



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

FORM NO. PAS-4

[Pursuant to section 42(3) and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

PART-A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

SR.	PARTICULARS	
1.	GENERAL INFORMATION	
a.	Name of the Company:	Siyaram Recycling Industries Ltd
b.	Address of Registered Office and Corporate Office of the Company:	Plot No. 6 & 7, Village, Lakhabaval Post, Khodiyar Colony, Jamnagar-361006, Gujarat
c.	Website & Email-ID of Company:	Website: https://www.siyaramindustries.co.in/ Email ID: into@siyaramindustries.co.in
d.	Contact details of the Company:	cs@siyaramindustries.co.in
e.	Date of incorporation of the Company;	February 12, 2007
f.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	Company's Business: To carry on the business to import, export, manufacturing, processing trading and to mix, manipulate, preparer sell, resale, search, explore resources of metals, research pack repack, purchase, supply, distribute, recycler, acquire, commercialize, develop and to act as agent, dealer, sub dealer, stockiest, job worker and otherwise to deal in all kinds and types, varieties, strengths, specifications, descriptions, dimensions, and shapes of ferrous and nonferrous metal parts, ingots, billet and all types of materials made there from, rods, metal , scraps and other allied metals, perforated printed embossed of all types including angles, tubes pipes, reverts, buckles, bolts, nuts, screws, and all product mix related to this main object. Further, as on the date the company does not have any subsidiaries.
	Details of the Branch / Units	NA
g.	Brief particulars of the management of the Company:	

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

Sr. No	Name and Designation	Brief Profile		
i.	Mr. Bhavesh Ramgopal Maheshwari, Managing Director	Bhavesh Ramgopal Maheshwari is the Managing Director of our Company. He has completed his Bachelor of Commerce in 2014 from Ahmedabad University. He has an experience of around 6 years in the brass industry. He is currently looking after the production and sales and marketing function of our Company. He has been awarded with Indian Achievers Award by Indian Achievers Forum for Business Excellence in 2019 and for Business Leadership in 2022.		
ii.	Mr. Ramgopal Ochhavlal Maheshwari, Whole Time Director	Ramgopal Ochhavlal Maheshwari is the Chairman & Wholetime Director of our Company. He is a visionary entrepreneur and has played a pivotal role in setting up and expanding business operations of our Company. He has a work experience of over 34 years in the brass industry. He has completed his Bachelor in Commerce from Vikram University, Ujjain. He currently looks after the overall management of the Company. Under his guidance, our Company has witnessed continuous growth.		
iii.	Mr. Madhu Ramgopal Maheshwari, Non-Executive Director	Madhu Ramgopal Maheshwari is the Non-Executive Director of our Company. She has an experience of around 22 years in the administration field. She has completed her Secondary School from Mayon High School, Himmatnagar, Gujarat in year 1983.		
iv.	Mr. Jaimish Govindbhai Patel, Independent Director	Jaimish Govindbhai Patel is the Independent Director of our Company. He has a work experience of around 9 years in Corporate Laws and Financial Management. He is a Qualified Member of Institute of Company Secretaries of India.		
v.	Mr. Raimeen Bhanubhai Maradiya, Independent Director	Raimeen Bhanubhai Maradiya is the Independent Director of our Company. He has a work experience of around 9 years in the field of Corporate Laws and Corporate Restructuring. He is a Qualified Member of Institute of Company Secretaries of India.		
vi.	Ms. Megha Bhavesh Maheshwari, Chief Financial Officer	Megha Bhavesh Maheshwari is the Chief Financial Officer of our Company. She has completed her Master of Business Administration (Entrepreneurship and Family Business) from SVKM's Narsee Monjee Institute of Management University, Mumbai Studies in year 2019 and is associated with our Company since 2023. She has over 2 years of experience in finance field. She is currently responsible for the Accounting, Financial and Taxation of the Company.		
h.	Names, addresses, DIN, and occupations of the Directors;			
Sr.	Name	Address	DIN	Occupation
1.	Mr. Bhavesh Ramgopal Maheshwari, Managing Director	Kanchan Palace, 2, Oswal Colony, Jamnagar-361005, Gujarat, India	06573087	Managing Director

