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SRL/22-23/48 November 10, 2022

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 – November, 2022". Copy of the same is also being uploaded on the website of the Company at, <a href="http://www.surya.co.in">http://www.surya.co.in</a>

Kindly take the same in your records.

Thanking you,

Yours faithfully For Surya Roshni Limited

B. B. SINGAL CFO & COMPANY SECRETARY

Enclosed: as above.





## **INVESTOR PRESENTATION**

#### November 2022



LIGHTING | APPLIANCES | FANS | STEEL & PVC PIPES

## **SURYA ROSHNI LIMITED**

......Seeking Opportunities by Value Creation

## **Awards and Accolades**







PADMA SHRI 2020

Padma Shri

## JAI PRAKASH AGARWAL

Shri Jai Prakash Agarwal Chairman Surya Roshni Limited has been conferred with the prestigious Padma Shri Award by President Shri Ram Nath Kovind on 8th November 2021 at Rashtrapati Bhawan, Delhi.

# **SURYA**



## Q2 & H1 FY23 Results Highlights



#### **Consolidated Financial Performance Highlights**

Particulars (In ₹ crore)	Q2 FY23	Q2 FY22	Change	H1 FY23	H1 FY22	Change
Revenue	1,984	1,946	2%	3,824	3,399	13%
EBITDA	131	102	28%	202	195	3%
Profit after Tax (PAT)	68	44	54%	90	82	11%

- > The company reported a sustained growth momentum on a YoY basis, primarily led by value-added products across the products.
- > Continued to undertake multiple price hikes to partly mitigate the higher input costs.
- > Steel Pipes and Strips EBITDA/MT at Rs 5,259 a growth of 30% YoY for Q2FY23.
- > Cash conversion cycles remained positive, driven by prudent financial acumen. The working capital days have remained largely stable at 60 days as compared to 62 days in H1FY22.
- ➤ Reduced debt by ₹ 72 crore in H1FY23, finance cost also reduced by 26% in H1FY23. Debt Equity reduced to 0.31x as on 30th September 2022 as compared to 0.37x as on 31st March 2022.

#### **Lighting and Consumer Durables Segment Performance**

Particulars (In ₹ crore)	Q2 FY23	Q2 FY22	Change	H1 FY23	H1 FY22	Change
Revenue	383	342	12%	718	557	29%
EBITDA	31	28	12%	53	44	20%
PBT	23	20	17%	37	27	34%

- > Q2FY23 witnessed 12% growth across all business divisions of B2C and B2B, on a YoY basis. Similarly, H1FY23 grew by 29% with growth in most businesses.
- ➤ LED revenue grew by 29% and 48% YoY during Q2FY23 and H1FY23 respectively backed by value added products like LED battens and downlighters.

## Q2 & H1 FY23 Results Highlights



- > Professional Lighting witnessed 37% and 49% growth in revenue for Q2 and H1FY23, along with good inflow of orders.
- ➤ LED lighting bulbs replacement cost continued to witness a major reduction.
- > Continued aggressive advertisement and marketing campaigns through TV advertisements, print and digital media to strengthen brand equity.
- Capex for PLI scheme is ongoing as per the plan.

#### **Steel Pipe and Strips Segment Performance Highlights**

Particulars (In ₹ crore)	Q2 FY23	Q2 FY22	Change	H1 FY23	H1 FY22	Change
Revenue	1,601	1,604	-	3,106	2,843	9%
EBITDA	100	75	34%	149	151	-1%
EBITDA/MT (Rs.)	5,259	4,060	30%	4,283	4,502	-5%
PBT	68	40	70%	85	83	2%

- ➤ Healthy performance in terms of EBITDA/MT despite falling steel prices.
- ➤ Volume growth of 4% in Q2FY23 despite the flattish revenue growth. Huge correction of the steel prices globally triggered the destocking at dealer level which impacted the revenue growth.
- > Continued robust order inflow and enquiry generation in exports and API coated pipes. The Order book stood at ₹845 crores.
- > Successfully ramped up operations at the new DFT technology-based manufacturing at Malanpur with 56% capacity utilization in Q2FY23.

