भारतीय मानक ब्यूरो
मानक पथप्रदर्शकः
Bureau of Indian Standards
An IS/ISO 9001, An IS/ISO 14001
& IS: 18001 Company

SURYA

SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543
Padma Tower-I, Rajendra Place, New Delhi-110 008
Ph.: +91-11-47108000 **E-mail :** cs@surya.in
Website : www.surya.co.in

SRL/se/yks/26-27/18 **November 07, 2026**

The Secretary
The Stock Exchange, Mumbai
MUMBAI - 400 001
Scrip Code: 500336

The Manager (Listing Department)
The National stock Exchange of India Ltd
Mumbai – 400 051
NSE Symbol: SURYAROSNI

Re : INVESTOR PRESENTATION

Dear Sir,

ln terms of Regulation 30 read with Para A of Schedule lII and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the "Investor Presentation -November, 2026". Copy of the same is also being uploaded on the website of the Company at, http://www.surya.co.in.

The meeting commenced at 2:00 P.M. and concluded at .2.!23..... P.M.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
For Surya Roshni Limited

BHARAT BHUSHAN SINGAL
Digitally signed by BHARAT BHUSHAN SINGAL
Date: 2026.11.07 14:40:16 +05'30'

B. B. Singal
CFO & Company Secretary

Enclosed: as above








SURYA ROSHNI LIMITED

Investor Presentation - November 2026







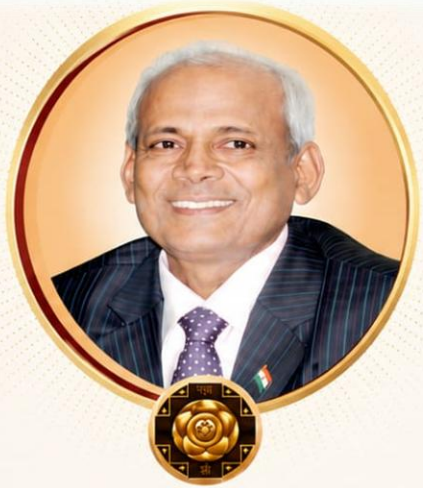

Awards And Accolades

SURYA

THE VISIONARY BEHIND

SURYA

"A leader with foresight and purpose, building institutions that empower millions of lives and shape a stronger, **brighter India**.



Padma Shri

JAI PRAKASH AGARWAL

Chairman
Surya Roshni Limited

PADMA SHRI
2020

One of India's highest civilian honours, conferred in recognition of his distinguished contribution to industry and nation-building.

- Visionary Industrialist
- Institution Builder
- Commitment to Quality, Innovation & Sustainability
- Inspiring Generations, Empowering Lives

50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

SURYA

Q2 & H1 FY27 Results Highlights

Q2 & H1 FY27 Results Highlights

SURYA

Consolidated Financial Performance Highlights

Particulars (In ₹ crore)	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY
Revenue	2,448	1,845	33%	2,046	20%	4,495	3,450	30%
EBITDA	143	141	1%	120	19%	263	223	18%
Profit Before Tax (PBT)	103	100	4%	81	28%	184	145	27%
Profit after Tax (PAT)	77	74	3%	60	29%	136	108	26%

Results Highlights

- Q2FY27, consolidated revenue grew 33% YoY to ₹2,448 crore, while EBITDA stood at ₹143 crore and PAT at ₹77 crore, up 1% and 3% YoY, respectively. Sequentially, revenue, EBITDA and PAT grew 20%, 19% and 29%, respectively.
- EBITDA margin was stable sequentially at 5.8% but moderated from 7.6% in Q2FY26, a quarter that benefited from one-time pre-buying by European and Canadian customers in Steel Pipes ahead of CBAM and quota implementation. Margins were also affected by higher input costs, extended producer responsibility (EPR) payments and a planned step-up in brand investment.
- For H1FY27, consolidated revenue grew 30% YoY to ₹4,495 crore, EBITDA grew 18% YoY to ₹263 crore and PAT grew 26% YoY to ₹136 crore, driven by 22% YoY volume growth in Steel Pipes & Strips and 16% YoY revenue growth in Lighting & Consumer Durables.

Q2 & H1 FY27 Results Highlights

SURYA

Lighting and Consumer Durables Segment Performance

Particulars (In ₹ crore)	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY
Revenue	507	434	17%	456	11%	964	832	16%
EBITDA	40	39	1%	36	11%	76	70	8%
EBITDA Margins	7.8%	9.0%	-120 bps	7.8%	-	7.8%	8.4%	-60 bps
PBT	28	29	-6%	24	16%	51	51	1%

Results Highlights

- In Q2FY27, the Lighting & Consumer Durables segment delivered its highest-ever Q2 revenue of ₹507 crore, up 17% YoY, even though the Diwali season falls in Q3 this year.
- Growth was broad-based, led by ceiling fans and water heaters (up 26% each in volume), mixer grinders (up 20%), table, pedestal and wall fans (TPW) (up 18%) and LED bulbs (up 11%, with higher-wattage bulbs up 24%).
- Wires & Cables revenue rose to ~₹50 crore in Q2FY27 from ~₹38 crore in Q1FY27, taking H1FY27 revenue to ~₹88 crore.
- EBITDA margin held steady sequentially at 7.8%, as backward integration helped absorb higher input costs, while EPR payments and higher brand investment weighed on the YoY comparison.
- Professional Lighting continued to strengthen its credentials with several prestigious projects and has an order book of over ₹200 crore, providing strong execution visibility for H2FY27.