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

2	Mr. Ramgopal Ochhavlal Maheshwari Whole-time Director	Kanchan Palace, 2, Oswal Colony, Jamnagar-361005, Gujarat, India	00553232	Whole Time Director
3	Mr. Madhu Ramgopal Maheshwari Non-executive Director	Kanchan Palace, 2, Oswal Colony, Jamnagar-361005, Gujarat, India	00486584	Non-Executive Director
4	Mr. Jaimish Govindbhai Patel Independent Director	12-2306, Gujrat Housing Board Nr, Navarang Flat, Bapunagar, Ahmedabad, Gujarat – 380 024, India	09647742	Independent Director
5	Mr. Raimen Bhanubhai Maradiya Independent Director	Piplavalo Delo, Ganjivada, Visavadar, Junagadh-362130 Gujarat, India	09680179	Independent Director

i.	MANAGEMENT'S PERCEPTION OF RISK FACTORS: Internal Risk Factors: 1. Loss of key managerial personnel could materially affect our business. Our business substantially depends on the continued service of our key managerial personnel. The loss of the services of our key managerial personnel could have a material adverse effect on us. Our future success will also depend on our ability to attract and retain highly skilled personnel such as Project managers and senior management professionals. We could experience difficulty from time to time in hiring and retaining the personnel necessary to support our business. If we do not succeed in retaining our current employees and attracting new high quality employees, our reputation may be harmed and our future earnings may be negatively impacted. 2. Delays in availability of funds. Any delay in fulfilling the investment commitment from the investor and lenders, i.e. delay in release of funds could adversely impact the business plan, its operations and retention of customer & employees. 3. Our failure to successfully manage our operations could adversely affect our business and results of operations. Disruption to the supply of services, input material and equipment (such as stores and spares) or increase in the cost of material as well as failure to manage operations with respect to timely & preventive maintenance, staff management etc., might adversely affect the business of the Company and in turn impact projected revenues and operating margins. 4. We require certain regulatory approvals in the ordinary course of our business, and the failure to obtain them in a timely manner or at all may adversely affect our operations. We require certain regulatory approvals, sanctions, licenses, registrations and permissions for operating our businesses. In connection with our business, we may require such approvals or their renewal from time to time. Even though the probability is low but there is a chance that we may not receive such approvals or renewals in the time frames anticipated by us or at all, which could adversely affect our			
----	---	--	--	--

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

business.

5. Loss or shutdown of operations could have a material adverse effect on us.

Any local social unrest, natural disaster or break down of services and utilities in that area of business operations of the Company could have material adverse effect on the business, financial position and results of operation of our Company.

6. Delays or defaults in payments from customers could result in a reduction in our profits.

We regularly commit resources and pay advances to source inputs prior to receiving payments from customers. We may be subject to working capital shortages due to delays or defaults in customer payments. If customers delay / default in their payments on the power supplied, it could have a material adverse effect on our business, financial condition and results of operations.

7. The Company may get involved in legal and administrative proceedings arising from its operations from time to time.

The Company may get involved from time to time in disputes with various parties, which may result in legal and/or administrative proceedings, litigation costs and/or unfavourable decisions, resulting in financial losses. We cannot provide any assurances regarding the outcome of these litigations. Any adverse outcome may affect the financial condition and results of operations of the Company.

External Risk Factors:

8. The Companies Act, 2013 has introduced significant changes to the existing Indian company law framework which may subject us to greater compliance requirements and increase our compliance costs.

