



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

2nd Floor, Padma Tower-1, Rajendra Place, New Delhi-110 008 (India)
Ph.: +91-11-25810093-96, 47108000 Fax: +91-11-25789560
E-mail : cs@surya.in Website : www.surya.co.in

SRL/se/yks/23-24/22
November 02, 2023

The Secretary
The Stock Exchange, Mumbai
MUMBAI - 400 001
Scrip Code: 500336

The Manager (Listing Department)
The National stock Exchange of India Ltd
Mumbai – 400 051
NSE Symbol: SURYAROSNI

Dear Sirs,

Unaudited Financial Results for the Quarter and half year ended 30th September, 2023

Further to our letter dated 18th October, 2023, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the following, as approved by the Board of Directors of the Company ('the Board') at the meeting held today, i.e. 2nd November, 2023:

- (i) Unaudited Financial Results of the Company, both Standalone and Consolidated, for the quarter and half year ended 30th September, 2023;
- (ii) Unaudited Segment-wise Revenue, Results, Assets and Liabilities of the Company, both Standalone and Consolidated, for the quarter and half year ended 30th September, 2023;
- (iii) Unaudited Cash Flow Statement, both Standalone and Consolidated, for the half year ended 30th September, 2023;
- (iv) Unaudited Balance Sheet, both Standalone and Consolidated, as at 30th September, 2023; and
- (v) Limited Review Reports from the Statutory Auditors, M/s Ashok Kumar Goyal & Co., Chartered Accountants, on the aforesaid Standalone and Consolidated Financial Results.

We would like to inform you that at the Board Meeting held today, the Directors have declared interim dividend @50% on paid-up value of equity shares i.e. Rs.2.50 per Equity Share of Rs.5/- each of the Company.

The interim dividend shall be paid on or from **Tuesday, November 21, 2023**, to the equity shareholders of the Company, whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Friday, November 10, 2023, which is the Record Date fixed for the purpose.

The meeting commenced at 2.30 p.m. and concluded at ...3.00... p.m.

Thanking you,
Yours faithfully,
for **SURYA ROSHNI LIMITED**

B. B. SINGAL
CFO & Company Secretary
Encl: as above

SURYA ROSHNI LIMITED
CIN - L31501HR1973PLC007543

Registered Office : Prakash Nagar, Sankhol, Bahadurgarh, Haryana - 124507
Corporate Office : 2nd Floor, Padma Tower-I, Rajendra Place, New Delhi - 110008, Tel. +91-11-47108000
Website: www.surya.co.in, email-id : investorgrievances@sroshni.com

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023
(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,91,550	1,87,513	1,98,416	3,79,063	3,82,363	7,99,595
II	Other Income	148	170	204	318	285	522
III	Total income (I+II)	1,91,698	1,87,683	1,98,620	3,79,381	3,82,648	8,00,117
IV	Expenses						
	Cost of materials consumed	1,41,265	1,33,916	1,47,991	2,75,181	2,87,392	5,85,506
	Purchases of stock-in-trade	10,445	10,951	10,225	21,396	19,847	42,918
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,310)	4,211	(1,871)	901	(2,834)	(6,231)
	Employee benefits expense	9,821	9,693	9,221	19,514	17,734	37,236
	Finance costs	641	636	1,114	1,277	2,381	4,484
	Depreciation and amortisation expense	2,899	2,878	2,901	5,777	5,674	11,541
	Other expenses	19,603	17,297	19,935	36,900	40,348	78,770
	Total expenses (IV)	1,81,364	1,79,582	1,89,516	3,60,946	3,70,542	7,54,224
V	Profit before exceptional items and tax (III-IV)	10,334	8,101	9,104	18,435	12,106	45,893
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	10,334	8,101	9,104	18,435	12,106	45,893
VIII	Tax expense						
	(1) Current tax	3,013	2,473	2,541	5,486	3,544	11,334
	(2) Deferred tax	(267)	(279)	(239)	(546)	(448)	1,031
IX	Profit for the period	7,588	5,907	6,802	13,495	9,010	33,528
X	Other Comprehensive income						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of post employment benefit obligation	(7)	(8)	(7)	(15)	(9)	(57)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1	2	1	3	2	14
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (X)	(6)	(6)	(6)	(12)	(7)	(43)
XI	Total Comprehensive income for the period (IX+X)	7,582	5,901	6,796	13,483	9,003	33,485
XII	Paid-up equity share capital (Face Value of Rs. 5/- each)	5,393	5,382	5,342	5,393	5,342	5,381
XII	Other Equity						1,80,714
XIII	Earnings per equity share (of Rs. 5/- each) (not annualised):						
	(a) Basic	7.05	5.49	6.37	12.54	8.44	31.37
	(b) Diluted	6.97	5.43	6.25	12.40	8.28	30.81

