



SURYA ROSHNI LIMITED

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SRL/sc/20-21/66
January 27, 2021

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 – 400 051
NSE Symbol: SURYAROSNI

Re : INVESTOR PRESENTATION

Dear Sir,

In terms of Regulation 30 read with Para A of Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the "Investor Presentation – January, 2021". Copy of the same is also being uploaded on the website of the Company at, <http://www.surya.co.in>

Kindly take the same in your records.

Thanking you,

Yours faithfully
For Surya Roshni Limited


B B SINGAL
Sr. V.P & COMPANY SECRETARY



Enclosed: as above.

SURYA



Surya Roshni Limited

.....Seeking Opportunities by Value-Creation

Investor Presentation – January 2021



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The Company's Promoter & Executive Chairman, Shri Jai Prakash Agarwal, was conferred with Padma Shri Award for his distinguished services in the field of Trade and Industry by the Government of India

01

Quarterly Financial Updates

02

Company Highlights

03

Lighting & Consumer Durables

04

Steel Pipes & Strips

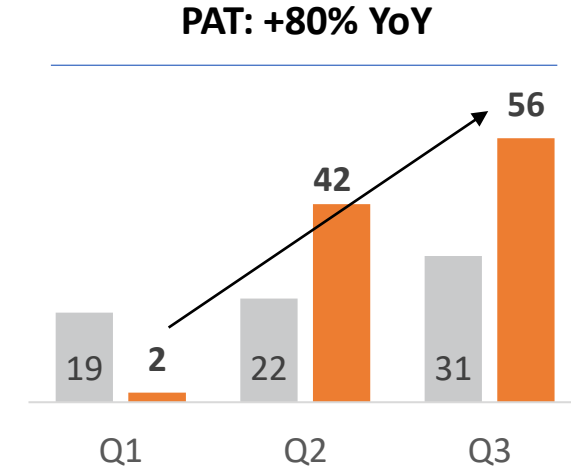
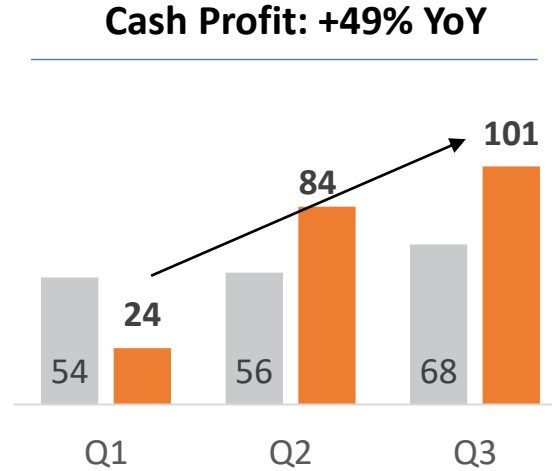
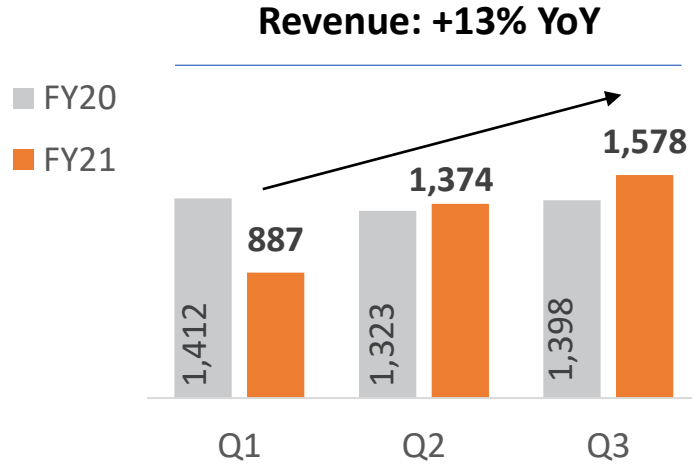
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Key Takeaways

Quarterly Financial Updates

Q3 Results Highlights of the Company

In Rs Crs

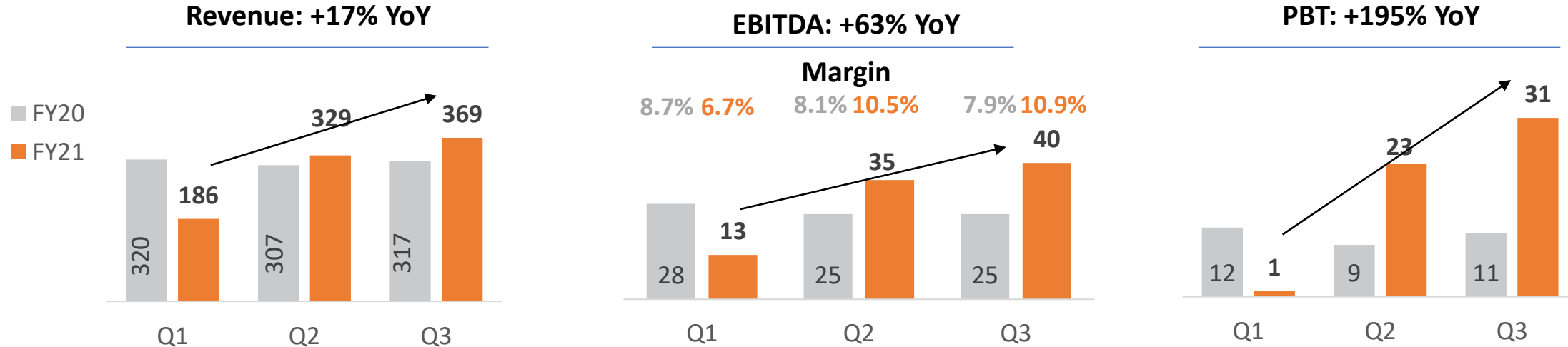


- EBITDA grew by 20% in Q3 FY21 to Rs 117 crore from Rs 98 crore in Q3 FY20
- Faster volume growth for both the segments post COVID 19 Lockdown due to dominance in rural and semi urban markets
- Reduction in finance cost by 45%
- Extensive advertising and coverage through Print and Electronic media
- Sustainable improvement in margins due to change in industry dynamics
- Working Capital Involvement : Inventory - 48 days, Debtors - 42 days and Net Working Capital - 65 days

Lighting & Consumer Durables Segment

Q3 FY21 Results Highlights

In Rs Crs

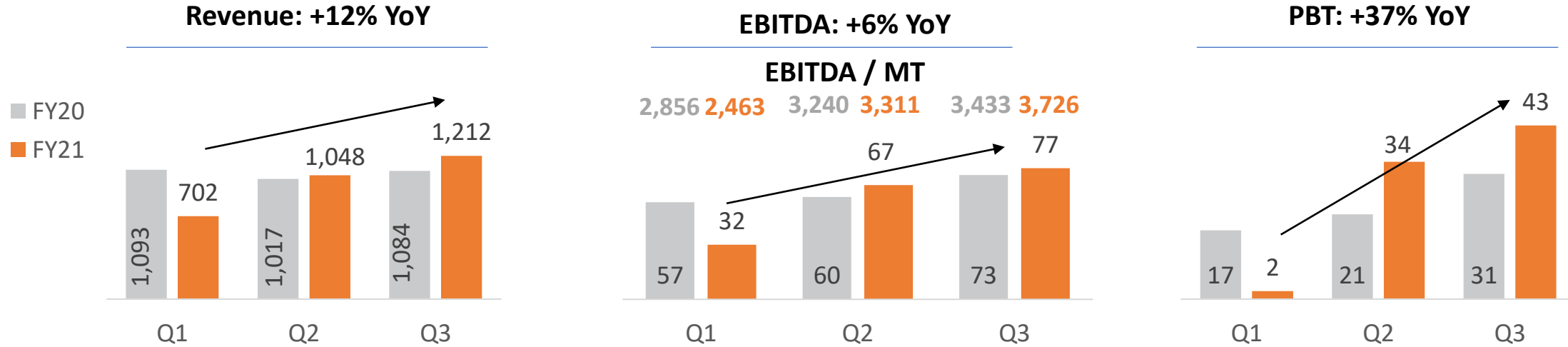


- Cash Profit grew by 115% in Q3 FY21 to Rs 38 crore from Rs 18 crore in Q3 FY20
- 20% growth registered in LED Lightings and 26% in Consumer Durables Fittings due to structural shift
- LED Lamp's replacement cost reduced by 25%
- The prestigious monumental lighting project executed at Shri Kedarnath Temple as a responsible corporate of the country
- New products launched across Lightings and Consumer Durables businesses
- Lower sales to EESL (Rs 15 crore in 9M FY21 against Rs 92 crore in 9M FY20) successfully converted to direct consumer sales
- Working Capital Involvement : Inventory - 57 days, Debtors - 67 days and Net Working Capital - 69 days

Steel Pipes and Strips Segment

Q3 FY21 Results Highlights

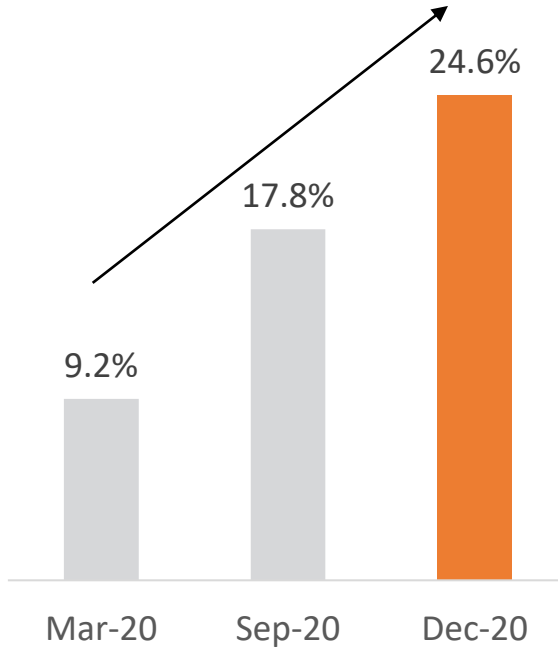
In Rs Crs



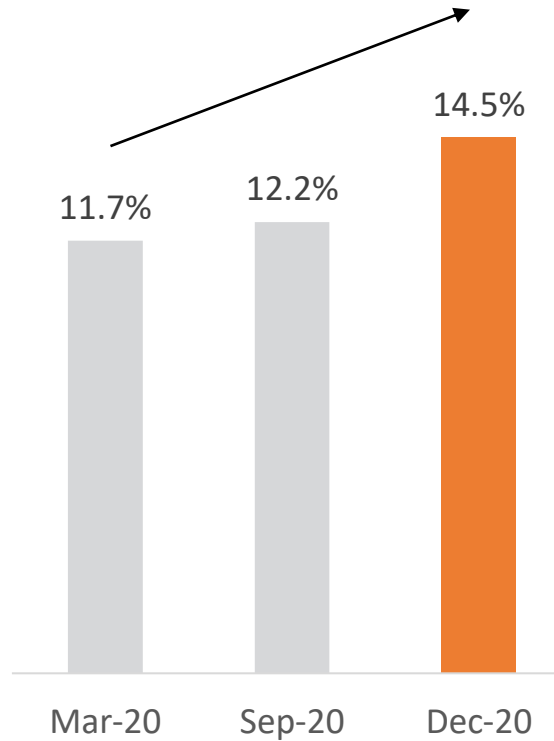
- Cash Profit grew by 26% in Q3 FY21 to Rs 63 crore from Rs 50 crore in Q3 FY20
- Capacity utilization reached nearing to pre COVID levels
- Expansion for 3 LPE Coated pipe unit on full swing as per schedule and shall be commissioned by March 2021 Presently Orders of Rs 664 crore are in hand from Oil Gas Sector for 3 LPE Coated Pipes
- Working Capital Involvement : Inventory - 46 days, Debtors -34 days and Net Working Capital - 64 days