Q2 & H1 FY27 Results Highlights

SURYA

Steel Pipe and Strips Segment Performance Highlights

Particulars (In ₹ crore)	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY
Revenue	1,941	1,411	38%	1,590	22%	3,531	2,618	35%
EBITDA	103	102	1%	84	22%	188	154	22%
EBITDA/MT (Rs.)	4,105	5,013	-18%	4,006	2%	4,059	4,037	1%
PBT	75	70	7%	57	33%	132	95	40%

Results Highlights

- The Steel Pipes & Strips segment delivered its highest-ever quarterly sales volume of 2.67 lakh tonnes, up 23% YoY and 17% QoQ, ahead of its guidance of 2.60 lakh tonnes; H1FY27 volumes grew 22% YoY to 4.96 lakh tonnes.
- Export volumes rose 64% YoY to 64,408 tonnes, contributing ~24% of segment volumes; US volumes more than doubled QoQ.
- Value-added products contributed approximately 48% of segment volumes in Q2FY27; the share is expected to rise in H2FY27 as API export and domestic oil & gas orders been executed.
- Capacity utilisation improved to 84% in Q2FY27 from 82% in Q1FY27.
- Order book of ~₹1,200 crore, including ~1 lakh tonnes of export orders worth ~₹850 crore (of which ~80,000 tonnes are API pipes) for execution in H2FY27; the domestic API order book has built up to ~20,000 tonnes.

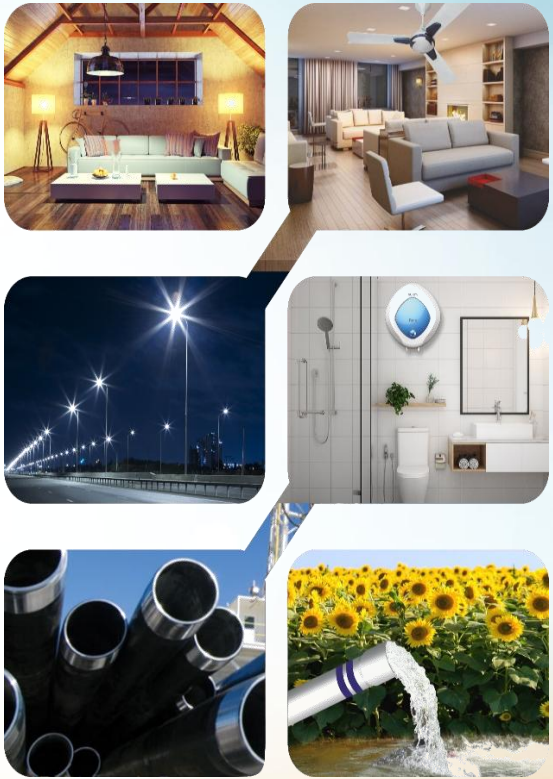
SURYA

Company Overview

SURYA – At A Glance

SURYA

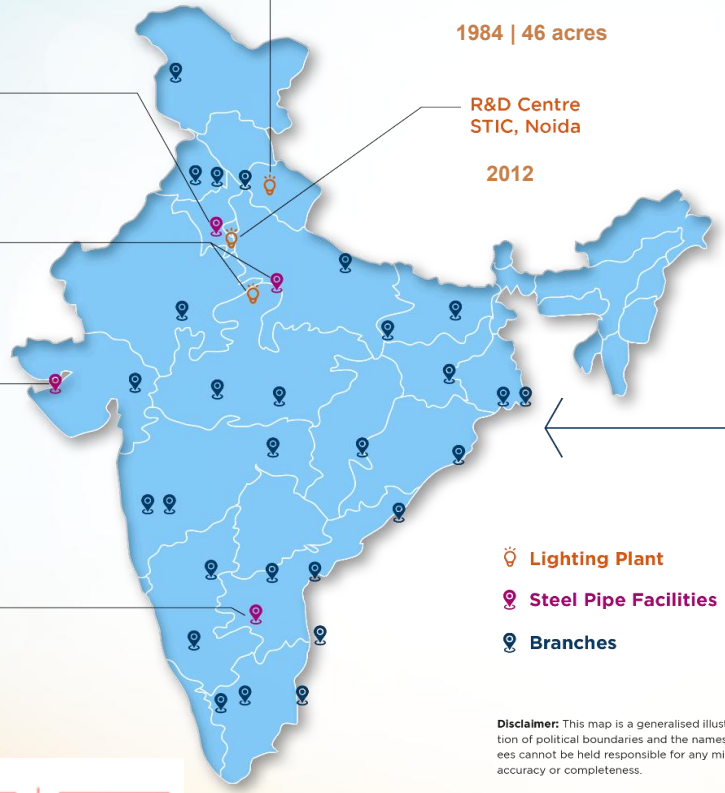
- **Established in 1973, 'SURYA' is one of the most respected and trusted brand** in Steel Pipes, Lighting & Consumer Durables (FMEG) and PVC pipes in India and Globally
- **Leadership in Value-Added Products** with a comprehensive product range
- **Deeply rooted distribution network** up to Rural India
- **Brand promotion** through extensive TV & Print Advertisements, BTL activities and Digital campaigns
- **Strategic Value Creation** by reinforcing market leadership position and driving change through investment in value-added products
- **Strengthening Financials** – Net cash surplus of ₹ 75 crore as on 30th September 2026, Lean Balance Sheet



50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

Making In India, Delivering Across the World

SURYA



Global Footprints



- Lighting Plant
- Steel Pipe Facilities
- Branches

Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its Directors, Officers or Employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection to its accuracy or completeness.

