



## SURYA ROSHNI LIMITED

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SRL/21-22/75  
October 26, 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, 5<sup>th</sup> 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 - October, 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

# INVESTOR

PRESENTATION

OCTOBER 2021



## SURYA ROSHNI LIMITED

.....Seeking opportunities by Value-Creation

# Safe Harbour

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***Quarterly Financial Updates***

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***Financial Highlights***

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

The background of the slide is a circular collage of financial-related images. It includes a close-up of a calculator's buttons (plus, minus, multiply, divide), a stack of Indian Rupee coins, and a line graph showing an upward trend. The graph has numerical labels on the y-axis: 6,000, 6,250, 6,500, and 6,750. The word 'Markets' is partially visible at the top of the graph area.

## Quarterly Financial Updates

# Q2 Highlights of the Company

## Consolidated Financial Performance Highlights

Particulars (In Rs. Crores)	Q2 FY22	Q2 FY21	YoY%	Q1 FY22	H1FY22	H1FY21	YoY%
Revenue	1,946	1,374	<b>41.6%</b>	1,453	3,399	2,261	<b>50.3%</b>
EBITDA	102	101	<b>0.9%</b>	93	195	145	<b>34.4%</b>
Profit after Tax (PAT)	44	42	<b>5.7%</b>	37	82	44	<b>84.9%</b>

- Long-term credit rating upgraded to AA- from A+
- Steel Pipes and Strips EBITDA/MT at Rs 4,060 a growth of 22.6% YoY for Q2FY22
- The company reported a sustained revenue growth momentum on YoY basis, primarily led by value-added products and higher steel prices (HRC) across the businesses.
- Further reduced the debt by Rs. 53 crores in Q2FY22 and finance cost has also reduced by 13% in Q2FY22.

## Steel Pipes & Strips Performance Highlights

Particulars (In Rs. Crores)	Q2 FY22	Q2 FY21	YoY%	Q1FY22	H1FY22	H1FY21	YoY%
Revenue	1,604	1,048	<b>53.0%</b>	1,239	2,843	1,750	<b>62.4%</b>
EBITDA	75	67	<b>11.9%</b>	77	151	98	<b>53.9%</b>
EBITDA/MT (Rs.)	4,060	3,311	<b>22.6%</b>	5,033	4,502	2,981	<b>51.0%</b>
PBT	40	34	<b>18.9%</b>	43	83	35	<b>135.9%</b>

# Q2 Highlights of the Company

- Exports contributed 23% to total Steel Pipes business. **The volume and value growth is 50% and 178% respectively for Q2 FY22.**
- The product portfolio of Steel Pipes and Strips segment is continuously strengthening with increase in the share of value added products viz API Coated Pipes to 14%. **The volume and value growth has been 97% and 147%, respectively during Q2 FY22.**
- The prolonged rains, sluggish market conditions and high steel prices affected the volume growth in trade business. Further, volume growth and profitability could have been significantly better if the commodity prices would have remained stable.
- In Q2 FY22, the company continued to maintain healthy pace of order book in **exports and API coated pipes. The Order book stood over Rs. 1,000 crores including export orders of Rs. 350 crores.**

## Lighting & Consumer Durables Performance Highlights

Particulars (In Rs. Crores)	Q2 FY22	Q2 FY21	YoY%	Q1FY22	H1FY22	H1FY21	YoY%
Revenue	342	329	4.0%	215	557	516	8.0%
EBITDA	28	35	-20.1%	16	44	47	-6.4%
PBT	20	23	-16.5%	8	27	25	10.8%

- LED revenue grew by 15% YoY during Q2FY22 backed by value added products like LED battens and downlighters. The share of new age products also increased in the product mix.
- Higher than anticipated decline in conventional lighting and inventory correction at the dealer level suppressed topline. The company undertook proactive price hikes from time to time, but higher raw material prices (metal and imported components), freight costs and gas prices had an impact on the EBITDA margin.
- The company won a tender of Rs. 41 crore (excluding GST) for installation LED streetlights with operation and maintenance of 7 years for Greater Noida Industrial Development Authority. The total order book of professional lighting (including monumental lighting) stood over Rs. 70 crore.



# A Strong Foundation

**1973**

Established Steel Pipe manufacturing unit at Bahadurgarh. More than 4 decades of Brand Equity



**#1**

GI Pipes manufacturer in India



**Rs 5,561 crores**

Sales as on March 31, 2021



**#1**

ERW Pipes exporter (50+ countries)



**#2**

Lighting company in India



**21,000+/250+**

Pan India dealers / distributors for steel tubes and strips



**2,50,000+/2,500**

Countrywide retailers / dealers for Lighting and Consumer Durables



**Credit Rating**

Long Term Rating Upgraded "AA-"  
Short Term "A1+" (top notch)  
CP "A1+" (top notch)



# 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

## Driving Profitable growth on 7 P's principles



**P**rofessionalism



**P**roduct Development



**P**roductivity and Perfection



**P**romotions



**P**erformance Evaluation



**P**ayback



**P**rofitable Growth

# Strategic Initiatives Leading to Sustainable Profitable Growth

## Lighting and Consumer Durables



### Shift from Conventional to Modern LED Lighting

- Established R&D center (SITC) for LED & Smart lightings
- Successfully Replaced CFL with LED Lights
- Leadership in LED lighting / Façade Lighting
- Smart lighting systems and Monumental lighting



### Established Surya in Consumer Durables

- Leveraging Surya Brand to venture into FMEG
- High growth with geographical expansion and adding new products
- Transition to FMEG with higher ROCE



### Strengthening of Brand, Distribution and Channels

- Strengthening of Distributors across Rural, Tier II and Metro cities
- Converted EESL sales to Trade sales, Continuous reduction in warranty cost
- Appointed Ogilvy & Mather as creative agency for Brand Building

## Steel Pipes and Strips



### Strategic CAPEX leading to higher ROCE

- Leveraging existing infrastructure resulted in improving Asset Utilization
- Capacity enhancement at Gwalior and Anjar plant
- Established Hindupur plant in South and expansions thereof
- Started own 3 LPE Coated API pipes unit at Anjar and further expansion



### Thrust

- Thrust on high margin Galvanized Pipes, exports and 3LPE coated API pipes resulting in continuous increase in EBITDA/Tonne
- Saving in logistics cost due to decentralized production base
- Setting-up DFT based Large Dia section pipe mill



### Rationalization of Overheads

- Driving cost efficiencies – Manpower, Power consumption, Stores etc.
- Substantial reduction of finance cost (3.25% to 1.25% of Turnover)
- Captive Solar Power Generation
- Efficient Working Capital Management increasing ROCE / ROE

## Greater Degree of Professionalism

- Inducted Professional CFO and CEOs
- Diversified the Board of Directors
- ESOPs to >225 Key Executive and Employees



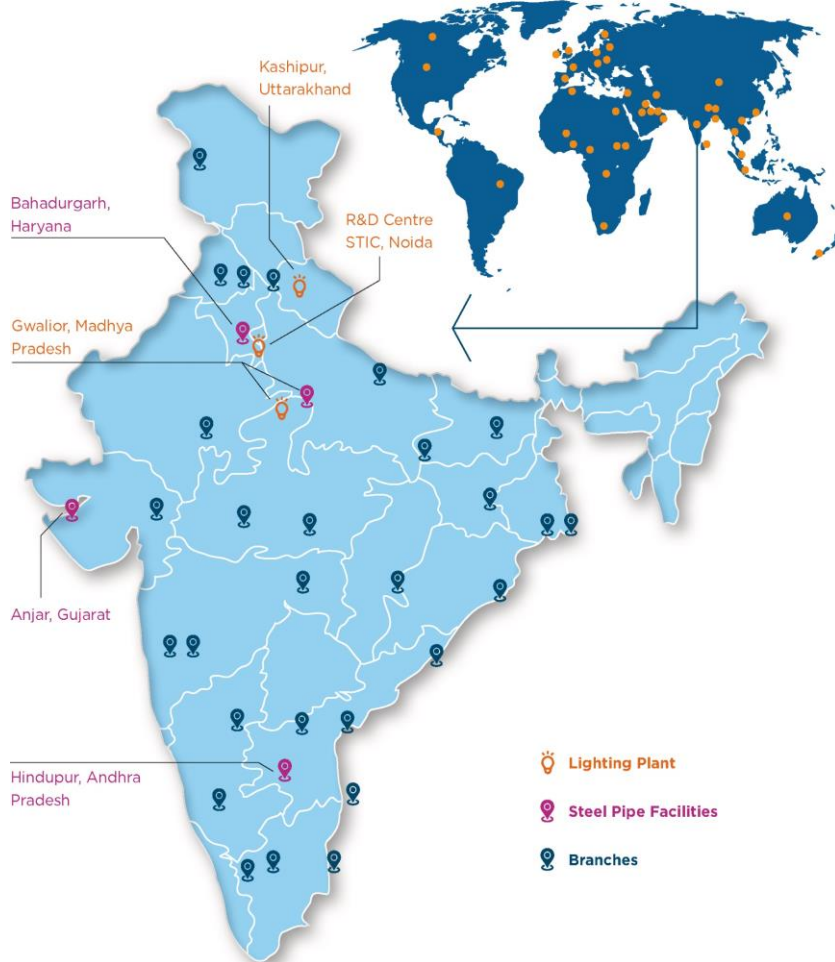
## Sound Financials with Substantial Debt Reduction

