

# SURYA

## SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

2nd Floor, Padma Tower-1, Rajendra Place, New Delhi-110 008

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E-mail : cs@surya.in Website : [www.surya.co.in](http://www.surya.co.in)

SRL /21-22/bbs/01

May 25, 2021

**The Secretary**  
**The Stock Exchange, Mumbai**  
Dalal Street, Fort,  
**MUMBAI - 400 001**  
Scrip Code: 500336

**The Manager (Listing Department)**  
**The National stock Exchange of India Ltd**  
Bandra Kurla Complex, Bandra (E)  
**Mumbai – 400 051**  
NSE Symbol: SURYAROSNI

**SUB: AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED)  
FOR THE QUARTER / YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

Dear Sir/ Madam,

This is further to our letter dated 17<sup>th</sup> May, 2021 intimating the date of the Board Meeting of Surya Roshni Limited. We wish to inform that at its meeting held today, the Board of Directors of the Company has approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March 2021.

In accordance with the Regulation 30 read with Part A of Schedule III and Regulation 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, it is further notified that the Board has

- Recommended a final dividend of Rs. 1.50 per equity share (i.e. @ 15% on the paid up equity share capital) for the financial year 2020-21 subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company. The final dividend would be paid within 30 days from the date of its declaration at the AGM. This final dividend is in addition to the Interim Dividend of Rs.1.50 (15%) per equity share paid for the financial year 2020-21, the total dividend for the financial year ended 31st March 2021 amounts to Rs. 3.00 per equity share.
- Decided to hold the 48th Annual General Meeting (AGM) on Thursday, 16<sup>th</sup> September, 2021.

  


• Regd. Office: Prakash Nagar, Sankhol, Bahadurgarh, Haryana -124507, Ph.: 01276-241540-41

# SURYA

Pursuant to Regulation 33 of LODR, please find attached herewith the following:

- i. Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2021.
- ii. Auditors' Reports with unmodified opinion on Audited Financial Results - Standalone and Consolidated.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5:20 p.m.

The above is for your information and record please.

Thanking you,

**for SURYA ROSHNI LIMITED**



  
**B. B. SINGAL**  
**SR. V.P. & COMPANY SECRETARY**

Enclosed: as above



**Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021**

(Rs. in Lakhs)

	Particulars	Quarter ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	(Unaudited)	Audited	(Audited)	(Audited)
I	Revenue from Operations	1,72,160	1,57,732	1,33,841	5,55,437	5,46,902
II	Other Income	140	124	84	467	335
III	<b>Total income (I+II)</b>	<b>1,72,300</b>	<b>1,57,856</b>	<b>1,33,925</b>	<b>5,55,904</b>	<b>5,47,237</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	1,34,194	1,18,370	96,864	4,05,775	4,06,757
	Purchases of stock-in-trade	8,723	9,909	7,963	26,477	26,296
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7,650)	(4,186)	(2,562)	1,566	(9,621)
	Employee benefits expense	8,005	8,180	7,199	30,712	30,380
	Finance costs	1,565	1,642	2,489	6,979	11,411
	Depreciation and amortisation expense	2,807	2,707	2,670	10,270	10,347
	Other expenses	16,927	13,882	15,400	53,211	57,730
	<b>Total expenses (IV)</b>	<b>1,64,571</b>	<b>1,50,504</b>	<b>1,30,023</b>	<b>5,34,990</b>	<b>5,33,300</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>7,729</b>	<b>7,352</b>	<b>3,902</b>	<b>20,914</b>	<b>13,937</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>7,729</b>	<b>7,352</b>	<b>3,902</b>	<b>20,914</b>	<b>13,937</b>
VIII	<b>Tax expense</b>					
	(1) Current tax	1,766	1,860	958	5,029	2,850
	(2) Deferred tax	133	(41)	(11)	235	866
IX	<b>Profit for the period</b>	<b>5,830</b>	<b>5,533</b>	<b>2,955</b>	<b>15,650</b>	<b>10,221</b>
X	<b>Other Comprehensive income</b>					
	A (i) Items that will not be reclassified to profit or loss	257	-	14	167	(276)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	(64)	-	(4)	(42)	69
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	B (ii) Income tax relating to items that will be	-	-	-	-	-
	<b>Total other comprehensive income (X)</b>	<b>193</b>	<b>-</b>	<b>10</b>	<b>125</b>	<b>(207)</b>
XI	<b>Total Comprehensive income for the period (IX+X)</b>	<b>6,023</b>	<b>5,533</b>	<b>2,965</b>	<b>15,775</b>	<b>10,014</b>
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,361	5,361	5,441	5,361	5,441
XIII	Other Equity				1,31,159	1,18,454
	<b>Earnings per equity share (of Rs. 10/- each) (not annualised):</b>					
	(a) Basic	10.87	10.31	5.43	29.01	18.78
	(b) Diluted	10.71	10.17	5.43	28.76	18.78
XIV	Capital Redemption Reserve/Debt Redemption Reserve	300	300	300	300	300
	Net Worth (including Retained Earning)	1,36,520	1,30,426	1,23,895	1,36,520	1,23,895
	Debt Service Coverage Ratio	3.41	3.00	2.03	2.58	1.89
	Interest Service Coverage Ratio	7.73	7.13	3.64	5.47	3.13
	Debt-Equity Ratio	0.52	0.62	0.88	0.52	0.88

