



An IS/ISO 9001, An IS/ISO 14001
& IS: 18001 Company



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/18-19/45

November 14, 2018

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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER 2 AND FIRST HALF OF FY - 2018-19**” .

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 UN-AUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER AND 1st HALF OF FY-2018-19

Surya Roshni Limited, the largest exporter of ERW Pipes, largest producer of ERW GI pipes and second largest lighting products company in India, has declared its Un-audited financial results for the quarter and half year ended 30th September, 2018 at its Board Meeting held on 14th November, 2018.

Financial Highlights

The Revenue from Operations of the company for the quarter has increased by 23% to Rs.1,394.80 crore from Rs. 1,136.21 crore. Profit after tax (PAT) stands at Rs. 25.15 crore from Rs.23.54 crore, an increase of 7% over the corresponding period of last year. The company has registered strong growth in Steel Pipes & Strips division and LED Lighting segment. The interest cost remains stable at Rs. 27.26 crore as compared to Rs. 26.14 crore in corresponding quarter of last year in-spite of increase in steel prices and rising interest rates in India.

The Revenue from Operations (net of taxes) of the company for the first half grew by 22% to Rs.2,665.27 crore from Rs. 2,192.51 crore. Profit after tax (PAT) stands at Rs. 45.67 crore from Rs.40.00 crore, an increase of 14% over the corresponding period of last year.

Steel Pipes & Strips Segment Performance:

The Revenue from Operations for the quarter has increased by 29% to Rs. 1,026.82 crore from Rs.793.17 crore (volume growth of 7%). Profit before tax (PBT) increased by 19% to Rs. 14.80 crore from Rs. 12.48 crore over the corresponding quarter of the last year.

During first half of the current financial year, the Revenue from Operations (net of taxes) increased by 29% to Rs. 1,994.32 crore from Rs. 1,548.05 crore and Profit before tax (PBT) increased by 22% to Rs. 26.25 crore from Rs. 21.58 crore over the corresponding half year of the last financial year.

Increase in volume is led mainly by full operations of Hindupur (A.P.) unit. The thrust on value added products and operational efficiency has increased the EBIDTA per ton to Rs. 2,967 during the current quarter as compared to Rs. 2,931 over the corresponding quarter of last year.

Lighting & Consumer Durables Segment Performance:

The Revenue from Operations has increased by 7% to Rs. 368.31 crore in the current quarter as compared to Rs. 343.39 crore in the corresponding quarter of last year. The profit before tax (PBT) of the segment was Rs. 20.70 crore as compared to Rs. 21.94 crore in the corresponding quarter of previous year.

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The LED Lighting segment registered 27% growth and now constitutes 70% of the total lighting products. Strong volume growth is visible across various LED lighting products. However the price continued to correct over the corresponding quarter of last year which seems to be stabilizing at current level, as a result future growth of LED lighting will be on higher side. Surya making strong foothold in Appliances business as it registered strong growth in existing product categories and has successfully introduced Glass Cooktops recently. The conventional lighting de-grew by 22% over the corresponding quarter of last year within which CFL revenue reduced Rs. 22 crore to Rs. 6 crore. The profit margins of conventional lighting were also impacted due to de-growth and increased cost of natural gas.

During first half of the current financial year, the Revenue from Operations (net of taxes) increased by 4% to Rs.671.89 crore from Rs. 646.31 crore and Profit before tax (PBT) stands at Rs. 36.14 crore as compared to Rs. 36.10 crore in the corresponding half year of the last financial year.

Surya is ranked among the most respectful and trusted brand for lighting product with PAN India distribution network supported by strategic marketing initiatives and world class manufacturing facilities,. **Surya brand has been awarded "Champions of Rural Market" award from the prestigious newspaper "The Economic Times".** With strong foothold in rural and semi urban areas, the Company is also focusing on Tier-I cities to accelerate growth and introducing more value added premium range of LED Down-lighters, Battens, Lamps, Panels, Street Lights, Fittings and other luminaires.

The Company has been awarded orders for supply of LEDs Street lights from EESL & others for **Rs.50.34 crore (inclusive of taxes / GST) during the second quarter of the financial year.** Company is expecting many more orders in times to come in view of Govt's focused approach towards Smart City, Metro Rail, Ujala Scheme, etc.

Commencement of Commercial Production of 3LPE Coated Pipe Manufacturing Unit

The Company has commenced Commercial Production on November 05, 2018 for 3LPE Coated Pipe Manufacturing Unit at Anjar-Kutchh (Gujarat) with an installed capacity of 18,50,000 Sq. mtr. for External and 11,00,000 Sq. mtr. Internal Coating for pipes ranging from 4" to 64" diameter. The required track record, accreditations, certifications of 9001, 14001 & 18001 has been obtained during the trial period. With the commencement of the aforesaid unit, the Company will be benefitted by higher capacity utilization of its existing Spiral and API Pipes facilities, achieve savings in logistic & coating charges which will further strengthen the presence of the Company in the Domestic as well as Global 3LPE Coated Steel Pipes Segment for Oil, Gas (including CGD) and Infrastructure Sector, leading to improvement in top and bottom line of the Company's Steel Pipe & Strips Segment.

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With Government of India thrust to double the share of natural gas in India's energy mix by 2030, it is providing a US\$ 10 billion impetus and has recently completed the country's biggest city gas distribution network auction to link more than 10 million homes to gas grids by 2020 which shall provide ample scope of growth of API Steel Pipes business.

Future Outlook:

Going ahead, 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. Accordingly the Oil and Gas segment there is an investment opportunity of Rs. 1 Lac crore for the expansion of API cross country line, out of which, 50% is for the pipeline augmentation. With emphasis through the National Steel Policy for increasing the capacity of steel sector, generating solar power, wind power, housing for all, elevated tracks for railways, city gas projects, infrastructure development for Expo 2020 at Dubai and 2022 FIFA World Cup in Qatar and schemes such as Bharatmala Pariyojana, Awas Yojna (building 1 crore houses) and thrust on electrification, Bijli Har Ghar Yojana (Saubhagya) to electrify 40 million families in rural and urban areas, will accelerate the Steel Pipes and Lighting & Consumer Durables businesses of the company.

Surya, with strong brand equity, wide spread distribution network, strategic plant locations and professional management is geared to grab the available opportunities and committed to achieve its business goals through adoption of latest technology, operational efficiency, excellent customer service and launch of innovative and diversified products in the market.

We, as a team remain committed to maintain our diligence & passion at work and are all set to explore the multiple avenues for profitable growth. We remain confident in our ability which shall take us closer to our vision and in creating long term values for our stakeholders.

Date: 14th November, 2018

Place: New Delhi



Raju Bista
Managing Director
DIN - 01299297