



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

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

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

SRL/se/17-18/20

August 11, 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

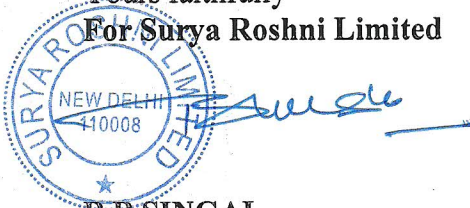
Dear Sir,

Please find enclosed herewith the copy of Press Release title – “SURYA ROSHNI ANNOUNCES FINANCIAL RESULTS FOR QUARTER -1, 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 QUARTER 1, 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 ended 30th June, 2017 at its Board Meeting held on 11th August, 2017.

The turnover of the company in the first quarter has increased by 16% to Rs. 933.64 crores from Rs.804.35 crores over corresponding quarter of last year. The Cash profit stands to Rs. 30.43 cr. and Profit after Tax (PAT) to Rs. 11.74 cr. during the period as against Rs. 32.65 cr. and Rs. 12.90 cr. respectively during the corresponding period last year. The overall financial results of the company for the quarter ended 30th June, 2017 are moderate.

During the quarter ended 30th June, 2017, the turnover of the Steel Pipes & Strips Segment has increased by 26% to Rs. 619.00 cr. from Rs. 490.57 cr., Cash Profit to Rs. 11.21 cr. from Rs. 6.84 cr. (an increase of 64%). The Profit Before tax (PBT) of the segment stands at Rs. 1.88 cr. during the quarter as against the negative of Rs. 2.91 cr. of the corresponding quarter of last year. The performance reflects a strong revival in demand of steel pipes during the Quarter.

During the quarter, the turnover of the Lighting & Consumer Durables Segment marginally increased to Rs. 314.64 cr. from Rs. 313.78 cr. However, Cash profit and PBT of the segment was lower by 26% and 32% respectively as compared to corresponding quarter of previous year. The performance of the Lighting & Consumer Durables Segment remains under pressure due to channel de-stocking ahead of the transition to GST leading to drop in volumes and consequent drop in margins, offering additional discounts and fast phasing out of CFL lights (dip by 60%) during the quarter. However, LED business grew by 101%, Fan and Home appliances by 31%. The Company is continuously getting contracts for supply of LED Street Lights, Bulbs and other lighting products from Institutions.

The imposition of GST will have a positive impact on the organized sector and will benefit the Company in terms of savings in warehousing and logistics cost, delivery time, input credit throughout the value chain on inputs, services and capital goods for both the businesses viz. Steel Pipes & Strips and Lighting & Consumer Durables.

The Company is offering all type of LEDs i.e Lamps, down-lighters, Street Lights, for residential and commercial use suitable for Indian conditions. Today, Surya Fans, have also become one of the fastest growing brands in India and through its continuous innovation company has introduced super energy





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efficient BLDC Fan SS-32 which saves 60% energy over any other conventional fan and we received good response from the market. The Company is gradually adding different type of Consumer Durables to its existing product basket of LEDs and lighting solutions which gives a competitive advantage and provide One-Stop solution to the Customers for lighting and Consumer durables.

The merger of SGSTL with the company is progressing well as the shareholders of the Company and Creditors of both the Companies (Secured and Unsecured) approved the merger with thumping majority at the NCLT Convened Meetings held on 22nd and 23rd July, 2017. Now, the second motion proceedings has been taken up and for the same order / directions are awaited from Hon'ble (NCLT) Chandigarh Bench. In order to provide better and more informed picture of the financials of the merged entity to its stakeholders, Company had obtained extension of time from Registrar of Companies for holding the AGM up-to 31st December, 2017. The business of the SGSTL is growing on expected lines. It has also obtained an order of Rs. 243 crore from Indian oil Corporation for supply of API pipes leading to higher capacity utilisation.

The future of both the segments is looking bright. Steel Pipes and Strips business scenario is further strengthening owing to firmness in Steel domestic demand because of government focus on roads and railway infrastructure, development of smart cities, rural housing, city gas projects, river transportation etc. The National Steel Policy 2017 provides a long term vision for the sector and will support Indian Manufacturers due to its stipulation of 15% minimum value addition in India in bidding of Government tenders.

On account of Government thrust on electrification and energy efficiency, substantial growth is anticipated in LED lightings, Luminaires, Outdoor lighting, Street lights, Industrial lighting solutions etc. 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.

With our Brand Strength, Pan India Presence, GST implementation and a Committed Team, we are confident to achieve our goals of being a dominant player in India and globally.

Raju

**Raju Bista
Managing Director**