- Debt/Equity Ratio at 0.46 times as on 30<sup>th</sup> Sept. 2021
- PAT grew by 3 times in last 5 years
- Top Notch Credit Rating (AA-) for Long term facilities (A1+) for short term facilities



# Making In India, Delivering Across the World

## Global Footprints



Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its Directors, Officers or Employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection to its accuracy or completeness.

## Lighting Plants

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

## Steel Pipes and Strips Plant

Steel Plants	Established	Products	Capacity
Bahadurgarh, Haryana	1973	ERW Pipes (GI, Black and Section), CR Strips, API Pipes	<ul style="list-style-type: none"> <li>• ERW Pipes – 9,25,000 MT (incl. GI – 3,60,000MT)</li> </ul>
Gwalior, Madhya Pradesh	2010	ERW Pipes (GI, Black and Section)	<ul style="list-style-type: none"> <li>• Spiral Pipes – 2,00,000 MT</li> <li>• 3 LPE Coated (API Pipes)                             <ul style="list-style-type: none"> <li>• External – 27,50,000 sq mtr</li> <li>• Internal – 11,00,000 sq mtr</li> </ul> </li> </ul>
Anjar, Gujarat	2010	ERW Pipes (GI, Black and Section), Spiral, API Coated Pipes	<ul style="list-style-type: none"> <li>• CR Strips – 1,15,000 MT</li> </ul>
Hindupur, Andhra Pradesh	2017	ERW Pipes (GI, Black and Section)	<ul style="list-style-type: none"> <li>• Under Installation; DFT based large Dia section pipe capacity of 72,000 MT</li> </ul>





# Steel Pipes & Strips

Strong Market Leadership

# Steel Pipes and Strips Product Highlights

## Galvanised\* (GI)

38%



- Agriculture & Irrigation
- Casing and tubing
- Water Transportation, Plumbing and Pipelines
- Green Houses
- Fire Fighting
- Street Light Poles
- GP Pipes
- Solar Panels
- Spur Pipelines



Agriculture



Fire Fighting



Street Lighting



Solar

## Black

19%



- Industrial Infrastructure/ Construction Work/ Fabrication
- Scaffoldings
- Airport Structures
- Smart Cities Infrastructure
- River Connectivity and Interlinking



Industrials



Structures



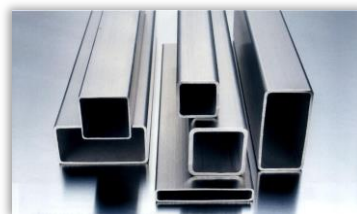
Housing



Manufacturing

## Hollow Section

14%



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



Infrastructure



Smart City



Telecomm



Construction

## API Coated Pipes

17%



- Oil & Gas Pipelines
- Oil Well Casing
- Plant Piping
- Water Pipelines
- Industrial water
- Chilled water
- Cross Country Pipelines
- CGD Pipelines



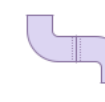
City Gas



Oil & Gas



Piping



Water

## CR Strips

12%



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



Automotive



Consumer Goods

Applications

Key Sectors



# Strategically Located Manufacturing Plants

## Bahadurgarh (Haryana)



- Established in 1973
- Location
  - Spread over 53 acres
  - Proximity to Bahadurgarh Metro Station
  - Within KMP Express Highway
- Manufacturing Capabilities
  - ERW pipe (GI, Black, Section),
  - API Pipes for CGD
  - Cold Rolled (CR) Strips

## 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 (GI, Black & Section), API Pipes with 3 LPE Coating
  - Commercial Production of expanded 3 LPE coated facility started from 31<sup>st</sup> March 2021

## Gwalior (Madhya Pradesh)



- Established in 2010
- Location
  - Spread over 51 acres, centrally located, serving UP, Rajasthan, MP and Chhattisgarh markets
- Manufacturing Capabilities
  - Thrust on ERW section pipes
  - Setting up DFT based large dia section pipe mill (300x300 mm) to be operational in the Financial Year.
- Eligible for state industrial incentives up to 2025

## 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 with capacity of 200,000 MT P.A. of ERW pipes (GI, Black, Section and GP Pipes)
  - 3<sup>rd</sup> Galvanized plant started in March 2021



# Transition Towards Higher Margin Products

		FY15-16		FY 16-17		FY 18-19		FY 19-20		FY 20-21		CAGR
Sr. No	Product Name	Share*	EBITDA^	Share*	EBITDA^	Share*	EBITDA^	Share*	EBITDA^	Share*	EBITDA^	Qty
1	GI Pipe	25%	3,490	37%	4,620	30%	4,557	35%	4,534	35%	4,602	21%
2	Round Pipe	32%	1,744	24%	2,144	27%	2,205	24%	2,023	23%	2,216	7%
3	Section Pipe	19%	1,535	13%	1,888	20%	1,871	19%	1,670	19%	1,843	12%
4	API Coated Pipe	-	-	9%	2,894	9%	4,310	11%	7,143	12%	7,630	11%
5	CR Strips	24%	1,655	17%	1,899	13%	1,958	11%	1,586	11%	1,693	-3%
	<b>Total</b>	<b>100%</b>	<b>2,115</b>	<b>100%</b>	<b>3,061</b>	<b>100%</b>	<b>3,010</b>	<b>100%</b>	<b>3,256</b>	<b>100%</b>	<b>3,525</b>	<b>10%</b>

## Quarterly EBITDA per MT

Q1 FY22: Rs. 5,033

Q2 FY20: Rs. 3,242

Q2 FY21: Rs. 3,311

Q2 FY22: Rs. 4,060

- The company started decentralization of production facilities from North and made investments in setting up of Hindupur (AP) unit, 3LPE Coated API pipes unit at Anjar (Gujarat) and also expanded capacities at existing units. This resulted into higher Capital employed and have now started generating Cashflow from FY21
- Increasing volume of other units excluding Bahadurgarh unit (from 49% in FY17 to 71% in FY21)
- Total sold quantity grew at CAGR of 16% from 6.15 Lakh MT to 7.70 Lakh MT between FY17-FY21
- The share of GI Pipe, Exports and 3 LPE Coated API pipe consistently resulting into higher EBITDA / MT

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

^ - EBITDA / MT \* - Volume Share

# Value accretive strategies

## 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 Brand visibility through advertisements spent and Dealer Engagement

# Driving Growth...3LPE Coating Plant



## **Accreditations**

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

## **Application & Benefits**

- Transportation of Petroleum & Natural Gas, City Gas and Bulk Water Transportation mainly in River connectivity
- Construction of new pipelines, replacement of ageing pipelines, urbanization and Infrastructure Development
- Provides Strength and Durability

## **Order Book**

- API coated pipes including export order of over Rs. **1,000** crores in hand as on 30<sup>th</sup> September 2021

## **Expansion**

- Commercial production of 2<sup>nd</sup> line 3LPE external coating manufacturing facility commenced from March 31, 2021 (9,00,000 Sq Mtr)

