

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/NK/2022-23/06

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, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Symbol: SURYAROSNI

Dear Sirs,

Unaudited Financial Results for the Quarter and Half year ended 30th September, 2022

Further to our letter dated 31st October, 2022, 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. 10th November, 2022:

- (i) Unaudited Financial Results of the Company, both Standalone and Consolidated, for the quarter and half year ended 30th September, 2022;
- (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, 2022;
- (iii) Unaudited Cash Flow Statement, both Standalone and Consolidated, for the half year ended 30th September, 2022;
- (iv) Unaudited Balance Sheet, both Standalone and Consolidated, as at 30th September, 2022; 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.

The meeting commenced at 2.00 p.m. and concluded at 02:50 p.m.

Thanking you,

Yours faithfully,
for **SURYA ROSHNI LIMITED**


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

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,98,416	1,83,947	1,94,557	3,82,363	3,39,896	7,73,007
II	Other Income	204	81	126	285	226	572
III	Total income (I+II)	1,98,620	1,84,028	1,94,683	3,82,648	3,40,122	7,73,579
IV	Expenses						
	Cost of materials consumed	1,47,991	1,39,401	1,51,795	2,87,392	2,72,382	5,88,970
	Purchases of stock-in-trade	10,225	9,622	9,330	19,847	13,515	34,009
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,871)	(963)	(3,558)	(2,834)	(14,275)	(3,946)
	Employee benefits expense	9,221	8,513	9,109	17,734	17,085	33,997
	Finance costs	1,114	1,267	1,513	2,381	3,202	6,363
	Depreciation and amortisation expense	2,901	2,773	2,746	5,674	5,279	10,838
	Other expenses	19,935	20,413	17,792	40,348	31,888	75,729
	Total expenses (IV)	1,89,516	1,81,026	1,88,727	3,70,542	3,29,076	7,45,960
V	Profit before exceptional items and tax (III-IV)	9,104	3,002	5,956	12,106	11,046	27,619
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	9,104	3,002	5,956	12,106	11,046	27,619
VIII	Tax expense						
	(1) Current tax	2,541	1,003	1,751	3,544	3,287	7,882
	(2) Deferred tax	(239)	(209)	(228)	(448)	(402)	(720)
IX	Profit for the period	6,802	2,208	4,433	9,010	8,161	20,457
X	Other Comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(7)	(2)	(10)	(9)	(16)	57
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1	1	2	2	4	(15)
	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)	(1)	(8)	(7)	(12)	42
XI	Total Comprehensive income for the period (IX+X)	6,796	2,207	4,425	9,003	8,149	20,499
	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,342	5,333	5,317	5,342	5,317	5,333
XII	Other Equity						1,49,182
XIII	Earnings per equity share (of Rs. 10/- each) (not annualised):						
	(a) Basic	12.75	4.14	8.31	16.89	15.27	38.33
	(b) Diluted	12.50	4.06	8.15	16.56	15.00	37.60

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 10th November, 2022. 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.
- During the quarter ended 30th September, 2022, 93,741 (cumulative up to 30th September, 2022, 2,48,511) 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 were/ to be transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 30th September, 2022, 9,88,189 Equity shares, after considering transfer of 2,48,511 equity shares, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- Previous Period figures are regrouped /reclassified wherever necessary.
- CARE RATINGS has re-affirmed AA- long-term credit rating of the Company and re-affirmed A1+ for Short term Bank Facilities and Commercial Papers. The Company has repaid Commercial Papers on their respective due dates and Nil outstanding as on 30th September, 2022 under standalone programme. Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulation 2015 :

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S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
a	Net Worth (Including Retained Earnings)	1,61,822	1,56,898	1,41,974	1,61,822	1,41,974	1,54,515
b	Capital Redemption Reserve	300	300	300	300	300	300
c	Debt Service Coverage Ratio (In times)=((Earnings before Interest , Depreciation and Exceptional Items) / (Interest + Regular Repayments of long term loans)	9.50	4.77	3.15	6.98	2.92	3.21
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest , Depreciation &Tax) / Interest	11.78	5.56	6.75	8.47	6.10	7.04
e	Debt Equity Ratio (In times)= (Total Debt (Term Loans and Working Capital Loans) / Equity)	0.31	0.30	0.46	0.31	0.46	0.38
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.60	1.55	1.41	1.60	1.41	1.51
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	-	-	0.09	-	0.09	0.05
h	Bad and Doubtful Debts to Accounts Receivable(In %) =(Bad and Doubtful Debts/ Accounts Receivable)	0.99	1.03	1.06	0.99	1.06	0.79
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.41	0.42	0.47	0.41	0.47	0.44
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing) / Total Assets	16.95	16.04	20.95	16.95	20.95	18.64
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	10.86	10.68	11.15	10.46	9.74	8.73
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	5.91	6.46	5.43	5.75	4.68	6.27
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	6.61	3.83	5.25	5.27	5.74	5.80
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	3.43	1.20	2.28	2.36	2.40	2.65