The Companies Act, 2013 has brought into effect significant changes to the Indian company law framework, such as in the provisions related to issue of capital (including provisions in relation to issue of securities on a private placement basis), disclosures in offer document, corporate governance norms, accounting policies and audit matters, related party transactions, introduction of a provision allowing the initiation of class action suits in India against companies by shareholders or depositors, a restriction on investment by an Indian company through more than two layers of subsidiary investment companies (subject to certain permitted exceptions), prohibitions on loans to directors. We may also need to spend, in each financial year, at least 2.0% of our average net profits during the three immediately preceding financial years towards corporate social responsibility activities. Further, the Companies Act, 2013 imposes greater monetary and other liability on our Company and Directors for any non-compliance. To ensure compliance with the requirements of the Companies Act, 2013, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention.

The Companies Act, 2013 has introduced certain additional requirements which are new to the Companies all over the country. Accordingly, we may face challenges in interpreting and complying with such provisions due to limited jurisprudence on them. In the event, our interpretation of such provisions of the Companies Act, 2013 differs from, or contradicts with, any judicial pronouncements or

CIN No. U27106GJ2007PTC049999

Registered Office

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



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

clarifications issued by the government in the future, we may face regulatory actions or we may be required to undertake remedial steps. Any increase in our compliance requirements or in our compliance costs may have an adverse effect on our business and results of operations.

9. Change in Government Laws and Regulatory Environment.

Our ability to operate and compete may be adversely affected by any change in law, including legislations, rules, regulations and interpretation thereof. In particular, price control, taxes and other laws and changes in laws and regulations, or introduction of new laws and regulations, and interpretation thereof, relating to such matters may affect our operations. In addition, we may become involved in proceedings with statutory and/or regulatory authorities that may require us to pay fines, comply with more rigorous standards or other.

10. We operate in a competitive business environment. Competition from existing players and new entrants and consequent pricing pressures may adversely affect our business, financial condition and results of operations.

We operate in a competitive business environment with moderate dependence on the market demand and adequate supply. Growing competition from existing as well as new business entities may subject us to pricing pressures, which may have a [material adverse effect on our revenues and margins]. Accordingly, there can be no assurance that we can continue to effectively compete with our competitors in the future, and failure to compete effectively may have an adverse effect on our business, financial condition and results of operations.

11. Increasingly stringent environmental regulations may adversely affect our business, operations and prospects.

Our business is subject to environmental regulations promulgated by the Ministry of Environment, Forests and Climate Change and the State Pollution Control Boards. In the event that an environmental hazard were to be found at the site or if the operations, the Company could be subject to substantial liabilities to the Central Government, the State Governments and to third parties. Such liabilities may be substantial and non-compliances may be expensive to remedy. There can be no assurance that compliance with such environmental laws and regulations will not result in a curtailment of operations or a material increase in costs, or otherwise have a material adverse effect on the Company's business, financial condition, results of operations or prospects.

12. Competition from latest technologies as well as capital required to meet any advancement in technology may adversely affect our growth, market position and profitability.

With advancement in technologies, businesses could face severe competition to meet the requirements of the hour and the same would impact the demand – supply and prices in the market. Further, advancement in technology may require us to make additional capital expenditure for upgrading our assets so as to compete with our various competitors and meet stricter regulatory compliances. In the event we are not able to respond to such technological advancement/offering in a timely manner, we may lose our competitive edge thereby adversely affecting our profits.

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

13. Political instability or changes in the Government in India or in the government of the states where we operate could cause us significant adverse effects.

We are incorporated in India and all of our operations, assets and personnel are located in India. Consequently, our performance and the fair market value of our Equity Shares may be affected by changes in interest rates, government and regulatory policies, taxation, social and ethnic instability (including labor) and other political and economic developments affecting India. The central and state governments have traditionally exercised, and continue to exercise, a significant influence over many aspects of the economy. A significant change in the government's policies, in particular, those relating to the banking, finance, infrastructure, could adversely affect our business, financial condition and results of operations.

