भारतीय मानक ब्यूरो
मानक पथप्रदर्शक:
Bureau of Indian Standards
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& 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/26-27/07

August 11, 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.: PRESS RELEASE- SURYA ROSHNI LIMITED ANNOUNCES Q1 FY27 RESULTS

Dear Sir,

This is with reference to our letter dated 4th August, 2026 intimating the date of the Board Meeting of Surya Roshni Limited, we wish to intimate the Outcome of Board Meeting held today i.e. 11th August, 2026, wherein the Company has approved the following:

• Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2026 along with the Limited Review Reports from the Statutory Auditors, M/s. Ashok Kumar Goyal & Co. on the aforesaid Standalone and Consolidated Financial Results

In this regard please find attached the Press Release titled:

PRESS RELEASE : SURYA ROSHNI LIMITED ANNOUNCES Q1 FY27 RESULTS

The meeting commenced at 2:00 P.M. and concluded at ..02:19.... 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: 2026.08.11 14:33:55 +05'30'

B. B. Singal
CFO & Company Secretary

Enclosed: as above

SURYA

Surya Roshni Limited announces Q1FY27 Results

- **Consolidated revenue stood at ₹2,046 crore in Q1FY27, up 28% YoY**
- **Lighting & Consumer Durables revenue grew 15% YoY to ₹456 crore, achieving its ever-highest Q1 sales value**
- **Steel Pipes & Strips revenue stood at ₹1,590 crore, up 32% YoY, supported by 21% volume growth to 2.28 lakh tonnes, achieving its ever-highest Q1 sales volume**
- **Total Order Book stands at ~₹950 crore**
- **Net cash surplus of ₹ 154 crore as on 30th June 2026**

New Delhi, August 11, 2026: Surya Roshni Limited, the largest exporter of ERW Pipes, largest producer of ERW GI pipes and one of the largest Lighting Companies in India, has declared its unaudited financial results for the quarter ended June 30, 2026.

Consolidated Financial Performance Highlights

Particulars (In ₹ crore)	Q1FY27	Q1FY26	YoY
Revenue	2,046	1,605	28%
EBITDA	120	83	46%
EBITDA Margin	5.9%	5.1%	73 bps
Profit before Tax (PBT)	81	46	77%
Profit after Tax (PAT)	60	34	77%

- In Q1FY27, consolidated revenue stood at ₹2,046 crore, up 28% YoY, while EBITDA stood at ₹120 crore, up 46% YoY and PAT for the quarter stood at ₹60 crore, up 77% YoY.
- The Steel Pipes & Strips business delivered its strongest Q1 volume performance in recent years, growing 21% YoY to 2.28 lakh tonnes, while the Lighting & Consumer Durables segment recorded its ever-highest Q1 sales value.

Lighting and Consumer Durables Segment Performance

Particulars (In ₹ crore)	Q1FY27	Q1FY26	YoY
Revenue	456	397	15%
EBITDA	36	31	17%
EBITDA Margins	7.9%	7.7%	13 bps
PBT	24	21	12%

- In Q1FY27, the Lighting & Consumer Durables segment reported revenue of ₹456 crore, up 15% YoY, led by broad-based volume growth across LED bulbs, battens, downlighters, appliances and professional lighting.
- Growth was supported by sustained appliance demand, even as the Company passed on an input cost increase of ~7% during the quarter with minimal impact on profitability.

Steel Pipe and Strips Segment Performance Highlights

Particulars (In ₹ crore)	Q1FY27	Q1FY26	YoY
Revenue	1,590	1,207	32%
EBITDA	84	52	63%
EBITDA/MT (Rs.)	4,006	2,922	37%
PBT	57	24	134%

- The Steel Pipes & Strips business reported revenue of ₹1,590 crore in Q1FY27, up 32% YoY, with volumes growing 21% YoY to 2.28 lakh tonnes, led by strong growth across section pipes (up 38% YoY), ERW API pipes (up 207% YoY), spiral non-API water pipes (up 36% YoY), pre-galvanised (GP) pipes (up 53% YoY) and cold rolled steel pipes (up 30% YoY).
- Value-added products contributed approximately 47% of overall volumes during the quarter, while exports accounted for approximately 20% of segment volumes, reflecting the Company's continued shift towards a higher-margin, more diversified product and geographic mix.
- The order book across trade, exports, API and spiral pipes stood at approximately ₹800 crore, including 78,000 tonnes of export API orders for the US market.