**Enhanced coating capacity in the year 2020 resulting into cost efficiencies and improved margins through utilization of existing offline Spiral Pipe capacities**



# Fast-Growing International Business

**Dubai Expo 2021**



**Qatar FIFA 2022**



**Abu Dhabi Airport**



**Dubai Frame**



## Key Highlights:

- Largest exporter of ERW Pipes and ERW Galvanized Steel Pipes (GI)
- Exporting to 50+ countries across the global including USA, Australia, Canada, Mexico, Middle East, Europe and Africa
- **50% YoY volume growth in Q2FY22**

## Strategy:

- ✓ Growing presence in UK – Robust sales growth witnessed in UK, especially to its scaffolding and construction industry
- ✓ Focus on exporting value added products such as grooved, 60x40 section, red-primer coated and heat-treated pipes, which will provide higher margins and increase return ratios .
- ✓ Continuously researching and introducing new value-added products to add to our catalogue such as yellow primer and blue primer coated pipes

## Outlook:

- With China steel makers catering to their domestic market, a boost to export is witnessed which can be observed by the rise of scaffolding pipe export to the UK.
- Also starting exporting 3LPE coated 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 3x by 2035 to 1,516 million tonnes of oil**
- India has a target of raising the share of natural gas in its energy basket from 6.3 per cent now to 15 per cent by 2030
- 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 34,500 km over the next 5-7 years.**



## City Gas Distribution

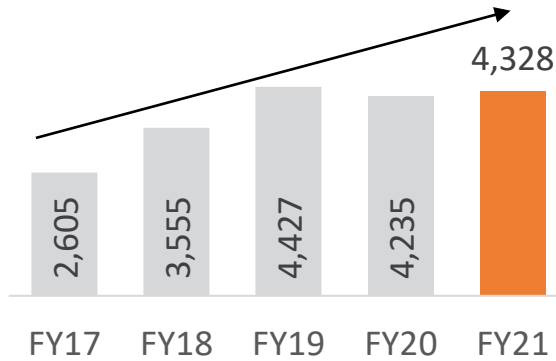
- The PNGRB is likely to come out with the eleventh round of CGD bidding within the next six months, which will **cover over 300 districts and may have an estimated investment of Rs 1.2 lakh crore**
- Government has planned investments worth **USD 60 billion** for developing natural gas supply and distribution infrastructure across the country

# Steel Pipes & Strips

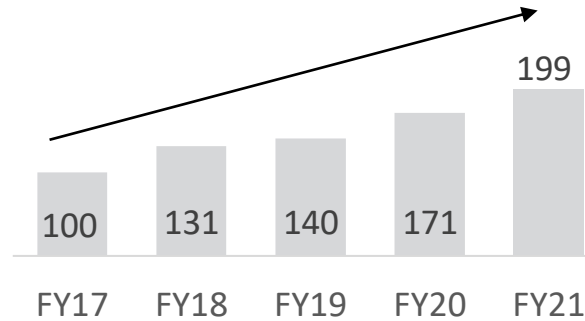
## Yearly Financial Performance

In Rs Crs

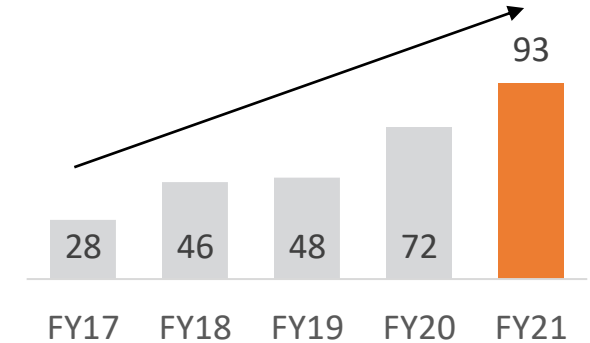
### Revenue



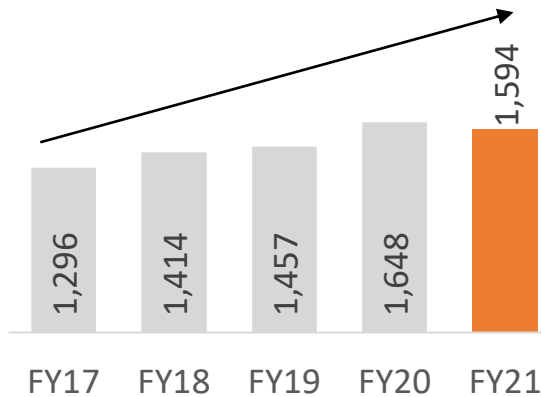
### Cash Profit



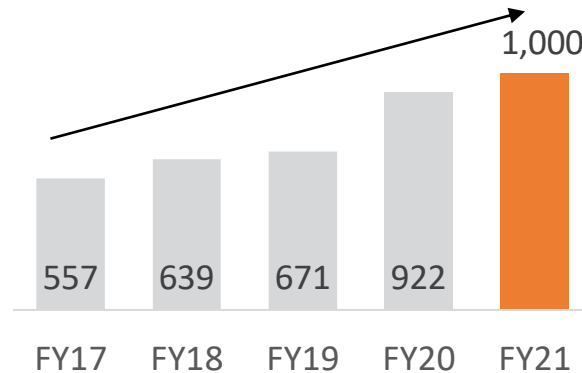
### PAT



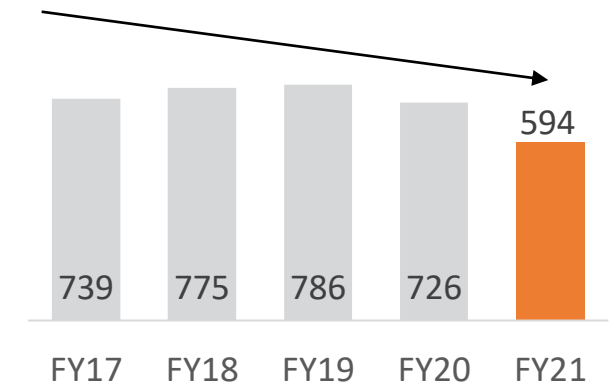
### Capital Employed



### Networth



### Debt



The revenue of FY21 was impacted due to outbreak of COVID 19 pandemic and consequent lockdown at the beginning of the year. However, with unlocking, volumes started regaining and profitability improved substantially.





**SURYA**  
*Energising Lifestyles*

# Lighting & Consumer Durables

Driving Strong Performance

# Enhancing Brand Visibility

Surya ke naye  
low noise mixer grinders  
**Sabko mood mein le aaye**

- Low Noise
- Low Vibrations
- Fine Grinding



**SURYA ROSHNI LIMITED**  
Email: [consumercare@surya.in](mailto:consumercare@surya.in) • [www.surya.co.in](http://www.surya.co.in) • Toll Free No: 1800 102 5657 • Tel: 011-47108000

[f surya](#) [t surya\\_roshni](#) [i surya\\_roshni](#) [in surya\\_roshni](#)

Surya ke naye smart lights  
**Sabko mood mein le aaye**

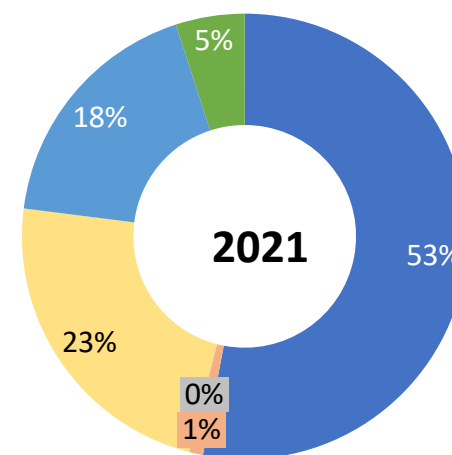
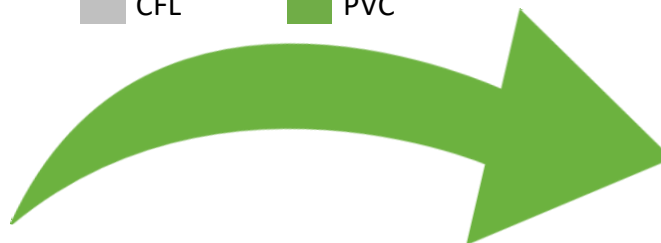
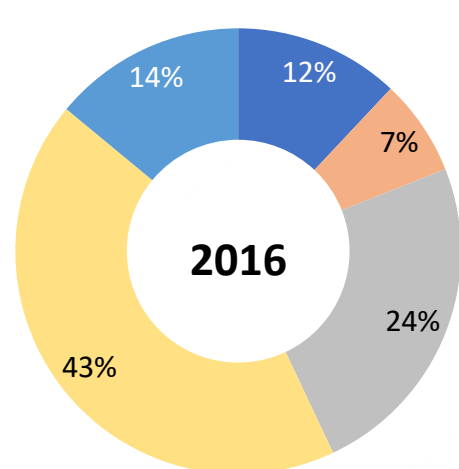
- Warm to Cool Light
- Control Light Intensity
- Remote Controlled