Improvement in RoCE

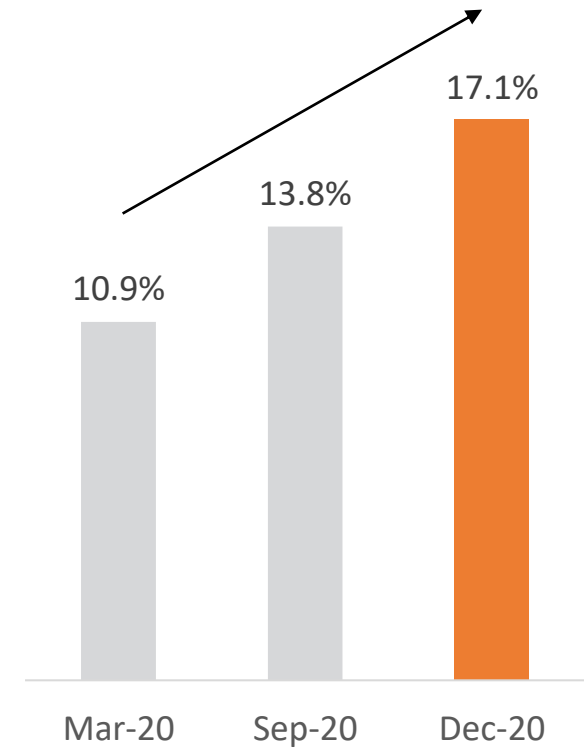
Lighting & Consumer Durables Segment



Steel Pipes and Strips Segment

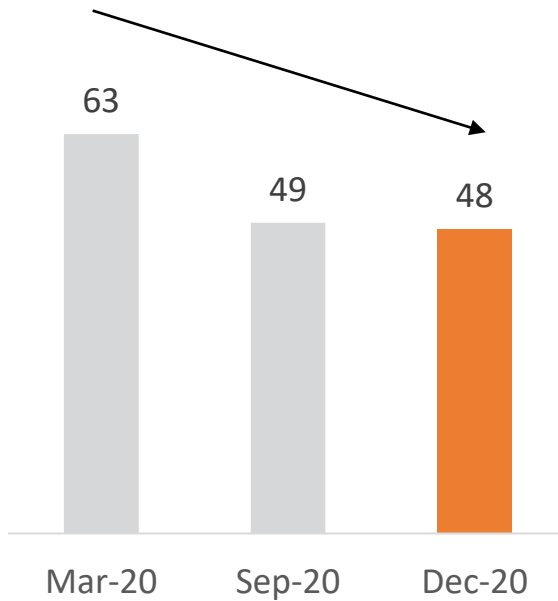


Company

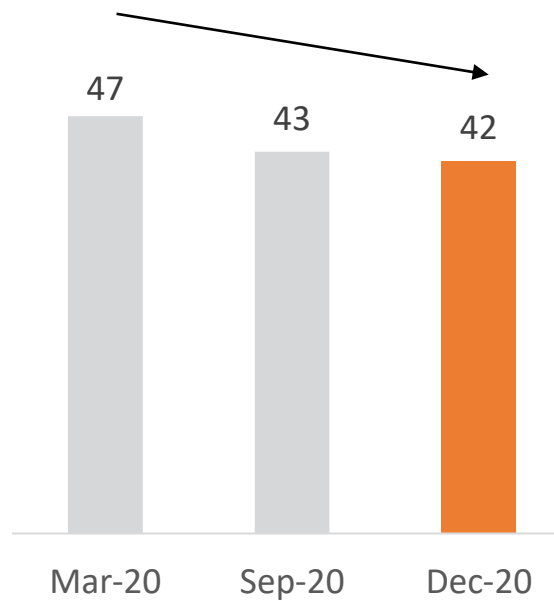


Reduction in Overall Net Working Capital

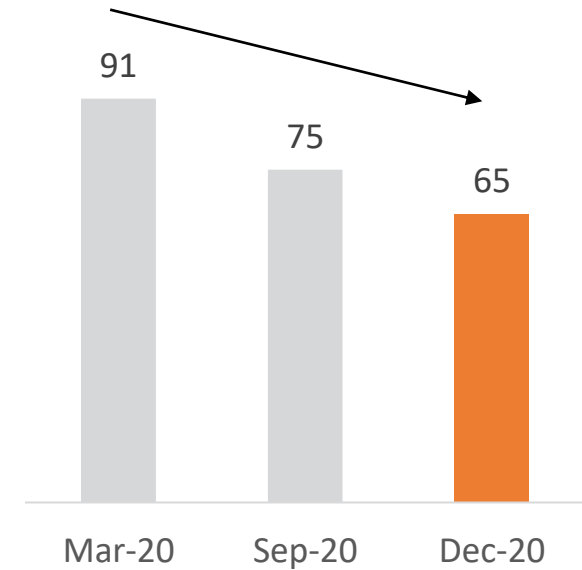
Inventory Days



Debtors Days



Net Working Days



9M Results Highlights

Consolidated Highlights

- Revenue of Rs. 3,840 crore in 9M FY21 as compared to Rs. 4,132 crore in 9M FY20
- EBITDA stands to Rs. 263 crore in 9M FY21 as compared to Rs. 267 crore in 9M FY20
- Cash Profit grew by 18% to Rs. 208 crore in 9M FY21 as compared to Rs. 177 crore in 9M FY20
- PAT grew by 37% to Rs. 100 crore in 9M FY21 as compared to Rs. 73 crore in 9M FY20

Lighting and Consumer Durables Highlights

- Revenue of Rs. 884 crore in 9M FY21 as compared to Rs. 945 crore in 9M FY20
- EBITDA grew by 14% to Rs. 88 crore in 9M FY21 as compared to Rs. 77 crore in 9M FY20
- Cash Profit grew by 44% to Rs. 76 crore in 9M FY21 as compared to Rs. 53 crore in 9M FY20
- PBT grew by 77% to Rs. 55 crore in 9M FY21 as compared to Rs. 32 crore in 9M FY20

Steel Pipes and Strips Highlights

- Revenue of Rs. 2,962 crore in 9M FY21 as compared to Rs. 3,194 crore in 9M FY20
- EBITDA stands to Rs. 175 crore in 9M FY21 as compared to Rs. 190 crore in 9M FY20
- Cash Profit grew by 6% to Rs. 132 crore in 9M FY21 as compared to Rs. 124 crore in 9M FY20
- PBT grew by 14% to Rs. 79 crore in 9M FY21 as compared to Rs. 69 crore in 9M FY20

About Surya Roshni



A Strong Foundation

1973

45+ Years of Brand Equity
Established Steel Pipe
manufacturing unit at
Bahadurgarh



#1

GI Pipes manufacturer



Rs 5,471 crores

Sales as on
March 31, 2020



#1

ERW Pipes exporter
(50+ countries)



#2

Lighting company
in India



21,000+/250+

Countrywide dealers and
distributors for steel tubes
and strips



2,50,000+/2,500

Countrywide retailers and
dealers for Lighting



Credit Rating

Long Term "A+"
CP "A1+"

Professional Management Team



Mr. Jai Prakash Agarwal

Promoter and Executive Chairman

Mr. Agarwal is the driving force behind creating Surya as one of the most reputed, trusted and successful companies. He has been honored with highly prestigious Padma Shri Award by Govt. of India.



Mr. Raju Bista

Managing Director

Mr. Bista is a young and dynamic leader. His discipline, dedication, visionary power and relentless efforts have helped the company in achieving new heights. He is immediate past President of ELCOMA.



Mr. R.N. Maloo

Executive Director & Group CFO

Mr. Maloo is a qualified CA with over 3 decades of experience in corporate affairs, finance, commercial and taxation. He has held CFO positions in multiple renowned companies and was also in CA in Practice as Partner in renowned CA Firm M/s Kalani & Co, Jaipur



Mr. Tarun Baldua

CEO Steel

Mr. Baldua is a qualified CA with over 3 decades of experience in Commercial , operational and administrative roles across several Businesses. He is also the Vice President of Indian Pipe Manufacturers Association (IPMA).



Mr. Nirupam Sahay

ED & CEO Lighting & Consumer Durables

Mr. Sahay is MBA from NMIMS Mumbai, career spanning over 2 decades and has served as Global Business leader, Consumer Lamps in Phillips Lighting, and before that as President and CEO Philips Lighting (Indian Subcontinent). He was also ex-president of ELCOMA.