## SURYA – At A Glance

**FY22** 

- Established in 1973, 'SURYA' is one of the most respected and trusted brand in Steel Pipes, Lighting & Consumer Durables (FMEG) and PVC pipes in India and Globally with US\$ One billion revenue in
- Leadership in Value Added Products with a comprehensive product range
- Deeply rooted distribution network up to Rural India
- Brand promotion through extensive TV & Print Advertisements,
   BTL activities and Digital campaigns
- Strategic Value Creation by reinforcing market leadership position and driving change through investment in value added products
- Strengthening Financials Thrust on Reducing Debt, Lean
   Balance Sheet; Long term-loan debt free





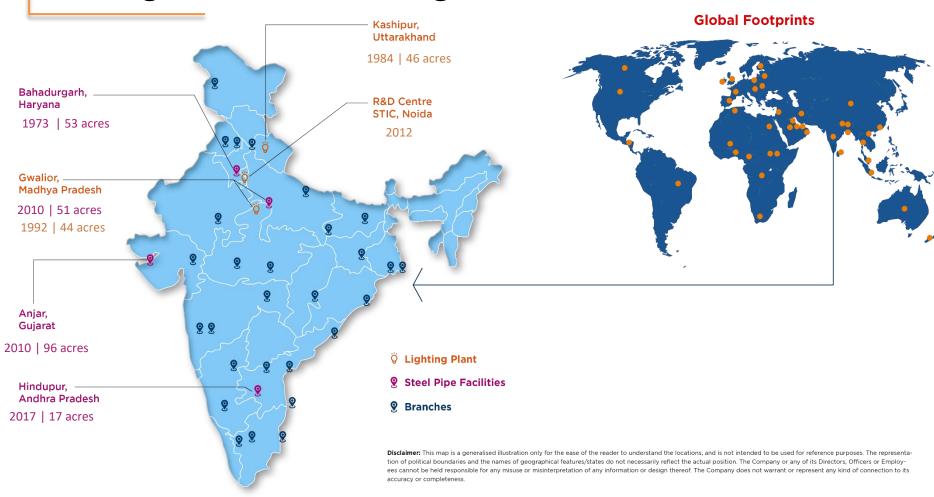








# Making In India, Delivering Across the World SURYA



## Reinforcing Leadership in Core



- Brand building through consistent Advertising
- ATL & BTL activities

- Strategic Investment in technology upgradation
- Strategic locations
- Strengthening Backward Integration through PLI

**Brand Equity** 

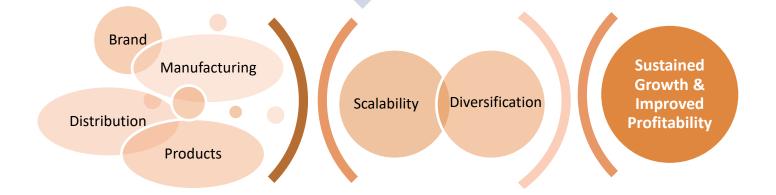
Distribution Network

- Enhanced engagement
- Consistent policies, effective schemes
- Omni-channel presence

Manufacturing Facilities

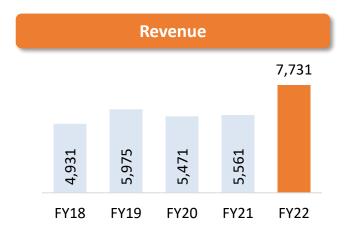
**Product Range** 

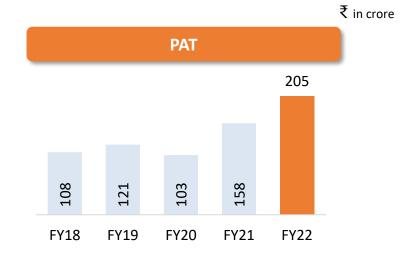
- Built up strong product portfolio
- Value Added products driving higher profitability