Notes on Standalone Financial Results

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd November, 2023. The statutory auditors of the company have given an unmodified limited review report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has completed the sub-division of shares from Rs.10/- each to Rs.5/- each as per the record date of October 6, 2023, as approved by shareholders at AGM of the Company held on 15th September, 2023. Therefore effect of increase in number of shares is considered while calculating Basic EPS and Diluted EPS in above results and previous period figures are also restated for Basic EPS and Diluted EPS in accordance with Ind AS 33 'Earnings per share'.
- During the quarter ended 30th September, 2023, 1,08,559 (cumulative up to 30th September, 2023, 5,58,877) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and SRL Employees Stock Option Scheme -2021 and consequent upon equal number of Equity Shares of Rs. 10/- each were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 30th September, 2023, 9,65,706 Equity shares of Rs. 5/- each (post-split), after considering transfer/secondary market sale of 7,53,847 equity shares of Rs. 10/- each, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- The Board of Directors in its meeting held on 2nd November, 2023 have declared an interim dividend of Rs. 2.50 per equity share @ 50% on face value of Rs. 5/- per equity share.



Vinay Surya
(Managing Director)
DIN: 00515803



Raju Bista
(Managing Director)
DIN: 01299297

Place : New Delhi
Dated : 2nd November, 2023



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Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Half Year ended 30th September, 2023

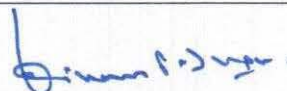

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Steel Pipe & Strips	1,53,870	1,50,280	1,60,128	3,04,150	3,10,572	6,45,188
(b) Lighting & Consumer Durables	37,704	37,377	38,288	75,081	71,791	1,54,442
Total	1,91,574	1,87,657	1,98,416	3,79,231	3,82,363	7,99,630
Less: Inter-Segment Revenue	24	144	-	168	-	35
Sales / income from operations	1,91,550	1,87,513	1,98,416	3,79,063	3,82,363	7,99,595
2 Segment Results						
Profit(+)/Loss(-) before tax and Finance cost						
(a) Steel Pipe & Strips	8,143	6,108	7,801	14,251	10,559	40,862
(b) Lighting & Consumer Durables	2,832	2,629	2,417	5,461	3,928	9,515
Total	10,975	8,737	10,218	19,712	14,487	50,377
Less:						
(1) Finance Cost	641	636	1,114	1,277	2,381	4,484
(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
Total Profit before Tax	10,334	8,101	9,104	18,435	12,106	45,893
3 Segment Assets						
(a) Steel Pipe & Strips	2,00,505	2,03,111	2,11,877	2,00,505	2,11,877	2,17,012
(b) Lighting & Consumer Durables	87,213	87,198	87,374	87,213	87,374	88,430
(c) Unallocated Assets	81	-	801	81	801	-
Total	2,87,799	2,90,309	3,00,052	2,87,799	3,00,052	3,05,442
4 Segment Liabilities						
(a) Steel Pipe & Strips	25,815	26,881	40,768	25,815	40,768	29,047
(b) Lighting & Consumer Durables	36,488	40,710	41,373	36,488	41,373	41,895
(c) Unallocated Liabilities (including borrowings)	27,547	30,533	56,089	27,547	56,089	48,405
Total	89,850	98,124	1,38,230	89,850	1,38,230	1,19,347

