



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/16-17/29

December 06, 2016

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,

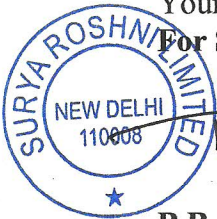
Please find enclosed herewith the copy of Press Release title – “SURYA ROSHNI ANNOUNCES FINANCIAL RESULTS FOR QUARTER 2 & FIRST HALF OF F.Y 2016-17” .

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 2 & FIRST HALF OF FY 2016-17**

Surya Roshni Limited, the second largest manufacturer of Lighting goods and the largest GI Pipe manufacturer in the country, has declared its unaudited results for the Quarter and first half-year ended 30th September, 2016 at its Board Meeting held on 6th December, 2016.

The turnover of the company of the second quarter has increased to Rs.801.45 crore from Rs.745.07 crore showing an increase of 7.6 % over corresponding quarter of the last year. The Cash Profit stands at Rs. 30.74 crore, PBT at Rs.17.16 crore and PAT at Rs.13.10 crore during the quarter.

The turnover of the company in the first half year has also increased to Rs.1606 crore from Rs.1507 crore (showing an increase of 6.6 %), Profit Before Tax (PBT) at Rs.35.03 crore from Rs.34.08 crore (an increase of 2.8 %), Profit after Tax (PAT) at Rs.26.00 crore from Rs.24.84 crore (an increase of 4.7%) and EPS to Rs.5.93 from Rs.5.67 (an increase by 4.6%) over corresponding half-year of previous year.

The turnover of the lighting division increased to Rs.336.05 crore from Rs.330.08 crore (an increase of 1.8%) during the second quarter and to Rs. 649.83 crore from Rs. 626.75 crore (an increase of 3.7%) in the first half of the current financial year over the corresponding period of previous year. The Cash Profit stands at Rs.23.24 crore during the quarter.

The turnover of the steel division for the quarter increased to Rs.465.40 crore from Rs.414.99 crore (an increase of 12%) and to Rs.955.97 crore from Rs.880.31 crore (an increase of 8.6%) in the first half of the current financial year over the corresponding period of the previous year. The cash profit increased to Rs. 7.50 crore from Rs. 5.66 crore (an increase of 32.5%) during the quarter.

During the period, LED business has increased by more than two times and the sale of fan & appliances segment increased substantially by which the company is becoming prominent player in this market segment. The CFL sales has dipped sharply due to its fast phasing out from LED and the same is beneficial for the company in the long term. The Company has introduced more than 250 products in LED for various uses. The margins of the current quarter has remained under pressure due to lower volumes in CFL, Exports and DGS&D, lower margins in LED Bulbs sold to EESL, higher excise burden due to completion of excise exemption period at Kashipur plant and pound depreciation.





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The commissioning of company's Steel Pipe plant at Hindupur (A.P) for manufacturing of ERW Black and GI Pipes is progressing well, civil works completed and major plant & machinery are under installation / trial run. The Commercial production is expected in next quarter. The operations of Hindupur plant shall result into savings in logistic cost and leverage the presence of the company in the premium market of South India.

The process of merger of Surya Global Steel Tubes Limited (SGSTL) is smoothly progressing. The sales volume of the said company has increased by 17% in the current quarter also, mainly due to wide acceptance of its products in export market and locational advantages resulting into overall lower cost of production for exports.

Considering the ample liquidity conditions, related lower borrowing cost and thrust of the Government for borrowings from Bond market, the company is increasing borrowings through Commercial Papers and obtained rating for enhanced amount of Rs. 300 crore from ICRA. The CP rating "ICRA A1 + SO" of the company reflects relatively stronger credit quality and higher degree of safety regarding timely payment of financial obligations.

The Demonetisations is expected to have short term adverse impact on the economy in general. With greater financial inclusion, anticipated increased spending and aggressive focus by the Government on development of infrastructure shall boost the demand in the long term. Surya, being the branded player, shall be in beneficial position for both of its division in long term due to lower competition from un-organized sector as well as cheaper quality products from China and anticipated higher GDP.

Higher demand from Oil and gas sector, City Gas Distribution system and forthcoming tenders, merger of SGSTL, higher government spending and lower anticipated interest cost and taxes shall sustain our growth momentum in times to come.

With our Brand Strength, Pan India Presence 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

Page 2 of 2