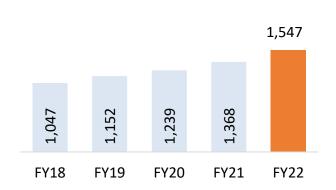
# **Strengthening Financials**

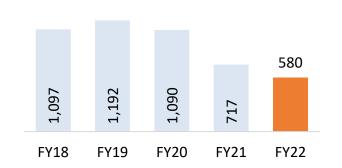












**Debt** 

## **Board of Directors**





Shri J. P. Agarwal

**Executive Chairman** 

Shri J. P. Agarwal is the driving force behind creating Surya Roshni as one of the most reputed, trusted and successful companies. He has been honoured with the highly prestigious Padma Shri Award by the Government of India



Shri Raju Bista

**Managing Director** 

Shri Raju Bista is a young and dynamic leader. His discipline, dedication, visionary power and relentless efforts provided new dimensions and directions that have helped the Company in achieving new heights. He is the past President of ELCOMA, and presently a Member of Parliament



**Shri Vinay Surya** 

**Managing Director** 

Shri Vinay Surya is an M.B.A. from Swinburn University, Australia and possesses vast experience of over 23 years in Marketing, Exports, Commercial, Financial & Operational fields



**Smt Urmil Agarwal** 

Director

Possesses over four decades of experience with sound business acumen & understanding of both the businesses of the Company

## **Board of Directors**





Shri T.S. Bhattacharya Independent Director

Ex-MD, SBI has an illustrious professional career in banking and financial sector



**Shri S S Khurana** Independent Director

Ex-Chairman of Railway Board and Ex-officio Principal Secretary to Government of India



**Shri Sunil Sikka** Independent Director

A post graduate in Management (FMS Delhi) and Ex-President of Havells (India) Limited & ELCOMA. During his tenure, he led multiple initiatives to accelerate growth in marketing of consumer electricals and lighting in India



Ms. Suruchi Aggarwal Independent Woman Director

Ms. Suruchi, a renowned and eminent practicing Advocate in the Supreme Court of India, Delhi High Court and other Courts



**Shri Kaustubh N Karmarkar** 

Whole Time Director

Whole time Director, with vast experience of over 23 years in the field of Management & Human Resources and Planning



Shri Tekan Ghanshyam Keswani

Additional Independent Director

A post graduate in Management (FMS Delhi) and a fellow member of ICAI with 45+ years of experience in Commercial, Administration and Financial fields.



**Shri Naresh Agarwal** 

Additional Independent Director

Managing directorship in Santosh Timber

Trading Company Limited and directorship in

Atlantic Wood Private Limited. 30+ years of vast
business experience.

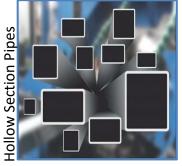












Steel Pipes and Strips...

...Wide Range of Products

## Steel Pipes & Strips - At a Glance



49

Years of Brand presence in India, under the brand 'Prakash Surya'

#1

ERW GI Pipe manufacturer in India

21,000+

Pan India Dealers/Retailers

250+

Distributors

6

Products Categories
Pipes - Structural,
GI, API Grade & Spiral, Black
And CR Strips

#1

Exporter of ERW Pipes from India (50+ Countries)

12.76 Lac

MTPA Capacity
9.61 Lac ERW Pipes
2 Lac Spiral Pipes
27.50 Lacs Sq mtrs 3LPE coating
1.15 lac CR Sheets

