



An IS/ISO 9001, An IS/ISO 14001
& IS: 18001 Company



SURYA ROSHNI LIMITED

LIGHTING DIVISION

(CIN - L31501HR1973PLC007543)

Padma Tower-1, Rajendra Place, New Delhi-110 008
Ph.: +91-11-25810093-96, 47108000 Fax : +91-11-25789560
E-mail : suryaroshni@surya.in Website : www.surya.co.in

SRL/TK/se/16-17/01

April 01, 2016

The Secretary
The Stock Exchange, Mumbai
New Trading Ring, 14th Floor,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
MUMBAI - 400 001
Scrip Code : 500336

The Manager
Listing Department
The National stock Exchange of India Ltd
Exchange Plaza, 5th floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051
NSE Symbol : SURYAROSNI

REF : RE-AFFIRMED CREDIT RATING

**SUB : INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Madam / Sir,

In terms of Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, it is hereby informed that the CARE Ratings has given the below mentioned ratings to the Company in respect of its enhancement of Bank facilities as tabulated below vide its letter CARE/DRO/RL/2015-16/3197 dated 30th March, 2016 (Copy of the letter enclosed for your reference).

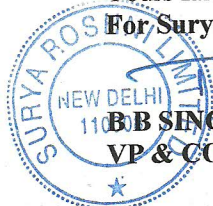
Facilities	Amount (Rs. in crore)	Rating	Remarks
Long term Bank Facilities	919.31 (reduced from 938.5)	CARE A- (Single A Minus)	Reaffirmed
Long / Short term Bank Facilities	620 (enhanced from 520)	CARE A- / CARE A2+ (Single A Minus / A two Plus)	Reaffirmed
Total	1539.31 (Rupees One thousand Five Hundred Thirty Nine crore and thirty one lakh only)		

Further, CARE Ratings has withdrawl rating assigned to the proposed Commercial Paper (CP) issue of Rs. 50 crore vide its letter CARE/DRO/RL/2015-16/3196 dated 30th March, 2016 as company has not raised funds under the CP issue.

Thanking you,

Yours faithfully

For Surya Roshni Limited



B.B SINGAL

VP & COMPANY SECRETARY

Enclosed : as above.

CARE/DRO/RL/2015-16/3197

Mr. R. N. Maloo
Executive Director & GCFO
Surya Roshni Ltd.
Padma Tower-1, 2nd floor
Rajendra Place, New Delhi-110008

March 30, 2016

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to our letter number CARE/DRO/RL/2015-16/1701 dated September 24, 2015 and your request for enhancement of bank facilities.

2. Our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Remarks
Long term Bank Facilities	919.31 (reduced from 938.5)	CARE A- (Single A Minus)	Reaffirmed
Long/Short term Bank Facilities	620 (enhanced from 520)	CARE A- / CARE A2+ (Single A Minus / A Two Plus)	Reaffirmed
Total	1539.31 (Rupees One Thousand Five Hundred Thirty Nine crore and Thirty One lakh only)		

2. Refer Annexure 1 for details of rated facilities.
3. The rationale for this rating will be communicated to you separately.
4. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

Prachin

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CREDIT ANALYSIS & RESEARCH LTD.

CORPORATE OFFICE: 4th Floor, Godrej Colliseum, Somaiya Hospital Road,
Off Eastern Express Highway, Sion (E), Mumbai 400 022.
Tel.: +91-11-6754 3456; Fax: +91-11-6754 3457
Email: care@careratings.com | www.careratings.com

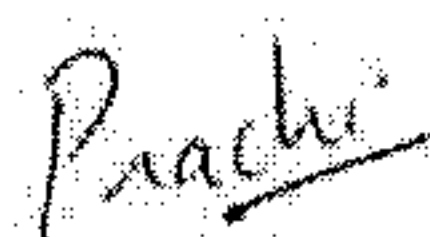
13th Floor, E-1 Block, Videocon Tower
Jhandewalan Extension, New Delhi 110 055
Tel: +91-11-4533 3200
Fax: +91-11-4533 3238

CIN-L67190MH1993PLC071691

5. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.
6. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

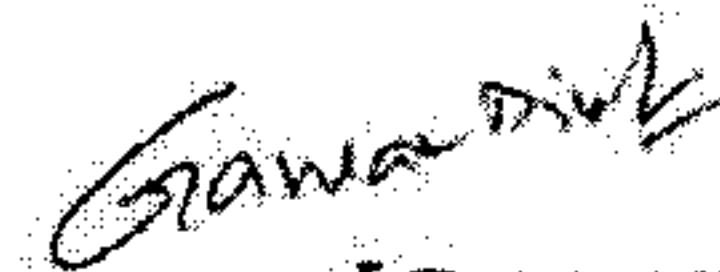


[Prachi Agarwal]

Manager

prachi.agarwal@carerartings.com

Yours faithfully,



[Gaurav Dixit]

Assistant General Manager

gaurav.dixit@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

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CREDIT ANALYSIS & RESEARCH LTD.