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Statement of Standalone Unaudited Assets and Liabilities as at 30th September, 2023			
Particulars		As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
A	ASSETS	(Rs. in Lakhs)	
1	Non - Current assets		
	a) Property, Plant and Equipment	86,630	90,110
	b) Capital Work in Progress	878	847
	c) Right of use Assets	1,318	1,137
	d) Financial Assets		
	(i) Investment in Subsidiary	385	385
	(ii) Other Financial Assets	3,071	3,097
	e) Other Non Financial Assets	1,441	1,510
		93,723	97,086
2	Current Assets		
	a) Inventories	1,08,714	1,15,196
	b) Financial Assets		
	(i) Trade Receivables	67,094	74,457
	(ii) Cash and Cash Equivalents	1,088	16
	(iii) Bank Balances other than (ii) above	63	52
	(iii) Other Financial Assets	3,876	4,305
	(iv) Current Tax Assets (Net)	81	-
	c) Other Current Assets	13,160	14,330
		1,94,076	2,08,356
	Total assets	2,87,799	3,05,442
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	5,393	5,381
	b) Other Equity	1,92,556	1,80,714
		1,97,949	1,86,095
2	Liabilities		
	Non - Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Lease liabilities	682	682
	(iii) Other Financial Liabilities	1,946	1,389
	b) Provisions	2,041	1,783
	c) Deferred Tax Liability (Net)	6,148	6,697
		10,817	10,551
(2)	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	21,398	40,394
	(ii) Lease liabilities	857	701
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	3,669	3,558
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	27,745	37,098
	(iv) Other financial liabilities	16,275	15,043
	b) Other current liabilities	5,623	7,242
	c) Provisions	3,466	3,446
	d) Current Tax Liabilities (Net)	-	1,314
		79,033	1,08,796
	Total Equity & Liabilities	2,87,799	3,05,442

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Standalone Unaudited Cash Flow Statement for the Half Year ended 30th September, 2023

Particulars	(Rs. In Lakhs)	
	As at 30.09.2023	As at 30.09.2022
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	18,435	12,106
Adjustment for :		
Re-measurement Gain / loss on defined benefit plans routed through OCI	(15)	(9)
Depreciation and amortisation of Property, Plant and Equipment	5,777	5,674
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	(22)	35
Allowance for doubtful debts	-	(1)
Employee Stock Option Scheme Expenses	371	340
Lease Rent Paid	(301)	(338)
Finance cost	1,277	2,381
b. Operating profit before Working Capital changes	25,522	20,188
Adjustment for :		
(Increase) / Decrease in Trade receivables	7,363	15,431
(Increase) / Decrease in Other financial assets	456	(290)
(Increase) / Decrease in Other assets	1,169	(903)
(Increase)/Decrease in Inventories	6,482	(7,139)
Increase / (Decrease) in Trade payables	(9,242)	(15,041)
Increase / (Decrease) in Provisions	277	18
Increase / (Decrease) in Other financial liabilities	1,791	2,135
Increase / (Decrease) in Other liabilities	(1,619)	3,267
	6,677	(2,522)
c. Cash generated from Operations before tax (a+b)	32,199	17,666
d. Net Direct Taxes paid	(6,880)	(4,779)
Net cash flow from operating activities A = (c+d)	25,319	12,887
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(2,213)	(1,875)
Proceeds from Sale of Property, Plant and Equipment	195	280
Net cash flow used in investing activities	(2,018)	(1,595)
Net cash from operating and investing activities (A+B)	23,301	11,292
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/ Prepayment of Non Current Borrowing	-	(6,067)
Short term borrowings Increase /(Decrease) during the year (net)	(18,995)	(1,077)
ESOS Exercise amount received	175	140
Payment of dividend	(2,176)	(2,176)
Finance cost	(1,233)	(2,107)
Net cash used in financing activities	(22,229)	(11,287)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	1,072	5
Opening balance	16	19
Closing balance of Cash & Cash equivalent	1,088	24