51%

Value Added Products of total Revenue

Commissioned Section Pipe Direct
Forming Technology (DFT)
Plant

4

Manufacturing Locations in Haryana, Madhya Pradesh, Gujarat, Andhra Pradesh

# **Comprehensive Products Range**



		Volume Share #	Market Position *	Applications
	GI Pipes	33%	#1 High Growth in Exports	Agriculture Irrigation, Casing and tubing, Hot Water/ Plumbing, Water pipelines, Green Houses, Fire Fighting, etc.
	/ 3LPE Coated Spiral Pipes	18%	Leading API Pipe Manufacturer High Growth	Oil and Gas, Water Transportation City Gas Distribution
	Black Pipes	24%	Amongst Top 3	Construction, Fabrication, Fencing, Powder Coating, Sign Boards, Industrial Application, Scaffoldings
Ho	ollow Section Pipes	13%	Leading Brand + High Growth + DFT Technology	Infrastructure – Airport, Metro, Railways, Warehousing, Industrial Infrastructure, Urban Development, Solar, Poles
	CR Strips	12%	Serving Delhi - NCR Region	Auto Components, Motor Stamping, Cycle Rims, Umbrella Tubes & Rips

<sup>#</sup> as of FY22

<sup>\*</sup> Market Position is as per Management View

# **Transition Towards Higher Margin Products**



	FY 16-17		6-17	FY 18-19		FY 19-20		FY 20-21		FY 21-22	
Sr. No	Product Name	Volume Share	EBITDA/ MT (Rs.)								
1	GI Pipes	37%	4,620	30%	4,557	35%	4,534	35%	4,602	33%	5,456
2	Black Pipes	24%	2,144	27%	2,205	24%	2,023	23%	2,216	24%	2,884
3	Section Pipes	13%	1,888	20%	1,871	19%	1,670	19%	1,843	13%	1,611
4	API & Spiral Pipes	9%	2,894	9%	4,310	11%	7,143	12%	7,630	18%	9,136
5	CR Strips	17%	1,899	13%	1,958	11%	1,586	11%	1,693	12%	2,627
	Total	100%	3,061	100%	3,010	100%	3,256	100%	3,525	100%	4,648

## **API Pipes & 3LPE Coated Pipes**







#### **Building Strong Presence**

- Gained Market Share to ~10% of Oil & Gas Transmission Pipes
  - Cross Country Land Pipes
  - City Gas Distribution (CGD)
- Water Transmission provides higher growth opportunities
- The world-class 3LPE Coating plant machinery has been procured from Selmers, Netherlands
- Installed 3LPE coating facilities of 27,50,000 sqmtr (external coating)
- Strong Order Book in hand for API Pipes
- Accreditations from major PMC such as EIL, Mecon and others

#### Key catalysts in the growth

- One of the fastest growing products for the company
- Enjoys higher EBITDA/Ton compared to other products
- Value accretive and contributes significantly to the profitability

## Commissioned Section Pipe DFT Plant









- Commissioned the Large-dia section pipe facility with Direct Forming Technology (DFT) at Gwalior in mid-April, 2022, which has also added a capacity of 36,000 MTPA of the new product categories.
- Will enable the company to further improve its presence in domestic as well as export markets.
- Key Sectors to be served: Exports and Domestic Markets serving Infrastructure and Urban Development

# Leadership in Exports of ERW Pipes



**Dubai Vision 2030** 





**Abu Dhabi Airport** 



**Key Highlights** 

- Largest exporter of ERW Pipes (GI and Black Pipes)
- Exporting to 50+ countries across the globe including USA, Australia, Canada, Mexico, Middle East, Europe and Africa
- 25% YoY volume growth in FY22

Qatar FIFA 2022





**Dubai Frame** 



#### **Strategy**

- Commissioned large-dia section pipe facility (upto 300\*300 mm) with Direct Forming Technology at Gwalior, to improve exports of Hollow Section Pipe worldwide
- Increase order share in Egypt for small gas paint pipes
- Focus on exporting value added products such as grooved, 30\*30 section, blue painted hollow coated pipes
- Geographic expansion

## Leveraging Brand and Distribution Network









TV Advertisements for Prakash Surya Steel Pipes

- Present since 1973, 'Prakash Surya' has a strong leadership position with a major B2C contribution to the top-line
- Advertisements across TV, print, digital media, etc. to build brand franchise
- Focus on value-added products, enjoys Leadership Position in ERW GI Pipes in domestic market
- Established Dealer and Distributor network, strong presence in Tier II and Rural India
- Participation in major industry events, dealer meets and engagement with channel partners

