of fully-paid Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each (Equity Shares) to Qualified Institutional Buyers (QIBs) whether they be holders of Equity Shares of the Company or not, for an aggregate amount not exceeding INR 500 Crore (Indian Rupees Five Hundred Crore Only) in one or more tranches, at such price or prices including premium in such manner and on such terms and conditions as deemed appropriate to the Board and in accordance with provisions of Chapter VI of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the allotment of Equity Shares shall only be to QIBs as defined in the SEBI ICDR Regulations, and such Equity Shares shall be fully paid-up and shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) and be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and the allotment of such Equity Shares shall be completed within 365 days from the date of passing this special resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT pursuant to Regulation 176(1) of SEBI ICDR Regulations, the Company be and is hereby authorized to offer Equity Shares at a discount of not more than 5 (five) percent on the floor price or such other percentage as may be permitted under the applicable laws from time to time.

RESOLVED FURTHER THAT the relevant date for the determination of the floor price of the Equity Shares shall be in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT no allotment shall be made, either directly or indirectly to any QIBs who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT minimum of 10 (Ten) percent of the Equity Shares to be issued and allotted under QIP pursuant to Chapter VI of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs.

RESOLVED FURTHER THAT the allotment to a single QIB in the proposed QIP issue shall not exceed 50% of the total issue size and the minimum number of allottees shall not be less than two (in case the issue size is less than or equal to INR 250 Crore) or five (in case the issue size is more than INR 250 Crore), as applicable, or such other limit as may be permitted under applicable laws.

RESOLVED FURTHER THAT the Company shall not undertake any QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT the Equity Shares, as eligible in accordance with applicable law, shall not be sold for a period of one year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT a credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till 100% of the proceeds from the QIP have been utilized.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification(s) in the proposal as may be required or imposed by the GOI/RBI/SEBI/Stock Exchanges where the Equity Shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT the issue and allotment of new Equity Shares to eligible foreign investors be subject to the approval of the RBI (if any) under the FEMA as may be applicable but within the overall limits set forth under FEMA.

RESOLVED FURTHER THAT for issuance of Equity Shares by way of QIP as per Chapter VI of SEBI ICDR Regulations, the price determined for the QIP shall be subject to appropriate adjustments as specified under the SEBI ICDR Regulations for any rights issue of Equity Shares or bonus issue (capitalization of profits or reserves) or stock split of shares or if the Company has consolidated its outstanding Equity Shares including by way of stock split or if the Company re-classifies any of its Equity Shares into other securities of the Issuer or similar event or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT the issue of Equity Shares by way of QIP as per Chapter VI of SEBI ICDR Regulations shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable laws:

- (i) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced in equal proportion;
- (ii) in the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer, and such additional Equity Shares shall be offered to the equity shareholders at the same price at which the same are offered to the existing equity shareholders;
- (iii) in the event of a merger, amalgamation, takeover or any other re-organization or re-structuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (iv) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Equity Shares and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s)/ MOUs/placement agreement(s)/ subscription agreement(s)/any other

agreements or documents with any consultant(s), lead manager(s), co-lead manager(s), manager(s), advisor(s), registrar(s), authorized representative(s), legal advisor(s) / counsel(s), merchant banker(s), underwriter(s), custodian(s), stabilizing agent(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Equity Shares and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and permissible, and to authorize any Director(s) or any officer(s) of the Company, severally, to sign for and on behalf of the Company, offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s) in relation to the aforesaid Issue of Equity Shares under QIP.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead manager(s), book running lead manager(s), underwriter(s), advisor(s) and/or other person(s) as appointed by the Company, be and is hereby authorized to determine the form and terms of the issue, including the class of investors to whom the Equity Shares are to be allotted, number of Equity Shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Equity Shares, fixing of issue opening date or issue closing date or record date or book closure and related or incidental matters, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board to exercise its powers including powers conferred under this resolution, is authorised to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT the Board shall have all powers and authorities to modify, re-apply, redo, make necessary changes, approach and to do all requisite filings/resubmission of any document(s) and other compliances and to do all such acts and deeds that are necessary to comply with the terms and conditions subject to which approval, sanction, permission etc. as may be provided by the Stock Exchange(s), SEBI, RBI, GOI and any other appropriate authority, without being required to seek any further approval of the Members and that the Members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board is hereby authorized to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution on it, to any committee or sub-committee of directors or any other director(s) or officer(s) of the Company to give effect to the aforesaid resolution, with the power to such committee/sub-committee of the Board to further delegate all or any of its powers/ duties to any of the members of such committee.