Strong Core Values

Customer Satisfaction 01

Customers – The Guiding Stars for Future Endeavors and Improvement



02

Surya Parivar

Principle-centric, close-knit family, trust, mutual respect and team spirit



CORE VALUES

Integrity

Moral Principles, undivided spirit, reflects in personal lives, financial transactions and business deals



04

Social Responsibility

Eco-Friendly products, optimized resources to conserve the environment



03

Profitable growth



Professionalism



Promotional Activities



Performance Evaluation



Payback on Capex



Product Development



Productivity and Perfection

Transformation Journey of last 5 Years



Professionalism

- Professional management at the top
- Entire operations run by Experienced professionals across the board
- Experienced and Diversified Board



Strengthening of Brand

- Increased the budget for marketing activities to penetrate newer markets
- Spent Rs 15.6 Crores on advertising in FY20



Product Portfolio

- The share of LED products with a higher EBITDA margin in the revenue has **increased to 57% in FY20 from 19% in FY16**
- The share of API pipes with higher EBITDA / MT in revenue has **increased to 11% from NIL in FY16**



Deeper Penetration

- Created Strong Semi-Urban, Rural distribution network, with coverage of 2,50,000 Retail Outlets
- Distributors across the country increased from 2000 in FY16 to 2,500 in FY20



Sound Financials

- Total Revenue and PAT grew by 1.8x and 1.2x to over last 5 years
- Debt / Equity ratio halved over last 5 years
- Credit Rating improved to Long Term "A+", Short Term "A1 and CP "A1+"

Driven by Focus on Improving Value Creation



Rs 284 Crores

Reduction in debt during
9M FY21



ESOP's for Employees



6+

Increasing Fixed Asset
turnover ratio



Rs 3,726

EBIDTA / MT on Steel Pipes
During Q3FY21



**Export to over
50 Countries**

0.62

Debt-Equity Ratio
as on December 31, 2020



**Competitive
Finance Cost**

Business Overview

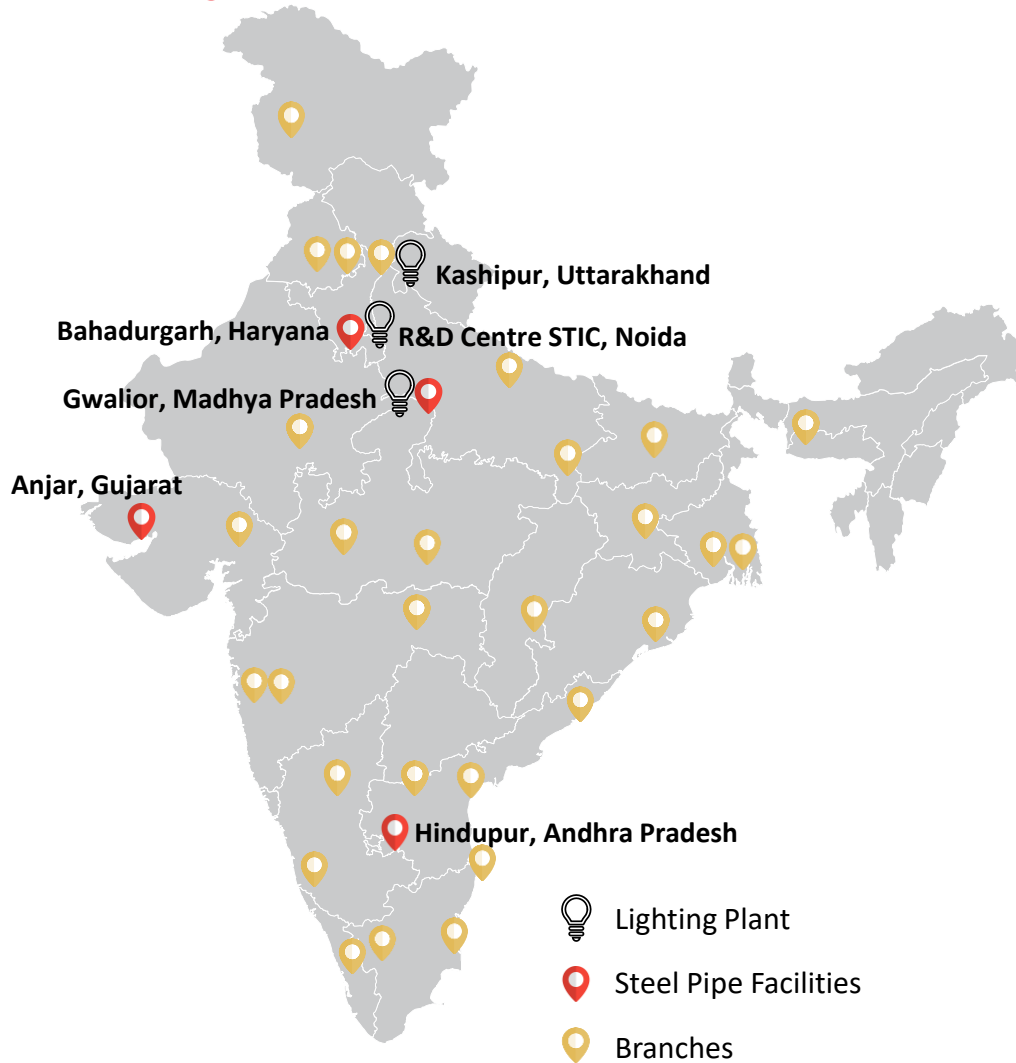
Lighting & Consumer Durables Segment

- Forayed into Lighting operations in 1984 and into Consumer Durables in 2014-15
- 2 manufacturing plants at Gwalior (Madhya Pradesh) and Kashipur (Uttarakhand) along with a Technology and Innovation centre in Noida
- Portfolio of products includes LED Lamps, LED Street lights, Tube lights, Conventional Lamps in the Lighting Segment and products like Fans, Heaters, Air Cooler's and other Home Appliances in the Consumer Durables segment
- Transformed from Conventional lighting to LED lighting and Consumer Durables product portfolio
- Favorable government initiatives like Smart city, Make In India and focus on LED lighting is a positive growth factor

Steel Pipes & Strips Segment

- Established as a Steel Pipe Manufacturer in 1973
- #1 GI Pipes manufacturer and ERW Pipes exporter
- Strategically located 4 manufacturing plants situated at Bahadurgarh (Haryana), Gwalior (Madhya Pradesh), Anjar (Gujarat) and Hindupur (Andhra Pradesh)
- Portfolio of products includes ERW Pipes, Spiral Pipes and 3 LPE Coated (API) Pipes which have applications in Agriculture, Housing, Oil and Gas, Infrastructure among others
- Capacity utilization for all the products is more than 75% with high value products like 3 LPE pipes running at full capacity and we have invested in increasing its capacity

Strategically Located Facilities



Lighting Plants

Units	Established	Products	Capacity
Kashipur, Uttarakhand	1984	LED lights & filaments and MCPCBs & Drivers	<ul style="list-style-type: none"> • 90 Million LED Bulbs • 3.6 Million Street Lights • 10 Million Tube Light • 200 Million GLS
Gwalior, Madhya Pradesh	1992	LED lights, GLS, Caps, MCPCBs, Drivers, etc	
Surya Technology & Innovation Centre (STIC) at Noida	2012	In house development of LED Lighting products.	

Steel Pipes and Strips Plant

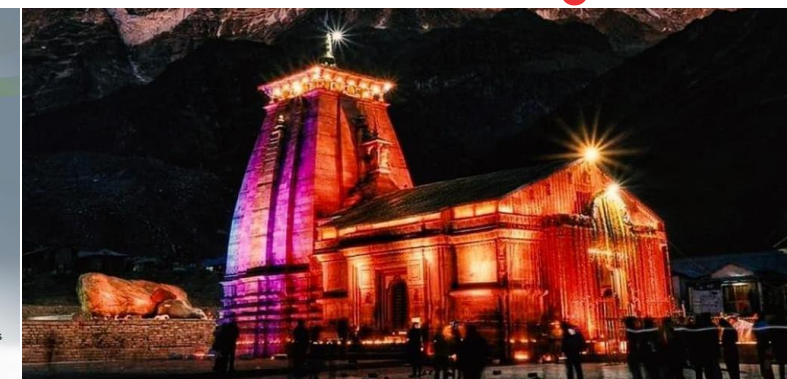
Steel Plants	Established	Products	Capacity
Bahadurgah, Haryana	1973	ERW (GI, Black and Section), CR Strips, API	<ul style="list-style-type: none"> • ERW – 925,000 MT (incl. GI – 3,30,000MT) • Spiral Pipes - 200,000 MT including Online 60,000 MT and Offline 1,40,0000 MT • CR Strips – 115,000 MT • 3 LPE Coated (API) <ul style="list-style-type: none"> • Existing Capacity – • External – 18,50,000 sq mtr • Internal – 11,00,000 sq mtr • Under Expansion • External – 9,00,000 sq mtr
Gwalior, Madhya Pradesh	2010	ERW (GI, Black and Section)	
Anjar, Gujarat	2010	ERW (GI, Black and Section), Spiral, API Coated	
Hindupur (Andhra Pradesh)	2017	ERW Pipes (GI, Black and Section)	



