



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

2nd Floor, Padma Tower-1, Rajendra Place, New Delhi-110 008

Ph.: +91-11-25810093-96, 47108000 Fax : +91-11-25789560

E-mail : cs@surya.in Website : www.surya.co.in

SRL/se/17-18/37

November 13, 2017

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

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 - 400 051

Re : PRESS RELEASE

Dear Sir,

Please find enclosed herewith the copy of Press Release title – “SURYA ROSHNI ANNOUNCES FINANCIAL RESULTS FOR SECOND QUARTER OF F.Y 2017-18” .

This is for your information, please.

Thanking you,

Yours faithfully

For Surya Roshni Limited

B B SINGAL

Sr. V.P & COMPANY SECRETARY

Enclosed : as above.



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SURYA ROSHNI ANNOUNCES FINANCIAL RESULTS **FOR SECOND QUARTER OF FY 2017-18**

Surya Roshni Limited, the largest GI Steel Pipe manufacturer and the second largest manufacturer of lighting goods in the country, has declared its Unaudited financial results for the quarter and first half year ended 30th September, 2017 at its Board Meeting held on 13th November, 2017. The financial results of the company for the quarter ended 30th September, 2017 show overall significant growth.

The Revenue from Operations (net of excise duty / GST) of the company of the quarter has increased by **20%** to Rs.885.33 crore from Rs.740.34 crore, Cash Profit increased by **32%** to Rs. 40.60 crore from Rs. 30.74 crore, Profit before tax (PBT) increased by **52%** to Rs. 26.07 Crore from Rs 17.16 crore and Profit after tax (PAT) stands at Rs. 18.52 crore from Rs. 13.10 crore an increase of **41%** over the corresponding period last year.

Steel Pipes & Strips Segment Performance:

The sector witnesses sharp revival of demand thereby resulting improved performance of the segment. The Revenue (net of excise duty / GST) during the quarter has increased by **29%** to Rs. 541.94 crore from Rs. 421.35 crore, Cash Profit increased by **80%** to Rs.13.53crore from Rs. 7.50 crore and Profit Before tax (PBT) to Rs.4.13crore from a loss of Rs.0.95 crore over the corresponding period last year.

The Company is in the process of installing 4th ERW Pipe Manufacturing Mill at its newly set-up ERW Steel Pipe Plant (Black and GI) at Hindupur (A.P), thereby increasing production capacity of the plant to 1,50,000 MT per annum for production of GI, Black, Section and ERW Pipes.. This will result into benefits of economies of scale at lower capital cost leading to further increase in its market share in the premium market of South India, backed by saving in logistic cost and shall further strengthen Steel Pipe business of the Company.

Lighting & Consumer Durables Segment Performance:

The Lighting & Consumer Durable Segment Revenue (net of excise duty / GST) during the quarter has increased by **8%** to Rs.343.39 crore from Rs. 318.99 crore. Cash Profit increased by **16%** to Rs.27.07 crore from Rs. 23.24 crore and Profit Before tax (PBT) increased by **21%** to Rs. 21.94 crore from Rs.18.11 crore over the corresponding period last year. The LED business grew by 41% during the Quarter.



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The Company is a prominent contender in Government Institutional supplies and continuously obtaining contracts. During the period, Company has been awarded contracts for supply of LED Luminaire, Street Lights and other lighting products worth Rs.49 crores from EESL. Based on the tendering participation in bidding process, the Company is expecting orders of Street Lights of more than Rs.140 crore (approx.) in time to come.

The Company is gradually adding different type of Lighting and Consumer Durables to its existing product basket and increasing its spent on advertisement to increase its outreach. Company is offering all type of LEDs i.e. Lamps, Down-Lighters, Street Lights etc. for domestic and commercial use suitable for Indian conditions. Today, Surya Fans and Home Appliances have also become one of the fastest established brands in India.

Other Key Matters:

The merger of M/s Surya Global Steel Tubes Ltd (SGSTL) with the company is at final stage as all prior requirements on the proposed merger with NCLT have been cleared and the next hearing is listed for 22.11.2017 at NCLT, Chandigarh. The net turnover of SGSTL increased by 16% quarter on quarter basis and it has successfully rolled and started supplying API grade pipes against order received from IOCL. The SGSTL, considering its increased demand, is setting up the 3 LPE Coating facility at its existing premises which shall enable in-house 3 LPE Coating, reduce the cost, delivery time, improve quality of product(s) and enhance capacity utilization of existing pipe manufacturing facilities. The order for major plant & machinery has been placed and the coating plant shall be in operation by next financial year. It will provide One-Stop solution to the Customers for Steel pipes.

The financial ratios of the Company are continuously improving with sound liquidity position, prepayment of high cost debts, lower cost of borrowings and interest to sales. There has been further improvement in the External rating of Long Term Bank Facilities to CARE A+ and upgradation of Internal Ratings by Banks. Dual rating has also been obtained for Commercial Paper Programme from CARE and ICRA which is A1+(SO). Further, CRISIL has also assigned A1+ (SO) rating for the Commercial Paper Programme.

Board at its meeting held on 13th November, 2017, has decided to hold Annual General Meeting of the Company on 29th December, 2017. In order to reward company's shareholders, Board in its meeting held on 30th May, 2017 has already recommended higher dividend of Rs. 1.50 (15%) per equity share (as against 10% last year) on the paid-up equity capital for the year 2016-17 subject to the approval of shareholders at AGM.



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Future Outlook:

The future of both the segments is looking bright. The Oil & Gas Companies are tendering aggressively for laying new Pipe lines for transportation of Oil and Gas. The Unified Gas Policy shall result in laying pipelines in new areas by Oil & Gas Companies. The Indian Railways has lined-up 400 stations for re-development on a public-private-partnership basis. The Government emphasis through the National Steel Policy for increasing the capacity of steel sector, generating Solar Power, Wind Power, improving road infrastructure, Housing for all, Elevated tracks for Railways, city gas projects etc. shall further boost the demand for Steel Pipes.

On account of Government thrust on electrification and energy efficiency, Bijli Har Ghar Yojana (Saubhagya) to electrify 40 million families in rural and urban areas, development of smart cities, substantial growth is anticipated in LED lightings, Luminaires, Outdoor lighting, Street lights, Industrial lighting solutions etc. The Company is also developing new products considering the uses and market requirements. The Government initiatives like Compulsory Registration and growing awareness for LED products are ensuring further increase of LED's share in overall company's turnover.

We, as a team remain committed to maintain our diligence & passion at work, which shall take us closer to our vision of all round growth in both the segments of operations, resulting into increased bottom line & higher levels of satisfaction for our stakeholders

13/11/2017,

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Raju

Raju Bista
Managing Director
DIN - 01299297