Reinforcing Leadership In Core

SURYA

- Brand building through consistent Advertising
- ATL & BTL Activities

Brand Equity

Distribution Network

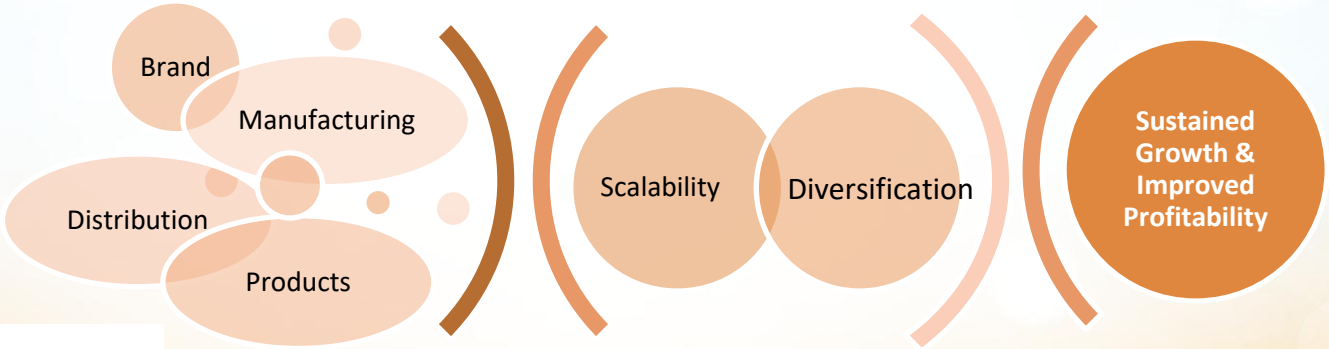
- Enhanced engagement
- Consistent policies, effective schemes
- Omni-channel presence

- Strategic Investment InTechnology upgradation
- Strategic locations
- Strengthening Backward Integration through PLI

Manufacturing Facilities

Product Range

- Built up strong product portfolio
- Value-Added products driving higher profitability



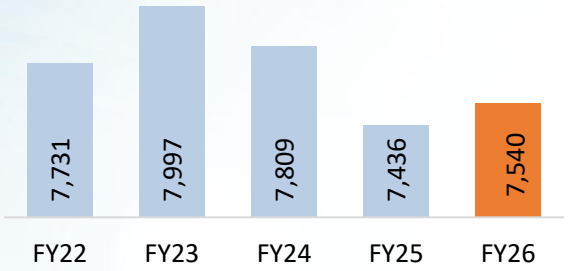
50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

Strengthening Financials

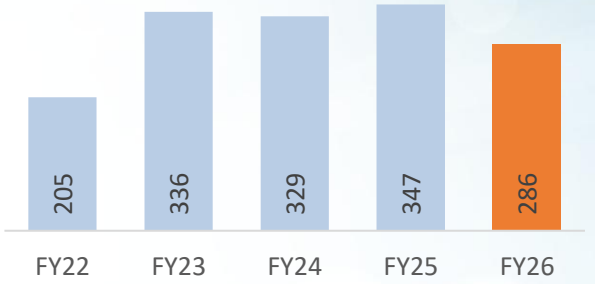
SURYA

₹ in crore

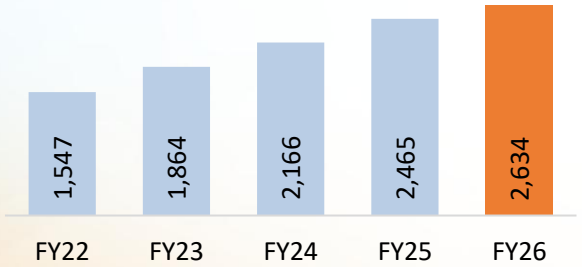
Revenue



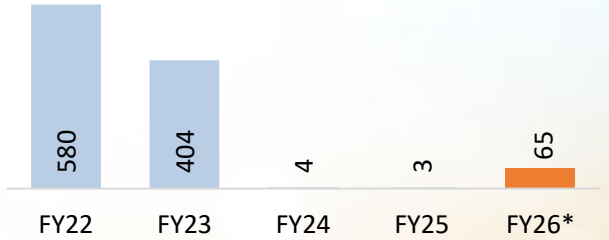
PAT



Net Worth



Debt



**Investment in form of FDRs is ₹ 407 crore as of 31/03/2026*

Board Of Directors

SURYA



Shri J. P. Agarwal
Executive Chairman
Shri J. P. Agarwal is the driving force behind creating Surya Roshni as one of the most reputed, trusted and successful companies. He has been honoured with the highly prestigious Padma Shri Award by the Government of India



Shri Raju Bista
Managing Director
Shri Raju Bista is a young and dynamic leader. His discipline, dedication, visionary power and relentless efforts provided new dimensions and directions that have helped the Company in achieving new heights. He is the past President of ELCOMA, and presently a Member of Parliament



Shri Vinay Surya
Managing Director
Shri Vinay Surya is an M.B.A. from Swinburn University, Australia and possesses vast experience of over 27 years in Marketing, Exports, Commercial, Financial & Operational fields



Smt Urmil Agarwal
Director
Possesses over four decades of experience with sound business acumen & understanding of both the businesses of the Company



Smt Puja Surya
Whole Time Director
B.Com (Hons) Graduate with vast experience of over 2 decades in the fields of Commercial, Marketing, Financial and Operational aspects

Board Of Directors

SURYA



Shri Sunil Sikka
Independent Director

A post graduate in Management (FMS Delhi) and Ex-President of Havells (India) Limited & ELCOMA. During his tenure, he led multiple initiatives to accelerate growth in marketing of consumer electricals and lighting in India



Shri Kaustubh N Karmarkar
Whole Time Director

Whole time Director, with vast experience of over 25 years in the field of Management & Human Resources and Planning



Shri Naresh Agarwal
Independent Director

Directorship in Santosh Timber Trading Company Limited and Atlantic Wood Private Limited. 31+ years of vast business experience



Ms. Suruchi Aggarwal
Independent Woman Director

Ms. Suruchi, a renowned and eminent practicing Advocate in the Supreme Court of India, Delhi High Court and other Courts



Shri Tekan Ghanshyam Keswani
Independent Director

A post graduate in Management (FMS Delhi) and a fellow member of ICAI with 46+ years of experience in Commercial, Administration and Financial fields



Shri Ravinder Kumar Jaggi
Independent Director

A Graduate in B.Sc. from University of Delhi with 46+ years of experience in Lighting Industry, and was also a member of Electro-Technical Committee of Bureau of Indian Standards (BIS) and technical committee of ELCOMA for over 36 years.