Lighting & Consumer Durables

Driving Strong Performance

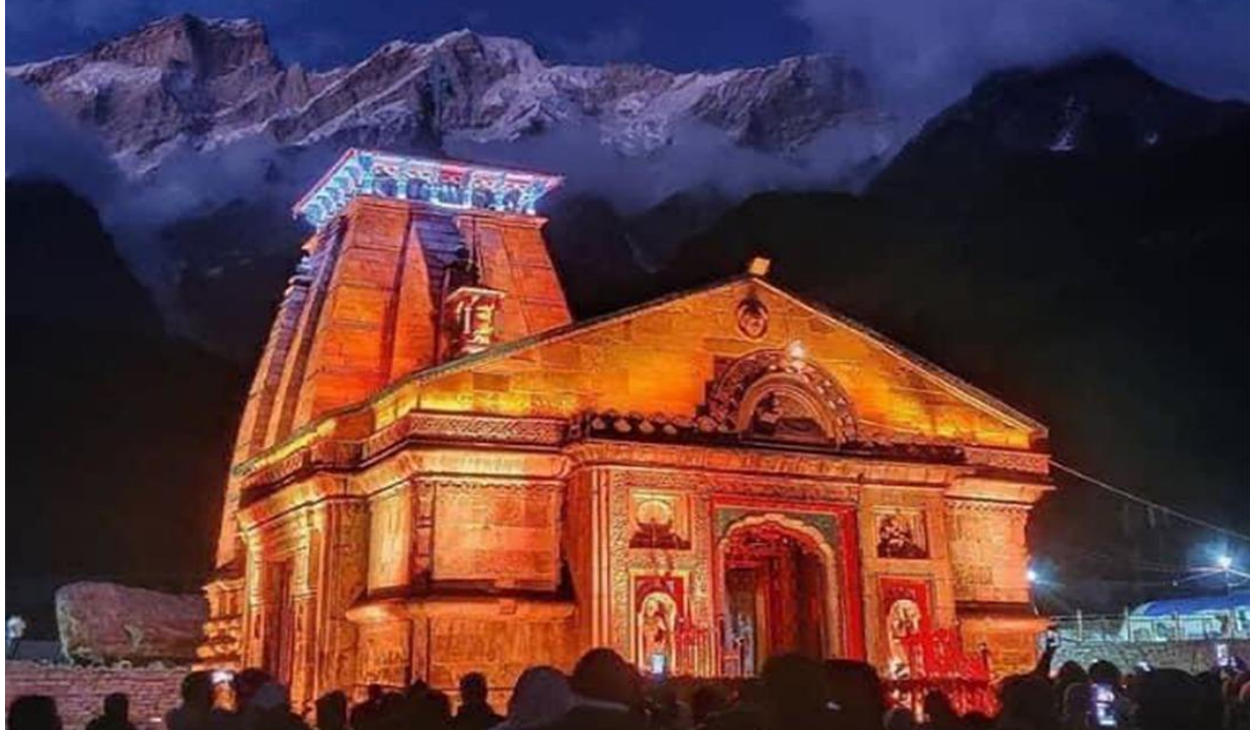
Enhancing Brand Visibility



Monumental Lighting at Shri Kedarnath Temple

SURYA

Shri Kedarnath Temple
illuminated using Surya Lighting



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SURYA

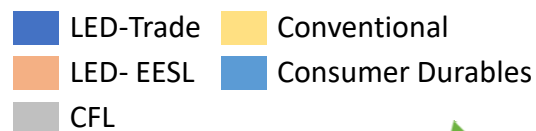
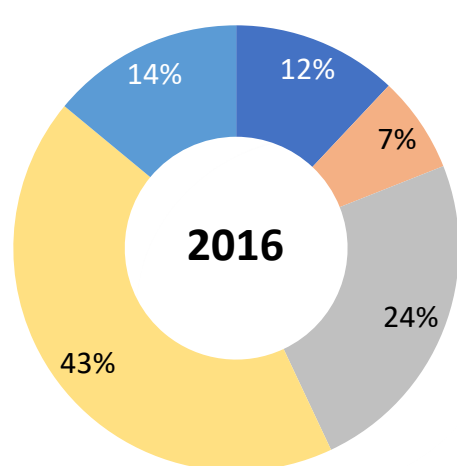


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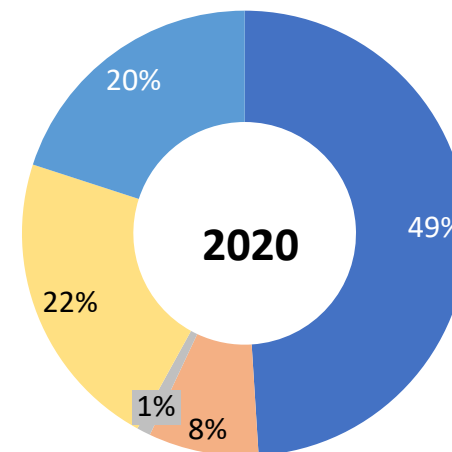
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Evolving Product Portfolio



Traditional Products

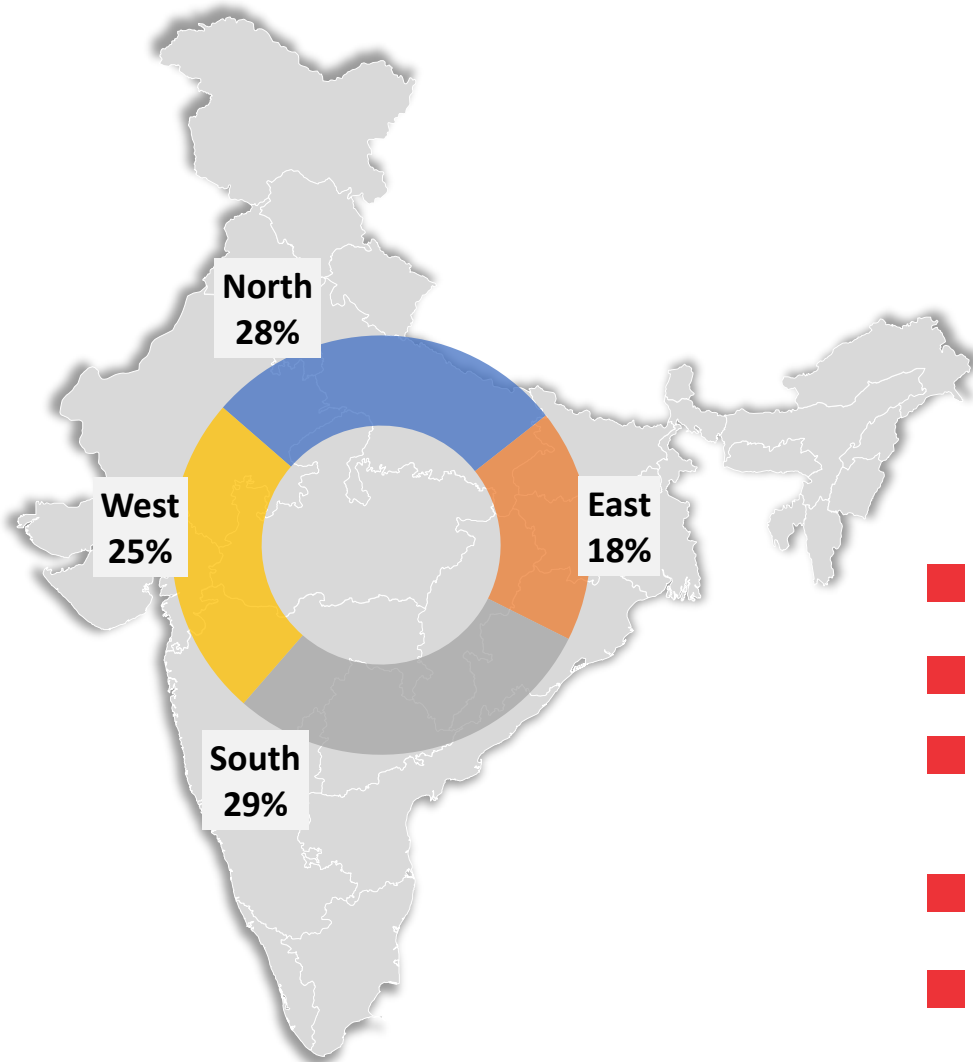
- Conventional Lighting and CFL contributed the majority of the revenue in FY16
- LED lights started replacing conventional, resulting in fall in demand



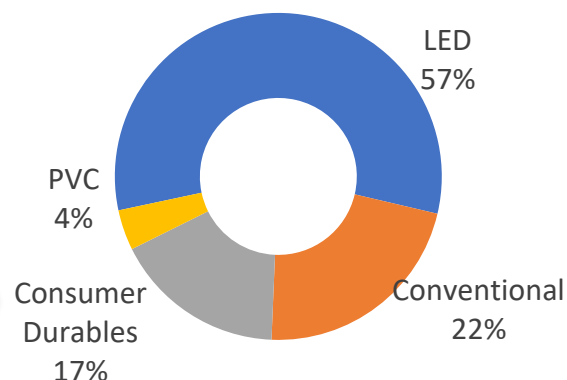
New Age Products

- Transformed the product portfolio to pre-dominantly LED lighting and Consumer Durables
- The demand after the lockdown has been robust

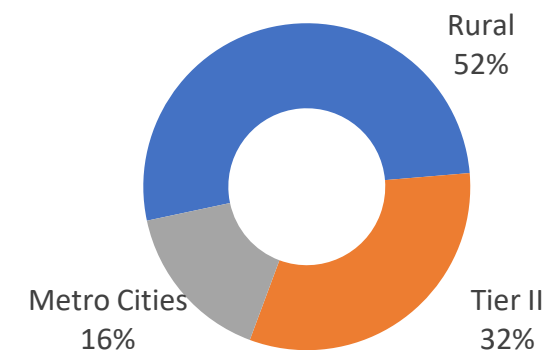
Distribution Strength – PAN India Reach



Revenue Split FY 19-20



By Product



By Population

- **#1 - States such as AP, Telangana MP, Chhattisgarh, UP and Jharkhand**
#2 in Karnataka, Delhi, Maharashtra, Bihar, Rajasthan and Uttarakhand, among others
- **Strong Rural distribution network, over 2,50,000 Retail Outlets**
- Secondary Network of **300+ RTF & 2,500+ DSPs** support primary network and promotes effective communication with the market, engagement activities with electricians and architects.
- Complete product range, strong R&D and quality management teams
- **Decentralized branch / depot network system** - quick logistical movements, prompt delivery, customer feedback and satisfaction.

Strong Transition to LED...

Sr. No	Product Name	FY15-16		FY 16-17		FY 18-19		FY 19-20	
		Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA
1	LED- Trade	12%	20%	24%	18%	38%	14%	49% ↑	11%
2	LED-EESL	7%	8%	11%	12%	21%	11%	8% ↓	8%
	Total LED (1 + 2)	19%	16%	35%	16%	60%	13%	56%	11%
3	CFL (Peak Sale Rs. 374 Cr.)	24%	11%	10%	1%	2%	-	1% ↓	-
4	Conventional	42%	12%	35%	10%	22%	4%	22% ↓	3%
5	Consumer Durables	14%	9%	19%	7%	17%	7%	21% ↑	7%
	Grand Total (1 to 5)	100%	12%	100%	11%	100%	10%	100%	8%*

*** Q3 FY21: 11%**

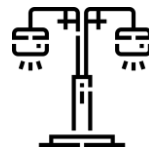
Navigated the transition phase of lighting and maintained leadership position by growth in LED lighting and also venturing into consumer durables. Post unlocking, witnessing double digit growth in revenue and substantial EBITDA improvement.