14. If communal disturbances or riots erupt in India, or if regional hostilities increase, this would adversely affect the Indian economy and our business.

Some parts of India have experienced communal disturbances, terrorist attacks and riots during recent years. If such events recur, our operational activities may be adversely affected, resulting in a decline in our income.

15. Natural calamities may have a negative impact on the Indian economy and harm Our Company's business.

India has experienced natural calamities in recent years, including earthquakes, floods, drought and a tsunami. The severity and duration of these natural disasters or abnormal weather conditions determine their impact on the Indian economy. Such natural calamities may have an adverse impact on the Indian economy, which could in turn adversely affect our Company's business.

16. A slowdown in economic growth in India or an increase in coal prices could have an adverse effect on the Company's business.

Our Company's performance and the growth of the Indian power industry are necessarily dependent on the health of the overall Indian economy. The Indian economy has shown moderate growth over the recent years. However, the growth in industrial production in India has been variable. Any slowdown in the Indian economy could adversely affect our business. In addition, increases in the prices of materials, could result in an increase in costs for the Company and movements in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general down trend in the economy could adversely affect our business.

j.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –			
i)	Type of Default	Amount Involved	Duration of Default	Present Status
i)	Statutory dues;	NA	NA	There has been no default in payment of statutory dues
ii)	Debentures and interest thereon;	NA	NA	There are no debenture issued by the company.
iii)	Deposits and interest thereon	NA	NA	There are no debenture issued by the company.

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

iv)	Loan from any bank or financial institution and interest thereon.	-	NA	There has been no default in payment of principal in respect of our borrowings.
I.	Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder	There are no default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder		

2.	PARTICULARS OF THE OFFER: -		
a.	Financial position of the Company for the Last 3 Financial years;	As per Annexure I	
b.	Date of passing of Board Resolution:	October 05, 2024	
c.	Date of passing of Resolution in the General Meeting authorizing the offer of securities;	October 31, 2024	
d.	Kinds of securities offered (i.e. whether share or debenture) and class of security;	Equity Shares which shall rank pari passu in all respect with the existing equity shares of the Company.	
e.	Price at which the security is being offered including the premium, if any, along with justification of the price;	<p><u>Equity shares:</u></p> <p>The Equity Shares have been offered at a price of Rs. 118/- for each equity share of Rs. 10/- each at a premium of Rs. 108/-.</p> <p>The minimum issue price is Rs. 118/- as per Regulation 164 of SEBI (ICDR) Regulations, 2018 as amended thereof.</p>	
f.	Name and Address of the valuer who performed valuation of the security offered;	<p>Name: Bhavesh M. Rathod Address: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali (E), Mumbai- 400101</p>	
g.	Basis on which the price has been arrived at along with report of the registered valuer	Equity shares: As per Regulation 164(1) of SEBI (ICDR), 2018.	
h.	Relevant date with reference to which the price has been arrived.	September 30, 2024	
i.	The class or classes of persons to whom the allotment is proposed to be made	Non-Promoter entities	
x	Intention of promoters, directors, or key managerial personnel to subscribe to the offer	Not applicable as we are not allotting shares to any promoter of the company	
k.	The proposed time within which the allotment shall be completed.	Allotment will be made within 15 days from the extraordinary general meeting i.e., on November 15, 2024.	
l.	The names of the proposed Allottees and the percentage of post private placement capital that may be held by Proposed Allottee		
	Sr. No	Name of the Proposed Allottees	Percentage of post allotment*
	1.	Mukul Agrawal	10.09%

