



## 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/17-18/30

October 11, 2017

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

**The Manager (Listing Department)**  
**The National Stock Exchange of India Ltd.**  
**Mumbai - 400051**  
**NSE Symbol : SURYAROSNI**

**SUB : INTIMATION FOR IMPROVEMENT IN CREDIT RATINGS FOR LONG TERM BANK FACILITIES OF SURYA ROSHNI LIMITED AND SURYA GLOBAL STEEL TUBES LTD. TO A+**

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, it is hereby informed that CARE Ratings vide its letter dated 9<sup>th</sup> October, 2017 has **upgraded Credit Rating of Surya Roshni Limited for its Long Term Bank Facilities to Care A+ (from the existing Care A)**, mainly on account of consistent improvement in financial risk profile, debt reduction, healthy growth in Steel Pipes & Strips Segment.

Similarly, CARE Ratings has also upgraded **Long Term Bank Facilities rating of its associate Company Surya Global Steel Tubes Limited to Care A+ (from the existing Care A)** which is one of the largest exporter of ERW Steel Tubes having competitive edge for exports and imports due to proximity with Mundra Port and Kandla Port.

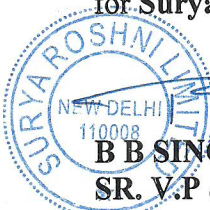
Further, Care Rating has reaffirmed **ratings to Care A1** in respect of **Short Term Bank Facilities** for both the Companies viz. Surya Roshni Limited and Surya Global Steel Tubes Limited.

The aforesaid ratings are based on the Audited Financials for the period ended 31<sup>st</sup> March, 2017 and also taking into consideration, consistent track record of profitable operations of both the Steel Pipes & Strips Segment and Lighting & Consumer Durables Segment, brand name, well distributed maturity profile for flexibility and cost efficiency, improved profitability, cash accruals, improvement in its capital structure and debt coverage, future growth, financial ratios and experienced promoters.

Rating agency has further taking cognizance of the ongoing merger of Surya Global Steel Tubes Limited with the company which shall result in consolidation of Steel Pipe & Strips business and bringing benefits of overall synergy, common management, reduced finance cost and greater integration.

Thanking you,

Yours faithfully,  
for Surya Roshni Limited

  
**B B SINGAL**  
**SR. V.P & COMPANY SECRETARY**