Our Production Facilities and R&D

Production Capacity



LED Bulbs
90 Million Pieces



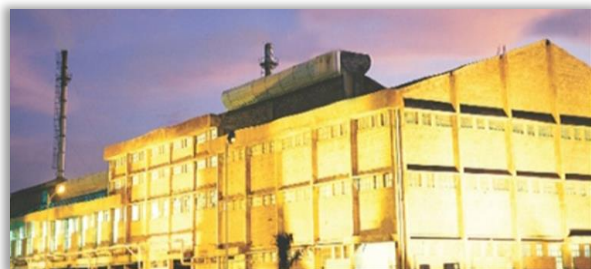
Street-Lights
3.6 Million Pieces



LED Batten
10 Million Pieces



GLS Bulbs
200 Million Pieces



Kashipur Lighting Unit - Established in 1984

- Manufactures LED lights (Lamps, Street Lights, Downlighters and Battens) & filaments and MCPCBs & Drivers



Gwalior Lighting Unit - Established in 1992

- Lighting Plant manufacturing LED lights (Lamps, Street-lights, Decorative lighting) and conventional lights (GLS, FTL), Caps, MCPCBs, Drivers



Surya Technology & Innovation Centre (STIC) at Nodia - Established in 2012

- Approved by DSIR and NABL, with a focus on in-house development of LED Lighting products

Positive Trends



Indian Lighting Industry grew massively in LED lighting and is expected to touch USD 5 billion over next 5 years



With 100 Smart Cities underway, India is moving towards Futuristic Smart Intelligent Lighting



Reducing imports from China for LED lightings will be favorable for domestic manufacturers



The 'Make In India' drive creating strong opportunities for branded players

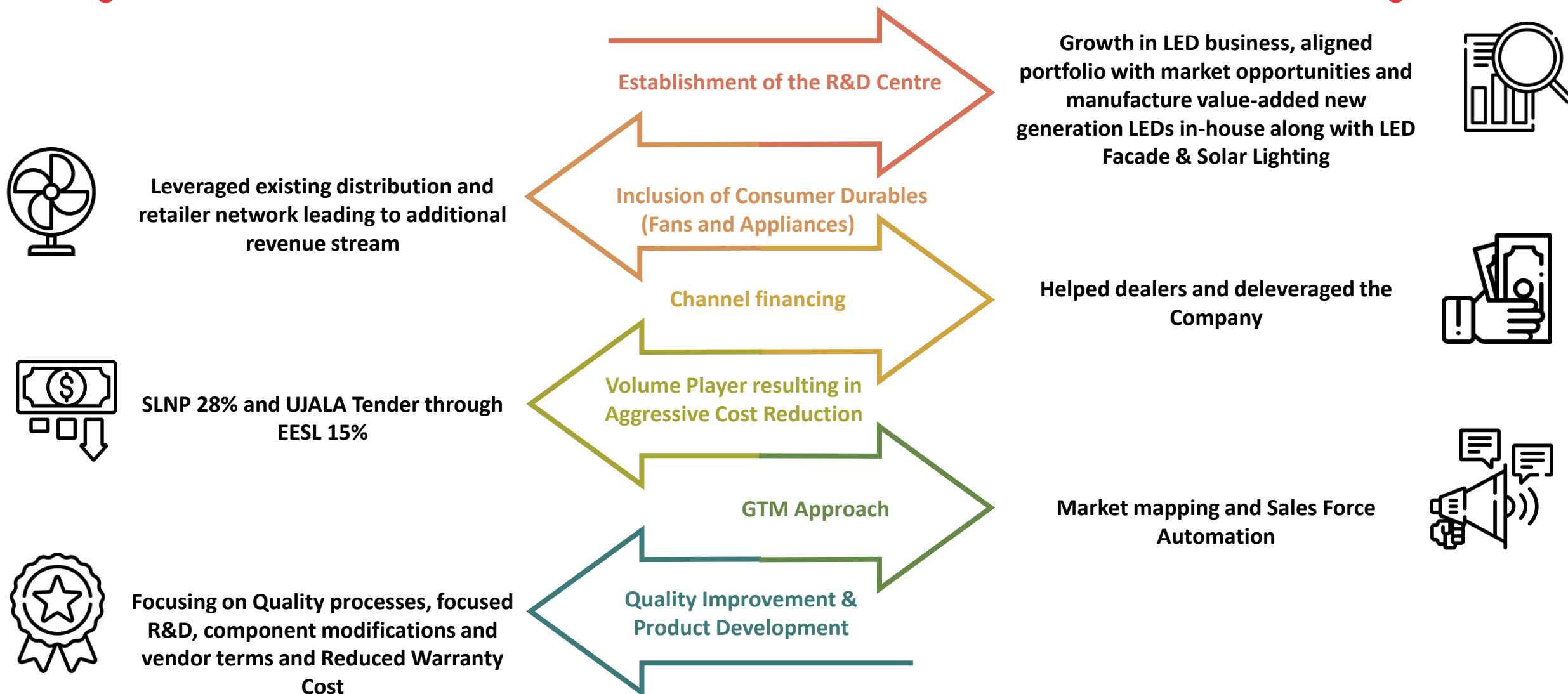


PLI for LEDs shall reduce dependence on imported components

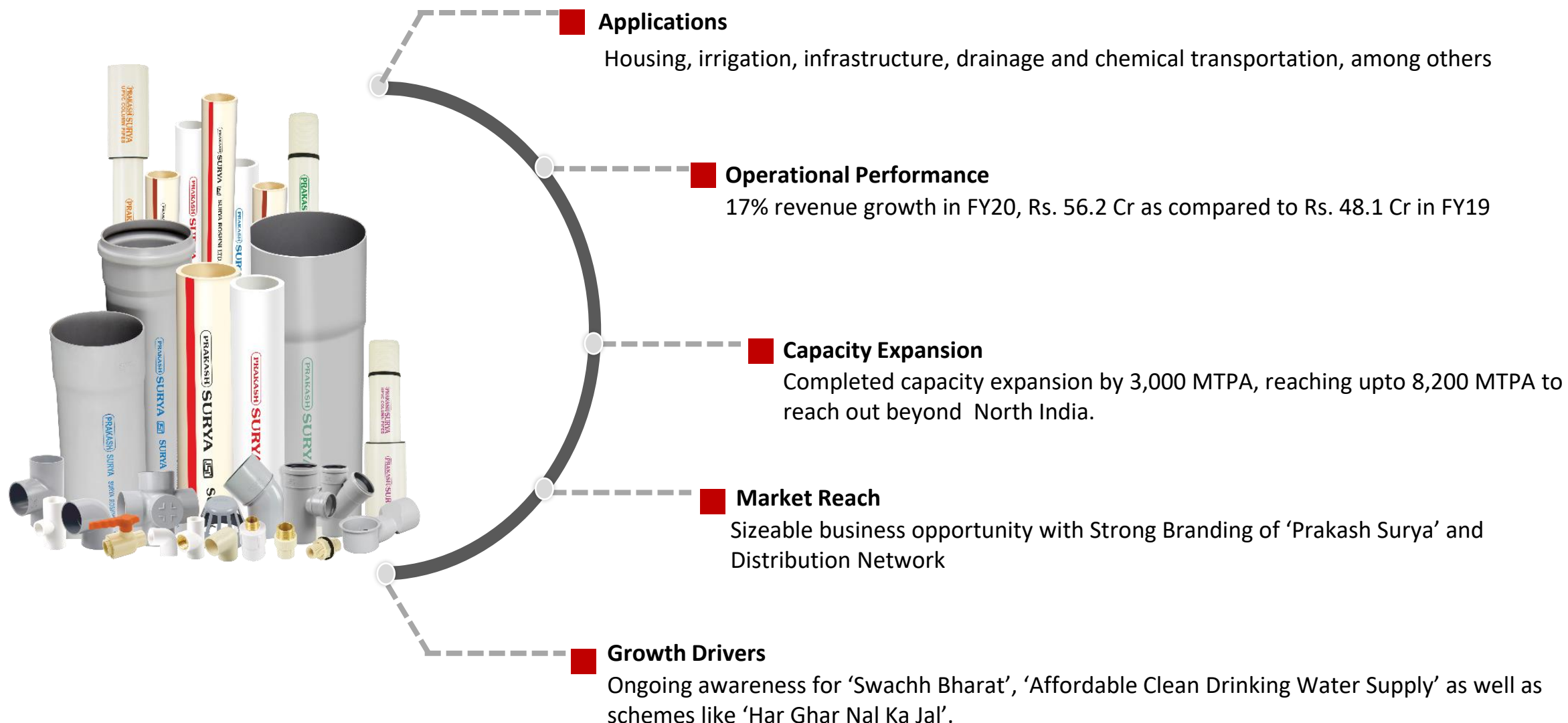


LED pricing is on an increasing trend, replacement percentage as well as warranty period will help in improving profitability

