



SIYARAM

RECYCLING INDUSTRIES LTD.

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

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Date: 30th October, 2026

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy
Towers, Dalal Street, Fort,
Mumbai – 400 001.

Scrip Code: 544047
ISIN: INE0QSK01017

Sub: Press Release of Siyaram Recycling Industries Limited

Dear Sir/Madam,

We hereby enclose a Press Release for “ **Siyaram Recycling Industries reports strong H1 FY27 performance; Targets lifetime-high revenue of ₹600 crores in FY27**”.

The Press Release will be made available on website of Company at <https://www.siyaramindustries.co.in>.

We request you to take this on record.

Thanking You.

Yours Sincerely,

FOR SIYARAM RECYCLING INDUSTRIES LIMITED

BHAVESH R

MAHESHWARI

Digitally signed by BHAVESH R
MAHESHWARI

Date: 2026.10.30 10:55:44 +05'30'

BHAVESH RAMGOPAL MAHESHWARI

MANAGING DIRECTOR

DIN: 06573087

Place: Jamnagar



CIN No. L27106GJ2007PLC049999

Registered Office

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

Siyaram Recycling Industries reports strong H1 FY27 performance; Targets lifetime-high revenue of ₹600 crores in FY27

Jamnagar, India - October 30, 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 half year ended September 30, 2026 (H1 FY27), reporting a strong sequential recovery in revenue and operating performance, supported by improving operational momentum and normalization across key aspects of its business.

The Company reported **revenue of ₹230.0 crores in H1 FY27**, representing **54% increase over H2 FY26** and an 9% y-o-y increase over H1 FY26. **EBITDA increased to ₹9.1 crores** from ₹7.6 crores in H2 FY26, reflecting a **20% sequential improvement**, while **profit after tax (PAT) stood at ₹2.6 crores**, against ₹0.7 crores in H2 FY26, **registering a nearly fourfold increase and reflecting a meaningful recovery in profitability.**

Building on the recovery witnessed during H1 FY27, **the Company expects business momentum to strengthen further in the second half of FY27.** Supported by improving operational efficiency, higher capacity utilization, better execution and an increasing contribution from value-added brass components, **management is optimistic about the Company's growth trajectory and expects FY27 revenue to exceed ₹600 crore, a lifetime high for the Company.**

H1 FY27: Recovery gains momentum

The Company's H1 FY27 performance reflects a meaningful improvement over the disruption-impacted second half of FY26. Revenue increased from ₹149.8 crore in H2 FY26 to ₹230.0 crore in H1 FY27, while EBITDA rose from ₹7.6 crore to ₹9.1 crore over the same period.

Particulars	H1 FY27	H2 FY26	Q-o-Q change	H1 FY26
Revenue	230.0	149.8	54%	211.9
EBITDA	9.1	7.6	20%	9.4
EBITDA Margin	4.0%	5.1%		4.4%
PAT	2.6	0.7	269%	3.1
PAT Margin	1.1%	0.5%		1.5%

Nos. in crores, unless otherwise mentioned

Siyaram Recycling Industries reports strong H1 FY27 performance; Targets lifetime-high revenue of ₹600 crores in FY27

FY27 outlook: Stronger H2 expected to drive record annual revenue

Entering H2 FY27, SRIL expects the improving operational environment to support a stronger performance trajectory. Gradual normalization of freight movement, raw material availability, labour deployment and execution timelines is expected to enable the Company to serve customer requirements more efficiently and improve manufacturing throughput.

Management believes that **the operating momentum established during H1 FY27, combined with the anticipated strengthening of business activity in H2 FY27, provides a platform for a materially stronger full-year performance.**

The Company expects to **achieve revenue exceeding ₹600 crore in FY27, representing its highest-ever annual revenue.** Achieving this milestone would reflect a significant step-up in business scale, supported by the recovery in operations and continued development of its customer franchise.

Alongside near-term growth, the Company continues to advance its strategic transition toward higher value-added brass components. This focus is expected to support deeper customer relationships, improve product differentiation and strengthen the resilience of its business model over the longer term.

While global geopolitical uncertainties and volatility in commodity prices remain relevant industry considerations, management remains confident in the Company's operational trajectory and its ability to capitalize on improving demand and execution conditions.

Mr. Bhavesh Maheshwari, Managing Director, Siyaram Recycling Industries Limited, said:

“H1 FY27 marks a meaningful recovery in our business, with improved revenue and EBITDA reflecting stronger operational momentum and better execution. With operating conditions continuing to normalize, we expect H2 FY27 to be stronger, positioning us to achieve our highest-ever annual revenue of ₹600 crore-plus. Our focus remains on improving operational efficiency, strengthening profitability and expanding our higher value-added product portfolio to drive sustainable growth.”

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:

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Meeting Request

[Link](#)



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Safe Harbour

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