Commenting on the results, Company's Managing Director, Mr. Raju Bista, said

*"**Q1FY27 has been a strong start to the year for Surya Roshni**. Consolidated revenue grew 28% YoY to ₹2,046 crore, and EBITDA grew 46% YoY to ₹120 crore. PBT and PAT grew 77% YoY each, to ₹81 crore and ₹60 crore respectively.*

The Lighting & Consumer Durables segment reported revenue of ₹456 crore, up 15% YoY, with EBITDA of ₹36 crore, up 17% YoY, and EBITDA margins improving to 7.9% from 7.7% in Q1FY26.

In Steel Pipes & Strips, overall volumes grew 21% YoY to 2.28 lakh tonnes and revenue grew 32% YoY to ₹1,590 crore, with EBITDA per tonne of ₹4,006 as against ₹2,922 in the same quarter last year. Capacity utilisation for the quarter stood at approximately 82%."

*"In **Lighting and Consumer Durables,** Q1FY27 has been our strongest first quarter where we achieved ever-highest sales value, with growth registered across many categories we operate in, including lighting, professional lighting, appliances and PVC. This strength reflects the depth of our distribution network and the resilience of the Surya brand. The business delivered this performance while successfully passing on an input cost increase of nearly 7% during the quarter.*

LED bulb volumes grew approximately 46% YoY, battens volumes grew approximately 32% and downlighters, an important premium category, grew approximately 16%.

Our Professional Lighting segment continues to see healthy institutional and tender demand, with an order book of approximately ₹150 crore. Wires & Cables business delivered a robust start to the year, a strong early signal of the traction we are building in this newer category.

Induction cooktops recorded an outsized 52% volume increase, aided in part by tightness in LPG availability through the quarter. While that tightness has begun to ease, consumption habits tend to be sticky once formed, and we will have clearer visibility on the underlying run-rate over the next couple of months.

On the appliances side, water heater sales grew approximately 26% in volume terms, contributing to overall appliances growth of approximately 10%. Fans were the one relatively flat category, held back by rising copper and steel input costs that made distributors cautious about carrying incremental inventory, though our BLDC fan range posted modest growth.

Export markets remained flattish for our Lighting business in Q1, though this reflects logistics economics rather than demand — for in several cases, freight costs now exceed material value, causing customers to delay bookings even as underlying demand and enquiries remain strong.

We remain fully on track to deliver our FY27 guidance of 22–23% value growth and 25% volume growth. With the festive season now underway, the next three quarters are traditionally our strongest, and this Q1 performance gives us confidence in holding our guidance for FY27.

Looking further out, we remain highly optimistic about the multi-year growth trajectory of this business. We are targeting sustained, healthy annual volume growth in our core lighting business over the next 3–4 years, supported by deeper distribution penetration — particularly in Tier 2 and Tier 3 markets — continued premiumisation and sustained investment in brand-building, including our ***'INDIA BOLE SURYA KO YA'*** *campaign, regional launches and a growing presence in institutional and gifting channels, including our participation at the Gift Expo.*

Taken together, we see a clear path for this business to scale into a significantly larger, more diversified franchise over the next few years."

"In the Steel Pipes and Strips*, our overall volumes grew 21% YoY to 2.28 lakh tonnes in Q1FY27, compared to 1.89 lakh tonnes in Q1FY26 and revenue grew 32% YoY to ₹1,590 crore. EBITDA for the quarter stood at ₹84 crore, up 63% YoY, with EBITDA per tonne of ₹4,006 against ₹2,922 in the same quarter last year and capacity utilisation stood at approximately 82%. We reiterate our full-year FY27 guidance of ₹4,600–4,700 EBITDA per tonne.*

<u>This growth was broad-based:</u> Our section pipes business grew 38% YoY as we ramped up exports and began aligning our new capacity additions towards this category. Our ERW API pipes business grew 207% YoY, driven by a 377% surge in export volumes following the opening of the US market, alongside 41% growth in domestic API pipes. Spiral non-API water pipes grew 36% YoY; cold rolled steel pipes grew 30% YoY and GP pipes grew 53% YoY on the back of healthy trade demand. Galvanised pipes were the one soft spot as government fund releases for several state-led projects continue to be delayed.