Value accretive strategies and outcomes



PVC Pipes – Offering Sizeable Business Opportunities

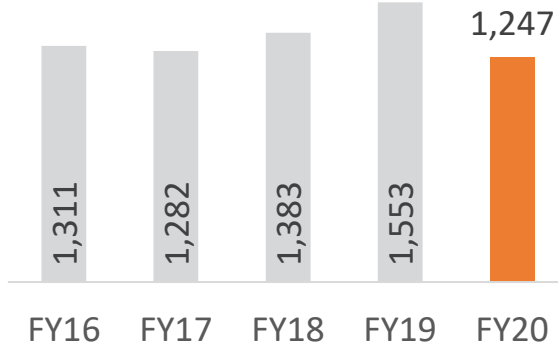


Lighting & Consumer Durables Segment

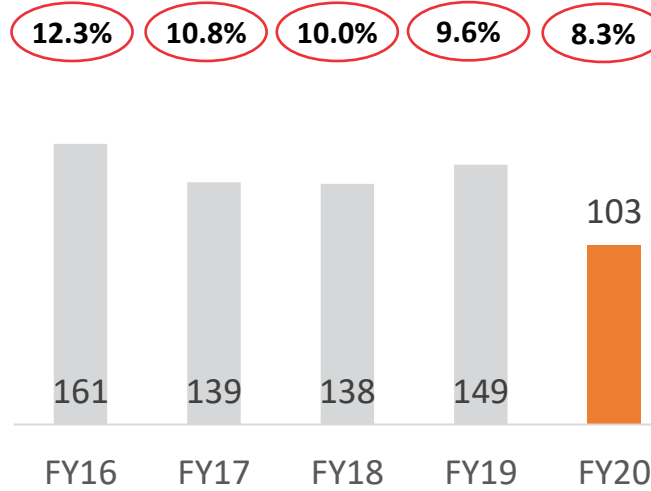
Financial Performance

In Rs Crs

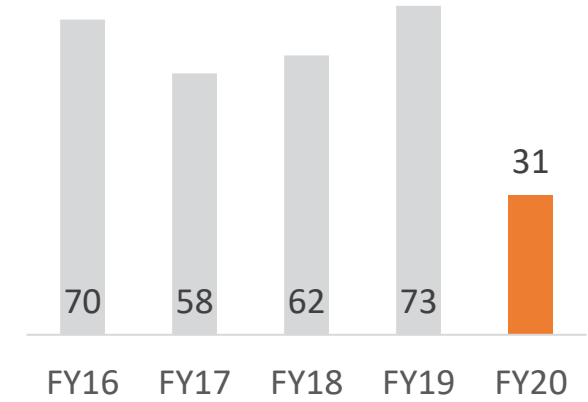
Revenue



EBITDA

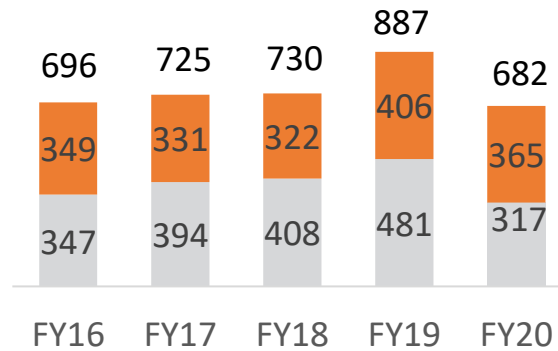


PAT

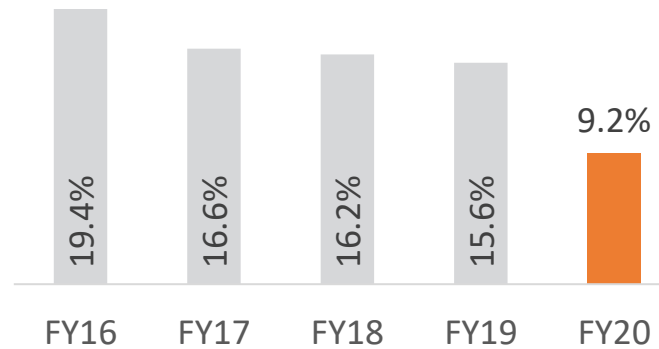


Capital Employed

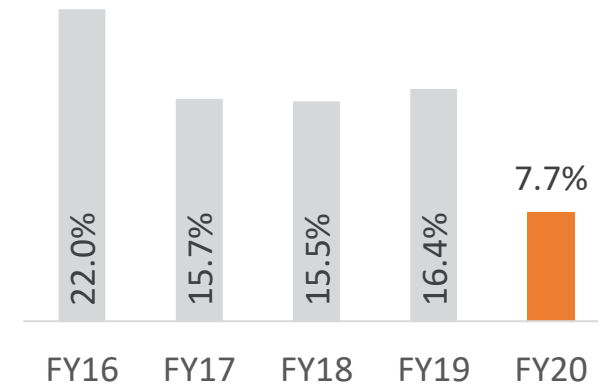
■ Netwoth ■ Debt



ROCE



ROE





Steel Pipes & Strips

Strong Market Leadership

Steel Pipes and Strips Product Highlights

Revenue
Share

Galvanised (GI)

35%



- Agriculture
- Casing and tubing
- Hot and Water Plumbing pipe
- Green Houses
- Fire Fighting
- Street Light Poles
- GP Pipes
- Solar Panels
- Spur Lines

Black

24%



- Construction Works
- Fabrication
- Powder Coating
- Sign Boards
- Industrial Application
- Scaffoldings
- Poles & Towers
- Industrial Sheds

Hollow Section

19%



- Engineering &
- Architectural
- Structures Airport,
- Metros,
- Railways infrastructure
- Urban Development
- Electrical Poles/
- Telecom Towers
- Solar Structure

API Coated Pipes

11%



- Oil & Gas Pipelines
- Oil Well Casing
- City Gas Distribution
- Plant Piping
- Water Pipelines –
- Mains lines
- Industrial water
- Chilled water

CR Strips

11%



- Auto Components
- Electrical Stamping for
- Motors
- Furniture & Fittings
- Domestic Appliances
- Drums and Barrels
- Cycle Rims
- Umbrella Tubes, Ribs
- Engineering Applications

Key Sectors



Agriculture



Fire Fighting



Housing



Infrastructure



Railways



Smart City



City Gas

Transition Towards Higher Margin Products....

		FY15-16		FY 16-17		FY 18-19		FY 19-20		CAGR
Sr. No	Product Name	Share	EBITDA [^]	Share	EBITDA [^]	Share	EBITDA [^]	Share	EBITDA [^]	Qty
1	GI Pipe	25%	3,490	37%	4,620	30%	4,557	35%	4,534	29%
2	Round Pipe	32%	1,744	24%	2,144	27%	2,205	24%	2,023	10%
3	Section Pipe	19%	1,535	13%	1,888	20%	1,871	19%	1,670	20%
4	API Coated Pipe	-	-	9%	2,894	9%	4,310	11%	7,143	12%
5	CR Strips	24%	1,655	17%	1,899	13%	1,958	11%	1,586	
	Total	100%	2,115	100%	3,061	100%	3,010	100%	3,256 *	19%

Note:-EBIDTA / MT (in Rs.) of Fresh Qty.

[^] - EBITDA / MT

*** Q3 FY21: 3,726**

- The period of 2016-2019 was of growth phase, wherein we expanded geographically, unit setup Hindupur plant, commissioned 3LPE coating facilities and also added capacity at existing units. This resulted into higher requirement of working capital and now started generating operating cashflows.
- The share of GI Pipe, API pipe and Exports increasing on YOY and generating high EBITDA Per MT

Strategically Located Manufacturing Plants

Bahadurgarh (Haryana)



- Established in 1973
- Location
 - Spread over 53 acres, proximity to Bahadurgarh Metro Station and KMP
- Manufacturing Capabilities
 - ERW pipe (GI, Black, Section),
 - Cold Rolled (CR) Strips
 - API Pipes for CGD
 - Continuous thrust on cost efficiencies

Anjar (Gujarat)



- Established in 2010
- Location
 - Spread over 96 Acres, proximity to Mundra Port, giving strategic advantage in exports and imports
- Manufacturing Capabilities
 - ERW and Spiral Pipes, API Coated Pipes
 - Expansion for 3LPE coating on full swing

Hindupur (Andhra Pradesh)



- Established in 2017
- Location
 - Proximity to the premium market of South India – savings in logistic cost and lower cost of production
- Manufacturing Capabilities
 - State-of-the-art facility set up with capacity of 200,000 MT P.A. of ERW pipes (GI, Black, Section and GP Pipes)
 - Expansion of 3rd Galvanized plant

Gwalior (Madhya Pradesh)



- Established in 2010
- Location
 - Spread over 51 acres, centrally located, serving UP, MP, Rajasthan and Chhattisgarh markets
- Manufacturing Capabilities
 - Thrust on ERW section pipes
 - Expansion of large diameter section pipes upto 300x300 mm (DFT)
- Eligible for state industrial incentives up to 2025

3LPE Coating Plant – Driving Growth...



Accreditations

- Accreditations from all major PMC like EIL, Mecon etc.
- Certifications of ISO 9001, 14001 & 18001

Application

- Transportation of Petroleum & Natural Gas, City Gas and Water Pipelines

Order Book

- API coated pipes order of above Rs. 650 crores in hand

Expansion

- Expansion of 3LPE coating facility by installing second line pipe facility (9,00,000 Sq Mtr)
- Estimated capex of ₹ 25 crore
- Expected completion by the end of financial year 20-21

New Capacity will utilize the existing offline capacities of the Company, resulting in cost efficiencies and improved margins

Leveraging Strong Brand and Distribution Network

- Selling with '**Prakash Surya**' Brand across India via established Dealer and Distributor network.
- Strong brand leadership, historical presence, channel reach across India with strong presence in Tier II and Rural India, relationship build over decades
- Participation in events, dealer meets to engage channel partners.
- Extensive advertising and Coverage through Print and Electronic Media.



Advertisement in Local print Media



The International Tube and Pipe Trade Fair, Germany



TV Advertisement for Prakash Surya Steel Pipes

Seeking Market Potential Opportunities

Robust Demand

Rising Investment

Supportive FDI Guidelines

Governments Initiative

Water



- **'Har Ghar Nal se Jal'** mission aims to provide safe and adequate drinking water to **150 million households** (approx. 0.5 million villages)
- Interlinking projects across **60 rivers** through reservoirs and canals, will lead to an increase in **irrigation** land by about **15%**.

- Impetus on water conservation across **256 districts** through rain-water harvesting, renovation of water bodies, reuse and recharge structures, watershed development.

Oil and Gas



- **Demand for primary energy** in India is expected to increase three-folds by 2035 to 1,516 million tonnes of oil
- Large players are undertaking investments to cater to the burgeoning demand.

- Foreign Investors will have opportunities to invest in project worth US\$ 300 billion.
- The **National Gas Pipeline** network expected to increase from the **current 18,000 km to 29,000 km** over the next 5-7 years.

City Gas Distribution



- The City Gas Projects in 232 geographical areas covering more than 400 districts, across states and union territories, are underway expected to cover over 70% of Population.

- It will necessitate building up of **1.6 lakhs km** of gas pipeline across India.
- Government has planned **investments worth USD 60 billion** for developing natural gas supply and distribution infrastructure across the country.

Value accretive strategies and outcomes

Hindupur Facility at Andhra Pradesh



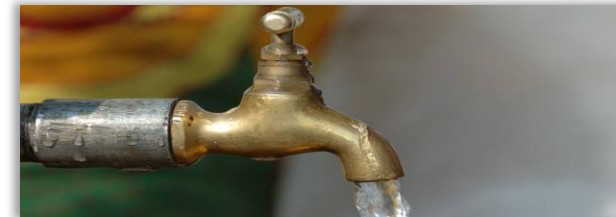
Savings in logistics cost, increase in market share, economies of scale and reduced dependency on the Bahadurgarh unit

3LPE coating facility at Anjar



Higher capacity utilization of spiral & API pipes, savings in logistics & coating charges, increase in exports of GI & value-added pipes, generating higher margins

Alignment of production capacities



Ready to leverage emerging demands from Government's thrust on Oil & Gas, CGD, 'Nal se Jal' and 'Make in India'.