Formulaes for computation of ratios are as follows -

Debt Service Coverage Ratio = (Earnings before Interest and Depreciation) / (Interest + Regular Repayments of long term loans)

Interest Service Coverage Ratio = (Earnings before Interest, Depreciation, Tax and Exceptional Items) / Interest

Debt / Equity Ratio = Total Debt (Term Loans and Working Capital Loans) / Equity

**Notes :**

- The Company has been assigned 'CARE A1+' rating for its standalone and 'ICRA A1+ce' rating for its standby Commercial Paper programmes. The Company has repaid Commercial Papers on their respective due dates and outstanding as on 31st March, 2021 are Rs. 8000 lakhs under standalone programme.
- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2021. The statutory auditors of the company have given an unmodified opinion audit report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the quarter ended March 2021 are the balancing figures between audited figures in respect of full financial year up to March 31, 2021 and the unaudited published standalone figures up to December 31, 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a Final dividend of Rs. 1.50/- per equity share of Rs. 10/- each in addition to Interim Dividend of Rs. 1.50/- per equity share of Rs. 10/- each of the Financial Year 2020-21 paid in November, 2020.
- During the year ended 31st March, 2021, 8,00,000 (quarter ended 31st March, 2021, NIL) equity shares of the company have been purchased by Surya Roshni Employees Welfare Trust under approved SRL Employee Stock Option Scheme-2018. These shares have been considered as treasury shares and shown as deduction from Equity, in accordance with Ind AS 32 'Financial Instruments Presentation'.
- Previous reported/ year figures have been regrouped/restated wherever necessary

For Surya Roshni Limited  
  
**Raju Bista**  
 (Managing Director)  
 DIN: 01299297

Place : New Delhi  
 Dated : 25th May, 2021

**SURYA ROSHNI LIMITED**

CIN - L31501HR1973PLC007543

Registered Office : Prakash Nalar, Sankhol, Bahadurlarh, 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 : Investorirrevances@sroshni.com

**Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March 2021**

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
(a) Steel Pipe & Strips	1,36,619	1,21,160	1,04,066	4,32,811	4,23,466
(b) Lighting & Consumer Durables	35,550	36,794	30,233	1,23,311	1,24,383
<b>Total</b>	<b>1,72,169</b>	<b>1,57,954</b>	<b>1,34,299</b>	<b>5,56,122</b>	<b>5,47,849</b>
Less: Inter-Segment Revenue	9	222	458	685	947
<b>Sales / income from operations</b>	<b>1,72,160</b>	<b>1,57,732</b>	<b>1,33,841</b>	<b>5,55,437</b>	<b>5,46,902</b>
<b>2 Segment Results</b>					
Profit(+)/Loss(-) before tax and Finance cost					
(a) Steel Pipe & Strips	6,062	5,743	4,740	18,269	18,203
(b) Lighting & Consumer Durables	3,232	3,251	1,651	9,624	7,145
<b>Total</b>	<b>9,294</b>	<b>8,994</b>	<b>6,391</b>	<b>27,893</b>	<b>25,348</b>
<b>Less:</b>					
(1) Finance Cost	1,565	1,642	2,489	6,979	11,411
(2) Other un-allocable expenditure/ Income	-	-	-	-	-
<b>Total Profit before Tax</b>	<b>7,729</b>	<b>7,352</b>	<b>3,902</b>	<b>20,914</b>	<b>13,937</b>
<b>3 Segment Assets</b>					
(a) Steel Pipe & Strips	2,09,788	2,09,710	1,98,972	2,09,788	1,98,972
(b) Lighting & Consumer Durables	82,977	83,713	97,162	82,977	97,162
(c) Unallocated Assets	1,143	1,143	881	1,143	881
<b>Total</b>	<b>2,93,908</b>	<b>2,94,566</b>	<b>2,97,015</b>	<b>2,93,908</b>	<b>2,97,015</b>
<b>4 Segment Liabilities</b>					
(a) Steel Pipe & Strips	43,596	42,921	27,665	43,596	27,665
(b) Lighting & Consumer Durables	35,605	34,369	30,311	35,605	30,311
(c) Unallocated Liabilities (including borrowings)	78,187	86,851	1,15,144	78,187	1,15,144
<b>Total</b>	<b>1,57,388</b>	<b>1,64,141</b>	<b>1,73,120</b>	<b>1,57,388</b>	<b>1,73,120</b>



**Standalone Balance Sheet as at 31st March, 2021**

Statement of Assets and Liabilities	As at 31.03.2021	As at 31.03.2020
	Audited (Rs. in Lakhs)	Audited (Rs. in Lakhs)
<b>ASSETS</b>		
<b>(1) Non - Current assets</b>		
Property, Plant and Equipment	1,01,539	1,04,920
Capital Work in Progress	966	1,499
Right of use Assets	1,377	1,192
Investment in Subsidiary	385	385
Financial Assets		
(i) Other Financial Assets	3,382	3,281
Other Non Financial Assets	2,799	2,000
	<b>1,10,448</b>	<b>1,13,277</b>
<b>(2) Current Assets</b>		
Inventories	86,822	91,281
Financial Assets		
(i) Trade Receivables	75,323	69,781
(ii) Cash and Cash Equivalents	25	100
(iii) Bank Balances other than (ii) above	68	58
(iii) Other Financial Assets	4,468	3,746
(iv) Current Tax Assets (Net)	1,143	881
Other Current Assets	15,611	17,891
	<b>1,83,460</b>	<b>1,83,738</b>
<b>Total assets</b>	<b>2,93,908</b>	<b>2,97,015</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity Share Capital	5,361	5,441
Other Equity	1,31,159	1,18,454
	<b>1,36,520</b>	<b>1,23,895</b>
<b>Liabilities</b>		
<b>(1) Non - Current Liabilities</b>		
Financial liabilities		
(i) Borrowings	17,222	27,003
(ii) Other Financial Liabilities	1,159	1,074
Provisions	6,016	5,830
Deferred Tax Liability ( Net)	6,385	6,108
	<b>30,782</b>	<b>40,015</b>
<b>(2) Current liabilities</b>		
Financial liabilities		
(i) Borrowings	49,306	76,175
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	4,934	2,390
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	43,112	27,085
(iii) Other financial liabilities	18,744	18,181
Other current liabilities	5,088	3,209
Provisions	5,280	6,065
Current Tax Liabilities (Net)	142	-
	<b>1,26,606</b>	<b>1,33,105</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,93,908</b>	<b>2,97,015</b>

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**Audited Standalone Statement of Cash Flow for year ended 31st March,2021**