Value-added products now contribute approximately 47% of our overall volumes and our export share for the quarter stood at approximately 20% of volumes. Our order book in the US market alone stands at approximately 78,000 tonnes as of July 1, 2026, and our total order book across all segments — trade, exports, API and spiral — stood at approximately ₹800 crore.

Looking ahead, our strategy for this business rests on three clear pillars: capacity expansion, deepening our value-added product mix and structural cost reduction. Three new DFT mills are being commissioned across Anjar, Malanpur and Bahadurgarh between August and December 2026, setting a strong base for the coming years. We shall continue to add 2 to 3 lakh tonnes of capacity each year – with target of achieving capacity of about 16 lakh tonnes in FY27 and approximately 20 lakh tonnes by FY30.

Value-added products already make up close to half our volumes, and we are targeting to take this share above 50% over the next two years. Taken together, with capacity expansion, an improving cost structure and a widening export base, we are confident that our Steel Pipes & Strips business is well positioned to deliver sustained, profitable growth over the coming years."

Adding further, Mr. Vinay Surya – Managing Director said,

"In Lighting and Consumer Durables, *it is particularly encouraging that in this quarter the growth was not concentrated in one or two products. It came through consistently across the portfolio, which tells us the underlying consumer demand is broad and genuine.*

On pricing, we passed on an input cost increase of approximately 10% on a gross basis and 7% on a net sales realisation basis, after accounting for scheme-related adjustments — without any material impact on profitability, as the entire industry faced similar cost pressures and consumers absorbed the price increase.

In Wires & Cables, I am pleased to report that we achieved close to our FY26 sales volume within Q1FY27 alone. This has been driven by two factors: our Direct Benefit Transfer electrician loyalty programme, where enrolments have grown from around 18,000 to approximately 36,000 at the beginning of August 2026; and the emergence of genuine exclusive wire distributors for the first time — a segment that was difficult to build in our first year given entrenched competition. Our new 180-metre reel packs have earned genuine trust & recognition in the market. We have also launched a 200-metre pack for large project and institutional buyers and have begun securing brand registrations with housing boards and other government bodies.

On Professional Lighting, our tender pipeline remains healthy, with government spending continuing in this category and our team pursuing both large tenders and rate contracts. Our order book today in the segment stands at roughly ₹150 crore.

On sustainability front, we have commissioned 3 MW of rooftop solar capacity across our two lighting factories.

We head into the rest of the year with confidence in delivering strong double-digit growth in both value and volume terms for this business in FY27. With the festive season now underway, the coming quarters will be our strongest.

Beyond this year, I expect that momentum to be sustained by the depth of our distribution network, our expanding in-house manufacturing capability at Kashipur and the steady broadening of our portfolio. The underlying fundamentals of this business remain strong, and we remain confident of delivering consistent, profitable growth over the medium term.""

"In the Steel Pipes and Strips*, volume growth of 21% and revenue growth of 32% represent a strong start to the year, and importantly, the strategic groundwork we have been putting in place over the last few quarters is now beginning to translate into visible results, particularly across exports and brand-building.*

We have significantly stepped up our investment in brand-building for this business, with our marketing budget increasing to ₹20 crore for FY27 from ₹7 crore last year. We have also onboarded a specialist agency to guide our advertising and marketing strategy.

Alongside this branding push, the business continues to strengthen its cost and efficiency profile — through automation of processes such as pipe coating, rooftop solar installations across our plants, energy audits, and the phased replacement of older mills — all directed at the per-tonne cost reduction of ₹1,100. We are also evaluating electric trucks and trailers to reduce our logistics costs further. On solar specifically, 1 MW has already been commissioned at each of three steel plants at an investment of approximately ₹10–11 crore, with a further 1 MW under installation at Bahadurgarh at an investment of approximately ₹3 crore and a feasibility study underway at Malanpur, Gwalior. Together these solar power projects are expected to deliver savings of approximately ₹3 crore per annum.