Increasing share of value-added pipes



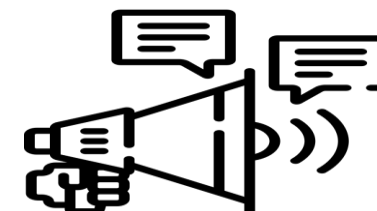
Thrust on GI, API, Exports and other value-added pipes, leading to higher EBITDA

Cost rationalization



Reducing overheads, improving efficiencies and asset utilization

Increasing engagement and publicity



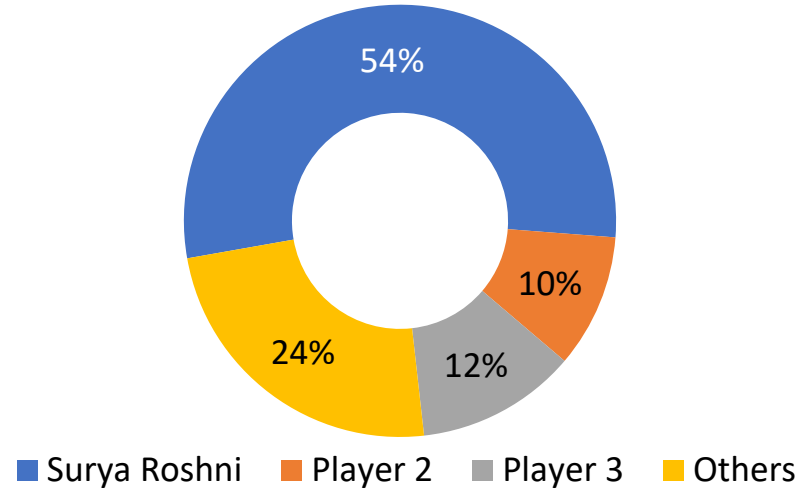
Improving visibility through advertisements spent and Dealer Engagement

Supplying Products to Renowned Projects Abroad

Dubai EXPO 2021



Share in India's total export of ERW Pipes

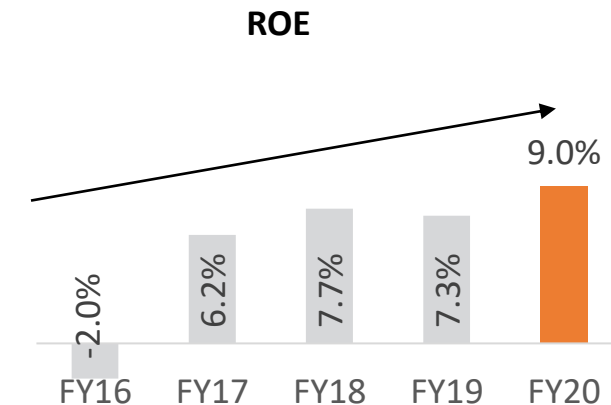
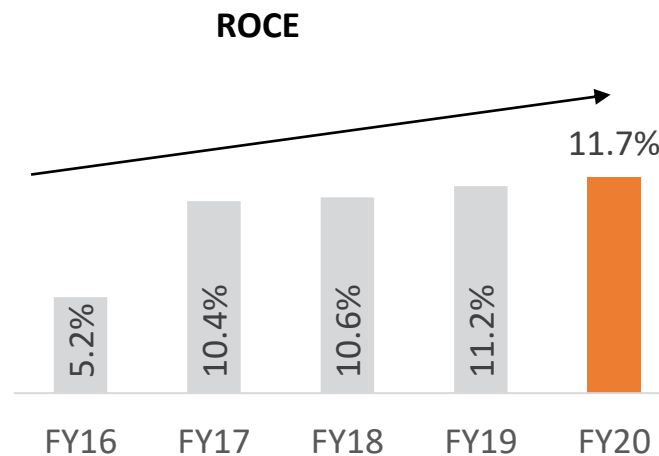
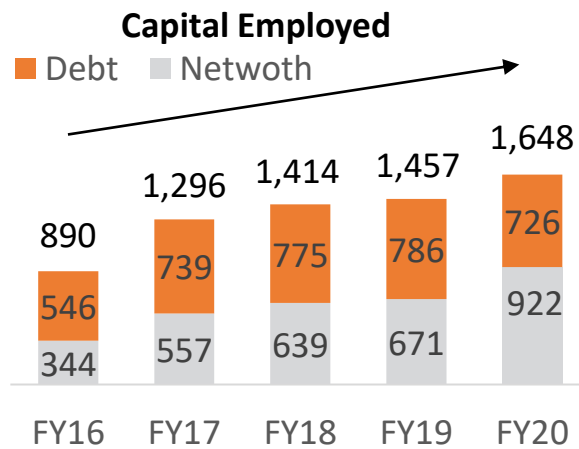
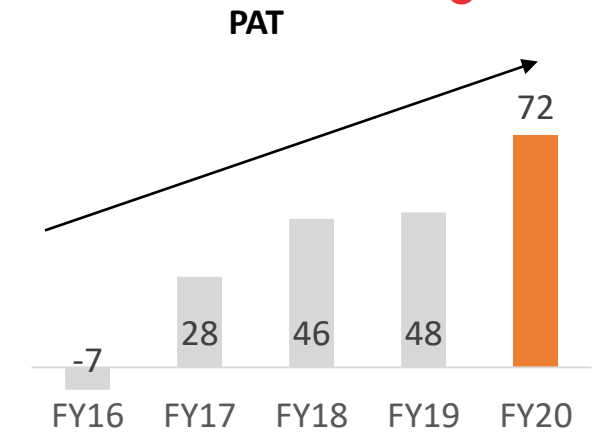
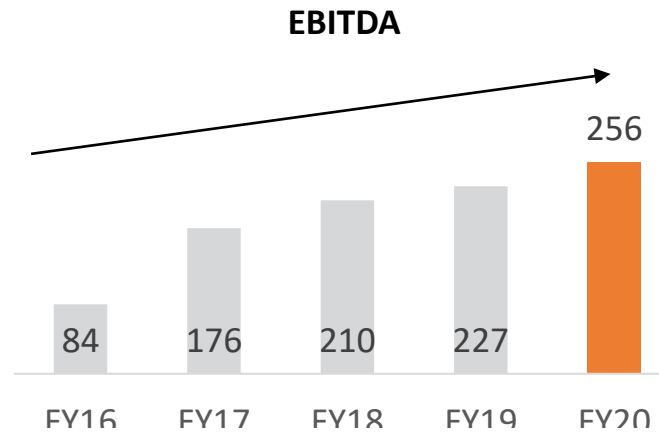
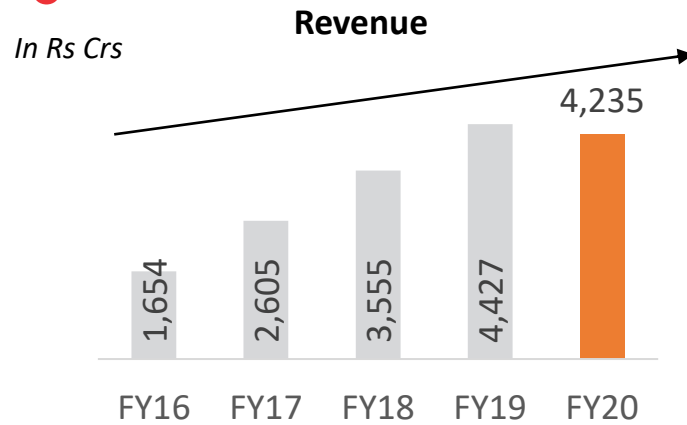


- Export Growth 28% in FY 19-20
- Largest exporter of ERW Pipes and ERW Galvanized Steel Pipes (GI) from India, hold 54% share, targeting export of API Pipes.
- Exports to over 50 countries including Middle East, Australia, Europe, USA, Canada, Mexico, Ghana, Nigeria, among others.

Qatar FIFA 2022



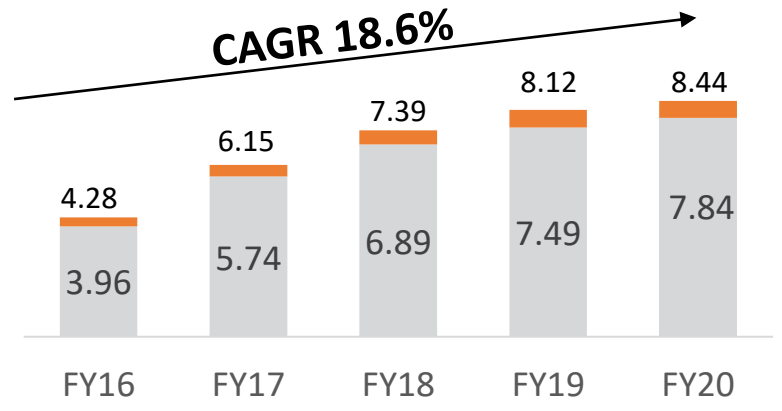
Financial Performance



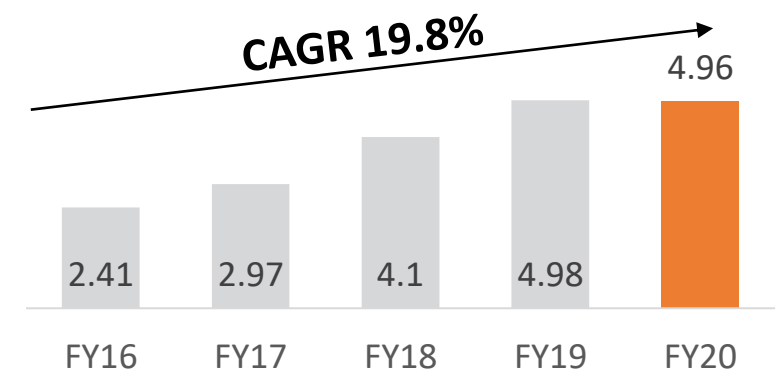
- The revenue of FY20 was impacted due to decline in prices of steel, outburst of COVID 19 and consequent lockdown. However with unlocking volumes surpassing the previous year and profitability improving further.
- The share of BGH unit is reducing on YOY. Further ROCE and ROE of other units increased to 16% and 19% respectively .