Vinay Surya

Vinay Surya
(Managing Director)

DIN: 00515803

Raju Bista

Raju Bista
(Managing Director)

DIN: 01299297

Place : New Delhi

Dated : 10th November, 2022

70

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

Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Half Year ended 30th September, 2022

Particulars	Quarter ended			Half Year ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Steel Pipe & Strips	1,60,128	1,50,444	1,60,390	3,10,572	2,84,291	6,40,206
(b) Lighting & Consumer Durables	38,288	33,503	34,207	71,791	55,667	1,33,218
Total	1,98,416	1,83,947	1,94,597	3,82,363	3,39,958	7,73,424
Less: Inter-Segment Revenue	-	-	40	-	62	417
Sales / income from operations	1,98,416	1,83,947	1,94,557	3,82,363	3,39,896	7,73,007
2 Segment Results						
Profit(+)/Loss(-) before tax and Finance cost						
(a) Steel Pipe & Strips	7,801	2,758	5,364	10,559	11,156	26,015
(b) Lighting & Consumer Durables	2,417	1,511	2,105	3,928	3,092	7,967
Total	10,218	4,269	7,469	14,487	14,248	33,982
Less:						
(1) Finance Cost	1,114	1,267	1,513	2,381	3,202	6,363
(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
Total Profit before Tax	9,104	3,002	5,956	12,106	11,046	27,619
3 Segment Assets						
(a) Steel Pipe & Strips	2,11,877	2,05,752	2,30,631	2,11,877	2,30,631	2,24,125
(b) Lighting & Consumer Durables	87,374	86,551	82,738	87,374	82,738	85,930
(c) Unallocated Assets	801	1,196	1,143	801	1,143	1,162
Total	3,00,052	2,93,499	3,14,512	3,00,052	3,14,512	3,11,217
4 Segment Liabilities						
(a) Steel Pipe & Strips	40,768	42,391	61,678	40,768	61,678	50,260
(b) Lighting & Consumer Durables	41,373	41,666	38,594	41,373	38,594	41,164
(c) Unallocated Liabilities (including borrowings)	56,089	52,544	72,266	56,089	72,266	65,278
Total	1,38,230	1,36,601	1,72,538	1,38,230	1,72,538	1,56,702

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Statement of Standalone Unaudited Assets and Liabilities as at 30th September, 2022

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
(Rs. in Lakhs)		
A ASSETS		
1 Non - Current assets		
a) Property, Plant and Equipment	94,545	93,183
b) Capital Work in Progress	305	5,297
c) Right of use Assets	1,178	1,104
d) Financial Assets		
(i) Investment in Subsidiary	385	385
(ii) Other Financial Assets	3,211	3,222
e) Other Non Financial Assets	1,475	1,647
	1,01,099	1,04,838
2 Current Assets		
a) Inventories	1,05,848	98,709
b) Financial Assets		
(i) Trade Receivables	73,112	88,542
(ii) Cash and Cash Equivalents	24	19
(iii) Bank Balances other than (ii) above	60	60
(iii) Other Financial Assets	4,129	3,828
(iv) Current Tax Assets (Net)	801	1,162
c) Other Current Assets	14,979	14,059
	1,98,953	2,06,379
Total assets	3,00,052	3,11,217
B EQUITY AND LIABILITIES		
1 Equity		
a) Equity Share Capital	5,342	5,333
b) Other Equity	1,56,480	1,49,182
	1,61,822	1,54,515
2 Liabilities		
Non - Current Liabilities		
a) Financial liabilities		
(i) Borrowings	-	6,067
(ii) Lease liabilities	702	702
(iii) Other Financial Liabilities	1,301	1,210
b) Provisions	6,593	6,348
c) Deferred Tax Liability (Net)	5,231	5,680
	13,827	20,007
(2) Current liabilities		
a) Financial liabilities		
(i) Borrowings	50,858	51,935
(ii) Lease liabilities	702	605
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	4,426	4,401
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	39,889	54,955
(iv) Other financial liabilities	16,746	14,460
b) Other current liabilities	8,348	5,082
c) Provisions	3,434	3,661
d) Current Tax Liabilities (Net)	-	1,596
	1,24,403	1,36,695
Total Equity & Liabilities	3,00,052	3,11,217