**SURYA ROSHNI LIMITED**  
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# Evolving Product Portfolio



## Traditional Products

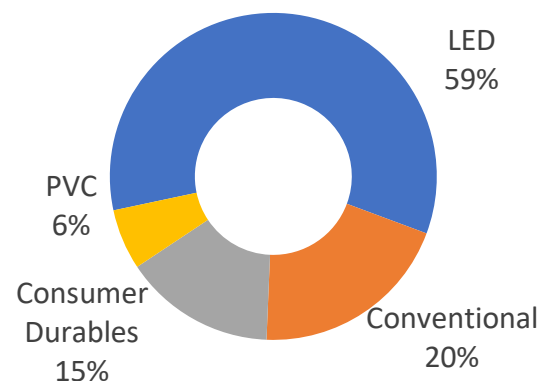
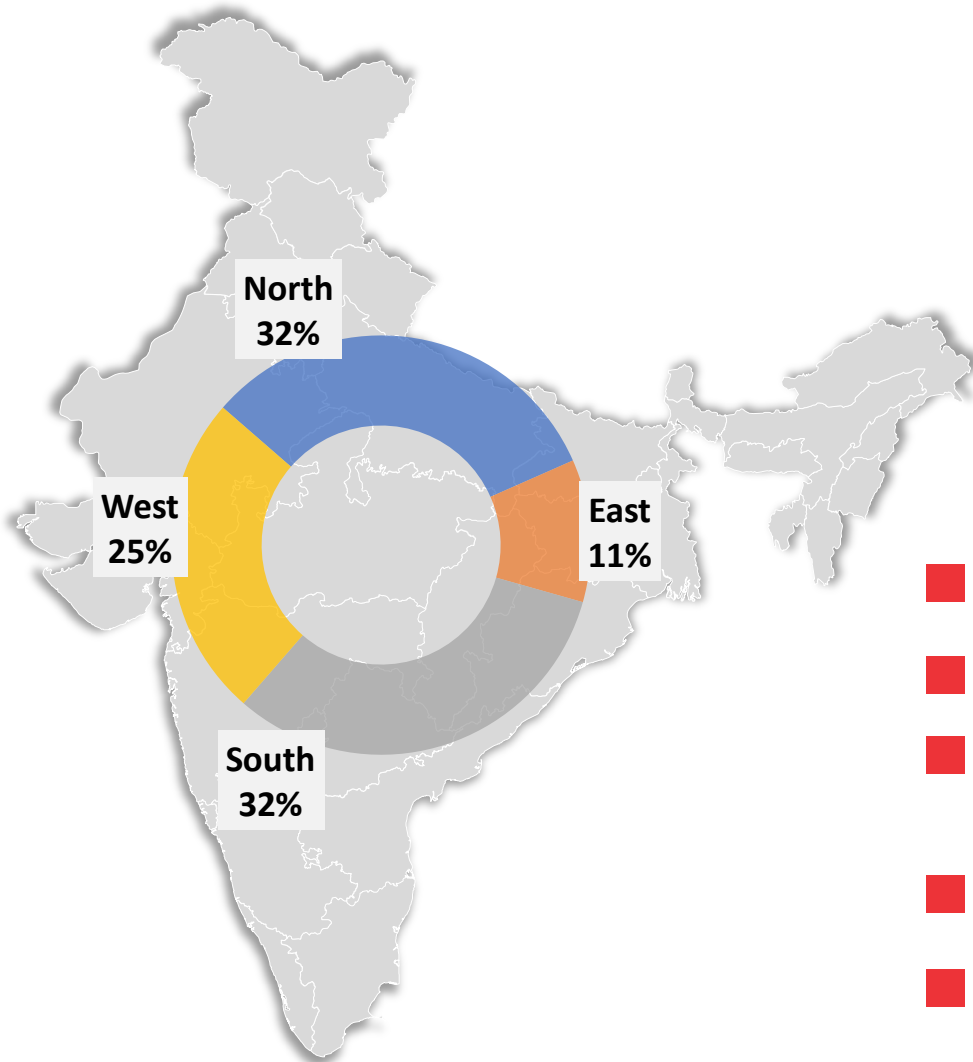
- Conventional Lighting and CFL contributed the majority of the revenue in FY16
- LED lights replacing conventional lights
- Backward Integration with Glass Furnace



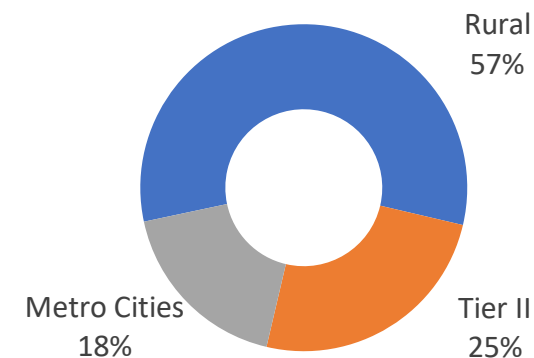
## New Age Products

- Transformed the product portfolio to predominantly LED lighting and Consumer Durables
- High growth across Consumer Lighting, Professional Lighting & Consumer Durables
- Smart Lighting, LED Downlighters and Street Lights

# Distribution Strength – PAN India Reach



**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 pan India**
- Secondary Network of **300+ RTF & 2,000+ 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.

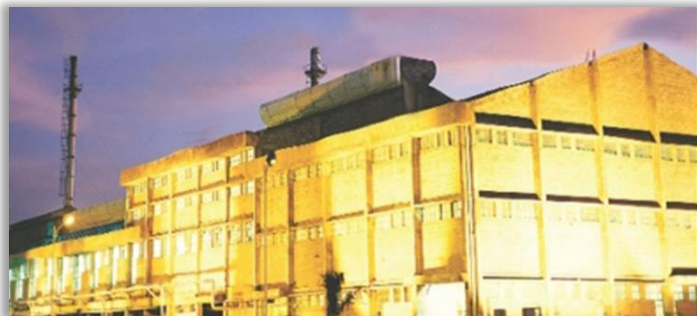


# Strong Transition towards FMEG...

		FY15-16		FY 16-17		FY 18-19		FY 19-20		FY 20-21	
Sr. No	Product Name	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA
1	LED- Trade	12%	20%	24%	18%	38%	14%	49%	11%	53%	12%
2	LED-EESL	7%	8%	11%	12%	21%	11%	8%	8%	1%	11%
	<b>Total LED (1 + 2)</b>	<b>19%</b>	<b>16%</b>	<b>35%</b>	<b>16%</b>	<b>60%</b>	<b>13%</b>	<b>56%</b>	<b>11%</b>	<b>54%</b>	<b>12%</b>
3	CFL (Peak Sale Rs. 374 Cr.)	24%	11%	10%	1%	2%	-	1%	-	-	-
4	Conventional	42%	12%	35%	10%	22%	4%	22%	3%	23%	9%
5	Consumer Durables	14%	9%	19%	7%	17%	7%	21%	7%	23%	8%
	<b>Grand Total (1 to 5)</b>	<b>100%</b>	<b>12%</b>	<b>100%</b>	<b>11%</b>	<b>100%</b>	<b>10%</b>	<b>100%</b>	<b>8%</b>	<b>100%</b>	<b>10%</b>