A key differentiator for Surya Roshni continues to be our unique manufacturing capability — we remain the only company in India manufacturing MS pipes across an exceptionally wide thickness range of 0.6 mm to 25 mm, across pipe sizes ranging from half an inch to 140 inches. This breadth, combined with our expanding capacity and growing export presence, continues to differentiate us as we pursue new applications, geographies and customer segments.

Over the coming months, we are bringing several new manufacturing lines on stream across our key locations, and as these ramp up, we expect our volumes to scale meaningfully beyond where we stand today — with the benefit building through the year and carrying well into the next two to three years as this capacity fully matures.

On profitability, we see a clear path forward. The steel price environment has stabilised after a difficult stretch, and with automation, energy efficiency measures and the phased replacement of older equipment now underway across our plants, we expect our cost base to come down in a steady, sustainable way. Historically, our second half has always been structurally stronger than our first, and — if anything, the combination of better pricing, a richer product mix and a leaner cost base should make this year's second-half improvement more pronounced than usual.

Exports remain one of the more exciting parts of our growth story. While certain traditional markets remain constrained by trade barriers, we are confident that our export franchise will account for a steadily larger share of this business in the years ahead, adding both scale and a more resilient earnings mix. Domestically, while government-linked project spending has been slower than we would like this year, we see this as a timing issue rather than a structural one and expect it to normalise and add incremental support as the year progresses.

Most importantly, we are seeing a continued shift towards value-added products, which is improving the overall quality of the business. We intend to keep building on this over the next couple of years. When we put together the capacity additions, higher-value product mix, cost reduction initiatives and export expansion, we see a clear runway for sustained growth."

Commenting on the financial performance, Mr. Bharat Bhushan Singal – CFO said,

"For the quarter, the revenue was ₹2,046 crore as compared to ₹1,605 crore, a growth of 28% YoY. EBITDA and PAT stood at ₹120 crore and ₹60 crore as compared to ₹83 crore and ₹34 crore in Q1FY26, a growth of 46% and 77% YoY, respectively.

In Lighting & Consumer Durables, revenue for the quarter stood at ₹456 crore as against ₹397 crore, a growth of 15% YoY. EBITDA and PBT stood at ₹36 crore and ₹24 crore, as compared to ₹31 crore and ₹21 crore in Q1FY26, a growth of 17% and 12%, respectively.

In the Steel Pipes and Strips, during the quarter, the revenue was ₹1,590 crore as compared to ₹1,207 crore, a growth of 32% YoY. Similarly, EBITDA/MT stood at ₹4,006 compared to ₹2,922 in the same period last year, a growth of 37% YoY. EBITDA and PBT stood at ₹84 crore and ₹57 crore as against ₹52 crore and ₹24 crore, a growth of 63% and 134%, respectively.

In Q1FY27, our Net Working Capital cycle was 72 days, with a Return on Capital Employed (ROCE) of 12.69% and a Return on Equity (ROE) of 8.95%.

Improved capacity utilization, working capital optimization and cost rationalization enabled us to become a zero-debt company, and having cash surplus fund of ₹154 crore as on June 30, 2026."

About Surya Roshni Limited

Since its inception in 1973, Surya Roshni has transformed into an organization that has developed its Lighting & Consumer Durables business and built a stronghold in the Steel Pipes & Strips business. The company started with manufacturing of steel tubes in 1973, it then diversified by foraying into Lighting in 1984, PVC pipes in 2010 and into Consumer Durables like Fans and Home Appliances in 2014-15 and House Wire business in 2025.

The Steel Pipes & Strips business manufactures a wide range of products and is the largest manufacturer of GI pipes in India and is the largest Exporter of ERW Pipes. The business has further strengthened with set-up of 3LPE Coating facility unit in 2018 (mainly to Oil & Gas and CGD sector) and Direct Forming Technology (DFT) in April 2022, whereas being one of the largest Lighting Companies in India, the Lighting business manufactures an array of conventional to modern LED lighting. The Consumer Durable business offers a variety of Fans, Home Appliances and Domestic House wires.

'Surya' Brand and 'Prakash Surya' have a strong presence of more than four decades in India. It enjoys strong Pan India presence with extensive dealer network in both of its businesses i.e. Steel Pipes & Strips and Lighting & Consumer Durables.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact:

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