Shri Ravi Kant Gupta
Independent Director

A post graduate in M.Phil (Defence and Management Studies) from Indore and M.Sc. (Defence and Strategic Studies) from Madras University, possess wide experience of over 50 years as Strategist planner, administrator and Operations.

Industry Leader by ECONOMIC TIMES

SURYA





We are delighted to share that
Ms. Puja Surya
Director, Surya Roshni Ltd.
has been recognized as an **Industry Leader by ECONOMIC TIMES**
Awarded For Excellence in
Integrated Manufacturing and Supply Chain









STEEL PIPE AND STRIPS SEGMENT







Steel Pipes & Strips – At a Glance

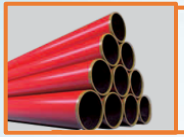
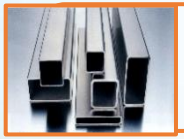
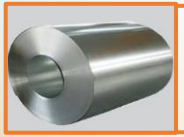
SURYA

50 Years of Brand presence in India, under the brand 'Prakash Surya'	**#1** ERW GI Pipe manufacturer in India	**21,000+** Pan India Dealers/Retailers **250+** Distributors
6 Products Categories Pipes - Structural, GI, API Grade & Spiral, Black And CR Strips	**#1** Exporter of ERW Pipes from India (50+ Countries)	**14.21 Lac** MTPA Capacity 10.21 Lac ERW Pipes (with DFT) 2.60 Lac Spiral Pipes 27.50 Lacs Sq mtrs 3LPE coating 1.40 lac CR Sheets
43% Value-Added Products of total Revenue	**Ongoing brownfield expansion at company's existing steel plants**	**4** Manufacturing Locations in Haryana, Madhya Pradesh, Gujarat, Andhra Pradesh

50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

Comprehensive Products Range

SURYA

	Volume Share #	Market Position *	Applications
 **GI Pipes**	27%	#1 High Growth in Exports	Agriculture Irrigation, Casing and tubing, Hot Water/ Plumbing, Water pipelines, Green Houses, Fire Fighting, etc.
 **API/ 3LPE Coated Spiral Pipes**	16%	Leading API Pipe Manufacturer High Growth	Oil and Gas, Water Transportation City Gas Distribution
 **Black Pipes**	28%	Amongst Top 3	Construction, Fabrication, Fencing, Powder Coating, Sign Boards, Industrial Application, Scaffoldings
 **Hollow Section Pipes**	17%	Leading Brand + High Growth + DFT Technology	Infrastructure – Airport, Metro, Railways, Warehousing, Industrial Infrastructure, Urban Development, Solar, Poles
 **CR Strips**	12%	Serving Delhi - NCR Region	Auto Components, Motor Stamping, Cycle Rims, Umbrella Tubes & Rips

50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

as of FY26
* Market Position is as per Management View

Transition Towards Higher Margin

SURYA

		FY 21-22		FY 22-23		FY 23-24		FY 24-25		FY 25-26	
Sr. No	Product Name	Volume Share	EBITDA/ MT (₹)	Volume Share	EBITDA/ MT (₹)	Volume Share	EBITDA/ MT (₹)	Volume Share	EBITDA/ MT (₹)	Volume Share	EBITDA/ MT (₹)
1	GI Pipes	33%	5,456	26%	7,737	28%	6,474	26%	6,465	27%	6,133
2	API & Spiral Pipes	18%	9,136	17%	12,134	17%	10,495	17%	9,300	16%	5,600
3	Black Pipes	24%	2,884	33%	5,021	32%	4,488	30%	4,833	28%	4,666
4	Section Pipes	13%	1,611	13%	3,415	12%	1,872	15%	2,645	17%	2,308
5	CR Strips	12%	2,627	11%	2,846	11%	1,156	12%	2,311	12%	2,522
	Total	**100%**	**4,648**	**100%**	**6,496**	**100%**	**5,401**	**100%**	**5,392**	**100%**	**4,553**

API Pipes & 3LPE Coated Pipes

SURYA



Building Strong Presence

- Gained **Market Share to ~10%** of Oil & Gas Transmission Pipes
  - Cross Country Land Pipes
  - City Gas Distribution (CGD)
- **Water Transmission provides higher growth opportunities**
- The world-class 3LPE Coating plant machinery has been procured from Selmers, Netherlands
- Installed 3LPE coating facilities of 27,50,000 sqmtr (external coating)
- Strong Order Book in hand for API Pipes
- Accreditations from major PMC such as EIL, Mecon and others



Key catalysts in the growth

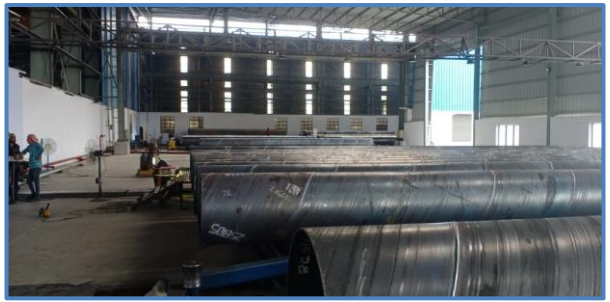
- One of the fastest growing products for the company
- Enjoys higher EBITDA/Ton compared to other products
- Value accretive and contributes significantly to the profitability

Commissioned New Spiral Project at Malanpur, M.P.

SURYA







- **Project to manufacture spiral pipe**
- **Expansion project outlay of ₹ 50 crore**
- **Purpose:** Manufacture spiral pipes for water projects with a capacity of about 24,000 tons per annum to cater markets in Rajasthan, M.P. and U.P.