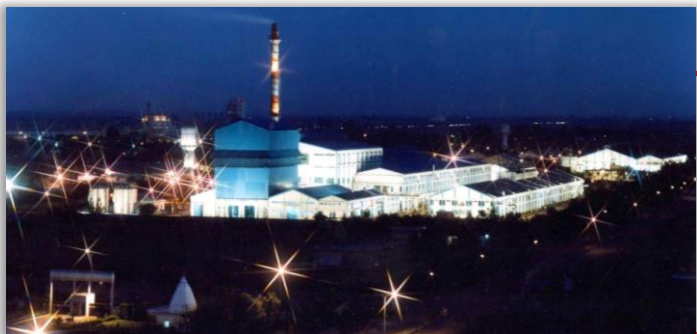
<b>Quarterly EBITDA Margin</b>	Q2 FY20: 8.0%	Q2 FY21: 10.5%	Q1 FY22: 7.6%	Q2 FY22: 8.1%
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# Our Production Facilities and R&D



## 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

- Manufactures 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



LED Lighting continues to grow, given the opportunity in replacement of conventional lamps and fixtures, as well as new points



LED pricing is on an increasing trend, replacement percentage reduction will help in improving profitability



Reduced imports from China of finished LED lighting, favorable for domestic branded LED manufacturers



With 100 Smart Cities underway, India is moving towards futuristic Smart Lighting



PLI for LEDs will encourage local manufacturing of components thus reducing the dependence on imported components



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

# PLI Scheme for Manufacturing of 'Components for LED Lighting'



01

## Objective

To boost manufacturing of '**Components for LED Lightings**' India to reduce dependency on imports of components to create ourselves as Champions

02

## Target Segment

For manufacturing of **Components of LED Lighting Products** ( i.e. LED Drivers, Mechanicals, Housing, Packaging, Modules, Wire Wound Inductors etc.) under **Large Investment Category**

03

## Quantum of Incentive

**4% to 6% on sales** over the base year for a period of five years subsequent to the base year with one year **incremental** of gestation period

04

## Fulfilling Investment Criteria

- By investing cumulative incremental minimum Investment in P&M of Rs. 25 crores
- Incremental Sales over the base year of Rs. 450 crores

05

## Eligibility Threshold Criteria

- Brown field investment at existing plants on eligible components
- Meeting the pre-qualification criteria as per the scheme guidelines

06

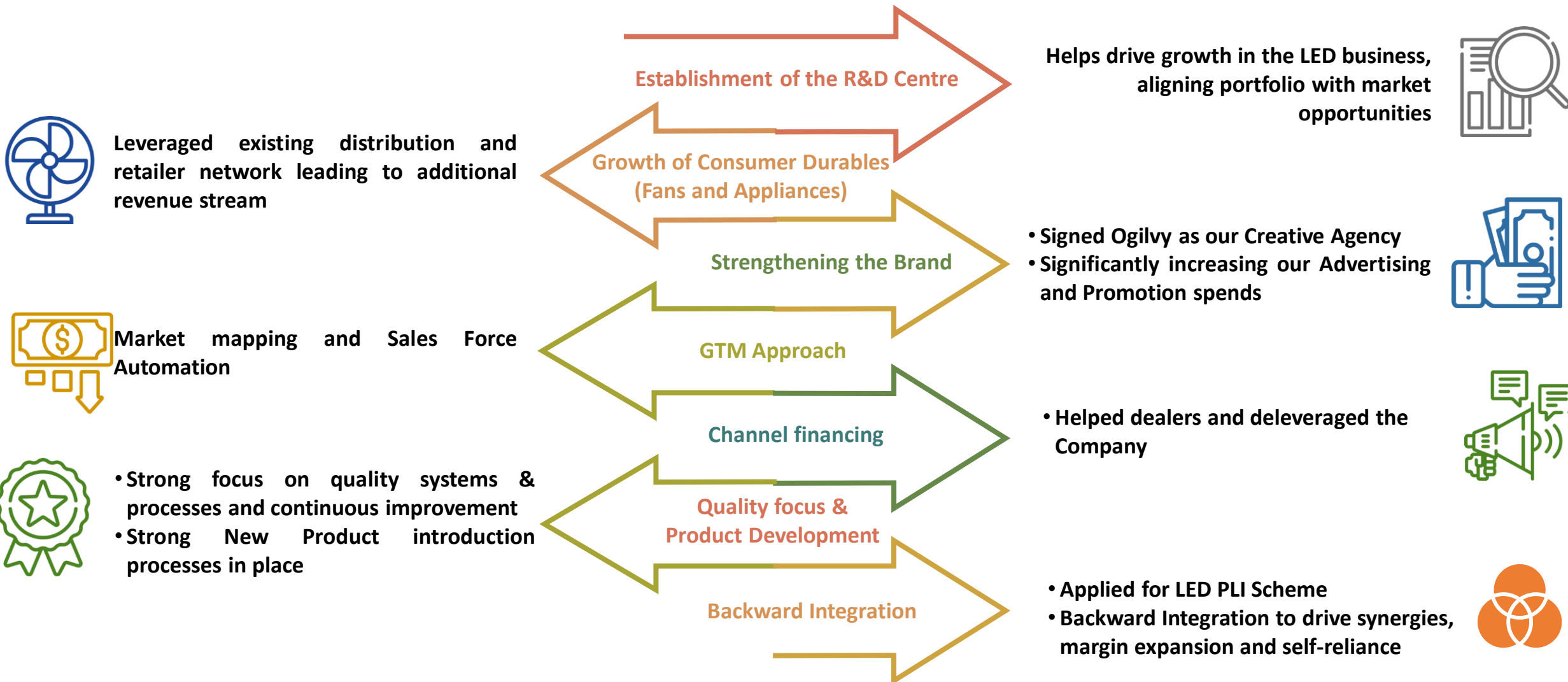
## Benefits to Surya

- Leverage own manufacturing of LED products
- Increase the level of backward integration as well as increase the OEM opportunities

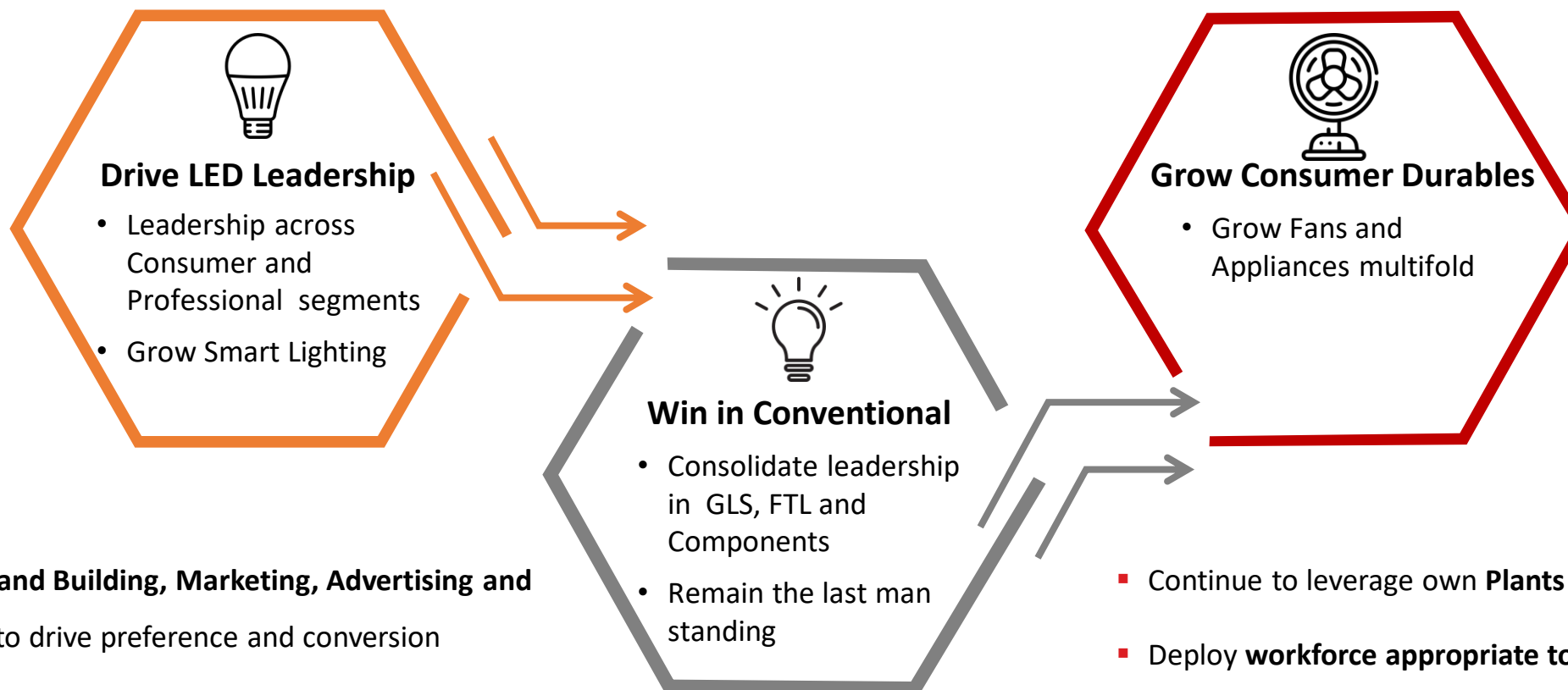
**Surya Roshni has applied under the 'Large Investment' category for manufacturing of components of LED lighting**