**By Order of the Board of Directors
For Eco Recycling Limited**

Sd/-

Maneesha Jena

Company Secretary & Compliance Officer

M No. F11575

Mumbai, December 23, 2024

Notes:

1. In compliance with the circulars issued by the Ministry of Corporate Affairs for inter-alia conducting postal ballot through e-voting vide General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, 11/2022, 09/2023 and the latest being 09/2024 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 respectively (MCA Circulars), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (SS-2), this Postal Ballot Notice along with explanatory statement (Notice) and remote e-voting instructions are being sent only by e-mail to all those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent (RTA) or Depository/Depository Participants (DP) and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, October 4, 2024.

Members may note that this Notice will also be available on Company's website (www.ecoreco.com), Stock Exchange website (www.bseindia.com) and Central Depository Services (India) Limited (CDSL) website (www.evotingindia.com);

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out all material facts relating to the Special Business is annexed hereto;
 3. In compliance with the requirements of MCA Circulars, physical copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for this postal ballot and accordingly, the Members are required to communicate their assent or dissent through remote e-voting process only;
 4. Voting right of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on October 4, 2024 (Cut-off date). A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to cast their vote through remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only;
 5. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, Members are provided with the facility to cast their vote electronically through remote e-voting services provided by NSDL. Instructions for remote e-voting are provided in the Notice;
 6. Remote e-voting period shall commence on Tuesday, December 24, 2024 (9:00 A.M. IST) and end on Wednesday, January 22, 2025 (5:00 P.M. IST). During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e., December 20, 2024 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories/Depository Participants), may cast their vote electronically in respect of the resolution(s) as set out in this Notice only through remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter;
 7. During the remote e-voting period, members can login at CDSL e-voting platform any number of times till they have voted on the resolution(s). Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again;
 8. Results of postal ballot will be announced not later than by 5:00 P.M. (IST) on Friday, January 24, 2025 at Corporate Office of the Company. The results declared along with the Scrutinizer's Report would be displayed at the Registered and Corporate Office of the Company, will be submitted with BSE Limited where the shares of the Company are presently listed. Additionally, the results along with the Scrutinizer's Report will also be uploaded on the Company's website viz. www.ecoreco.com and on website of CDSL viz. <https://www.evotingindia.com>;
 9. The resolution(s), if passed by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Wednesday, January 22, 2025;
 10. Members holding shares in physical form and who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to Compliance Officer of the Company at shareholders@.ecoreco.com or by sending a request to Bigshare Services Private Limited, Registrar and Share Transfer Agent (RTA) through e-mail at investor@bigshareonline.com. Members holding Shares in demat form are requested to register their e-mail address with their Depository Participants only. The registered e-mail address will be used for sending future communications;
 11. Instructions for remote e-voting are as below:
 - Step 1: Log-in to CDSL e-voting system at <https://www.evotingindia.com/>
 - Step 2: Cast your vote electronically on CDSL e-voting system
- Details on Step 1 are mentioned below:**
- I. Login method for e-voting for individual shareholders holding securities in demat mode**

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies'

read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants to increase the efficiency of the voting process. Individual demat account holders would

be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1. User already registered for Easi/Easiest: <ol style="list-style-type: none"> (i) Visit URL: https://web.cdslindia.com/myeasi/home/login OR www.cdslindia.com and click on 'Login' and select 'New System Myeasi' (ii) Enter your User ID and Password. (iii) After successful authentication, the user will be able to see the e-voting menu having link of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. 2. User not registered for Easi/Easiest: <ol style="list-style-type: none"> (i) Click on link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration. (ii) Proceed with completing the required fields. (iii) Follow steps mentioned in point no. 1 above. 3. Alternatively, by directly accessing the e-Voting website of CDSL: <ol style="list-style-type: none"> (i) Visit www.cdslindia.com and select 'E Voting'. (ii) Provide your demat account number and PAN. (iii) System will authenticate user by sending OTP on registered Mobile No. & Email as recorded in the demat account. (iv) After successful authentication, user will be provided link for the e-voting service provider i.e. NSDL where the e-voting is in progress. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1. Users already registered for IDeAS facility: <ol style="list-style-type: none"> (i) Visit e-services website of NSDL viz. https://eservices.nsd.com (ii) Click on the 'Beneficial Owner' icon under 'Login' available under 'IDeAS' section. (iii) Enter User ID and Password. After successful authentication, click on 'Access to e-Voting' appearing on the left-hand side under e-voting services and you will be able to see e-voting page. (iv) Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period. 2. User not registered for IDeAS facility: <ol style="list-style-type: none"> (i) Click on link: https://eservices.nsd.com and select 'Register Online for IDeAS Portal'. OR Click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp (ii) Proceed with completing the required fields. |