Particulars	(Rs. in Lakhs)	
	Year ended 31.03.2021	Year ended 31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
a. Net operating profit before tax	20,914	13,937
Adjustment for :		
Re-measurement gain / loss on defined benefit plans routed through OCI	168	(276)
Depreciation and amortisation of Property, Plant and Equipment	10,270	10,347
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	40	4
Allowance for doubtful debts	300	173
ESOS Expenses	137	-
Lease Rent Paid	(657)	(693)
Finance cost	6,979	11,411
<b>b. Operating profit before Working Capital changes</b>	<b>38,151</b>	<b>34,903</b>
Adjustment for :		
(Increase) / Decrease in Trade receivables	(5,842)	13,813
(Increase) / Decrease in Other financial assets	(824)	1,424
(Increase) / Decrease in Other assets	2,273	(7,838)
(Increase)/Decrease in Inventories	4,459	(6,928)
Increase / (Decrease) in Trade payables/ provisions	17,973	(3,936)
Increase / (Decrease) in Other financial liabilities	1,234	1,357
Increase / (Decrease) in Other liabilities	1,879	(909)
	<b>21,152</b>	<b>(3,017)</b>
<b>c. Cash generated from Operations before tax (a+b)</b>	<b>59,303</b>	<b>31,886</b>
<b>d. Net Direct Taxes paid</b>	<b>(5,311)</b>	<b>(3,860)</b>
<b>Net cash flow from operating activities A = (c+d)</b>	<b>53,992</b>	<b>28,026</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment.	(5,981)	(5,087)
Sale of Property, Plant and Equipment	192	270
Advance given for Fixed Assets Purchase	(799)	-
Investment in subsidiary Company	-	(380)
<b>Net cash flow used in investing activities</b>	<b>(6,588)</b>	<b>(5,197)</b>
<b>Net cash from operating and investing activities (A+B)</b>	<b>47,404</b>	<b>22,829</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowing (Non Current)	(13,008)	(11,508)
Proceeds from borrowings(Non Current)	2,500	4,882
Short term borrowings Increase /(Decrease) during the year (net)	(26,870)	(3,491)
Purchase of Company's Shares through ESOP trust	(1,383)	-
Payment of dividend	(1,904)	(1,088)
Payment of dividend distribution tax	-	(224)
Finance cost	(6,814)	(11,463)
<b>Net cash used in financing activities</b>	<b>(47,479)</b>	<b>(22,892)</b>
<b>Net cash (used) in/from operating, investing and financing activities ((A+B)+C)</b>	<b>(75)</b>	<b>(63)</b>
<b>Opening balance</b>	<b>100</b>	<b>163</b>
<b>Closing balance of Cash &amp; Cash equivalent</b>	<b>25</b>	<b>100</b>

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## Independent Auditors' Report

To the Board of Directors of Surya Roshni Limited

Report on the audit of the Standalone Financial Results

### Opinion

We have audited the accompanying standalone quarterly financial results of **Surya Roshni Limited** (hereinafter referred to as the "Company") for the quarter ended 31st March 2021 and Year to date results for the period from 01st April, 2020 to 31st March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2021 and year ended 31st March 2021.

### BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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## **Management's Responsibilities for the Standalone Annual Financial Results**

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The standalone financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

**For Ashok Kumar Goyal & Co.**

**Chartered Accountants**

**(Firm Registration – 002777N)**



**(CA. Ashok Kumar)**

Partner, F.C.A

Membership No. 17644

Place: Hisar

Date: 25th May, 2021

UDIN: 21017644 AAAAP7556



**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 : investor@grievances@sroshni.com  
**Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021**

