

# E-waste miner Attero gets ₹100cr funding from marquee investors

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**Bangalore:** Noida-based Attero, which mines precious metals like gold, silver and palladium from electronic waste (e-waste), has raised Rs 100 crore from a clutch of marquee investors led by Forum Synergies.

Existing investors Kalaa-ri Capital, Draper Fisher Jurvetson and Granite Hill India Opportunity Ventures, also participated in the Series C round of funding in the Nasa recognized technology innovator, which began operations in 2008.

The company holds the patent to a technology, which enables them to extract precious metals from e-waste at an average cost that's 18 times lower than that of existing



**MINING GOLD:** Attero's CEO Nitin Gupta and COO Rohan Gupta

global refineries. For existing refineries, the average production cost per tonne is \$16,083, while for Attero it's \$1,000 per tonne.

Printed circuit board (PCB), which is the brain of any electronic device, is made from an array of precious metals. Gold wires for instance are used as they are

good conductors of electricity and are malleable.

Nitin Gupta, CEO, Attero, says that the company is the second largest producer of gold in the country after Hutti Gold Mines Company, an undertaking of the Karnataka government. While the latter extracts gold from the earth, Attero

does it from e-waste and then sells it on the commodities market.

Attero extracts precious metals from more than a million pounds of e-waste a month. But this is just 1% of India's total e-waste generation. "The company is at a significant inflection point in its growth. This funding will help us fast track our business goals," said Gupta.

Attero also refurbishes e-waste and sells the products at competitive prices on the secondary sale market.

Samir Inamdar, co-founder and CEO of Forum Synergies, said, "Attero addresses a growing environmental concern in India in a safe and efficient manner. We have well-founded expectations of growth and global impact from the company."