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

2.	Pooja Jain	0.59%
3.	Ayush Munot	0.39%
4.	Mamta Sarraf	0.20%
5.	Nirmal Saraf	0.20%
6.	Sampat Devi	0.20%
7.	Kalpana Phophaliya	0.19%
8.	Naresh Bhargava	0.17%
9.	Abhay Chordia	0.12%
10.	Abhshiek Raniwala	0.10%
11.	Advitya Chopra	0.10%
12.	Akhil Maheshwari	0.10%
13.	Arun Mehta	0.10%
14.	Ayodhya Shukla	0.11%
15.	Babulal Data & Sons Llp	0.10%
16.	Bhupendra Dak	0.10%
17.	Kamal Kothari	0.10%
18.	Khushee Chatar	0.10%
19.	Manju Sharma	0.10%
20.	Purnima Ranka	0.10%
21.	Ramesh Sethia	0.10%
22.	Ravindra Jamad HUF	0.10%
23.	Santosh Bhansali	0.10%
24.	Varun Kumar	0.10%
25.	Vinit Jain	0.10%
26.	Arun Kothari	0.08%
	Total	13.84%

* Assuming full subscription

m.	The change in control, if any, in the company that would occur consequent to the private placement	There is no change in control of the Company pursuant to the aforesaid issue of Equity Shares. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pursuant to the preferential issue
n.	The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price.	Nil

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

o.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable. The proposed allotment is made for a cash consideration.
p.	Amount which the company intends to raise by way of securities	Rs. 35,40,00,000 (Rupees Thirty Five Crore Forty Lakhs only) by way of issue of Equity Shares.
q.	Terms of Raising of Securities	The equity shares issued and allotted pursuant to this preferential issue shall rank pari passu with existing shares of the Company.
r.	Proposed time schedule for which the offer letter is valid	15 days from the date of extraordinary general meeting or obtaining Stock Exchange approval where the Company is listed, whichever is later or any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of fifteen days shall be counted from the date of the order on such application or the date of approval or permission as the case may be.
s.	Purposes and Objects of the Offer	The Issue proceeds will be utilized towards the funding the working capital requirements of the Company and for general corporate purposes.
s.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable
t.	Principle terms of assets charged as security, if applicable;	No security being offered, or charge is created for this proposed issue of Equity Shares.
u.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	There are no significant and material orders passed by the Regulators, courts and tribunal impacting the going concern status of the Company.
v.	The pre – issue and post- issue shareholding pattern of the company as mentioned below:	

Sr. No.	Category	Pre-Issue No. of Shares (A)	% (B)	No. of Equity Shares to be Allotted (C)	Post Issue No. of Shares D= (A+C) *	% (E)*
A	Promoters and Promoter Group Holding:					
1.	Indian:					
	Individual/HUF	8,20,000	4.36	-	8,20,000	3.76
	Bodies Corporate	1,25,01,500	66.51	-	1,25,01,500	57.35
	Sub Total	1,33,21,500	70.87	0	1,33,21,500	61.11

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

2.	Foreign Promoters	-	-	-	-	-
	Sub Total (A)	1,33,21,500	70.87		1,33,21,500	61.11
B	Public Shareholding					
1.	Institution:					
a)	Institutional Investors	3,04,500	1.62	-	3,04,500	1.40
b)	Foreign Bodies Corporate	-	-	-	-	-
2.	Non-Institution:					
a)	Individuals	42,46,500	22.59	29,58,000	72,04,500	33.05
b)	Indian Bodies Corporate/LLP	4,21,000	2.24	21,000	4,42,000	2.03
c)	NRI	2,04,000	1.09	-	2,04,000	0.94
d)	HUF	2,89,500	1.54	21,000	3,10,500	1.42
e)	Directors	-	-	-	-	-
f)	Trust	-	-	-	-	-
g)	NBFC	-	-	-	-	-
h)	Others	10,500	0.06	-	10,500	0.05
	Sub Total (B)	54,76,000	29.13	30,00,000	84,76,000	38.89
	TOTAL (A+B)	1,87,97,500	100	30,00,000	2,17,97,500	100