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|---|--|
| | <p>(iii) Follow steps mentioned in point no. 1 above.</p> <p>3. Alternatively, by directly accessing the e-Voting website of NSDL:</p> <p>(i) Visit e-voting website of NSDL viz. https://www.evoting.nsdl.com.</p> <p>(ii) Click on the icon 'Login' available under 'Shareholder/Member' section.</p> <p>(iii) On the Login page, enter your User ID (i.e. your 16 characters demat account number held with NSDL), Password/ OTP and a verification code as shown on the screen.</p> <p>(iv) After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-Voting period.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | <p>(i) You can login using the credentials of your demat account through the website of your DP registered with NSDL/CDSL, for remote e-Voting.</p> <p>(ii) Once logged-in, you will be able to see 'e-Voting' option. Once you click on 'e-Voting' option and after successful authentication, you will be re-directed to e-voting module of NSDL/CDSL wherein you can see e-Voting feature.</p> <p>(iii) Click on options available against Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |

II. Login Method for remote e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.

2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |

| | |
|--|--|
| b) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |
| c) For Members holding shares in Physical Form | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

6. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in 'Process for those Shareholders whose email address are not registered'.

7. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

(a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

(b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

(c) If you are still unable to get the password by aforesaid two options, you can send a request at helpdesk.evoting@cdslindia.com mentioning your demat account number/folio number, PAN, name and registered address.

(d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 are mentioned below:

Step 2: Cast your vote electronically on NSDL e-voting system.

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.

2. Select 'EVEN' of the Company to cast your vote during the remote e-voting period.

3. Now you are ready for e-voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

5. Upon confirmation, the message 'Vote cast successfully' will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at keshav.purohit@kpub.co.in with a copy marked to helpdesk.evoting@cDSLindia.com. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evotingindia.com to reset the password.
3. In case of any query, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evotingindia.com or contact at 022 4886 7000 or send a request to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013.

Process for those shareholders whose email address are not registered with the Depositories for procuring user id and password and registration of email address for e-voting on the resolution(s) set out in this Postal Ballot Notice:

1. Physical Holding: Send a request to Bigshare Services Private Limited, Registrar and Share Transfer Agent at investor@bigshareonline.com providing your name, folio no., scanned copy of the share certificate (front and back), self-attested scanned copy of PAN

card and self-attested scanned copy of Aadhaar Card, for registering e-mail address.

2. Demat Holding: Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP.

If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 i.e. Login method for remote e-voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholders may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above-mentioned documents.
4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies' read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO THE ACT AND OTHER APPLICABLE LAWS

ITEM NO. 1

The Company to implement its growth plans and to strengthen its balance sheet intends to raise capital through QIP and inter alia utilize the proceeds towards expansion and growth across our businesses by financing (wholly or in part) one or more, or any combination, of the following - customer acquisition and outreach, expansion of offering portfolios, entering new territories, marketing and promotion, towards capital expenditure, working capital and general corporate purposes, and such other uses as may be decided by the Board of Directors (the Board, which term shall include the committee).

We would like to reiterate that: (a) the business continues to operate at near Adjusted EBITDA break-even; (b) our margins continue to remain steady; and (c) there is also no plan for any minority investments or acquisition. The fund raise is meant to strengthen our balance sheet at this point.

This special resolution enables the Board to issue Equity Shares of the Company for an aggregate amount not exceeding INR 500 Crore (Indian Rupees Five hundred Crore Only).

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the shareholders is being sought pursuant to Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The aforesaid proposal is in the interest of the Company and our Directors recommend the special resolution set out at Item No. 1 of the accompanying Notice for approval by the Members of the Company.

The Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchange(s), or except as may be permitted under the SEBI ICDR Regulations from time to time.

Proposed time within which the allotment shall be completed:

- In case of a QIP, the allotment of the Equity Shares shall be completed within a period of 365

days from the date of passing of resolution set out at Item No. 1 of this Notice.

- The detailed terms and conditions for the Issue will be determined in consultation with the advisors, lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for the QIP.
- The Equity Shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and rank pari passu in all respects with the existing Equity Shares of the Company.
- Pursuant to Section 62 of the Companies Act, 2013 and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the shareholders decide otherwise in a general meeting. The Board recommends passing of the resolution as set out at Item No. 1 of this Notice for the approval of the Members as special resolution.

Nature of concern or interest of Directors:

None of the Directors and/or key managerial personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in said resolution, except to the extent of the Equity Shares that may be subscribed by companies/firms/institutions in which they are interested as Director or member or otherwise.

The Board believes that such an issue of Equity Shares is in the interest of the Company and therefore recommends passing of the resolution set out at Item No. 1 of this Notice as a special resolution.

By Order of the Board of Directors

For Eco Recycling Limited

Sd/-

Maneesha Jena

Company Secretary & Compliance Officer

M No. F11575

Mumbai, December 23, 2024