Leadership in Exports of ERW Pipes

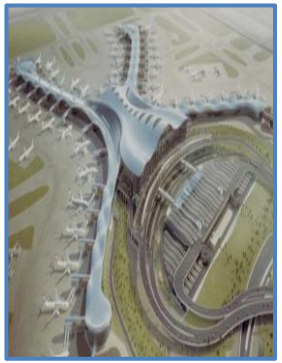
SURYA

Dubai Vision 2030



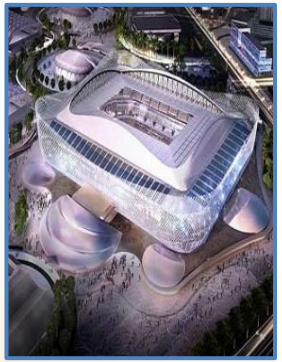


Abu Dhabi Airport



Qatar FIFA





Dubai Frame



Key Highlights

- **Largest exporter of ERW Pipes (GI and Black Pipes)**
- **Exporting to 50+ countries** across the globe including USA, Australia, Canada, Mexico, Middle East, Europe and Africa

Strategy

- **Commissioned large-dia section pipe facility** (upto 300*300 mm) with Direct Forming Technology at Gwalior, to improve exports of Hollow Section Pipe worldwide
- **Increase order share in Egypt** for small gas paint pipes
- **Focus on exporting value-added products** such as grooved, 30*30 section, blue painted hollow coated pipes
- **Geographic expansion**

Leveraging Brand and Distribution Network

SURYA



Advertisements in Print Media



The International Tube and Pipe Trade Fair, Germany



TV Advertisements for Prakash Surya Steel Pipes

- Present since 1973, 'Prakash Surya' has a strong leadership position with a major B2C contribution to the top-line
- Advertisements across TV, print, digital media, etc. to build brand franchise
- Focus on value-added products, **enjoys Leadership Position in ERW GI Pipes in domestic market**
- Established Dealer and Distributor network, strong presence in Tier II and Rural India
- Participation in major industry events, dealer meets and engagement with channel partners

Brand Ambassador

SURYA



Surya Roshni Ltd., a leading name in the Indian steel tubes & pipes industry, proudly announces the onboarding of cricketer Suryakumar Yadav as the brand ambassador for its Steel Tubes & Pipes business.

50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

Driving Strategic Manufacturing Benefits

SURYA

Bahadurgarh (Haryana)



Anjar (Gujarat)



Gwalior (Madhya Pradesh)



Hindupur (Andhra Pradesh)



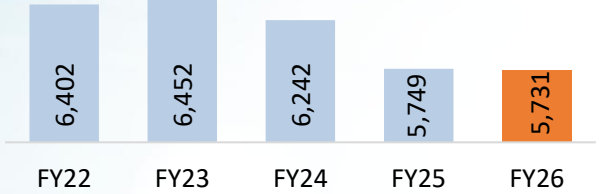
50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

Building Financial Strength

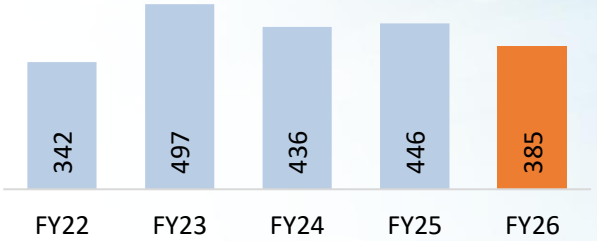
SURYA

₹ in crore

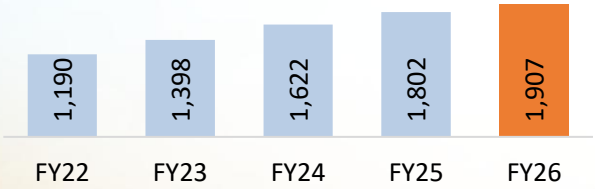
Revenue



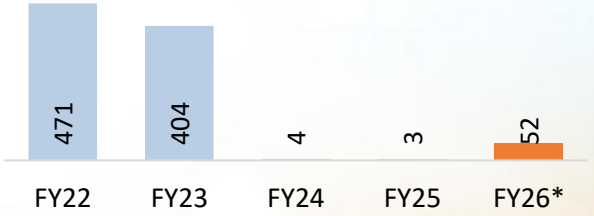
EBITDA



Net Worth



Debt



**Investment in form of FDRs is ₹ 375 crore as of 31/03/2026*

Driving Value Creation

SURYA

Technology Upgradation

- Strategic Investments in technology upgradation
- 3LPE coating plant from Selmer, Netherlands
- Large dia section pipe facility commissioned with DFT technology at Gwalior

Increasing share of Value-added Products

High growth in API pipes and Exports of Value-Added Products to improve market share, margins and profitability

Diversify Mix

Diversify Customer Mix and Product Mix helps in de-risking the Steel Price volatility



Cost Efficiencies

Continuous process improvement, energy saving and increasing yield for cost-effectiveness

Brand Equity & Distribution Network

- Continuous brand development activities
- Engagement with country-wide dealers, distributors, retailers and influencers

Robust Demand Drivers

SURYA



B2C - Trade Demand

- Visible improvement in Indian economy, including rural
- Significant pick-up in Housing, Irrigation, Construction, etc.



Oil and Gas Sector, City Gas Distribution, Water

- Government thrust on high investments, CGD, Smart Cities, Nal se Jal
- ₹ 5 lac crore investment expected in 5 years



Export Market

- High Demand for Steel Pipes in various sectors
- Gulf region/Europe and USA envisage strong growth



Infrastructure

- Major Public and Private capex outlay in infrastructure, especially for Airport, metros, Urbanization, Jal Jeevan Mission, River Inter-Linking Projects, etc.