Particulars		(Rs. in Lakhs)				
		Quarter ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1,72,188	1,57,817	1,33,865	5,56,139	5,47,105
II	Other Income	143	124	84	470	335
III	<b>Total Income (I+II)</b>	<b>1,72,331</b>	<b>1,57,941</b>	<b>1,33,949</b>	<b>5,56,609</b>	<b>5,47,440</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	1,34,179	1,18,401	96,837	4,06,199	4,06,856
	Purchases of stock-in-trade	8,723	9,909	7,963	26,477	26,296
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7,650)	(4,186)	(2,562)	1,566	(9,621)
	Employee benefits expense	8,009	8,185	7,203	30,730	30,398
	Finance costs	1,566	1,645	2,490	6,986	11,413
	Depreciation and amortisation expense	2,807	2,707	2,670	10,270	10,347
	Other expenses	16,935	13,888	15,406	53,234	57,756
	<b>Total expenses (IV)</b>	<b>1,64,569</b>	<b>1,50,549</b>	<b>1,30,007</b>	<b>5,35,462</b>	<b>5,33,445</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>7,762</b>	<b>7,392</b>	<b>3,942</b>	<b>21,147</b>	<b>13,995</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>7,762</b>	<b>7,392</b>	<b>3,942</b>	<b>21,147</b>	<b>13,995</b>
VIII	<b>Tax expense</b>					
	(1) Current tax	1,776	1,870	972	5,081	2,871
	(2) Deferred tax	132	(40)	(10)	235	869
IX	<b>Profit for the period</b>	<b>5,854</b>	<b>5,562</b>	<b>2,980</b>	<b>15,831</b>	<b>10,255</b>
X	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	257	-	14	167	(276)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	(65)	-	(4)	(42)	69
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified	-	-	-	-	-
	<b>Total other comprehensive income (X)</b>	<b>192</b>	<b>-</b>	<b>10</b>	<b>125</b>	<b>(207)</b>
XI	<b>Total Comprehensive income for the period (IX+X)</b>	<b>6,046</b>	<b>5,562</b>	<b>2,990</b>	<b>15,956</b>	<b>10,048</b>
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,361	5,361	5,441	5,361	5,441
XIII	Other Equity				1,31,367	1,18,481
	<b>Earnings per equity share (of Rs. 10/- each) (not annualised):</b>					
	(a) Basic	10.92	10.37	5.48	29.35	18.85
	(b) Diluted	10.76	10.23	5.48	29.10	18.85
XIV	Capital Redemption Reserve/Debt Redemption Reserve	300	300	300	300	300
	Net Worth (including Retained Earning)	1,36,728	1,30,611	1,23,922	1,36,728	1,23,922
	Debt Service Coverage Ratio	3.42	3.00	2.04	2.59	1.89
	Interest Service Coverage Ratio	7.75	7.14	3.66	5.50	3.13
	Debt-Equity Ratio	0.52	0.62	0.88	0.52	0.88

Formulaes for computation of ratios are as follows –

Debt Service Coverage Ratio = (Earnings before Interest and Depreciation) / (Interest + Regular Repayments of long term loans)

Interest Service Coverage Ratio = (Earnings before Interest, Depreciation, Tax and Exceptional Items) / Interest

Debt / Equity Ratio = Total Debt (Term Loans and Working Capital Loans) / Equity

**Notes :**

- The Company has been assigned 'CARE A1+' rating for its standalone and 'ICRA A1+ce' rating for its standby Commercial Paper programmes. The Group has repaid Commercial Papers on their respective due dates and outstanding as on 31st March, 2021 are Rs. 8000 lakhs under standalone programme.
- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2021. The statutory auditors of the company have given an unmodified opinion audit report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the quarter ended March 2021 are the balancing figures between audited figures in respect of full financial year up to March 31, 2021 and the unaudited published standalone figures up to December 31, 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- During the year ended 31st March, 2021, 8,00,000 (quarter ended 31st March, 2021, NIL) equity shares of the company have been purchased by Surya Roshni Employees Welfare Trust under approved SRL Employee Stock Option Scheme-2018. These shares have been considered as treasury shares and shown as deduction from Equity, in accordance with Ind AS 32 'Financial Instruments Presentation'.
- Previous reported/ year figures have been regrouped/restated wherever necessary

For Surya Roshni Limited  
  
**Raju Bista**  
(Managing Director)  
DIN: 01299297

Place : New Delhi  
Dated : 25th May , 2021

**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

Consolidated Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March , 2021

(Rs. in Lakhs)

