



SIYARAM

RECYCLING INDUSTRIES LTD.

Sustainability Today, Tomorrow & Forever!
(Formerly Known as Siyaram Impex Pvt. Ltd.)

+ 91 75750 20500 | M info@siyaramindustries.co.in | www.siyaramindustries.co.in

**To,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400001**

Scrip Code: 544047

Scrip Symbol: SIYARAM

Sub.: Submission of Press & Media Release – Siyaram Recycling Industries Limited announces FY26 earnings; H1 FY27 expected to exceed pre-disruption levels amid improving operational momentum

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press & Media Release titled:

“Siyaram Recycling Industries Limited announces FY26 earnings; H1 FY27 expected to exceed pre-disruption levels amid improving operational momentum”

issued by the Company in connection with the Audited Financial Results for the financial year ended March 31, 2026.

The same shall also be made available on the website of the Company.

You are requested to take the same on your record.

Kindly take the above on record and oblige.

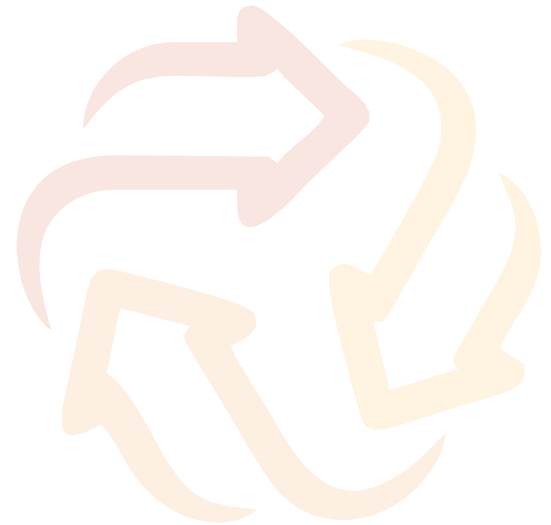
Thanking You.

SIYARAM RECYCLING INDUSTRIES LIMITED

**BHAVESH RAMGOPAL MAHESHWARI
MANAGING DIRECTOR
DIN: 06573087**

Date: 18th May, 2026

Place: Jamnagar



CIN No. U27106GJ2007PTC049999
Registered Office

Plot No. 6 & 7, Village, Lakhabaval Post. Khodiyar colony, Jamnagar (Gujarat), INDIA. 361006.

Siyaram Recycling Industries Limited announces FY26 earnings; H1 FY27 expected to exceed pre-disruption levels amid improving operational momentum

Jamnagar, India - May 18, 2026: Siyaram Recycling Industries Limited (“SRIL” or “the Company”), manufacturer of recycled brass products and value-added brass components, announced its financial results for the financial year ended March 31, 2026.

FY26 financial highlights:

- Revenue from operations stood at **₹361.7 crores**
- EBITDA stood at **₹17.0 crores**
- EBITDA margin stood at **4.9%**
- PAT stood at **₹3.8 crores**
- PAT margin stood at **1.0%**

FY26 impacted by external disruptions; Long-term strategic transition continues:

FY26 was impacted by a combination of external macroeconomic and geopolitical factors, including volatility in raw material prices, global freight disruptions, temporary labor shortages, and working capital pressures across the industry.

These disruptions impacted operational throughput and execution timelines during the year, particularly given the industry’s dependence on imported scrap availability and global logistics networks.

Despite the challenging operating environment, the Company continued strengthening its manufacturing platform, deepening customer engagement across domestic and export markets, and advancing its transition toward higher value-added brass components.

During the year, the Company also continued investments toward improving manufacturing capabilities, process efficiency, and customer development initiatives to support long-term scalability.

Siyaram Recycling Industries Limited announces FY26 earnings; H1 FY27 expected to exceed pre-disruption levels amid improving operational momentum

FY27 outlook; Operational recovery gaining traction:

Entering FY27, the Company has witnessed visible improvement across key operational parameters, including freight movement, supply chain stability, labor availability, and execution efficiency.

Customer activity levels and dispatch trends have also improved progressively compared to the disruption-impacted period during FY26. Management expects business momentum to improve progressively through FY27, supported by normalization in logistics and raw material availability, improving working capital flexibility, steady customer demand, and gradual improvement in capacity utilization.

The Company also expects increasing contribution from value-added brass components across key end-user industries, which management believes will support improved margin resilience, deeper customer integration, and a more resilient long-term growth profile.

The Company expects H1 FY27 performance to demonstrate a significant recovery over the disruption-impacted FY26 period and exceed pre-disruption operating levels witnessed in the corresponding period prior to FY26. While geopolitical uncertainties continue to persist globally, management believes the underlying demand across key end-user segments and the operational trajectory of the business remain strong.

Commenting on the performance, Mr. Bhavesh Maheshwari, Managing Director, said:

“FY26 was a challenging year for the broader industry as supply chain disruptions, logistics volatility, commodity price movements, and working capital constraints impacted operational efficiency across the sector. Despite these headwinds, we remained focused on strengthening the long-term foundation of the business and accelerating our transition toward higher value-added manufacturing. As we enter FY27, we are witnessing steady normalization across operations along with improving customer activity and execution momentum. We believe the improving operating environment, recovery in execution, and increasing contribution from value-added products position the business for a materially stronger performance trajectory in FY27 and beyond.”

About Siyaram Recycling Industries Limited:

Siyaram Recycling Industries Limited (“SRIL” or the “Company”) is a Jamnagar-based manufacturer engaged in the recycling and processing of brass scrap into brass ingots, billets, rods, and value-added brass components catering to plumbing, sanitary, and industrial applications. Established in 2007, the Company operates manufacturing facilities in Jamnagar, Gujarat, one of India’s largest brass manufacturing hubs, and serves both domestic and export markets. The Company’s business model is built around sourcing imported brass scrap from global markets including the USA, UK, Europe, and the Middle East, followed by segregation, recycling, alloying, and precision manufacturing of finished brass products and components.

Contact us:

Pushkarraj Kabra

Chief Financial Officer

Siyaram Recycling Industries Limited

cs@siyaramindustries.co.in

Meeting Request

[Link](#)



Atlas Capital
CAPITAL MARKETS & STRATEGIC ADVISORY

NeoAtlas Capital Advisory LLP

Research Team

+91 6354947366 | research@atlascapital.in

Rutul Shah

+91 8200247366 | rutul.shah@atlascapital.in

Safe Harbour

Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Prime Cable Industries Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.