LIGHTING AND CONSUMER DURABLES SEGMENT









SURYA – Emerging FMEG

SURYA

'SURYA' Established Lighting in 1984, has emerging as a **leading FMEG Player**

#2 Consumer Lighting Brand in India

Brand Equity through consistent advertisements, ATL and BTL activities

India's most deep rooted distribution network, major Revenue comes from Semi-urban and Rural markets.

Strong position in Professional Lighting with Smart Lighting Solutions

Successfully penetrating in **FMEG categories - Fans and Home Appliances**

Nurturing Distribution Network

SURYA



- **Strong Rural based distribution network**, one of the largest in the industry
- **Over 3,00,000 Retail Outlets**
- **Strong dealer relations and focus on secondary demand generation**
- **Transparent and attractive policies, schemes & incentives**
- **Secondary Network of 300+ RTF & 2,500+ DSPs** supports primary network, and promotes effective communication with the market
- **Comprehensive Service network** across India
- **Decentralised branch/depot network system** - quick logistical movements, prompt delivery, customer feedback and satisfaction

Leader in various states such as AP, Telangana MP, Chhattisgarh, Uttar Pradesh and Jharkhand
Second in Karnataka, Delhi, Maharashtra, Bihar, Rajasthan and Uttarakhand, amongst others

High - Impact Brand Campaigns

SURYA









50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

Residential Wires Launch Campaign

SURYA









Campaign routes:

- "Ab Roshni ke Sath Suraksha Bhi"
- "Lighting Your World, Wiring Your Safety"

50 YEARS OF TRUST | DURABLE PRODUCTS | ASSURED QUALITY

Winning in B2B - Façade Lighting

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Expanding Capabilities	• Strong Professional Lighting team in place • Developed complete ecosystem with vendors
Developing Products & Solutions	• Customized products • Integrated Solution based Smart Lighting
Strengthening Customer Relationships	• Direct B2B projects • Infrastructure, Monument Lighting, Airports, Bridges

Anandpur Sahib Railway Station



Mohali Railway Station



Kalka Railway Station



Fan Expo and Gift Expo

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Fan Expo
(6th August 2026 to 8th August 2026)







Gift Expo
(30th July 2026 to 1st August 2026)







Successfully Penetrating in FMEG

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Fans -

- Leveraging strong brand and distribution network
- Pan India presence for fans
- Wide range of products including ceiling, table, pedestal, wall mounted and exhaust fans
- Focus on premium product categories to gain share in urban markets

Home Appliances -

- Leveraging strong brand and distribution network
- Wide variety of product range such as Water Heater, Room Heaters, Coolers, Dry Irons, Steam Irons, Juicer-Mixer-Grinders, Induction Cooktops
- Ecosystem already in place to capture the fast growing markets and categories
- Market leading product features and quality

Consumer Durable – New Product Launch

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Chill 150 Ltr



Chill 100 Ltr



Infrared-Plus

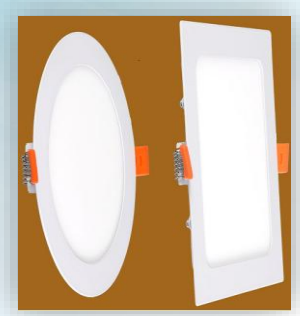


Indicook- Pri-X

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Consumer Lighting – New Product Launch

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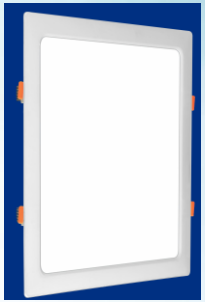
LED Downlighter
Meta Slim Round & Square



LED Downlighter
36W Backlit Panel (2x2)
Plastic Frame



LED Downlighter
24W 1X1 Backlit Pannel
Square Surface



LED Downlighter
24W 1X1 Backlit Pannel
Square Recess



HID Lamps



LED Batten
SLE BTN T8 40W



29MM Slim LED Batten

Wires and Cables – New Product Launch – FY26

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Turbo Flex Green



Turbo Flex &
Turbo Flex Green



Turbo Flex

We have launched in August 2025

New Product Launch – FY26

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Digital Water Heater



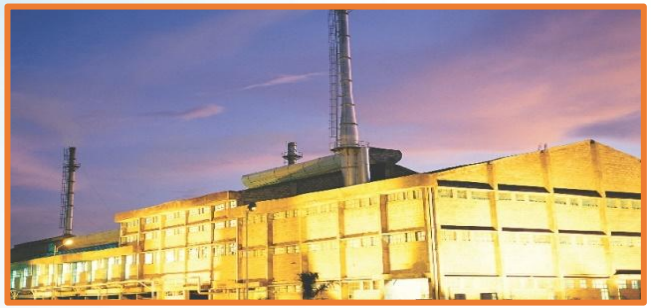
Water Tank

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Integrated Manufacturing Units and R&D

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Kashipur (Uttarakhand)



Gwalior (Madhya Pradesh)



R&D Centre (Delhi – NCR)



Certifications

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Kashipur Plant Achieves Milestone as **Uttarakhand's First** Non-Governmental Facility to Earn **BIS EnMS Certification**



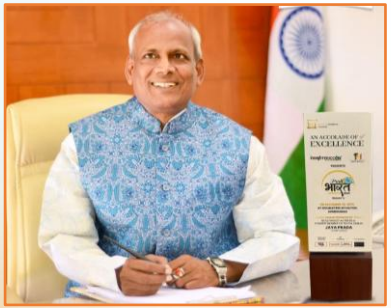
Recognised as the **Top 500 Value Creators 2025** Another achievement that strengthens our legacy



Recognized by **M1xchange** for achieving **₹2,00,000 Cr Throughput Together towards stronger partnerships**



The award was presented by **Ms. Jaya Prada,** celebrating Surya Roshni's commitment to **quality, innovation, and reliability in LED manufacturing**



SURYA ROSHNI HONOURED AT PRIDE OF BHARAT AWARDS 2025
Recognised for **excellence in manufacturing and lighting** at the prestigious **Pride of Bharat Awards in Ahmedabad**