# Value accretive strategies and outcomes



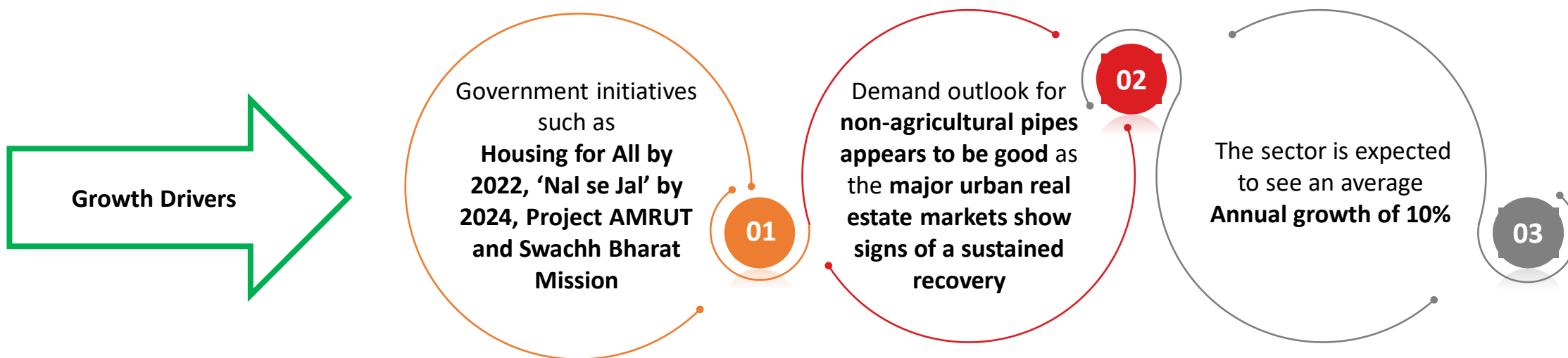
# Product Growth Strategy



- Focus on **Brand Building, Marketing, Advertising and Promotion** to drive preference and conversion
- Driving **Customer Satisfaction** through **Quality** products
- Continue to leverage **Innovation and Development** capabilities at Noida Technology and Innovation Center

- Continue to leverage own **Plants**
- Deploy **workforce appropriate to business opportunity**
- Further strengthen **systems and processes** to improve **efficiency and productivity**

# PVC Pipes – Offering Sizeable Business Opportunities



## Application

Housing, irrigation, infrastructure, drainage and chemical transportation, among others



## Market Research

Sizeable business opportunity with Strong Branding of 'Prakash Surya' and Distribution Network



## Operational Performance

13% revenue growth in FY21, Rs. 64 Cr as compared to Rs. 57 Cr in FY20



## Capacity Expansion

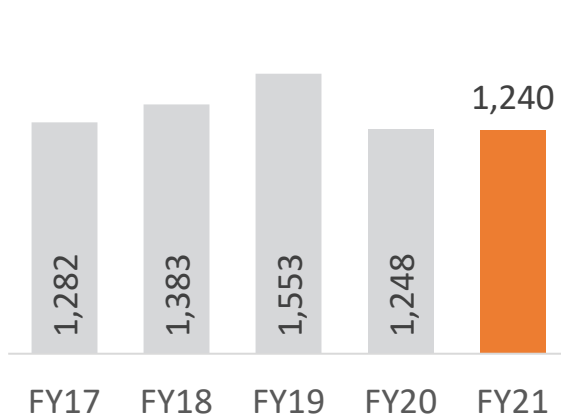
Reached capacity of 10,200 MTPA

# Lighting & Consumer Durables

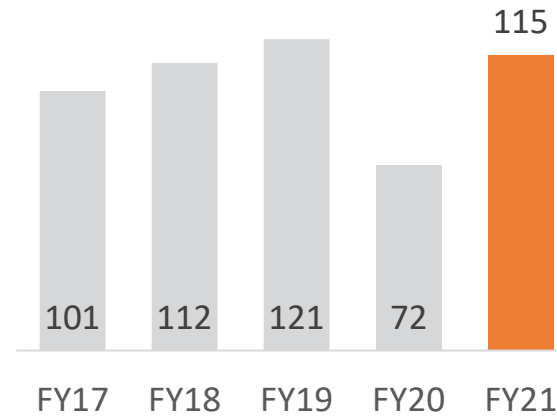
## Yearly Financial Performance

In Rs Crs

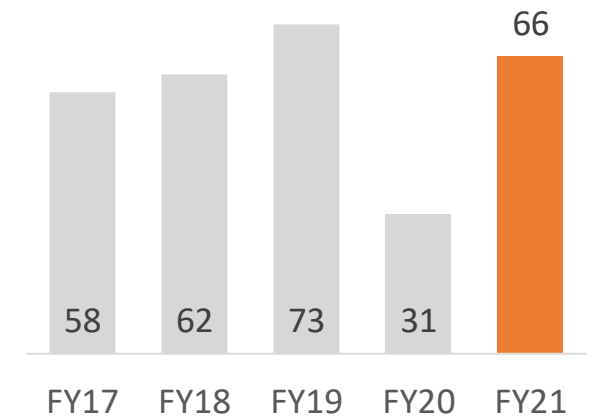
### Revenue



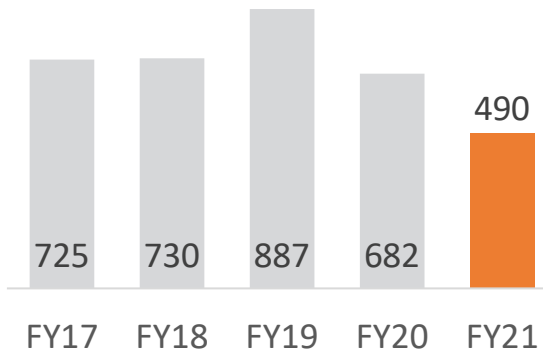
### Cash Profit



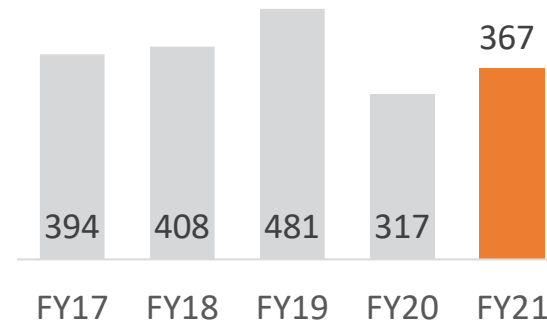
### PAT



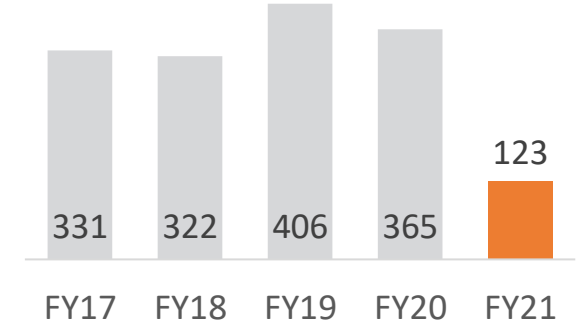
### Capital Employed



### Networth



### Debt





# Clients and Customers



INDIAN OIL CORP. LTD.