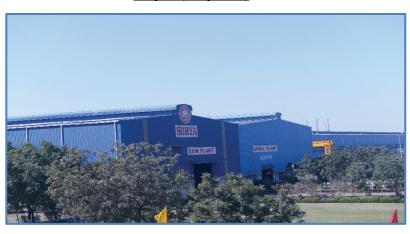
## **Driving Strategic Manufacturing Benefits**



**Bahadurgarh (Haryana)** 



**Anjar (Gujarat)** 



**Gwalior (Madhya Pradesh)** 



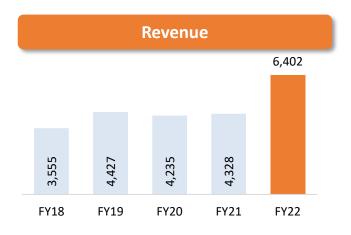
**Hindupur (Andhra Pradesh)** 

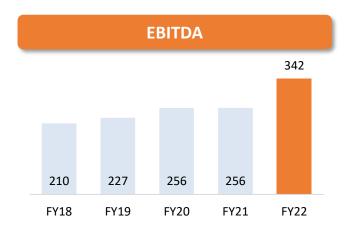


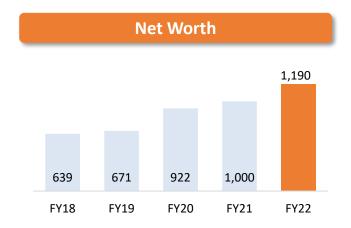
# **Building Financial Strength**

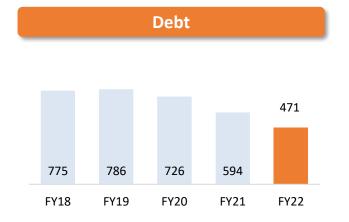


₹ in crore









## **Driving Value Creation**



#### **Technology Upgradation**

- Strategic Investments in technology upgradation
- 3LPE coating plant from Selmer, Netherlands
- Large dia section pipe facility commissioned with DFT technology at Gwalior

# Increasing share of Value-added Products

High growth in API pipes and Exports of Value Added Products to improve market share, margins and profitability

#### **Diversify Mix**

Diversify Customer Mix and Product Mix helps in de-risking the Steel Price volatility



#### **Cost Efficiencies**

Continuous process improvement, energy saving and increasing yield for cost-effectiveness

# Brand Equity & Distribution Network

- Continuous brand development activities
- Engagement with country-wide dealers, distributors, retailers and influencers

## **Robust Demand Drivers**





#### **B2C - Trade Demand**

- Visible improvement in Indian economy, including rural
- Significant pick-up in Housing, Irrigation, Construction, etc.
- Government thrust on high investments, CGD, Smart Cities, Nal se Jal
- ₹ 5 lac crore investment expected in 5 years













Lighting and Consumer Durables...

...Emerging FMEG

## SURYA – Emerging FMEG



'SURYA' Established Lighting in 1984, has emerging as a leading FMEG Player

**#2** Consumer Lighting Brand in India

**Brand Equity** through consistent advertisements, ATL and BTL activities

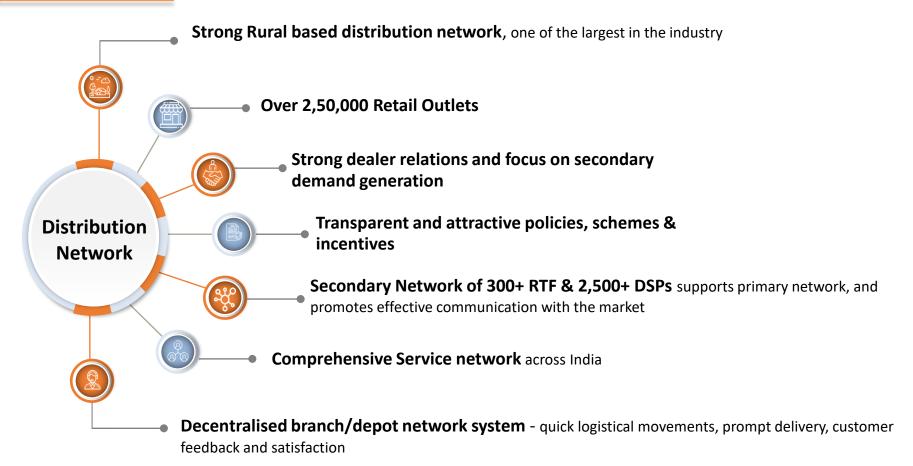
India's most deep rooted distribution network, major Revenue comes from Semiurban and Rural markets.