Dr. Manoj K. Singh

Rajiv

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Independent Auditor's Review Report on the Unaudited Quarterly and Year-to-date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Surya Roshni Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Surya Roshni Limited (the "Company") for the quarter ended 30th September 2023 and year to date results for the period from 1st April 2023 to 30th September 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ashok Kumar Goyal & Co.
Chartered Accountants
(Firm Registration- 002777N)**

**(CA Ashok Kumar)
Partner, F.C.A**

Membership No. 017644

UDIN: 23017644868NDC1522

Place: New Delhi

Dated: 2nd November 2023



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Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023
(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,91,573	1,87,527	1,98,421	3,79,100	3,82,410	7,99,671
II	Other Income	151	173	208	324	292	535
III	Total income (I+II)	1,91,724	1,87,700	1,98,629	3,79,424	3,82,702	8,00,206
IV	Expenses						
	Cost of materials consumed	1,41,265	1,33,916	1,47,678	2,75,181	2,87,093	5,85,523
	Purchases of stock-in-trade	10,445	10,951	10,225	21,396	19,847	42,918
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,310)	4,211	(1,871)	901	(2,834)	(6,231)
	Employee benefits expense	9,826	9,700	9,223	19,526	17,739	37,247
	Finance costs	642	636	1,115	1,278	2,382	4,485
	Depreciation and amortisation expense	2,899	2,878	2,901	5,777	5,674	11,541
	Other expenses	19,606	17,299	20,252	36,905	40,672	78,798
	Total expenses (IV)	1,81,373	1,79,591	1,89,523	3,60,964	3,70,573	7,54,281
V	Profit before exceptional items and tax (III-IV)	10,351	8,109	9,106	18,460	12,129	45,925
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	10,351	8,109	9,106	18,460	12,129	45,925
VIII	Tax expense						
	(1) Current tax	3,017	2,475	2,541	5,492	3,549	11,341
	(2) Deferred tax	(267)	(279)	(239)	(546)	(448)	1,032
IX	Profit for the period	7,601	5,913	6,804	13,514	9,028	33,552
X	Other Comprehensive income						
	A (i) Items that will not be reclassified to profit or loss - Remeasurement of post employment benefit obligation	(7)	(8)	(7)	(15)	(9)	(57)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1	2	1	3	2	14
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (X)	(6)	(6)	(6)	(12)	(7)	(43)
XI	Total Comprehensive income for the period (IX+X)	7,595	5,907	6,798	13,502	9,021	33,509
	Profit for the year attributable to						
	Equity Holders of the parent Company	7,601	5,913	6,804	13,514	9,028	33,552
	Non Controlling interests	-	-	-	-	-	-
	Other Comprehensive Income/ (loss) for the year attributable to						
	Equity Holders of the parent Company	(6)	(6)	(6)	(12)	(7)	(43)
	Non Controlling interests	-	-	-	-	-	-
	Total Comprehensive Income for the year attributable to						
	Equity Holders of the parent Company	7,595	5,907	6,798	13,502	9,021	33,509
	Non Controlling interests	-	-	-	-	-	-
XII	Paid-up equity share capital (Face Value of Rs. 5/- each)	5,393	5,382	5,342	5,393	5,342	5,381
	Other Equity						1,80,978
XIII	Earnings per equity share (of Rs. 5/- each) (not)						
	(a) Basic	7.06	5.49	6.37	12.55	8.46	31.39
	(b) Diluted	6.99	5.43	6.25	12.42	8.30	30.83