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Standalone Unaudited Cash Flow Statement for the half year ended 30th September, 2022

Particulars	(Rs. In Lakhs)	
	As at 30.09.2022	As at 30.09.2021
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	12,106	11,046
Adjustment for :	-	
Re-measurement Gain / loss on defined benefit plans routed through OCI	(9)	(16)
Depreciation and amortisation of Property, Plant and Equipment	5,674	5,279
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	35	197
Allowance for doubtful debts	(1)	104
Employee Stock Option Scheme Expenses	340	578
Lease Rent Paid	(338)	(359)
Finance cost	2,381	3,203
b. Operating profit before Working Capital changes	20,188	20,032
Adjustment for :		
(Increase) / Decrease in Trade receivables	15,431	5,444
(Increase) / Decrease in Other financial assets	(290)	736
(Increase) / Decrease in Other assets	(903)	(1,089)
(Increase)/Decrease in Inventories	(7,139)	(29,256)
Increase / (Decrease) in Trade payables / Provisions	(15,041)	19,421
Increase / (Decrease) in provisions	18	37
Increase / (Decrease) in Other financial liabilities	2,135	2,980
Increase / (Decrease) in Other liabilities	3,267	(1,436)
	(2,522)	(3,163)
c. Cash generated from Operations before tax (a+b)	17,666	16,869
d. Net Direct Taxes paid	(4,779)	(3,030)
Net cash flow from operating activities A = (c+d)	12,887	13,839
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment.	(1,875)	(1,765)
Proceeds from Sale of Property, Plant and Equipment	280	181
Net cash flow used in investing activities B	(1,595)	(1,584)
Net cash from operating and investing activities (A+B)	11,292	12,255
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/ Prepayment of Non Current Borrowing	(6,067)	(10,196)
Short term borrowings Increase /(Decrease) during the period (net)	(1,077)	4,425
Purchase of Company's Shares through ESOP trust	-	(2,457)
ESOS Exercise amount received	140	-
Payment of dividend	(2,176)	(816)
Finance cost	(2,107)	(3,213)
Net cash used in financing activities C	(11,287)	(12,257)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	5	(2)
Opening balance	19	25
Closing balance of Cash & Cash equivalent	24	23

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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 2022 and year to date results for the period from 1st April 2022 to 30th September 2022 (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 Amit Bansal)
Partner, F.C.A**

Membership No. 506269

UDIN No.: 22506269BCSEY56454

Place: New Delhi

Dated: 10th November 2022



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 : investorcomplains@sroshni.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,98,421	1,83,989	1,94,566	3,82,410	3,39,914	7,73,082
II	Other Income	208	84	128	292	230	580
III	Total income (I+II)	1,98,629	1,84,073	1,94,694	3,82,702	3,40,144	7,73,662
IV	Expenses						
	Cost of materials consumed	1,47,678	1,39,415	1,51,795	2,87,093	2,72,382	5,88,965
	Purchases of stock-in-trade	10,225	9,622	9,330	19,847	13,515	34,009
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,871)	(963)	(3,558)	(2,834)	(14,275)	(3,946)
	Employee benefits expense	9,223	8,516	9,113	17,739	17,093	34,009
	Finance costs	1,115	1,267	1,514	2,382	3,203	6,365
	Depreciation and amortisation expense	2,901	2,773	2,746	5,674	5,279	10,838
	Other expenses	20,252	20,420	17,799	40,672	31,900	75,757
	Total expenses (IV)	1,89,523	1,81,050	1,88,739	3,70,573	3,29,097	7,45,997
V	Profit before exceptional items and tax (III-IV)	9,106	3,023	5,955	12,129	11,047	27,665
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	9,106	3,023	5,955	12,129	11,047	27,665
VIII	Tax expense						
	(1) Current tax	2,541	1,008	1,751	3,549	3,287	7,893
	(2) Deferred tax	(239)	(209)	(228)	(448)	(402)	(720)
IX	Profit for the period	6,804	2,224	4,432	9,028	8,162	20,492
X	Other Comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(7)	(2)	(10)	(9)	(16)	57
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1	1	2	2	4	(15)
	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)	(1)	(8)	(7)	(12)	42
XI	Total Comprehensive income for the period (IX+X)	6,798	2,223	4,424	9,021	8,150	20,534
	Profit for the year attributable to						
	Equity Holders of the parent Company	6,804	2,224	4,432	9,028	8,162	20,492
	Non Controlling interests						
	Other Comprehensive Income/ (loss) for the year attributable to						
	Equity Holders of the parent Company	(6)	(1)	(8)	(7)	(12)	42
	Non Controlling interests						
	Total Comprehensive Income for the year attributable to						
	Equity Holders of the parent Company	6,798	2,223	4,424	9,021	8,150	20,534
	Non Controlling interests						
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,342	5,333	5,317	5,342	5,317	5,333
	Other Equity						1,49,425
XIII	Earnings per equity share (of Rs. 10/- each) (not						
	(a) Basic	12.75	4.17	8.31	16.92	15.27	38.40
	(b) Diluted	12.50	4.09	8.15	16.59	15.01	37.66