**Strong position** in Professional Lighting with Smart Lighting Solutions

Successfully penetrating in FMEG categories - Fans and Home Appliances

## **Nurturing Distribution Network**





Leader in various states such as AP, Telangana MP, Chhattisgarh, Uttar Pradesh and Jharkhand Second in Karnataka, Delhi, Maharashtra, Bihar, Rajasthan and Uttarakhand, amongst others

## **Aggressive Brand Campaigns**



 Extensive TV Advertisements, BTL activities, sponsorships and active online digital media campaigns







Surya is the Associate Sponsor of U Mumba kabaddi team (2022)

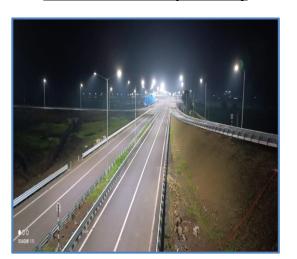


# Winning in B2B

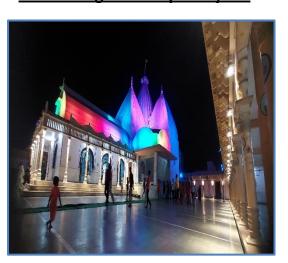


E	Expanding Capabilities	<ul><li>Strong Professional Lighting team in place</li><li>Developed complete ecosystem with vendors</li></ul>
С	Developing Products & Solutions	<ul><li>Customized products</li><li>Integrated Solution based Smart Lighting</li></ul>
S	Strengthening Customer Relationships	<ul><li>Direct B2B projects</li><li>Infrastructure, Monument Lighting, Airports, Bridges</li></ul>

#### **Delhi Mumbai Expressway**



**Shri Nandgaon Temple Façade** 



**Bharuch Bridge Façade** 



## Successfully Penetrating in FMEG





#### Fans -

- Leveraging strong brand and distribution network
- Pan India presence for fans
- Wide range of products including ceiling, table, pedestal,
   wall mounted and exhaust fans
- Focus on premium product categories to gain share in urban markets

#### **Home Appliances -**

- Leveraging strong brand and distribution network
- Wide variety of product range such as Water Heater,
   Room Heaters, Coolers, Dry Irons, Steam Irons, Juicer-Mixer-Grinders, Induction Cooktops
- Ecosystem already in place to capture the fast growing markets and categories
- Market leading product features and quality

# Integrated Manufacturing Units and R&D



#### **Kashipur (Uttarakhand)**







R&D Centre (Delhi – NCR)



## PLI strengthening Backward Integration



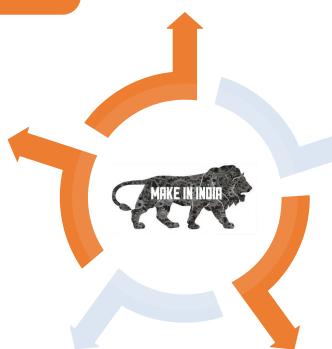
Commencement of manufacturing facility for LED components under PLI scheme for 'Large Investment' category

#### **Objectives**

To boost manufacturing of 'Components of LED Lightings' of India, to reduce dependency on imports of components