**Shell**



A Navratna Company



**Marubeni**



दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड  
Delhi Metro Rail Corporation Limite



INDRAPRASTHA  
GAS LIMITED



GAIL (India) Limited



ADANI



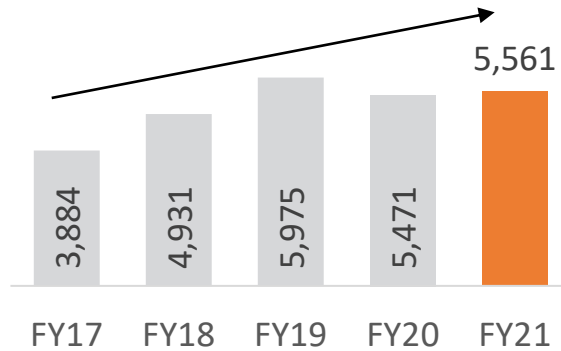
Har Ghar Jal  
Jal Jeevan Mission

## Financial Highlights

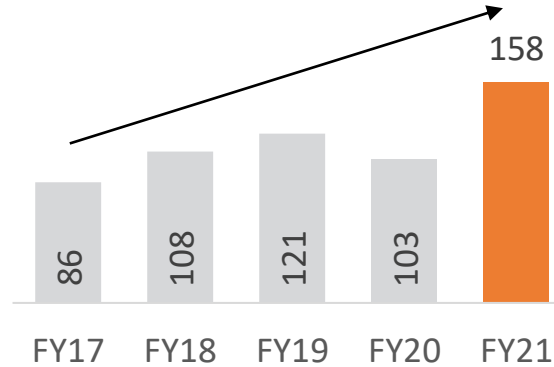
# Annual Financial Performance

In Rs Crs

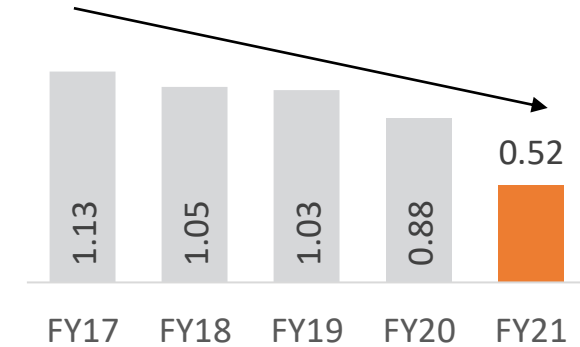
## Revenue



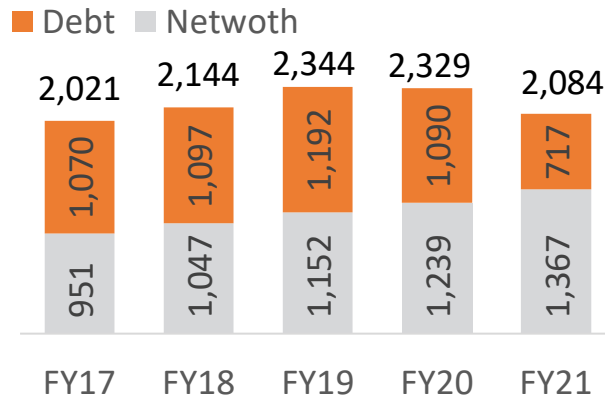
## PAT



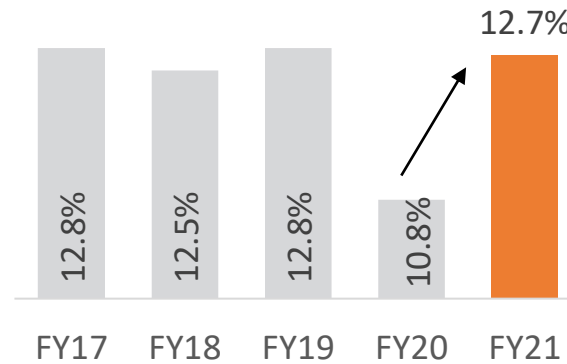
## Debt to Equity



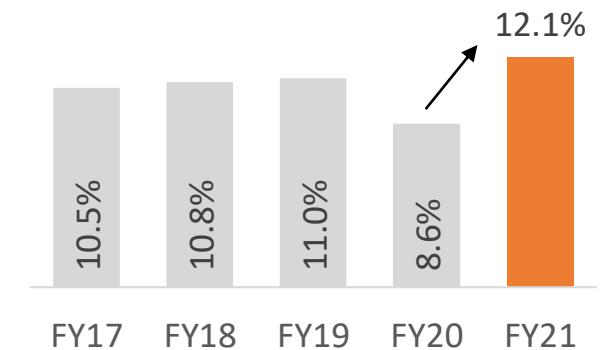
## Capital Employed



## ROCE



## ROE



The Revenue of FY21 was impacted due to the outbreak of COVID 19 pandemic and consequent lockdown at the start of the year on easing out the restrictions demand arise from the semi-urban and rural areas and both businesses posted strong recovery

# Income Statement – Q2 and Half Yearly

Particulars (Rs. Crores)	Q2 FY22	Q2FY21	H1FY22	H1FY21	YoY
<b>Total Revenue from Operations</b>	<b>1,945.7</b>	<b>1,374.2</b>	<b>3,399.1</b>	<b>2,261.3</b>	<b>50.3%</b>
Cost of Material Consumed	1,518.0	956.2	2,723.8	1,536.2	
Purchase of Stock In Trade	93.3	52.2	135.2	78.5	
Changes in Inventories	(35.6)	39.7	(142.8)	134.0	
<b>Total Raw Material</b>	<b>1,575.7</b>	<b>1,048.1</b>	<b>2,716.2</b>	<b>1,748.7</b>	
<b>Gross Profit</b>	<b>370.0</b>	<b>326.2</b>	<b>682.9</b>	<b>512.7</b>	<b>33.2%</b>
<b>Gross Profit (%)</b>	<b>19.0%</b>	<b>23.7%</b>	<b>20.1%</b>	<b>22.7%</b>	
Employee Expenses	91.1	77.6	170.9	145.4	
Other Expenses	178.0	148.5	319.0	224.1	
Other Income	1.3	1.2	2.3	2.0	
<b>EBITDA</b>	<b>102.2</b>	<b>101.2</b>	<b>195.3</b>	<b>145.2</b>	<b>34.4%</b>
<b>EBITDA(%)</b>	<b>5.2%</b>	<b>7.4%</b>	<b>5.7%</b>	<b>6.4%</b>	
Depreciation	27.5	26.7	52.8	47.6	
<b>EBIT</b>	<b>74.7</b>	<b>74.5</b>	<b>142.5</b>	<b>97.7</b>	
<b>EBIT(%)</b>	<b>3.8%</b>	<b>5.4%</b>	<b>4.2%</b>	<b>4.3%</b>	
Finance Cost	15.2	17.5	32.0	37.8	
<b>Profit Before Tax</b>	<b>59.5</b>	<b>57.0</b>	<b>110.5</b>	<b>59.9</b>	<b>84.3%</b>
Tax	15.2	15.1	28.9	15.8	
<b>Profit After Tax</b>	<b>44.3</b>	<b>41.9</b>	<b>81.6</b>	<b>44.2</b>	<b>84.9%</b>
<b>Profit After Tax(%)</b>	<b>2.3%</b>	<b>3.1%</b>	<b>2.4%</b>	<b>1.9%</b>	
Other Comprehensive Income	(0.1)	(0.3)	(0.1)	(0.7)	
<b>PAT After OCI</b>	<b>44.2</b>	<b>41.6</b>	<b>81.5</b>	<b>43.5</b>	



