



# Namo eWaste Management Limited

An ISO 14001:2015 & ISO 9001:2015 Certified

**NAMO**  
eWaste

Date: 18th June, 2026

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.  
'Exchange Plaza', C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

**NSE Symbol: NAMOEWASTE, ISIN: INE08NZ01012**

**Subject: Comprehensive Corporate Analysis Report presented in connection with participation in "Samruddhi Season-3- Nav-Bharat ka Caravan" organized by Hem Securities Limited.**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para A of the Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and in continuation of our intimation dated June 12, 2026 regarding participation in the investor interaction event, we wish to inform you that the officials of Namo Ewaste Management Limited participated in the investor interaction programme titled "Samruddhi Season 3 – Nav-Bharat ka Caravan" organized by Hem Securities Limited on June 16, 2026 through virtual mode.

A Comprehensive Corporate Analysis Report prepared in connection with the aforesaid investor interaction event is enclosed herewith for the information of the shareholders, investors and other stakeholders. The report contains information pertaining to the Company's business operations, financial performance and growth prospects based on publicly available information.

No unpublished price sensitive information (UPSI) was shared or discussed during the aforesaid conference. Kindly consider this for your record and information.

For and on behalf of  
Namo Ewaste Management Ltd.

Kumud Mittal  
Company Secretary & Compliance Officer



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GSTIN : 06AAECN6113C1ZZ

# Comprehensive Meeting Minutes: Namu Ewaste Management Limited - Investor Connect

## FY26 Financial Results and Strategic Expansion Update

Date: June 16, 2026 | Time: 1:00 PM – 2:00 PM IST

Mode: Virtual Meeting (Hem Securities Limited – Samruddhi Season 3)

Participants (Namu Ewaste Management Ltd.):

Mr. Akshay Jain (MD), Mr. Sanjeev Srivastava (CEO)

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## Investor Connect – Key Takeaways

### Business Overview

Namu e-Waste Management continues to strengthen its position as one of India's leading integrated e-waste and battery recyclers. The management highlighted its long-term strategy of transforming from a traditional recycling company into a **fully integrated critical mineral and resource recovery business**, aligned with India's circular economy and National Critical Minerals Mission.

### Expansion & Growth Strategy

- The company is setting up a **25,000 MTPA Hyderabad recycling facility**, expected to commence operations by **August–September 2026**.
- The new plant will provide access to South India, which contributes nearly **22% of the country's e-waste generation**, while significantly reducing logistics costs.
- Namu follows a decentralized model with facilities across NCR, Nasik, and Hyderabad to improve sourcing efficiency and profitability.

### Hydrometallurgy & Critical Mineral Recovery

- A **hydrometallurgy pilot plant at Nasik** is expected to be operational by **December 2026**.
- Based on the pilot's success, the company plans to establish a **10 TPD commercial refining facility in Haryana** with an estimated investment of **₹60 crore**.

- This technology enables recovery of **Lithium, Cobalt, Nickel, Manganese and other critical minerals** with recovery efficiencies exceeding **90%**, creating significant value addition over conventional recycling.

#### Financial Performance (FY25-26)

- **Revenue: ₹195 Crore (+29% YoY)**
- **PAT: ₹14.35 Crore (+70% YoY)**
- Management expects **EBITDA margins of 12–15%** and **Net margins of 7–8.5%**.
- Battery recycling margins are expected to improve to **15–17%** once refining operations become operational.

#### Operational Highlights

- Current installed recycling capacity stands at **82,000 MTPA**.
- Battery recycling utilization is expected to improve from **10% last year to 60–70% in FY27 and around 90% thereafter**, driving operating leverage.
- Approximately **90% of battery waste and 70% of e-waste are sourced directly from OEMs and corporate clients**, ensuring better quality feedstock and lower dependence on the informal sector.

#### Industry Tailwinds & Competitive Position

- The company is well positioned to benefit from increasing EV adoption, stricter EPR regulations, and rising demand for critical minerals.
- Management emphasized that direct sourcing, pan-India collection infrastructure, and in-house process development provide a competitive advantage over traditional recyclers.

#### Balance Sheet & Funding

- The Hyderabad expansion and upcoming projects are being funded primarily through **internal accruals**, with management highlighting that the company remains **almost debt-free**.

- Telangana government incentives are also expected to support future returns once the Hyderabad facility becomes operational.

### **Management Outlook**

Management reiterated its ambition to evolve into a **fully integrated circular resource recovery company**, processing over **12 types of rare earth, precious, and critical metals**. The current expansion projects alone have the potential to increase annual revenue from **around ₹200 crore to nearly ₹1,100 crore** over the next few years.

### **Overall View**

Namo e-Waste Management is entering a new growth phase driven by capacity expansion, battery recycling, and critical mineral refining. With a strong balance sheet, direct sourcing model, and focus on higher-value resource recovery, the company is well positioned to capitalize on India's rapidly growing circular economy and EV ecosystem while delivering sustainable long-term growth.