#### **Benefits to Surya**

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



#### **Target Segment**

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

#### **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.

#### **Quantum of Incentives**

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

## PVC Pipes –Sizeable Business Opportunities



Growth Drivers

Government initiatives such as Housing for All, 'Nal se Jal', Project AMRUT and Swachh Bharat Mission

ap m m

01

Demand outlook for nonagricultural pipes appears to be good as the major urban real estate markets show signs of a sustained recovery

The sector is expected to see an average **Annual** growth of 10%

03



#### **Application**

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



# @

02

#### **Market Research**

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



#### **Operational Performance**

20% revenue growth in FY22, Rs. 77 Cr as compared to Rs. 64 Cr in FY21



#### **Capacity Expansion**

Reached capacity of 10,200 MTPA

# Transition towards LED Lighting and FMEG



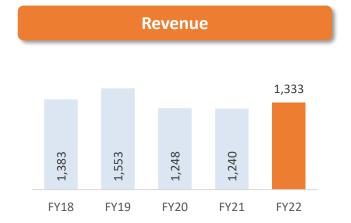
		FY 1	l <b>6-17</b>	FY:	18-19	FY:	19-20	FY 2	20-21	FY 2	21-22
Sr. No	Product Name	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA
1	LED- Lighting	24%	18%	38%	14%	49%	11%	53%	12%	59%	11%
2	LED-EESL	11%	12%	21%	11%	8%	8%	1%	11%	-	-
	Total LED (1 + 2)	35%	16%	60%	13%	56%	11%	54%	12%	59%	11%
3	CFL (Peak Sale Rs. 374 Cr.)	10%	1%	2%	-	1%	-	-	-	-	-
4	Conventional	35%	10%	22%	4%	22%	3%	23%	9%	19%	1%
5	Consumer Durables	19%	7%	17%	7%	21%	7%	23%	8%	22%	6%
	Grand Total (1 to 5)	100%	11%	100%	10%	100%	8%	100%	10%	100%	8%

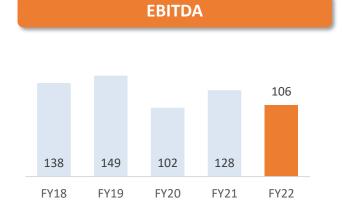
Transformed the product portfolio from conventional lighting to LED Lighting and Consumer Durables

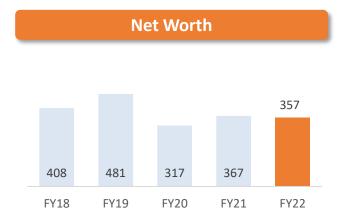
# **Building Financial Strength**

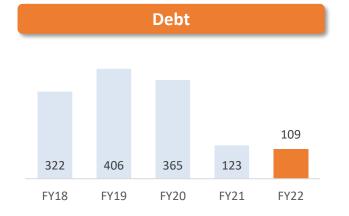


₹ in crore









# **Driving Value Creation**





## **Product Development**

Alignment with fast changing consumer preference, at high speed and premium quality



#### **Manufacturing Capabilities**

Automation, Speed, Size and backward integration. One of the largest manufacturing capacities in India for LED Lighting



## Re-energizing the Surya Brand

Aligning with new age consumers, and growing LED Lighting and Consumer Durables



#### **Distribution network**

Enhancing the distribution network through omnichannel, dealers, distributors contractors, developers, architects etc.

## **Robust Demand Drivers**





### **Young Demographics**

- Improving lifestyles, investment in home improvement
- Emerging Lifestyles



### **Consumer Lighting**

Faster adoption by consumers across India, including Rural



## **LED Professional Lighting**

- Smart Integrated LED Lighting
- Presence in sunrise areas like Housing for all, Smart Cities, Street Lighting, Monumental Lighting, Industrial Lighting