	Particulars	Quarter ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	(a) Steel Pipe & Strips	1,36,619	1,21,160	1,04,066	4,32,811	4,23,466
	(b) Lighting & Consumer Durables	35,578	36,879	30,343	1,24,013	1,24,797
	<b>Total</b>	<b>1,72,197</b>	<b>1,58,039</b>	<b>1,34,409</b>	<b>5,56,824</b>	<b>5,48,263</b>
	Less: Inter-Segment Revenue	9	222	544	685	1,158
	<b>Sales / income from operations</b>	<b>1,72,188</b>	<b>1,57,817</b>	<b>1,33,865</b>	<b>5,56,139</b>	<b>5,47,105</b>
<b>2</b>	<b>Segment Results</b>					
	Profit(+)/Loss(-) before tax and Finance cost from					
	(a) Steel Pipe & Strips	6,063	5,743	4,740	18,270	18,203
	(b) Lighting & Consumer Durables	3,265	3,294	1,692	9,863	7,205
	<b>Total</b>	<b>9,328</b>	<b>9,037</b>	<b>6,432</b>	<b>28,133</b>	<b>25,408</b>
	<b>Less:</b>					
	(1) Finance Cost	1,566	1,645	2,490	6,986	11,413
	(2) Other un-allocable expenditure/ Income	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>7,762</b>	<b>7,392</b>	<b>3,942</b>	<b>21,147</b>	<b>13,995</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Steel Pipe & Strips	2,09,787	2,09,710	1,98,972	2,09,787	1,98,972
	(b) Lighting & Consumer Durables	83,196	84,507	97,249	83,196	97,249
	(c) Unallocated Assets	1,158	1,166	881	1,158	881
	<b>Total</b>	<b>2,94,141</b>	<b>2,95,383</b>	<b>2,97,102</b>	<b>2,94,141</b>	<b>2,97,102</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Steel Pipe & Strips	44,169	42,921	27,665	44,169	27,665
	(b) Lighting & Consumer Durables	35,199	34,999	30,350	35,199	30,350
	(c) Unallocated Liabilities (including borrowings)	78,045	86,851	1,15,165	78,045	1,15,165
	<b>Total</b>	<b>1,57,413</b>	<b>1,64,771</b>	<b>1,73,180</b>	<b>1,57,413</b>	<b>1,73,180</b>



**Consolidated Balance Sheet as at 31st March , 2021**

Statement of Assets and Liabilities		As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
		(Rs. in Lakhs)	(Rs. in Lakhs)
<b>ASSETS</b>			
<b>(1) Non - Current assets</b>			
Property, Plant and Equipment		1,01,539	1,04,920
Capital Work in Progress		966	1,499
Right of use Assets		1,377	1,192
Financial Assets			
(i) Other Financial Assets		3,634	3,347
Other Non Financial Assets		2,799	2,000
		<b>1,10,315</b>	<b>1,12,958</b>
<b>(2) Current Assets</b>			
Inventories		86,869	91,751
Financial Assets			
(i) Trade Receivables		75,614	69,607
(ii) Cash and Cash Equivalents		26	101
(iii) Bank Balances other than (ii) above		68	58
(iii) Other Financial Assets		4,468	3,746
(iv) Current Tax Assets (Net)		1,157	881
Other Current Assets		15,624	18,000
		<b>1,83,826</b>	<b>1,84,144</b>
<b>Total assets</b>		<b>2,94,141</b>	<b>2,97,102</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity Share Capital		5,361	5,441
Other Equity		1,31,367	1,18,481
		<b>1,36,728</b>	<b>1,23,922</b>
<b>Liabilities</b>			
<b>(1) Non - Current Liabilities</b>			
Financial liabilities			
(i) Borrowings		17,222	27,003
(ii) Other Financial Liabilities		1,159	1,074
Provisions		6,016	5,830
Deferred Tax Liability ( Net)		6,385	6,108
		<b>30,782</b>	<b>40,015</b>
<b>(2) Current liabilities</b>			
Financial liabilities			
(i) Borrowings		49,306	76,175
(ii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises		4,935	2,390
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		43,112	27,121
(iii) Other financial liabilities		18,745	18,183
Other current liabilities		5,111	3,210
Provisions		5,280	6,065
Current Tax Liabilities (Net)		142	21
		<b>1,26,631</b>	<b>1,33,165</b>
<b>Total Equity &amp; Liabilities</b>		<b>2,94,141</b>	<b>2,97,102</b>