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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 10th November, 2022. The statutory auditors of the company have given an unmodified opinion limited review report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the quarter ended 30th September, 2022, 93,741 (cumulative up to 30th September, 2022, 2,48,511) 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 were/ to be transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 30th September, 2022, 9,88,189 Equity shares, after considering transfer of 2,48,511 equity shares, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- CARE RATINGS has re-affirmed AA- long-term credit rating of the Company and re-affirmed A1+ for Short term Bank Facilities and Commercial Papers. The Company has repaid Commercial Papers on their respective due dates and Nil outstanding as on 30th September, 2022 under standalone programme. Additional disclosures as per clause 52(4) of Securities and Exchange Board of india (Listing Obligation and Disclosure requirement) Regulation 2015 :

S.No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
a	Net Worth (Including Retained Earnings)	1,62,081	1,57,155	1,42,183	1,62,081	1,42,183	1,54,758
b	Capital Redemption Reserve	300	300	300	300	300	300
c	Debt Service Coverage Ratio (In times)=((Earnings before Interest , Depreciation and Exceptional Items) / (Interest + Regular Repayments of long term loans)	9.49	4.78	3.15	6.98	2.92	3.22
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest , Depreciation & Tax) / Interest	11.77	5.57	6.75	8.47	6.10	7.05
e	Debt Equity Ratio (In times)=(Total Debt (Term Loans and Working Capital Loans) / Equity)	0.31	0.30	0.46	0.31	0.46	0.37
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.60	1.55	1.41	1.60	1.41	1.51
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	-	-	0.09	-	0.09	0.05
h	Bad and Doubtful Debts to Accounts Receivable(In %)=(Bad and Doubtful Debts/ Accounts Receivable)	0.99	1.03	1.06	0.99	1.06	0.79
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.41	0.42	0.47	0.41	0.47	0.44
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing)/ Total Assets	16.93	16.02	20.94	16.93	20.94	18.62
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	10.81	10.63	11.10	10.42	9.70	8.70
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	5.89	6.46	5.43	5.74	4.68	6.30
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	6.61	3.84	5.25	5.28	5.75	5.80
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	3.43	1.21	2.28	2.36	2.40	2.65

Vinay Surya

Raju Bista

Place : New Delhi
Dated : 10th November, 2022

Vinay Surya
(Managing Director)
DIN: 00515803

Raju Bista
(Managing Director)
DIN: 01299297

13

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 Half Year ended 30th September, 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Steel Pipe & Strips	1,60,128	1,50,444	160390	3,10,572	2,84,291	6,40,206
(b) Lighting & Consumer Durables	38,293	33,545	34216	71,838	55,685	1,33,293
Total	1,98,421	1,83,989	1,94,606	3,82,410	3,39,976	7,73,499
Less: Inter-Segment Revenue	-	-	40	-	62	417
Sales / income from operations	1,98,421	1,83,989	1,94,566	3,82,410	3,39,914	7,73,082
2 Segment Results						
Profit(+)/Loss(-) before tax and Finance						
(a) Steel Pipe & Strips	7,801	2,758	5364	10,559	11,156	26,016
(b) Lighting & Consumer Durables	2,420	1,532	2105	3,952	3,094	8,014
Total	10,221	4,290	7,469	14,511	14,250	34,030
Less:						
(1) Finance Cost	1,115	1,267	1514	2,382	3,203	6,365
(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
Total Profit before Tax	9,106	3,023	5,955	12,129	11,047	27,665
3 Segment Assets						
(a) Steel Pipe & Strips	2,11,877	2,05,752	2,30,631	2,11,877	2,30,631	2,24,126
(b) Lighting & Consumer Durables	87,642	86,807	82,935	87,642	82,935	86,177
(c) Unallocated Assets	803	1,204	1,158	803	1,158	1,167
Total	3,00,322	2,93,763	3,14,724	3,00,322	3,14,724	3,11,470
4 Segment Liabilities						
(a) Steel Pipe & Strips	40,768	42,391	61,678	40,768	61,678	50,260
(b) Lighting & Consumer Durables	41,378	41,668	38,596	41,378	38,596	41,174
(c) Unallocated Liabilities (including borrowings)	56,095	52,549	72,267	56,095	72,267	65,278
Total	1,38,241	1,36,608	1,72,541	1,38,241	1,72,541	1,56,712