Notes on Consolidated Financial Results

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd November, 2023. The statutory auditors of the company have given an unmodified limited review report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has completed the sub-division of shares from Rs.10/- each to Rs.5/- each as per the record date of October 6, 2023, as approved by shareholders at AGM of the Company held on 15th September, 2023. Therefore effect of increase in number of shares is considered while calculating Basic EPS and Diluted EPS in above results and previous period figures are also restated for Basic EPS and Diluted EPS in accordance with Ind AS 33 'Earnings per share'.
- During the quarter ended 30th September, 2023, 1,08,559 (cumulative up to 30th September, 2023, 5,58,877) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and SRL Employees Stock Option Scheme -2021 and consequent upon equal number of Equity Shares of Rs. 10/- each were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 30th September, 2023, 9,65,706 Equity shares of Rs. 5/- each (post-split), after considering transfer/secondary market sale of 7,53,847 equity shares of Rs. 10/- each, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.


Vinay Surya
(Managing Director)
DIN: 00515803


Raju Bista
(Managing Director)
DIN: 01299297

Place : New Delhi
Dated : 2nd November, 2023

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Consolidated Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Half Year ended 30th September, 2023

(Rs. in Lakhs)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Steel Pipe & Strips	1,53,870	1,50,280	1,60,128	3,04,150	3,10,572	6,45,189
	(b) Lighting & Consumer Durables	37,727	37,391	38,293	75,118	71,838	1,54,517
	Total	1,91,597	1,87,671	1,98,421	3,79,268	3,82,410	7,99,706
	Less: Inter-Segment Revenue	24	144	-	168	-	35
	Sales / income from operations	1,91,573	1,87,527	1,98,421	3,79,100	3,82,410	7,99,671
2	Segment Results						
	Profit(+)/Loss(-) before tax and Finance cost						
	(a) Steel Pipe & Strips	8,143	6,108	7,801	14,251	10,559	40,862
	(b) Lighting & Consumer Durables	2,850	2,637	2,420	5,487	3,952	9,548
	Total	10,993	8,745	10,221	19,738	14,511	50,410
	Less:						
	(1) Finance Cost	642	636	1,115	1,278	2,382	4,485
	(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
	Total Profit before Tax	10,351	8,109	9,106	18,460	12,129	45,925
3	Segment Assets						
	(a) Steel Pipe & Strips	2,00,505	2,03,111	2,11,877	2,00,505	2,11,877	2,17,013
	(b) Lighting & Consumer Durables	87,503	87,394	87,642	87,503	87,642	88,704
	(c) Unallocated Assets	78	-	803	78	803	-
	Total	2,88,086	2,90,505	3,00,322	2,88,086	3,00,322	3,05,717
4	Segment Liabilities						
	(a) Steel Pipe & Strips	25,815	26,881	40,768	25,815	40,768	29,047
	(b) Lighting & Consumer Durables	36,491	40,634	41,378	36,491	41,378	41,901
	(c) Unallocated Liabilities (including borrowings)	27,547	30,534	56,095	27,547	56,095	48,410
	Total	89,853	98,049	1,38,241	89,853	1,38,241	1,19,358

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Statement of Consolidated Unaudited Assets and Liabilities as at 30th September, 2023		
Statement of Assets and Liabilities	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
ASSETS	(Rs. in Lakhs)	
(1) Non - Current assets		
a) Property, Plant and Equipment	86,630	90,110
b) Capital Work in Progress	878	847
c) Right of use Assets	1,318	1,137
d) Financial Assets		
(i) Other Financial Assets	3,358	3,370
e) Other Non Financial Assets	1,441	1,510
	93,625	96,974
(2) Current Assets		
a) Inventories	1,08,751	1,15,233
b) Financial Assets		
(i) Trade Receivables	67,410	74,692
(ii) Cash and Cash Equivalents	1,090	111
(iii) Bank Balances other than (ii) above	63	52
(iii) Other Financial Assets	3,876	4,305
(iv) Current Tax Assets (Net)	78	-
c) Other Current Assets	13,193	14,350
	1,94,461	2,08,743
Total assets	2,88,086	3,05,717
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,393	5,381
b) Other Equity	1,92,840	1,80,978
	1,98,233	1,86,359
Liabilities		
(1) Non - Current Liabilities		
a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	682	682
(iii) Other Financial Liabilities	1,946	1,389
b) Provisions	2,041	1,783
c) Deferred Tax Liability (Net)	6,148	6,698
	10,817	10,552
(2) Current liabilities		
a) Financial liabilities		
(i) Borrowings	21,398	40,394
(ii) Lease liabilities	857	701
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	3,669	3,558
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	27,745	37,098
(iv) Other financial liabilities	16,276	15,046
b) Other current liabilities	5,625	7,245
c) Provisions	3,466	3,446
d) Current Tax Liabilities (Net)	-	1,318
	79,036	1,08,806
Total Equity & Liabilities	2,88,086	3,05,717

