



SIYARAM

RECYCLING INDUSTRIES LTD.

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

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

Date: 14th November, 2024

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

Scrip Code: 544047

Subject: Outcome of Board Meeting held today on 14th November, 2024

Dear Sir/Madam,

This is to inform you that, the Board of Directors at their meeting held on today i.e. Thursday, 14th November, 2024 at Plot No. 6 & 7, Village : Lakhbaval Post : Khodiyar Colony, Jamnagar-361006, Gujarat at 12:00 P.M. , had considered the following matter:

1. Approval of Standalone Unaudited Financial Result for the Half Year ended on 30th September, 2024 as per Regulation 33 of the SEBI (LODR) Regulations, 2015 along with Limited Review report;
2. Allotment of 29,91,712 equity shares, on preferential basis, for cash consideration, at an issue price of ₹118/- per share, for an aggregate issue size of ₹35,30,22,016.

The Board Meeting started at 12:00 P.M and ended on 12:25 P.M.

Kindly acknowledge the receipt and update your website with the same.

Yours sincerely.

For, SIYARAM RECYCLING INDUSTRIES LIMITED

Bhavesh Ramgopal Maheshwari
DIN: 06573087
Managing Director



CIN No. U27106GJ2007PTCO49999

Registered Office

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

Independent Auditor's Limited Review Report on the Half Year Ended Unaudited Standalone Financial Results ended 30th September, 2024 of the Company Pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Limited Review Report to,
The Board of Directors,
Siyaram Recycling Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Siyaram Recycling Industries Limited (hereinafter referred to as "the Company") for the half year ended on 30th September, 2024 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the act) read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.




4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practice and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter:

5. We also draw your attention to the following matters:

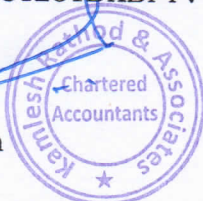
The Statement includes the results for the previous half yearly ended on 30th September 2023 which are audited results as well as Half yearly ended on 31st March 2024 which are also audited results. Our conclusion is not qualified in respect of these matters

For, Kamlesh Rathod & Associates
Chartered Accountants
Firm Registration No. 117930W
UDIN : 24131261BKBPYV4525


Sagar Shah
Partner

Membership No.: 131261

Signed at Jamnagar on 14th November, 2024





Siyaram Recycling Industries Limited
(Erstwhile Known as Siyaram Impex Private Limited)

CIN: U27106GJ2007PLC049999

Plot No. 6 & 7, Naghedi, Post - Khodiyar colony

Village : Lakhabad, Jamnagar

Website: www.siyaramindustries.co.in

E-mail: info@siyaramindustries.co.in

Statement of Assets & Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 30th September 2024

				(Amount in Lakhs)	
	Particulars	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited		
A	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	486.13	609.24		
	(b) Financial assets				
	(i) Loans	78.20	286.40		
	(ii) Other Financial Assets	273.09	224.20		
	(c) Deferred tax assets (net)	46.71	43.95		
	Sub Total - Non Current Assets	884.13	1,163.79		
2	Current assets				
	(a) Inventories	16,160.53	11,927.54		
	(b) Financial assets				
	(i) Trade & other receivables	2,126.58	2,938.14		
	(ii) Cash and cash equivalents	37.52	52.48		
	(iii) Loans	41.70	551.49		
	(d) Other current assets	538.31	400.00		
	Sub Total - Current Assets	18,904.64	15,869.65		
	TOTAL ASSETS	19,788.76	17,033.44		
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	1,879.75	1,879.75		
	(b) Other Equity	6,561.49	5,793.16		
	Sub Total - Equity	8,441.24	7,672.91		
2	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	217.30	168.42		
	(b) Provisions	85.08	52.97		
	Sub Total - Non Current Liabilities	302.38	221.39		
	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	6,876.94	5,764.50		
	(ii) Trade Payables				
	(A) total outstanding dues of micro enterprises and small enterprises; and	41.57	41.57		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,577.93	1,736.88		
	(b) Other Current liabilities	17.23	1,324.48		
	(c) Provisions	531.47	271.70		
	Sub Total - Current Liabilities	11,045.14	9,139.14		
	Total Equity and Liabilities	19,788.76	17,033.44		

For Siyaram Recycling Industries Limited




Bhavesh Ramgopal Maheshwari
Managing Director
DIN: 06573087

Jamnagar dated 14th November 2024



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Statement of Audited Ind AS Financial Results for the Half Year ended 30th September, 2024