# **SURYA**







Particulars (Rs. Crores)	Q2 FY23	Q2 FY22	H1 FY23	H1 FY22
Total Revenue from Operations	1,984	1,946	3,824	3,399
Cost of Material Consumed	1,477	1,518	2,871	2,724
Purchase of Stock In Trade	102	93	198	135
Changes in Inventories	(19)	(36)	(28)	(143)
Total Raw Material	1,560	1,576	3,041	2,716
Gross Profit	424	370	783	683
Gross Profit (%)	21.4%	19.0%	20.5%	20.1%
Employee Expenses	92	91	177	171
Other Expenses	203	178	407	318
Other Income	2	1	3	2
EBITDA	131	102	202	195
EBITDA(%)	6.6%	5.2%	5.3%	5.7%
Depreciation	29	28	57	53
EBIT	102	75	145	143
EBIT(%)	5.1%	3.8%	3.8%	4.2%
Finance Cost	11	15	24	32
Profit Before Tax	91	60	121	111
Tax	23	15	31	29
Profit After Tax	68	44	90	82
Profit After Tax(%)	3.4%	2.3%	2.4%	2.4%
Other Comprehensive Income	-	-	-	-
PAT After OCI	68	44	90	82





EQUITY AND LIABILITIES (Rs. Crores)	Sep-22	Mar-22
(I) EQUITY		
(a) Equity Share capital	53	53
(b) Other equity	1,568	1,494
Sub Total (I)	1,621	1,547
(II) LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(a) Term Borrowings (incl. Current Maturities)	-	61
(b) Lease Liability	7	7
(c) Other Financial Liabilities	13	12
(d) Provisions	66	63
(e) Deferred Tax Liabilities (Net)	52	57
Sub Total (II)	138	200
(III) Current Liabilities		
(a) Financial liabilities		
(a) Working Capital Borrowings	509	519
(b) Lease Liability	7	6
(c) Trade Payables	443	594
(d) Other Financial Liabilities	167	145
(e) Other current liabilities	84	51
(f) Provisions & Current Tax Liabilities	34	53
Sub Total (III)	1,244	1,368
Total Equity & Liabilities (I+II+III)	3,003	3,115

ASSETS (Rs. Crores)	Sep-22	Mar-22
(I) NON-CURRENT ASSETS		
(a) Property, plant & equipment	945	932
(b) Capital work-in-progress	3	53
(d) Right to Use Asset	12	11
Financial Assets		
Other Financial Assets	35	35
Other Non - current assets	15	16
Sub Total (I)	1,010	1,047
(II) CURRENT ASSETS		
(a) Inventories	1,059	988
Financial Assets		
(b) Trade receivables	734	888
(c) Cash and bank balance	1	1
(d) Other Financial Assets	41	38
(f) Current Tax Assets	8	12
(g) Other current assets	150	141
Sub Total (II)	1,993	2,068
Total Assets (I+II)	3,003	3,115

# **Cash Flow Statement**



Particulars (Rs. Crores – Consol.)	Half Year ended 30-Sep-22	Full Year ended 31-Mar-22	Full Year ended 31-Mar-21	Full Year ended 31-Mar-20
Profit before tax	121	277	212	140
Depreciation and Interest	81	175	173	210
Operating Profit Before Working Capital Changes	202	452	385	350
Change in Working Capital	(25)	(103)	210	(35)
Cash generated from operations	177	349	595	315
Income taxes paid	(48)	(64)	(54)	(39)
Net cash inflow from operating activities (A)	129	285	541	276
Net cash inflow/(outflow) from investing activities (B)	(16)	(54)	(66)	(48)
Net cash flow from Operating & Investing activities (C=A+B)	113	231	475	228
Cashflow used in financing activities, payment of interest, dividend and others (D)	(41)	(94)	(101)	(127)
(Decrease) / Increase in Net Debt (E) = C-D	(72)	(137)	(374)	(101)

# **Key Takeaways**



- Strong market position in Steel Pipes & Strips, and Lighting & Consumer Durables
- Investment in brand building and improving distribution
- Successfully gaining momentum in New Value Added products in both the businesses
- Rigorous financial control across the company
- Improving profitability and financial ratios
- Robust demand Drivers for both the businesses

## **CSR Activities**

# **SURYA**







Youth & Women Empowerment, Skill Development









**Animal Welfare** 

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





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