Director *Rajy.*

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Consolidated Unaudited Cash Flow Statement for the Half Year ended 30th September, 2023

Particulars	Rs. in Lakhs	
	As at 30.09.2023	As at 30.09.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	18,460	12,129
Adjustment for :		
Re-measurement Gain / loss on defined benefit plans routed through OCI	(15)	(9)
Depreciation and amortisation of Property, Plant and Equipment	5,777	5,674
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	(22)	35
Allowance for doubtful debts	-	(1)
Employee Stock Option Scheme Expenses	371	340
Lease Rent Paid	(301)	(338)
Finance cost	1,278	2,382
b. Operating profit before Working Capital changes	25,548	20,212
Adjustment for :		
(Increase) / Decrease in Trade receivables	7,283	15,428
(Increase) / Decrease in Other financial assets	441	(338)
(Increase) / Decrease in Other assets	1,156	(878)
(Increase)/Decrease in Inventories	6,482	(7,128)
Increase / (Decrease) in Trade payables	(9,242)	(15,041)
Increase / (Decrease) in Provisions	277	18
Increase / (Decrease) in Other financial liabilities	1,788	2,135
Increase / (Decrease) in Other liabilities	(1,620)	3,263
	6,565	(2,541)
c. Cash generated from Operations before tax (a+b)	32,113	17,671
d. Net Direct Taxes paid	(6,886)	(4,777)
Net cash flow from operating activities A = (c+d)	25,227	12,894
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(2,213)	(1,875)
Proceeds from Sale of Property, Plant and Equipment	195	280
Net cash flow used in investing activities	(2,018)	(1,595)
Net cash from operating and investing activities (A+B)	23,209	11,299
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment / Prepayment of Non Current Borrowing	-	(6,067)
Short term borrowings Increase /(Decrease) during the year (net)	(18,995)	(1,077)
ESOS Exercise amount received	175	140
Payment of dividend	(2,176)	(2,176)
Finance cost	(1,234)	(2,108)
Net cash used in financing activities	(22,230)	(11,288)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	979	11
Opening balance	111	26
Closing balance of Cash & Cash equivalent	1,090	37

Divya P. J. Var.

Rajiv

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Independent Auditor's Review Report on the Unaudited Quarterly and Year-to-date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Surya Roshni Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Surya Roshni Limited (the "Holding Company") and its sole wholly-owned subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30th September 2023 and year to date results for the period from 1st April 2023 to 30th September 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1 /44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of wholly-owned subsidiary Surya Roshni LED Lighting Projects Limited, whose unaudited interim financial results for the quarter ended 30th September 2023 and year to date results for the period from 1st April 2023 to 30th September 2023, as considered in the Statement which have been also reviewed by us as its Independent Auditor.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ashok Kumar Goyal & Co.
Chartered Accountants
(Firm Registration- 002777N)**



**(CA Ashok Kumar)
Partner, F.C.A
Membership No. 017644
UDIN: 23017644 B6QND D 7517**



**Place: New Delhi
Dated: 2nd November 2023**