STRENGTH, INNOVATION & TRUST
This honour reflects our **strong manufacturing capabilities and our focus on delivering energy-efficient lighting solutions in India and globally**

PLI strengthening Backward Integration

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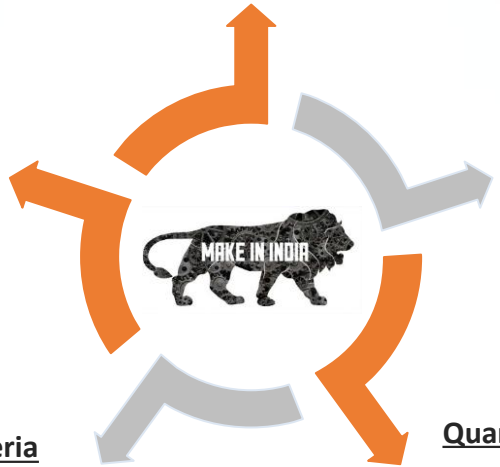
Commencement of manufacturing facility for LED components under PLI scheme for 'Large Investment' category

Objectives

To boost manufacturing of **'Components of LED Lightings'** of India, to reduce dependency on imports of components

Benefits to Surya

- Leverage own manufacturing of LED products
- Increase the level of backward integration as well as increase the OEM opportunities



Target Segment

For manufacturing **'Components of LED Lighting Products** (i.e. LED Drivers, Mechanicals, Housing, Packaging, Modules, Wire Wound Inductors etc.) under **Large Investment Category**

Fulfilling Investment Criteria

- Already invested cumulative incremental minimum investment in P&M of ₹ 25 Crores.
- Incremental criteria is fulfilled and claim of 3rd year received and also eligible for 4th year claim.

Quantum of Incentives

4% to 6% on sales over the base year for a period of five years subsequent to the base year

PVC Pipes –Sizeable Business Opportunities

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Growth Drivers

01 Government initiatives such as **Housing for All, 'Nal se Jal', Project AMRUT and Swachh Bharat Mission**

02 Demand outlook for **non-agricultural pipes appears to be good** as the **major urban real estate markets show signs of a sustained recovery**

03 The sector is expected to see an average **Annual growth of 10%**

Application

Housing, irrigation, infrastructure, drainage and chemical transportation, among others

Operational Performance

Revenue of ₹ 102 Cr as compared to ₹ 94 Cr in FY25



Market Research

Sizeable business opportunity with Strong Branding of 'Prakash Surya' and Distribution Network

Capacity Expansion

Reached capacity of 12,500 MTPA

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Transition towards LED Lighting and FMEG

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		FY 21-22		FY22-23		FY23-24		FY24-25		FY25-26	
Sr. No	**Product Name**	**Sales**	**EBITDA**	**Sales**	**EBITDA**	**Sales**	**EBITDA**	**Sales**	**EBITDA**	**Sales**	**EBITDA**
1	LED- Lighting	59%	11%	64%	11%	62%	12%	63%	12%	65%	10%
2	Conventional	19%	1%	16%	-	16%	5%	14%	5%	12%	7%
3	Consumer Durables	22%	6%	20%	5%	22%	6%	23%	6%	21%	5%
4	Wire & Cable	-	-	-	-	-	-	-	-	2%	6%
	Grand Total (1 to 4)	**100%**	**8%**	**100%**	**8%**	**100%**	**10%**	**100%**	**10%**	**100%**	**9%**

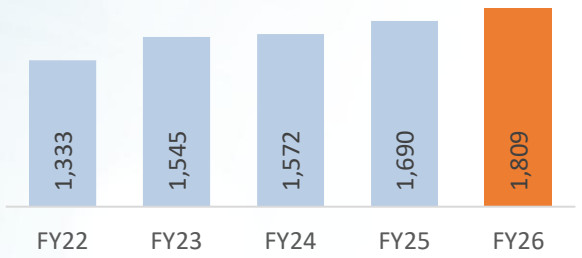
Transformed the product portfolio from conventional lighting to LED Lighting and Consumer Durables

Building Financial Strength

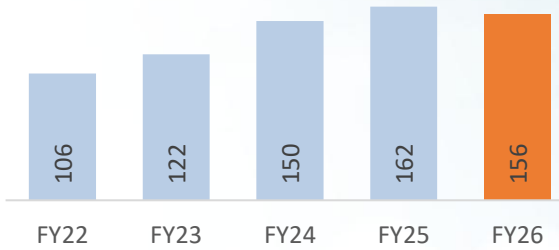
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₹ in crore

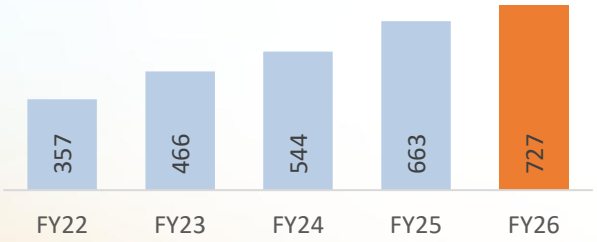
Revenue



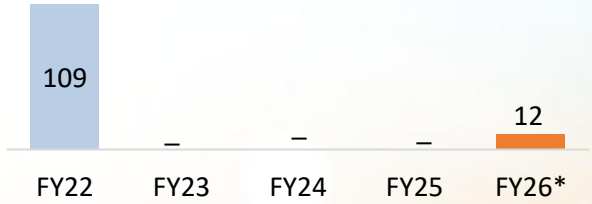
EBITDA



Net Worth



Debt



**Investment in form of FDRs is ₹ 32 crore as of 31/03/2026*

Driving Value Creation

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Product Development

Alignment with fast changing consumer preference, at high speed and premium quality

Manufacturing Capabilities

Automation, Speed, Size and backward integration. One of the largest manufacturing capacities in India for LED Lighting

Re-energizing the Surya Brand

Aligning with new age consumers, and growing LED Lighting and Consumer Durables

Distribution network

Enhancing the distribution network through omnichannel, dealers, distributors contractors, developers, architects etc.