3.	Mode of payment for subscription	
	Cheque / Demand Draft / Other Banking Channels	Other Banking Channels
4.	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.: -	
(a).	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	The Directors of the company does not have any financial interest with the company other than remuneration as received from the company, and the directors being promoter or belonging to the promoter group of the company do have the other financial interest in the company.
(b).	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a Statutory Authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	The Company has not received any notice from any of the regulatory authorities.
(c).	Remuneration of directors (during the current year and last three financial years);	
Sr. No.	Name	Remuneration (Amount in Rs.) (in Lakhs)

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

		2024-2025 (Remuneration drawn till September 30, 2024)	2023-2024	2022-2023	2021-2022
1.	Mr. Bhavesh Ramgopal	21.00	42.00	42.00	40.00
2.	Mr. Ramgopal Ochhavlal Maheshwari	21.00	42.00	42.00	40.00
3.	Mr. Madhu Ramgopal Maheshwari	12.60	25.20	25.20	25.00
4.	Mr. Jaimish Govindbhai Patel	-	-	-	-
5.	Mr. Raimeen Bhanubhai Maradiya	-	-	-	-
6.	Ms. Megha Bhavesh Maheshwari	12.60	29.20	25.20	15.00

(d).	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided			
	(Amount in Lakhs)			
	Particulars	2023-24	2022-23	2021-22
	Rent Expenses	4.80	4.80	4.80
	Capital Increase	22.00	-	-
	Capital Decrease	23.00	-	-
	Premium Transfer	125.00	-	-
	Rent & Remuneration Paid	74.55	39.68	81.95
	Loan Accepted	3714.62	6839.54	6376.91
	Loan Repaid	4342.55	7987.45	10749.81
	Purchase	106.98	2374.53	2726.74
	Sales	657.34	69.25	99.66
	Total	9070.84	17315.25	20039.87
(e).	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	There have been no qualifications or adverse remarks in the last five financial years.		

(f).	Details of any inquiry, inspections or investigations initiated	No such inquiry, inspections or
------	---	---------------------------------

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

	or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section- wise details thereof for the company.	investigations initiated or conducted under the Companies Act or any previous Company law in the last three years immediately preceding the year of circulation of offer letter in the case of Company.
(g)	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	No material frauds have been committed against the Company in the last three years.
5.	FINANCIAL POSITION OF THE COMPANY	
a.	The Capital Structure of the company in the following manner in a tabular form.	
(i) a.	Type of Capital	Description
	Authorized	Equity Shares
		2,00,00,000
	Total	2,00,00,000
	Subscribed & paid up	Equity Shares
		1,87,97,500
	Total	1,87,97,500
b.	Size of the present offer;	Rs. 35,40,00,000/- (Rupees Thirty Five Crore Forty Lakhs Only)
c.	Paid capital: - 1,87,97,500 Equity Shares of Rs. 10 each fully paid-up aggregating to Rs. 18,79,75,000 (Rupees Eighteen Crore Seventy Nine Lakhs Seventy Five Thousand Only)	
(A)	After the offer	2,17,97,500 equity shares (assuming full Subscription)
d.	Share premium account (before the offer)	49,92,000
	Share premium account (after issue of Shares)	32,89,92,000
(ii)	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration: Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;	

Sr. No.	Details of Allotment	Date of Allotment	No. of Shares Allotted	Face Value of Shares	Price of Shares	Form of Consideration
1.	Subscription to MoA	01/02/2007	10,000	10	10	Cash
2.	I.P.O.	21/12/2023	49,92,000	10	46	Cash
	TOTAL					

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

		Amount in Rs. (Rs in Lakhs)		
		2023-24	2022-23	2021-22
	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;			
	Profits before tax	1015.60	1033.22	448.72
	Profit after tax	752.23	716.54	455.91
c.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid):			
		2023-24	2022-23	2021-22
	Dividend declared (per share)	-	-	-
	Interest coverage ratio			
d.	A summary of the financial position of the company as in the three audited Balance Sheets immediately preceding the date of circulation of offer letter;	As per Annexure I		
e.	Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter;	As per Annexure II		
f.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	No		

