



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/16-17/39
February 14, 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 3 & NINE MONTHS 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 3 & NINE MONTHS OF FY 2016-17**

Surya Roshni Limited, the largest GI Steel Pipe manufacturer and the second largest manufacturer of lighting goods in the country, has declared its unaudited results for the Quarter and Nine months ended 31st December, 2016 at its Board Meeting held on 14th February, 2017.

The turnover of the company in the third quarter has increased by 9 %, Cash Profit by 22% and Profit after tax by 35% over the preceding quarter (Q2) of the current financial year mainly due to improvement in market conditions of Steel Pipe business and marginal rise in lighting business. The turnover of the company in the third quarter has increased to Rs.872.47 crore from Rs.793.34 crore (an increase of 10%) over the corresponding quarter of the last year. The Cash Profit stands at Rs. 37.36 crore, PBT at Rs.23.69 crore and PAT at Rs.17.65 crore during the quarter. The growth would have been even better if the demonetization impact should have not been there.

The turnover of the company in the first nine months of the year has also increased to Rs.2478.27 crore from Rs.2300.40 crore (an increase of 7.7 %) over the corresponding nine months of last year. The Cash Profit stands at Rs. 100.75 crore, Profit Before Tax (PBT) at Rs.58.72 crore, Profit after Tax (PAT) at Rs.43.65 crore and EPS to Rs.9.96 during the current nine months of the year.

The revenue growth of Steel Pipe Division has increased by 23.4% in to Rs. 531.62 crore from Rs. 430.90 crore and Cash Profit increased by 83.2% to Rs. 12.51 crore from Rs. 6.83 crore over the corresponding quarter of last year of the division. Furthermore, during the first nine months of the current financial year 2016-17, the division achieved a growth of 13.5% to Rs.1487.59 crore from Rs.1311.21 crore and Cash Profit increased to Rs. 26.85 crore from Rs. 18.50 crore (an increase of 45.1%) over the corresponding nine months of last year. Further, PBT of the division also turned positive during the Quarter as well as for nine months ended 31st December, 2016.

The turnover of the Lighting division for the quarter is marginally higher as compare to the preceding quarter, but lower by 6% to Rs.340.85 crore from Rs.362.44 crore over the corresponding quarter of previous year, this is due to demonetization and the Cash Profit has reduced to Rs. 24.85 crore from Rs. 31.69 crore. However, the turnover during the first nine months of the financial year stands at Rs.990.68 crore from Rs. 989.19 crore and Cash Profit stands at Rs. 73.90 crore from Rs. 84.57 crores during the corresponding nine months of the year.



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The Company has introduced more than 250 products in LED for various uses. During the period, LED business has increased by more than 30%, fan & appliances by 27% and Home appliances by 31%. Recently, the company has been awarded orders for supply of LED Street Lights worth Rs. 80 crores from Energy Efficiency Services Limited (EESL). The CFL sales continue to dip due to its 'fast' phasing-out from LED, which in turn, is beneficial for the company in the long term. However, the margins has also been under pressure due to lower margins in LED Bulbs from EESL orders, and increased excise burden on Kashipur plant.

The company has commissioned the Steel Pipe plant at Hindupur (A.P) for manufacturing of ERW Black and GI Pipes. The test / trial run are under way and Commercial production shall be in next month. The operations of Hindupur plant shall result into savings in logistic cost and further leverage the presence of the company in the premium market of South India.

The Company has filed the petition of merger of Surya Global Steel Tubes Limited (SGSTL) with itself with the National Company Law Tribunal (NCLT) New Delhi Bench. However, the Ministry of Corporate Affairs vide notification dated 3rd February, 2017 has shifted the jurisdiction to the Chandigarh Bench for their directions / orders. Accordingly the same is being transferred. The sales volume of the said company has increased by 23% in the current quarter also, mainly due to wide acceptance of its products in the export market and locational advantages resulting into overall lower cost of production for exports. The merger shall create overall synergy within the Steel Pipe business and make both the division of the company self-sufficient and self-reliant.

The Demonetization related slowdown is likely to be transitory. With easy liquidity, reduction in lending rates, remonetization of the economy, budgetary support of the Government on stepping up capital expenditure and boosting rural economy, consumption /demand will spur in time to come. Surya, being an organised player, shall be in a beneficial position by demonetization and with rapid restoration of Consumer demand creates a favourable platform for both of our sectors to grow.



Raju

Raju Bista
Managing Director

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