Robust Demand Drivers

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Young Demographics

- Improving lifestyles, investment in home improvement
- Emerging Lifestyles



Consumer Lighting

- Faster adoption by consumers across India, including Rural



LED Professional Lighting

- Smart Integrated LED Lighting
- Presence in sunrise areas like Housing for all, Smart Cities , Street Lighting, Monumental Lighting, Industrial Lighting

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Financial Results Highlights

Income Statement – Q2 & H1 FY27

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Particulars (₹ Crores)	Q2 FY27	Q2 FY26	H1FY27	H1FY26
Total Revenue from Operations	2,448	1,845	4,495	3,450
Cost of Material Consumed	1,748	1,327	3,313	2,570
Purchase of Stock In Trade	133	112	278	219
Changes in Inventories	39	07	(60)	(112)
Total Raw Material	1,920	1,446	3,531	2,677
Gross Profit	**528**	**399**	**964**	**773**
Gross Profit (%)	**21.6%**	**21.6%**	**21.4%**	**22.4%**
Employee Expenses	122	123	243	235
Other Expenses	269	158	472	350
Other Income	6	23	14	35
EBITDA	**143**	**141**	**263**	**223**
EBITDA(%)	**5.8%**	**7.6%**	**5.9%**	**6.5%**
Depreciation	34	32	69	64
EBIT	109	**109**	194	**159**
EBIT(%)	4.4%	**5.9%**	4.3%	**4.6%**
Finance Cost	6	9	10	14
Profit Before Tax	**103**	**100**	**184**	**145**
Tax	26	26	48	37
Profit After Tax	**77**	**74**	**136**	**108**
Profit After Tax(%)	**3.1%**	**4.0%**	**3.0%**	**3.1%**

Consolidated Balance Sheet

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EQUITY AND LIABILITIES (₹ Crores)	Sep-26	Mar-26
(I) EQUITY		
(a) Equity Share capital	109	109
(b) Other equity	2,607	2,525
Sub Total (I)	**2,716**	**2,634**
(II) LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(a) Term Borrowings (incl. Current Maturities)	-	-
(b) Lease Liability	14	10
(c) Other Financial Liabilities	36	34
(d) Provisions	33	30
(e) Deferred Tax Liabilities (Net)	26	33
Sub Total (II)	**109**	**107**
(III) Current Liabilities		
(a) Financial liabilities		
(a) Working Capital Borrowings	79	65
(b) Lease Liability	6	4
(c) Trade Payables	447	484
(d) Other Financial Liabilities	186	170
(e) Other current liabilities	92	62
(f) Provisions & Current Tax Liabilities	20	19
Sub Total (III)	**830**	**804**
Total Equity & Liabilities (I+II+III)	**3,655**	**3,545**

ASSETS (₹ Crores)	Sep-26	Mar-26
(I) NON-CURRENT ASSETS		
(a) Property, plant & equipment	837	869
(b) Capital work-in-progress	59	29
(d) Right to Use Asset	19	14
(d) Other Intangible Assets	8	10
Financial Assets		
Other Financial Assets	27	27
Other Non - current assets	21	16
Sub Total (I)	**971**	**965**
(II) CURRENT ASSETS		
(a) Inventories	1,204	1,005
Financial Assets		
(b) Trade receivables	1,003	937
(c) Cash and bank balance	244	453
(d) Other Financial Assets	26	54
(f) Current Tax Assets	7	-
(g) Other current assets	200	131
Sub Total (II)	**2,684**	**2,580**
Total Assets (I+II)	**3,655**	**3,545**

Cashflow Statement

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Particulars (₹ Crores – Consol.)	Half Year ended 30-Sep-26	Half Year ended 30-Sep-25
Profit before tax	**184**	**145**
Depreciation, Interest and Others	75	*57*
Operating Profit Before Working Capital Changes	259	202
Change in Working Capital	(295)	*103*
Cash generated from operations	(35)	305
Income taxes paid	(57)	*(58)*
Net cash inflow from operating activities (A)	**(92)**	**247**
Net cash inflow/(outflow) from investing activities (B)	**113**	**(289)**
Net cash flow from Operating & Investing activities (C=A+B)	**21**	**(42)**
Net cash (used in) / from financing activities, payment of interest, dividend and others (D)	**55**	**24**
Net cash (used in) / from Operating, Investment & Financing activities	**(34)**	**(18)**
Total Cash and Bank Balance	**10**	**1**

Key Takeaways

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- **Strong market position** in Steel Pipes & Strips, and Lighting & Consumer Durables
- **Investment in brand building** and improving distribution
- **Successfully gaining momentum in New Value-Added products** in both the businesses
- **Rigorous financial control** across the company
- **Improving profitability and financial ratios**
- **Robust demand Drivers for both the businesses**

CSR Activities

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Bamboo Training





Poshan Vatika



Sevabhavi Camp



Ecobricks





Plantation



Eye Checkup Camp



Gramin Personality Development Camp





Self Help Group



Teacher Personality Development Camp



CSR Activities

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Handicraft



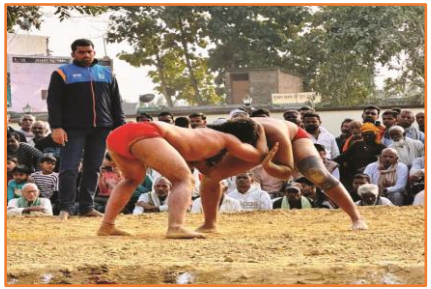
Sports Tournament





Blood Donation Camp







Our dedicated CSR arm Surya Foundation, discharges responsibilities in the fields of health, skill development and education.

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