**Audited Consolidated Statement of Cash Flow for year ended 31st March , 2021**

Particulars	(Rs. in Lakhs)	
	Year ended 31.03.2021	Year ended 31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
a. Net operating profit before tax	21,147	13,995
Adjustment for :		
Re-measurement gain / loss on defined benefit plans routed through OCI	168	(276)
Depreciation and amortisation of Property, Plant and Equipment	10,270	10,347
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	40	4
Allowance for doubtful debts	300	173
ESOS Expenses	137	-
Lease Rent Paid	(658)	(693)
Finance cost	6,986	11,413
<b>b. Operating profit before Working Capital changes</b>	<b>38,390</b>	<b>34,963</b>
Adjustment for :		
(Increase) / Decrease in Trade receivables	(6,308)	13,752
(Increase) / Decrease in Other financial assets	(1,010)	1,335
(Increase) / Decrease in Other assets	2,369	(7,894)
(Increase)/Decrease in Inventories	4,883	(7,199)
Increase / (Decrease) in Trade payables/ provisions	17,936	(3,899)
Increase / (Decrease) in Other financial liabilities	1,233	1,358
Increase / (Decrease) in Other liabilities	1,902	(909)
	<b>21,005</b>	<b>(3,456)</b>
<b>c. Cash generated from Operations before tax (a+b)</b>	<b>59,395</b>	<b>31,507</b>
<b>d. Net Direct Taxes paid</b>	<b>(5,396)</b>	<b>(3,860)</b>
<b>Net cash flow from operating activities A = (c+d)</b>	<b>53,999</b>	<b>27,647</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment.	(5,981)	(5,087)
Sale of Property, Plant and Equipment	192	271
Advance given for Fixed Assets Purchase	(799)	-
Investment in subsidiary Company	-	-
<b>Net cash flow used in investing activities</b>	<b>(6,588)</b>	<b>(4,816)</b>
<b>Net cash from operating and investing activities (A+B)</b>	<b>47,411</b>	<b>22,831</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowing (Non Current)	(13,008)	(11,508)
Prepayment of non current borrowings	-	-
Proceeds from borrowings(Non Current)	2,500	4,882
Short term borrowings Increase / (Decrease) during the year (net)	(26,870)	(3,491)
Purchase of Company's Shares through ESOP trust	(1,383)	-
Payment of dividend	(1,904)	(1,088)
Payment of dividend distribution tax	-	(224)
Finance cost	(6,821)	(11,465)
<b>Net cash used in financing activities</b>	<b>(47,486)</b>	<b>(22,894)</b>
<b>Net cash (used) in/from operating, investing and financing activities ((A+B)+C)</b>	<b>(75)</b>	<b>(63)</b>
<b>Opening balance</b>	<b>101</b>	<b>164</b>
<b>Closing balance of Cash &amp; Cash equivalent</b>	<b>26</b>	<b>101</b>

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## Independent Auditors' Report

To the Board of Directors of Surya Roshni Limited

Report on the audit of the Consolidated Financial Results

### Opinion

We have audited the accompanying consolidated financial results of Surya Roshni Limited (hereinafter referred to as the "Holding Company") and its sole subsidiary (Holding Company and its sole subsidiary together referred to as "the Group"), for the quarter ended 31st March 2021 and for the year ended 31st March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- include the financial results of the sole wholly owned subsidiary Surya Roshni LED Lighting Projects Limited also audited by us.
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March 2021 and for the year ended 31st March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with

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the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion

### **Management's Responsibilities for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.





The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of sole subsidiary included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and sole subsidiary included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

The consolidated financial results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

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

  
(CA. Ashok Kumar)

Partner, F.C.A  
Membership No. 17644

Place: Hisar

Date: 25th May, 2021

UDIN: 21017644 AAAA A Q 3268