5. A DECLARATION BY THE DIRECTORS THAT

- The company has complied with the provisions of the Act and the rules made there under;
- The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- The monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide Resolution Number 01 dated 5th October, 2024 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct, and complete and no information material to the subject matter of this form has been Suppressed or concealed and is as per the original records maintain by the promoters subscribing to the Memorandum of Association and Article of Association. It is further declared and verified that all the required attachments have been completely, correctly, and legibly attached to this form.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

“CERTIFIED TRUE COPY”

For Siyaram Recycling Industries Limited

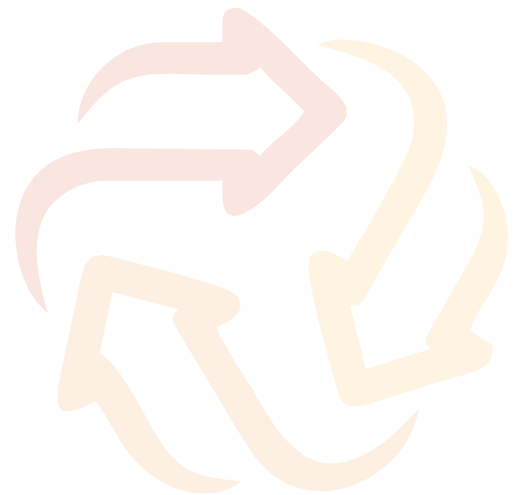
Bhavesh Ramgopal Maheshwari

Managing Director

DIN: 06573087

Date: 06-11-2024

Place: Jamnagar



CIN No. U27106GJ2007PTC049999

Registered Office _____

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



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

ANNEXURE – I

(Rs. in Lakhs)

Particulars	As on 31.03.2024 (Audited)	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1879.75	1380.55	1380.55
Other Equity	5793.16	3243.81	2668.00
Non-current liabilities			
Long-term borrowings	168.42	411.33	333.45
Long-term provisions	52.97	50.21	-
Current Liabilities			
Borrowings	5764.50	6295.62	2487.56
Trade Payables	1778.45	2717.35	2726.33
Other current liabilities	1324.48	739.35	252.56
Short-term provisions	271.70	294.78	-
TOTAL	17,033.44	15,133.01	9848.48
ASSETS			
Non-current assets			
Fixed assets			
Property, Plant & Equipment	609.24	695.53	755.94
Intangible assets	-	-	-
Capital Work in progress	-	-	-
Non-current investments	-	-	-
Loans	286.40	139.21	96.14
Other Financial Assets	224.20	-	-
Deferred tax assets (net)	43.95	22.64	24.13
Non-current Tax Assets (Net)	-	-	-
Long term loans and advances	-	-	-
Current assets			
Inventories	11927.54	7755.17	4943.39

CIN No. U27106GJ2007PTCO49999

Registered Office

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



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

Trade Receivables	2938.14	3458.14	3356.29
Cash and cash equivalents	52.48	72.31	209.64
Balances other than Cash and cash equivalents	-	-	-
Short term Loans & Advances	551.49	2517.87	31.79
Other financial assets	-	-	-
Other current assets	400.00	472.13	431.13
TOTAL	17,033.44	15,133.01	9848.48

PROFIT & LOSS ACCOUNT

(Rs. in Lakhs)

	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Revenue from operations	41298.84	49287.35	42638.12
Other income	126.29	498.91	3.52
Total Income	41,425.13	49,786.27	42641.65
Expenses			
Cost of Material Consumed	40,046.63	45,130.016	37024.95
Change in inventories of Finished Goods, Work in Progress and Stock in Trade	(2,773.44)	(0.20)	592.26
Employee benefits expenses	297.35	358.55	324.68
Finance Cost	669.16	443.85	244.21
Depreciation and amortization Expense	145.99	169.07	177.68
Other expenses	2,023.83	2,651.92	3829.12
Total Expenses	40,409.53	48,753.05	42192.93
Profit Before Exceptional Items, Extraordinary Items And Tax	1,015.60	1,033.22	448.72
Less: Prior Period expenses	-	-	-
Less: Extraordinary Items	-	-	-

