



EcoCentric Management Pvt. Ltd. (ECMPL) was founded in Jan 2011 to bridge the gap between formal & informal e-waste recycling. Today EcoCentric is one of India's leading e-waste recycling companies helping corporates, institutions and individuals recycle their e-waste across India.

Encito Advisors, AVP's partner in India, was the exclusive financial advisor to EcoCentric on this transaction.

The undisclosed amount has been raised from UK-based Sukhpal Singh Ahluwalia, founder of Euro Car Parts, one of UK's biggest parts distributors for cars and light vehicles, and India-based Badri Baldawa, founder of the three-decade-old Seeba Group, that manufactures and exports stainless steel kitchenware and homeware products.

Karan Thakkar, founder & MD – ECMPL said, "The company will be using this round of funding mainly for increasing its capacity and expanding its reach pan-India. With the experience, expertise and reach that Mr. Baldawa & Mr. Ahluwalia bring, the team is very confident to play a leadership role in the Indian E-waste Recycling Sector"

Commenting on this transaction, **Prashant Maniar, founder of Encito Advisors said,** "eWaste is a quickly growing global challenge due to much needed increasingly stringent pollution control norms and natural resource constraints. EcoCentric is utilizing technology and execution excellence to recycle eWaste and address these issues. This round of financing positions the company very well for capitalizing on opportunities and accelerated growth."

About EcoCentric Management Pvt. Ltd.:

The Company has a state of art recycling facility with the capability to process e-waste for metal recovery and hazardous waste treatment. The Company has a significant reach across India and is helping some of the largest conglomerates to dispose their e-waste. With the amendments in the E-waste Rules 2016, the company is playing a pivotal role helping OEMs to comply with Extended Producer Responsibilities.

About Encito Advisors:

Encito Advisors is a boutique strategic and financial advisory firm based in Mumbai, India. The firm specializes in Energy, Environment and Enabling Technologies sectors, providing clients' advisory services for Private Equity (PE) or Venture Capital (VC) syndication, Mergers and

Acquisitions (M&A), International Joint Ventures (JV), Debt/Project Finance syndication, India Entry Strategies and Project Development Advisory. Mr. Maniar actively mentored the EcoCentric team over the last few years. Encito has executed several marquee transactions in the firm's focus sectors over the past few years. AVP and Encito have a close partnership and are working closely on several cross-border mandates.

DEAL DETAILS

1. **Client / Target Name** : EcoCentric Management Private Limited
2. **Target Description** : India's leading electronics asset management company providing e-Waste Management Solution
3. **Investor Names** : Mr. Badri Baldawa (India) and Mr. Sukhpal Singh Ahluwalia (UK)
4. **Deal Description** : Seed stage investment
5. **Deal Value** : Confidential
6. **Equity Stake (%)** : Confidential
7. **Deal Signing Date** : December, 2016
8. **Deal Closing Date** : December, 2016
9. **Transaction / Financial Advisors** : Encito Advisors, Mr. Prashant Maniar (www.encitoadvisors.com)
10. **Legal Counsel** : Clove Legal Mr. Dharmesh Kotadia, Partner. Ms. Nupur Rustagi, Associate
11. **Practice Area** : PE / VC / Seed Investments
12. **Sector** : Waste Management, Recycling