# Consolidated Balance Sheet

<b>EQUITY AND LIABILITIES (Rs. Crores)</b>	<b>Sep-21</b>	<b>Mar-21</b>
<b>(I) EQUITY</b>		
(a) Equity Share capital	53	54
(b) Other equity	1,369	1,314
<b>Sub Total (I)</b>	<b>1,422</b>	<b>1,368</b>
<b>(II) LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(a) Term Borrowings	122	224
(b) Lease Liability	15	14
(c) Other Financial Liabilities	12	12
(d) Provisions	65	60
(e) Deferred Tax Liabilities (Net)	60	64
<b>Sub Total (II)</b>	<b>274</b>	<b>374</b>
<b>(III) Current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(a) Working Capital Borrowings	537	493
(b) Lease Liability	2	2
(c) Trade Payables	675	480
(d) Other Financial Liabilities	149	120
(e) Other current liabilities	36	51
(f) Provisions & Current Tax Liabilities	52	54
<b>Sub Total (III)</b>	<b>1,451</b>	<b>1,200</b>
<b>Total Equity &amp; Liabilities (I+II+III)</b>	<b>3,147</b>	<b>2,942</b>

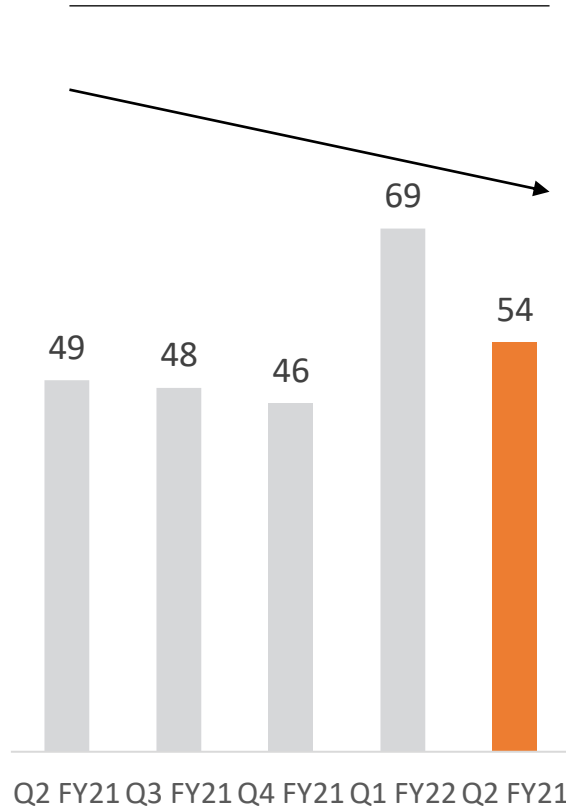
<b>ASSETS (Rs. Crores)</b>	<b>Sep-21</b>	<b>Mar-21</b>
<b>(I) NON-CURRENT ASSETS</b>		
(a) Property, plant & equipment	974	1,015
(b) Capital work-in-progress	15	10
(d) Right to Use Asset	15	14
<b>Financial Assets</b>		
Other Financial Assets	35	36
Other Non - current assets	28	28
<b>Sub Total (I)</b>	<b>1,067</b>	<b>1,103</b>
<b>(II) CURRENT ASSETS</b>		
(a) Inventories	1,161	869
<b>Financial Assets</b>		
(b) Trade receivables	701	756
(c) Cash and bank balance	1	1
(d) Other Financial Assets	38	45
(f) Current Tax Assets	12	12
(g) Other current assets	167	156
<b>Sub Total (II)</b>	<b>2,080</b>	<b>1,839</b>
<b>Total Assets (I+II)</b>	<b>3,147</b>	<b>2,942</b>

# Cash Flow Statement

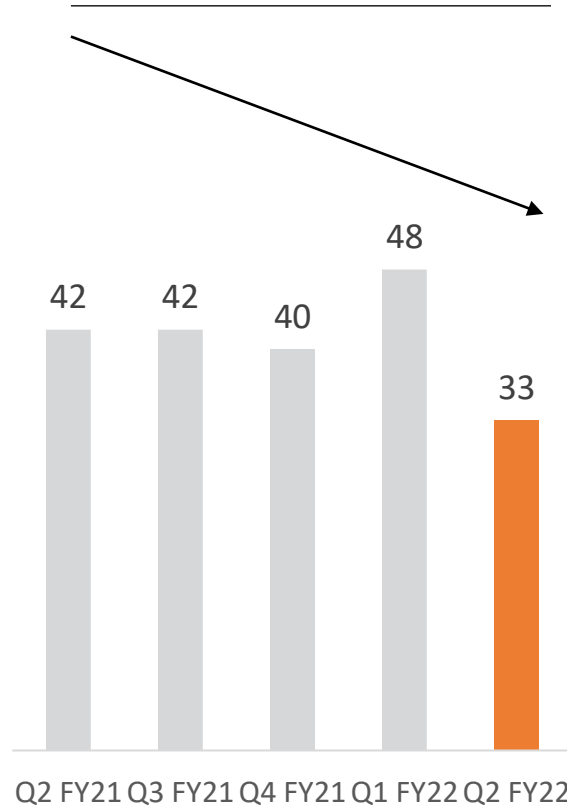
Particulars (Rs. Crores)	Half Year ended 30-Sep-21	Full Year ended 31-Mar-21	Full Year ended 31-Mar-20
<b>Profit before tax</b>	<b>110</b>	<b>212</b>	<b>140</b>
<i>Depreciation and Interest</i>	<i>90</i>	<i>173</i>	<i>210</i>
Operating Profit Before Working Capital Changes	200	385	350
<i>Change in Working Capital</i>	<i>(32)</i>	<i>210</i>	<i>(35)</i>
Cash generated from operations	168	595	315
<i>Income taxes paid</i>	<i>(30)</i>	<i>(54)</i>	<i>(39)</i>
<b>Net cash inflow from operating activities (A)</b>	<b>138</b>	<b>541</b>	<b>276</b>
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(16)</b>	<b>(66)</b>	<b>(48)</b>
<b>Net cash outflow from Operating &amp; Investing activities (C=A+B)</b>	<b>122</b>	<b>475</b>	<b>228</b>
<b>Cashflow used in financing activities, payment of interest, dividend and others (D)</b>	<b>(64)</b>	<b>(101)</b>	<b>(127)</b>
<b>(Decrease) / Increase in Net Debt (E) = C-D</b>	<b>58</b>	<b>(374)</b>	<b>(101)</b>

# Reduction in Overall Net Working Capital

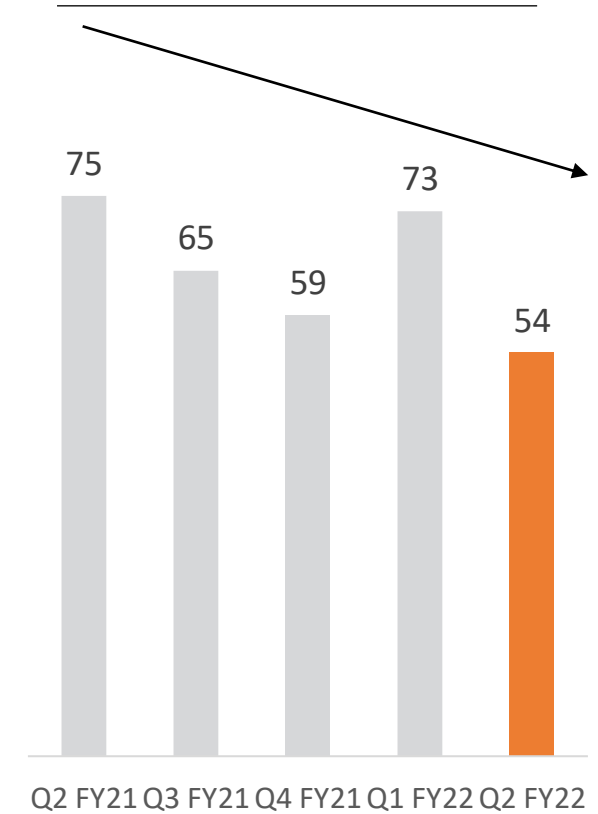
**Inventory Days**



**Debtors Days**



**Net Working Days**







**Women Empowerment & Skill Development**



**Youth Day**



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