13th Floor, E-1 Block, Videocon Tower, Jhandewalan Extension, New Delhi 110 055.
Tel: +91-11-4533 3200 | Fax: +91-11-4533 3238 | Email: care@careratings.com | www.careratings.com

CIN-L67190MH1993PLC071691

Annexure 1
Details of Rated Facilities
Surya Roshni Ltd

1. Long-term facilities

1. A. Rupee Term Loans – outstanding as on February 29, 2016

(Rs. Crore)

Sr. No.	Name of Bank	Rated Amount	Repayment Terms
1	State Bank of India	2.50	Quarterly repayments
2	State Bank of India	2.50	Quarterly repayments
3	State Bank of India	7.80	Quarterly repayments
4	State Bank of India	7.00	Quarterly repayments
5	State Bank of Travancore	45.84	Quarterly repayments
6	State Bank of India - ECB	82.67	26 equal quarterly from Nov 16, 2013
7	Exim bank	21.00	20 equal quarterly repayments
8	State Bank of India	60.00	26 ballooning quarterly installments from Dec 2016
9	Exim Bank	30.00	24 ballooning quarterly installments after 21 months moratorium
10	State Bank of Patiala	30.00	26 ballooning quarterly installments from Dec 2016
11	State Bank of Mysore	50.00	26 ballooning quarterly installments after 2 years moratorium
12	Canara bank	25.00	26 ballooning quarterly installments after 21 months moratorium
13	DCB Bank	10.00	26 ballooning quarterly installments after 21 months moratorium
14	State Bank of India	25.00	Ballooning quarterly installments
	Total	399.31	

1. B. Fund Based limits

(Rs. crore)

Sr. No.	Name of Bank	Fund based limits (CC)
1.	State Bank of India	240.00
2.	Punjab National Bank	100.00
3.	State Bank of Patiala	62.00
4.	State Bank of Travancore	45.00
5.	IDBI Bank Ltd	35.00
6.	Canara Bank	38.00
	TOTAL	520.00

*CC=Cash credit;

Total long-term facilities (1. A. + 1. B.) Rs. 919.31 crore

Annexure I (contd.)

2. Long /Short term Facilities

2. A. Non fund based

(Rs. Crore)			
Sr. No.	Name of Bank	Nature of Facility	Amount
1	State Bank of India	LC/BG	167.00
2	Punjab National Bank	LC/BG	73.00
3	State Bank of Patiala	LC/BG	35.00
4	State Bank of Travancore	LC/BG	40.00
5	IDBI Bank Ltd	LC/BG	35.00
6	Canara Bank	LC/BG	65.00
7	HDFC Bank	LC/BG	55.00
8	Proposed	LC/BG	100.00
	TOTAL		570.00

*LC=Letter of credit; BG=Bank guarantee

2. B. Fund Based

(Rs. Crore)			
Sr. No.	Name of Bank	Nature of Facility	Amount
1	State Bank of India	Stand by Limit	20.00
2	IDBI Bank Ltd	Stand by Limit	8.00
3	HDFC Bank	Stand by Limit	22.00
	TOTAL		50.00

Total long/short-term facilities (2. A. + 2. B.): Rs.620.00crore

Total facilities (1 + 2): Rs.1539.31 crore

CARE/DRO/RL/2015-16/3196

Mr. R. N. Maloo
Executive Director & GCFO
Surya Roshni Ltd.
Padma Tower-1, 2nd floor
Rajendra Place, New Delhi-110008

March 30, 2016

Confidential

Dear Sir,

Withdrawal of rating assigned to the proposed Commercial Paper (CP) issue
of Rs.50 crore

We have noted that Surya Roshni Limited (SRL) has not raised funds under the
aforementioned CP issue rated by us. Taking cognizance of the fact, we hereby
withdraw our credit rating for SRL's proposed CP issue, with immediate effect. As per
our normal procedure, we will be announcing the withdrawal of the rating through a
brief rationale. A copy of the brief rationale will be communicated to you separately.

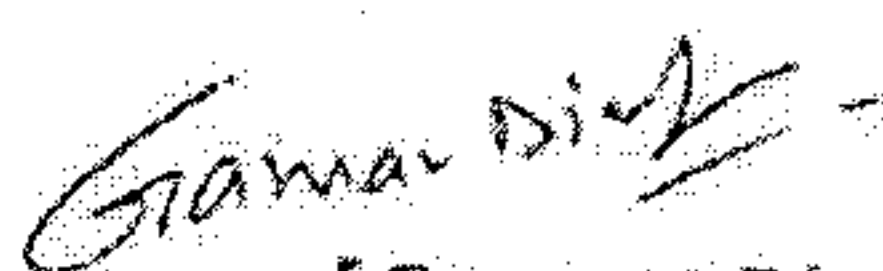
2. In case of any future rating requirements, we will be happy to offer our services.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,


[Prachi Agarwal]
Manager
prachi.agarwal@careratings.com


[Gaurav Dixit]
Assistant General Manager
gaurav.dixit@careratings.com

Disclaimer

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