Operational Performance

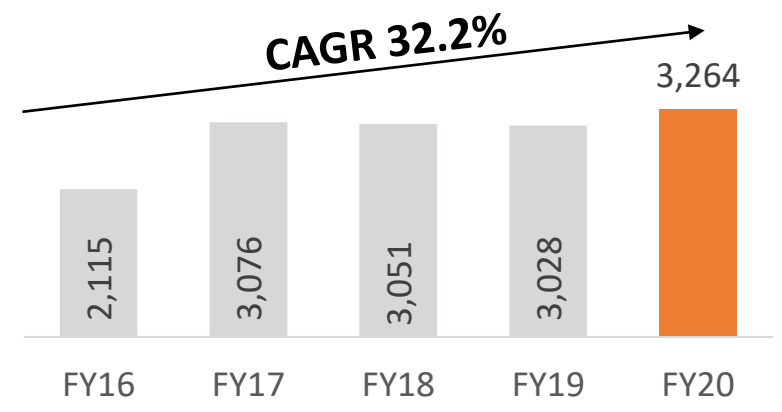
Total QTY Vs Fresh QTY (in Lac MT)



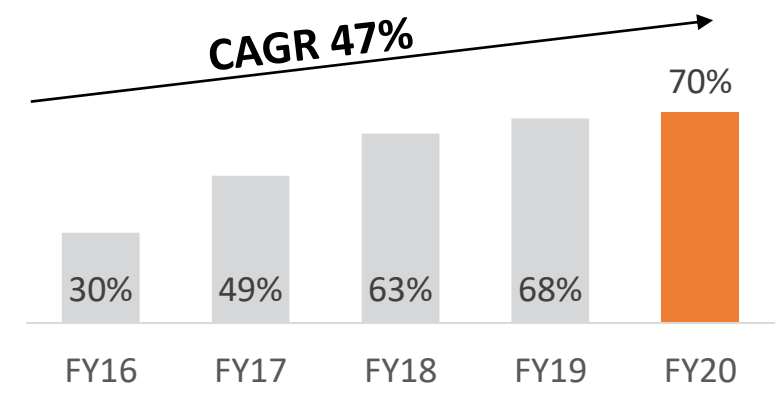
Fixed Asset/ Turnover (in Times)



EBITDA/ MT (In Rs.)



Increasing volume of other units
(excl. Bahadurgarh unit)



Clients and Customers



INDIAN OIL CORP. LTD.



Shell



A Navratna Company



Marubeni



दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड
Delhi Metro Rail Corporation Limit



INDRAPRASTHA
GAS LIMITED



GAIL (India) Limited



ADANI



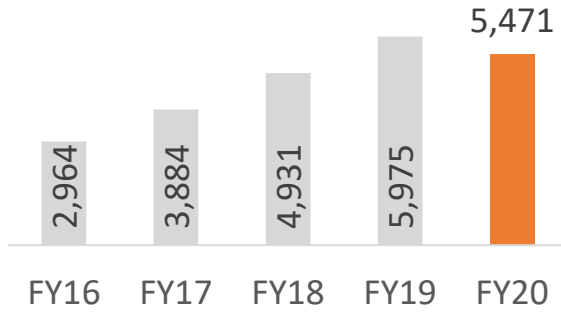


Financial Highlights

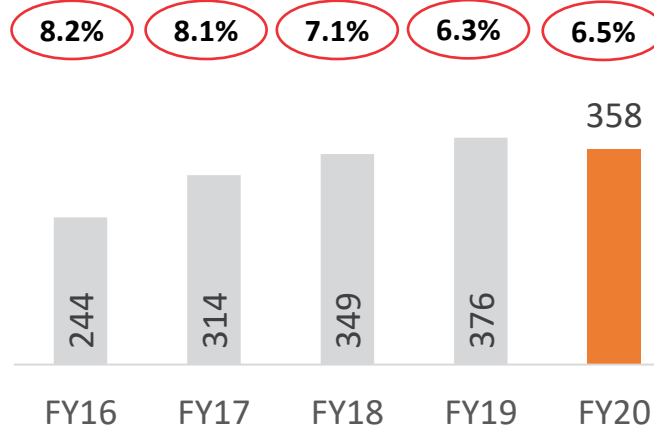
Financial Performance

In Rs Crs

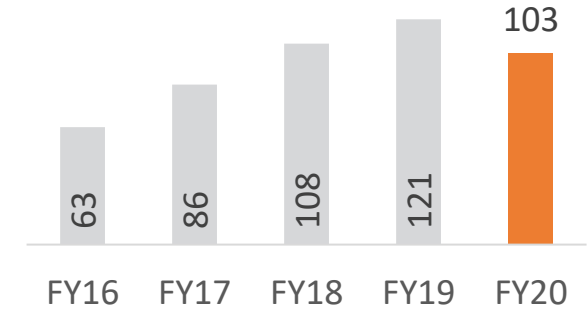
Revenue



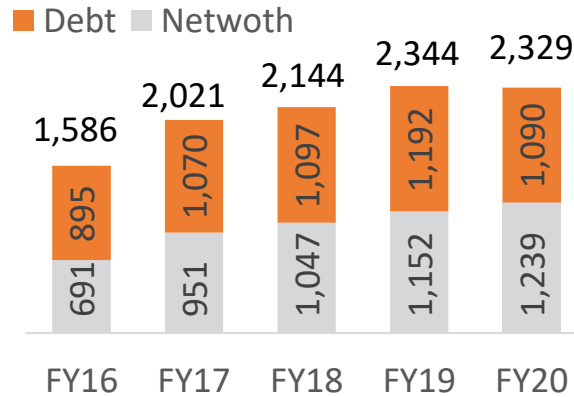
EBITDA



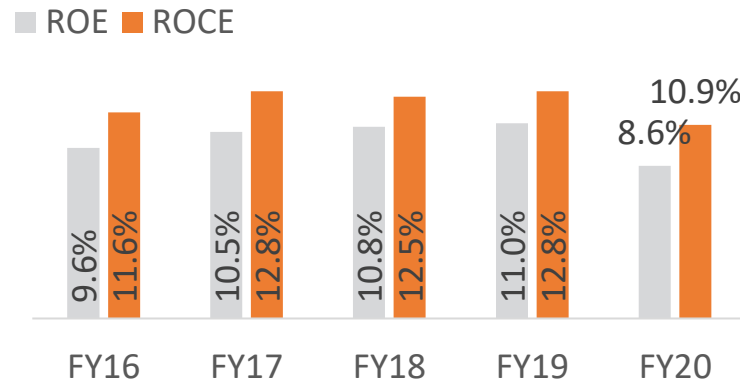
PAT



Capital Employed



ROCE



Debt to Equity



The Revenue of FY20 impacted due to decline in prices of steel and LED Street Lights & Luminaires, deferment in EESL / Government sales in lighting, outburst of COVID 19 and consequent lockdown, which also impacted the profitability in line with market conditions.

Income Statement – Q3 & 9MFY21

Particulars (Rs. Crores)	Q3			Q2		9 Months			FY20
	FY21	FY20	YoY	FY21	QoQ	FY21	FY20	YoY	
Total Revenue from Operations	1,578	1,398	12.9%	1,374	14.8%	3,840	4,132	-7.1%	5,471
Cost of Material Consumed	1,184	972		956		2,720	3,100		4,069
Purchase of Stock In Trade	99	72		52		178	183		263
Changes in Inventories	-42	28		40		92	-71		-96
Total Raw Material	1,241	1,072		1,048		2,990	3,212		4,235
Gross Profit	337	326		326		850	920		1,236
Gross Profit (%)	21.4%	23.3%		23.7%		22.1%	22.3%		22.6%
Employee Expenses	82	77		78		227	232		304
Other Expenses	139	152		149		363	424		578
Other Income	1	1		1		3	3		3
EBITDA	117	98	20.5%	101	16.0%	263	267	-1.4%	357
EBITDA(%)	7.4%	6.9%		7.3%		6.8%	6.4%		6.5%
Depreciation	27	26		27		75	77		103
EBIT	90	72		74		188	190		254
EBIT(%)	5.7%	5.1%		5.4%		4.9%	4.6%		4.6%
Finance Cost	16	30		17		54	89		114
Profit Before Tax	74	42	76.4%	57	29.6%	134	101	33.4%	140
Tax	18	11		15		34	28		37
Profit After Tax	56	31	80.0%	42	32.7%	100	73	37.5%	103
Profit After Tax(%)	3.5%	2.2%		3.1%		2.6%	1.8%		1.9%
Other Comprehensive Income	0	-1		0		-1	-2		-2
PAT After OCI	56	30		42		99	71		100

Consolidated Balance Sheet

EQUITY AND LIABILITIES (Rs. Crores)	Sep-20	Mar-20	Mar-19
(I) EQUITY			
(a) Equity Share capital	54	54	54
(b) Other equity	1,207	1,185	1,097
Sub Total (I)	1,260	1,239	1,152
(II) LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(b) Term Borrowings	199	270	335
(c) Other Financial Liabilities	11	11	10
(d) Provisions	61	58	51
(e) Deferred Tax Liabilities (Net)	62	61	80
Sub Total (II)	333	400	476
(III) Current Liabilities			
(a) Financial liabilities			
(b) Working Capital Borrowings	621	762	797
(c) Trade Payables	191	295	350
(d) Other Financial Liabilities	202	182	159
(e) Other current liabilities	38	32	41
(f) Provisions & Current Tax Liabilities	59	61	54
Sub Total (III)	1,112	1,332	1,401
Total Equity & Liabilities (I+II+III)	2,706	2,971	3,029

ASSETS (Rs. Crores)	Sep-20	Mar-20	Mar-19
(I) NON-CURRENT ASSETS			
(a) Property, plant & equipment	1,027	1,049	1,089
(b) Capital work-in-progress	20	15	25
(d) Intangible Asset	14	12	-
Financial Assets			
Other Financial Assets	41	33	46
Other Non - current assets	26	20	7
Sub Total (I)	1,128	1,130	1,166
(II) CURRENT ASSETS			
(a) Inventories	723	918	846
Financial Assets			
(b) Trade receivables	627	696	835
(c) Cash and bank balance	3	2	2
(d) Other Financial Assets	33	37	38
(f) Current Tax Assets	5	9	-
(g) Other current assets	187	180	141
Sub Total (II)	1,577	1,841	1,862
Total Assets (I+II)	2,706	2,971	3,029

Cash Flow Statement

Particulars (Rs. Crores)	Half Year ended 30-Sep-20	Half Year ended 30-Sep-19	Full Year ended 31-Mar-20
Profit before tax	60	58	140
<i>Adjustments</i>	<i>82</i>	<i>105</i>	<i>210</i>
Operating Profit Before Working Capital Changes	142	163	350
<i>Change in operating assets and liabilities</i>	<i>180</i>	<i>11</i>	<i>-35</i>
Cash generated from operations	322	174	315
<i>Income taxes paid</i>	<i>-10</i>	<i>-17</i>	<i>-39</i>
Net cash inflow from operating activities (A)	312	157	276
Net cash inflow/(outflow) from investing activities (B)	-28	-33	-48
Net cash outflow from Operating & Investing activities (C=A+B)	284	124	228
Cashflow used in financing activities, payment of interest, dividend and others	-60	-70	-126
Decrease in Net Debt	-224	-54	-102



Naturopathy and yoga



Personality Development



Our dedicated CSR arm Surya Foundation, discharges responsibilities in the fields of health, skill development and education.

Contact Us

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Thank You