CIN No. U27106GJ2007PTCO49999

Registered Office

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



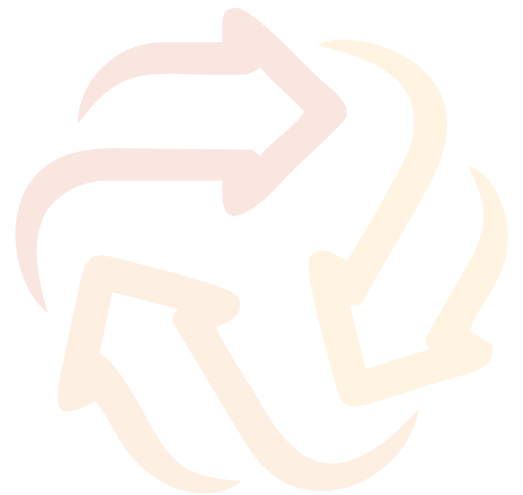
SIYARAM

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

Profit/ Loss before tax	1,015.60	1,033.22	448.72
Tax expense			
-Current tax	284.69	315.18	3.45
-Deferred tax	(21.31)	1.49	(1065)
Profit/ Loss after tax	752.23	716.54	455.91
Earning per equity share (nominal value of share Rs 10 each)			
Basic	4.00	5.19	3.30
Diluted	4.00	5.19	3.30



CIN No. U27106GJ2007PTC049999

Registered Office

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



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

ANNEXURE II

Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter:

(Rs. in Lakhs)

Cash Flow Statement for the years ending March 31, 2024; March 31, 2023 and March 31, 2022				
		Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
A	Net Cash generated from Operating Activities	(157.19)	(2,994.52)	835.28
B	Net Cash Used in Investing Activities	(59.70)	(108.65)	(229.41)
C	Net Cash Generated from Financing Activities	460.43	3,422.87	(431.01)
	Net (Decrease)/ Increase in Cash & Cash Equivalent (A+B+C)	(19.84)	(137.33)	171.40
	Opening Balance of Cash & Cash Equivalents	72.32	209.65	38.24
	Cash and cash equivalents at the end of the year	52.48	72.32	209.64



CIN No. U27106GJ2007PTC049999

Registered Office

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



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

PART-B – APPLICATION FORM

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to section 42 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Siyaram Recycling Industries Ltd

CIN: U27106GJ2007PLC049999

A Public Limited Company incorporated under the Companies Act, 2013

Registered Office: Plot No. 6 & 7, Village: Lakhabaval Post: Khodiyar Colony, Jamnagar, Gujarat, India, 361006

Email: [into@siyaramindustries.co.in](mailto:info@siyaramindustries.co.in)

Authorized Person: Bhavesh Ramgopal Maheshwari

----- (To be filed by the Applicant) -----

(i)	Name	
(ii)	Father's Name	
(iii)	Complete Address including Flat/House Number, Street, Locality, PIN Code	
(iv)	Phone Number if any	
(v)	Email ID if any	
(vi)	PAN	
(vii)	Bank Account Details	Bank Name: Union Bank of India Account No: 026221010000129
(viii)	Tick whichever is applicable (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained and is enclosed herewith.	

The sum of Rs. _____/- (Rupees _____) being subscription amount of _____ Equity Shares is transferred by RTGS vide UTR no. _____ dated _____, 2024, towards application and allotment of Equity Shares.

I/We further confirm that the subscription money is paid out of my / our (i.e., applicant) Bank Account, the details of the same are mentioned above.

Signature (Applicant):

CIN No. U27106GJ2007PTC049999

Registered Office _____

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