

Recycling Today for a Greener Tomorrow

Evergreen Recyclekaro (India) Limited (ERIL) is a leading player in the e-waste recycling industry, offering end-to-end recycling solutions for e-waste, batteries, EPR, vehicles and more. With a focus on environmental sustainability and resource recovery, the company is contributing to a cleaner and greener India.



E-waste Recycling



Battery Recycling



EPR Solutions



Vehicle Recycling

E-WASTE RECYCLING

BATTERY RECYCLING

RESOURCE RECOVERY

CIRCULAR ECONOMY

FINANCIAL SNAPSHOT (Consolidated)

(₹ in Cr)

Particulars	FY24	FY25	10M FY26 (Apr 25 – Jan 26)
Net Revenue	126.07	218.78	298.94
Total Operating Cost	107.76	182.31	265.31
EBITDA	18.31	36.47	33.63
EBITDA Margin (%)	14.52%	16.67%	11.25%
PBT	15.69	35.77	26.46
PAT	9.40	22.28	19.74
PAT Margin (%)	7.46%	10.18%	6.60%

Note: FY24 & FY25 are audited consolidated financials. 10M FY26 figures are provisional and based on Apr 2025 – Jan 2026 period (unaudited). All figures in ₹ Crore.

BUSINESS OVERVIEW

Evergreen Recyclekaro (India) Limited (ERIL) is engaged in providing e-waste recycling services. It offers recycling solutions for e-waste, batteries, EPR, vehicles and more. The company has an installed e-waste recycling capacity of 7,500 MT and caters to a wide range of customers across OEMs, government bodies and corporate clients. Incorporated in 2010, ERIL is headquartered in Thane, Maharashtra.



SERVICE PORTFOLIO



E-Waste Recycling

- IT & consumer electronics
- Industrial e-waste
- Secure data destruction



Battery Recycling

- Li-Ion & lead-acid batteries
- Material recovery
- Sustainable disposal



EPR Solutions

- Producer responsibility
- Compliance support
- Collection & channel management



Vehicle Recycling

- End-of-life vehicles
- Dismantling & recovery
- Metal & component recycling

INDUSTRY OUTLOOK

Growing E-waste Generation



Increasing electronic consumption driving higher e-waste volumes in India.

Regulatory Push (EPR)



Stricter EPR norms supporting formal recycling and compliance.

Battery Recycling Opportunity



Rapid growth in EVs and energy storage driving demand for battery recycling.

Sustainability Focus



Rising focus on circular economy and responsible waste management practices.

KEY TAKEAWAYS

- Strong revenue and profit growth in FY25 with improved operating margins.
- Leading player in India's e-waste recycling sector with 7,500 MT capacity.
- Beneficiary of rising e-waste, battery recycling demand and EPR regulations.
- Preferential issue of ₹50.31 Cr to strengthen capital base and support expansion.
- Well positioned for long-term growth in the circular economy.

KEY METRICS / VALUATION

(As per latest available market data, 2024-25)



Market Cap
₹1,969.61 Cr



P/E
88.39x



P/S
9.00x



Face Value
₹10.00



EPS (FY25)
₹13,009.86



P/B
13.93x



Share Capital
₹0.01 Cr



PAT (FY25)
₹22.28 Cr



Sales (FY25)
₹218.78 Cr



OPERATING HIGHLIGHTS



7,500 MT
E-waste recycling capacity



End-to-end
recycling solutions
(E-waste, batteries, vehicles)



Supports
environmental
sustainability & EPR



Serves OEMs,
government bodies &
corporate clients



LATEST UPDATES & DEVELOPMENTS



Preferential Issue of Equity Shares

Board has approved issuance of up to 387 equity shares at an issue price of ₹13,00,180 per share, aggregating to ₹50.31 Cr, to identified allottees (AGM scheduled on 2nd Nov 2026).



Strong 10M FY26 Performance

Reported revenue of ₹298.94 Cr and PAT of ₹19.74 Cr for the 10-month period ended Jan 2026, indicating continued business momentum.



Expanding Operations

Continues to scale its e-waste and battery recycling capabilities to cater to growing demand and regulatory push for formal recycling.



Focus on Circular Economy

Strengthening its position in the circular economy through sustainable resource recovery and EPR compliance services.



KEY RISKS

- Dependence on regulatory environment and EPR policy framework.
- Volatility in raw material prices (metals recovered from e-waste).
- Execution risk in capacity expansion and new business initiatives.
- Competitive intensity in the recycling industry.
- Compliance with environmental and safety regulations.