	Particulars	Half Year ended on			(Amount in Lakhs)
		30/09/2024	31/03/2024	30/09/2023	Year Ended
		Unaudited	Audited	Audited	Audited
1	Revenue from Operations	24,566.61	19,792.70	21,506.14	41,298.84
2	Other Income	68.42	122.80	3.49	126.29
	TOTAL INCOME(1+2)	24,635.03	19,915.50	21,509.63	41,425.13
3	EXPENSES				
a	Cost of materials consumed	22,212.60	19,578.69	20,467.95	40,046.63
b	Purchase of Stock in trade	-	-	-	-
c	Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(452.26)	(1,778.30)	(995.14)	(2,773.43)
d	Employee benefits expenses	132.91	152.69	144.66	297.35
e	Finance Costs	353.63	369.38	299.77	669.16
f	Depreciation and amortisation expenses	106.78	19.20	126.79	145.99
g	Other expenses	1,256.02	1,126.57	897.26	2,023.83
	TOTAL EXPENSES	23,609.69	19,468.22	20,941.30	40,409.53
4	Profit/(Loss) before exceptional items and tax (1+2-3)	1,025.34	447.28	568.33	1,015.60
5	Exceptional items				
6	Profit/(Loss) Before tax (4-5)	1,025.34	447.28	568.33	1,015.60
7	Tax expenses				
a	Current Tax	259.77	131.51	153.18	284.69
b	Deferred tax	(2.76)	(11.94)	(9.37)	(21.31)
8	Profit/(Loss) for the year (6-7)	768.34	327.71	424.52	752.22
9	Other Comprehensive Income, Net of Tax				
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
10	Total Comprehensive Income for the Period (8+9)	768.34	327.71	424.52	752.22
11	Paid-up equity share capital (Face Value of Rs.10/-)	1,879.75	1,879.75	1,879.75	1,879.75
12	Other Equity	-	-	-	-
13	Earning Per Share (of Rs. 10/- each) (not annualised)				
a	Basic	4.09	1.74	2.26	4.00
b	Diluted	4.09	1.74	2.26	4.00



For Siyaram Recycling Industries Limited

Bhavesh Ramgopal Maheshwari

Managing Director

DIN: 06573087

Jamnagar dated 14th November 2024



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Disclosure of Statement of Audited Cash Flow as per Regulation 33 of the SEBI (Listing Obligation Requirement) Regulations, 2015 for the year ended on September 30th, 2024

(Amount in Lakhs)

Description	Half Yearly 30/09/2024 Unaudited	Yearly 31/03/2024 Audited
A) Cash Flow From Operating Activities :		
Net Profit before tax	1,025.34	1,015.60
Adjustment for :		
Depreciation and amortization	106.78	145.99
Interest Paid	353.63	669.16
Long term provision	32.11	2.76
Tax Expense	-	-
Operating profit before working capital changes	1,517.86	1,833.51
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	811.56	520.00
(Increase)/Decrease in Inventory	(4,232.99)	(4,172.38)
(Increase)/Decrease in Short Term Loans & Advances	509.79	1,966.37
(Increase)/Decrease in Other Current Assets	(138.31)	72.14
Increase/(Decrease) in Trade Payables	1,841.05	(938.90)
Increase/(Decrease) in Other Current Liabilities	(1,307.25)	585.13
Increase/(Decrease) in Short Term Provisions, etc	259.77	(23.08)
Cash generated from operations	(2,256.38)	(1,990.70)
Net cash flow from operating activities (A)	(738.52)	(157.19)
Less: Tax Expense	(259.77)	(263.38)
B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets including of CWIP	(7.63)	(61.13)
Sale of Fixed Assets	23.96	1.43
Net cash flow from investing activities (B)	16.33	(59.70)
C) Cash Flow From Financing Activities :		
Proceeds from Issue of Share Capital	-	2,296.32
Increase/(Decrease) in Short Term Borrowings	1,112.44	(531.12)
Increase/(Decrease) in Long Term Borrowings	48.88	(242.91)
Interest Paid	(353.63)	(669.16)
(Increase)/Decrease in Other financial Assets	(48.88)	(245.51)
(Increase)/Decrease in Long Term Loans and Advances	208.20	(147.19)
Net cash flow from financing activities (C)	967.01	460.43
Net increase in cash and cash equivalents	(14.96)	(19.84)
Cash and cash equivalents at beginning of period	52.48	72.32
Cash and cash equivalents at end of the period	37.52	52.48

Notes :

1 The cash and cash equivalents in the cash flow statement comprise of the following Balance Sheet amounts

	As at 30th September 2024	As at 31st March, 2024
a) Cash on Hand	37.52	12.41
b) Balance with banks	-	40.07
Closing Balance of Cash and Cash Equivalent	37.52	52.48

2 a. The cash flow statement has been prepared under the indirect method as set out in the Ind AS - 7 on Cash Flow Statement.

b. Previous years figures have been regrouped wherever necessary.

For Siyaram Recycling Industries Limited



BMA

Bhavesh Maheshwari
Managing Director
DIN: 06573087

Jamnagar dated 14th November 2024



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Notes forming part of the Financial Statements

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 14th November, 2024 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.
- 2 The company is in the business of manufacturing of brass-based components, specifically plumbing and sanitary parts. There is only one segment Geographical Segment which is classified as Domestic and Export. There is no other operating segment as per IND AS 108-Operating Segments .
- 3 The audited financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and read with relevant rules made thereunder, as amended and in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

- 4 Other Income includes following :

Particulars	Half Year		Year Ended
	30.09.2024 (Unaudited)	30.09.2023 (Audited)	31.03.2024 (Audited)
a) Currency Rate Changes	15.96	(24.34)	54.46
b) Interest Income	3.07	1.23	6.96
c) Profit on sale of Asset	2.01	0	0.71
d) Others	47.37	26.60	64.16
Total	68.42	3.49	126.29

- 5 Figures for previous periods/year have been regrouped and reclassified wherever necessary, to confirm current period's presentation.
- 6 There were no investor complaints pending/received during the period.
- 7 The above Financial Results are also available on our website: www.siyaramindustries.co.in and on stock exchange website www.bsesme.com
- 8 The comparative figures for the year ended on March 31, 2024 are audited figures and the half year ended on September 2024 are unaudited figures and auditor has expressed an unmodified opinion .



For Siyaram Recycling Industries Limited

Bhavesh Ramgopal Maheshwari
Managing Director
DIN: 06573087

Jamnagar dated 14th November 2024