



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/sc/18-19/12

May 18, 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018”.

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.

**SURYA ROSHNI ANNOUNCES AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**

Surya Roshni Limited, the largest GI Pipe manufacturer and the second largest manufacturer of lighting products in the country, has declared its audited financial results for the year ended 31st March, 2018 at its Board Meeting held on 18th May, 2018. The financial results reflects overall significant growth with Gross Revenue from Operations crossed **Rs. 5000 Crore** landmark during the year.

Financial Highlights

(Rupees in Crore)

	Quarter ended		Growth	Year ended		Growth
	31-Mar-2018	31-Mar-2017		31-Mar-2018	31-Mar-2017	
Gross Revenue *	1,426	1,164	23%	5,012	4,181	20%
Net Revenue	1,426	1,085	31%	4,931	3,884	27%
Cash Profit	76	59	29%	243	201	21%
Profit Before Tax (PBT)	53	38	41%	156	118	33%
Profit After Tax (PAT)	37	29	29%	108	86	25%

* As per the requirements of Ind AS, Gross Revenue for the period(s) reported upto 30th June, 2017 includes Excise Duty, whereas, Revenue for the period 1st July, 2017 to 31st March, 2018 and quarter ended 31st March, 2018 is net of GST, hence the same are not comparable.

The overall performance is the result of Operational excellence, merger of e-SGSTL, rebounding of the performance of Steel Pipe and Strips Segment and growth in LED Lighting eventually improved ROCE and ROE.

Steel Pipes & Strips Segment Performance:

Steel Pipes & Strips segment shows stupendous performance during the fourth quarter where the Revenue from Operations (net of taxes) increased by **39%** to Rs. 1031 crore from Rs.740 crore (volume increased by **27%**), Cash Profit increased by **24%** to Rs.39 crore from Rs.31 crore and PBT by **38%** to Rs.22 crore from Rs.16 crore over the corresponding quarter of the last year.

Further, during the year, Revenue from Operations (net of taxes) increased by **36%** to Rs.3555 crore from Rs. 2605 crore (volume increased by **20%**), Cash Profit by **31%** to Rs. 131crore from Rs. 100 crore and Profit before tax (PBT) increased by **74%** to Rs.64 crore from Rs.37crore from the corresponding period of last year. The better performance of the segment is on account of operations of Hindupur plant (A.P), Operational efficiencies, supplies to Oil and Gas Sector, increased share of organized sector, overall improved scenario of Steel Pipes business and above all merger of e-SGSTL which led to creation of a larger and stronger steel pipes business of the company.

Lighting & Consumer Durables Segment Performance:

The growth in the segment rebounds during the fourth quarter and delivered much improved performance after GST-led disruption easing backed by increasing sales of LED lights resulted into an increase of **15%** in Revenue from Operations (net of taxes) to Rs.399 crore from Rs. 346 crore, Cash Profit increased by **35%** to Rs. 37 crore from Rs. 27 crore and Profit Before tax (PBT) increased by **43%** to Rs. 31 crore from Rs.22 crore during the fourth quarter which also resulted into an overall increase in Revenue from Operations by **8%** to Rs.1383 crore from Rs.1282 crore, Cash Profit by **11%** to Rs.112 crore from Rs.101 crore and PBT by **14%** to Rs.92 crore from Rs.81 crore during the year.

Surya, ranked as one of the most respectful and trusted brand for lighting product in India as it manufactures all the LED products in-house, backed by strategic marketing initiatives and strong trade channel. Along with Street lights orders received from EESL, Company posted a growth of **45%** in LED lights during the year. To further accelerate the growth, the Company has introduced more premium range of LED Down-lighters, Battens, Lamps, Street Lights, Flood Lights, other decorative luminaires and will continue to participate aggressively in the tendering of Street Lights orders of EESL.

Other Key Matters:

The Company's newly set-up state of the art ERW Pipe Manufacturing Mill at Hindupur (A.P) for production of GI, Black and Section pipes with production capacity of 1,50,000 MT per annum starts yielding results from the very first year. With benefits of economies of scale at lower capital cost, savings in logistic cost and increased market share in the premium market of South India, Company will deliver more robust growth ahead.

In order to increase the usage of natural gas in Indian households from the present of 6.5% to 25% over a decade time and to take the Gas Distribution Network across India, Government of India through Petroleum and Natural Gas Regulatory (PNGRB) is focusing on bidding process for City Gas Distribution licenses, opening new avenues for Oil and Gas sector and provide ample scope of growth for Steel Pipes business. The Anjar Unit (e-SGSTL) has successfully supplied 3 LPE coated API pipes of Rs. 174 crore against the orders of Rs. 314 crore (excluding taxes) to IOCL and shall supply the remaining pipes in this year. Further, setting-up of 3 LPE Coated Pipe manufacturing unit (installed capacity of 18,50,000 square meter external coating and 11,00,000 square meter internal coating) for pipes of the sizes between 4" to 64" at its existing campus of Anjar-Gujarat is progressing well and it shall result into increased presence of the company for supply of pipes to Oil & Gas Sector. This will also lead to higher capacity utilization of Spiral and API pipe mills in times to come.

In order to reward company's shareholders, Board has recommended higher dividend of Rs. 2.00 (20%) per equity share (as against 15% last year) on the enhanced paid-up equity capital for the year ended 2017-18 subject to the approval of shareholders at the ensuing AGM.

With the intent to attract / appoint / retain and reward key employees of the Company and encourage them to further increase their efforts to make the Company's business more successful, the Board of Directors on the recommendation of the Nomination and Remuneration Committee (NRC) and subject to approval from the shareholders of the Company has approved the SRL- Employee Stock Option Scheme -2018 for issuance of 8,00,000 equity shares to eligible employees through trust route.

Future Outlook:

With emphasis of the Government of India by increasing the capacity of steel sector through the National Steel Policy, improving road infrastructure, housing for all, city gas projects, river transportation, development of smart cities, infrastructure development for Expo 2020 at Dubai and 2022 FIFA World Cup in Qatar, Elevated tracks for railways and redevelopment of railway stations, 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, Ujjawala Yojana (providing LPG Connections to 8 crore women), substantial demand will be generated for the products of the Company.

Surya, being the largest GI Pipe manufacturer and only lighting company which provides basic lighting to advanced lighting products in India with strong presence in Tier II and Tier III cities will expect to reap benefits due to shift of demand to organized space post GST. The future of the both the segments are bright on account of operational efficiencies, saving in logistic cost, increase in marketing network, brand building, effective plant locations and professional management, company will deliver all round progress in both top line and bottom line in times to come which shall result into further improving the ROCE and ROE.

We, as a team remain committed to maintain our diligence & passion at work, which shall take us closer to our vision of all round growth in both the segments of operations, resulting into increased bottom line & higher levels of satisfaction for our stakeholders.

Date: 18th May, 2018

Place: New Delhi


Raju Bista
Managing Director
DIN – 01299297