Divyanshu Juyal

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Statement of Consolidated Unaudited Assets and Liabilities as at 30th September, 2022

Statement of Assets and Liabilities	As at	
	30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS	(Rs. in Lakhs)	
(1) Non - Current assets		
a) Property, Plant and Equipment	94,545	93,183
b) Capital Work in Progress	305	5,297
c) Right of use Assets	1,178	1,104
d) Financial Assets		
(i) Other Financial Assets	3,517	3,480
e) Other Non Financial Assets	1,474	1,647
	1,01,019	1,04,711
(2) Current Assets		
a) Inventories	1,05,889	98,760
b) Financial Assets		
(i) Trade Receivables	73,388	88,816
(ii) Cash and Cash Equivalents	37	26
(iii) Bank Balances other than (ii) above	60	60
(iii) Other Financial Assets	4,129	3,828
(iv) Current Tax Assets (Net)	803	1,167
c) Other Current Assets	14,997	14,102
	1,99,303	2,06,759
Total assets	3,00,322	3,11,470
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,342	5,333
b) Other Equity	1,56,739	1,49,425
	1,62,081	1,54,758
Liabilities		
(1) Non - Current Liabilities		
a) Financial liabilities		
(i) Borrowings	-	6,067
(ii) Lease liabilities	702	702
(iii) Other Financial Liabilities	1,301	1,211
b) Provisions	6,593	6,348
c) Deferred Tax Liability (Net)	5,231	5,680
	13,827	20,008
(2) Current liabilities		
a) Financial liabilities		
(i) Borrowings	50,858	51,935
(ii) Lease liabilities	702	605
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	4,426	4,401
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	39,889	54,955
(iv) Other financial liabilities	16,746	14,461
b) Other current liabilities	8,353	5,090
c) Provisions	3,434	3,661
d) Current Tax Liabilities (Net)	6	1,596
	1,24,414	1,36,704
Total Equity & Liabilities	3,00,322	3,11,470

Dr. Anand Kumar

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Consolidated Unaudited Cash Flow Statement for the Half Year ended 30th September, 2022

		Rs. In Lakhs	
	Particulars	Half Year ended 30.09.2022	Half Year ended 30.09.2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	a. Net operating profit before tax	12,129	11,047
	Adjustment for :		
	Re-measurement Gain / loss on defined benefit plans routed through OCI	(9)	(16)
	Depreciation and amortisation of Property, Plant and Equipment	5,674	5,279
	(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	35	197
	Allowance for doubtful debts	(1)	104
	Employee Stock Option Scheme Expenses	340	578
	Lease Rent Paid	(338)	(359)
	Finance cost	2,382	3,204
	b. Operating profit before Working Capital changes	20,212	20,034
	Adjustment for :		
	(Increase) / Decrease in Trade receivables	15,428	5,421
	(Increase) / Decrease in Other financial assets	(338)	789
	(Increase) / Decrease in Other assets	(878)	(1,098)
	(Increase)/Decrease in Inventories	(7,128)	(29,256)
	Increase / (Decrease) in Trade payables	(15,041)	19,421
	Increase / (Decrease) in provisions	18	37
	Increase / (Decrease) in Other financial liabilities	2,135	2,979
	Increase / (Decrease) in Other liabilities	3,263	(1,457)
		(2,541)	(3,164)
	c. Cash generated from Operations before tax (a+b)	17,671	16,870
	d. Net Direct Taxes paid	(4,777)	(3,030)
	Net cash flow from operating activities A = (c+d)	12,894	13,840
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment.	(1,875)	(1,765)
	Proceeds from Sale of Property, Plant and Equipment	280	181
	Net cash flow used in investing activities B	(1,595)	(1,584)
	Net cash from operating and investing activities (A+B)	11,299	12,256
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment / Prepayment of Non Current Borrowing	(6,067)	(10,196)
	Short term borrowings Increase /(Decrease) during the period (net)	(1,077)	4,425
	Purchase of Company's Shares through ESOP trust	-	(2,457)
	ESOS Exercise amount received	140	-
	Payment of dividend	(2,176)	(816)
	Finance cost	(2,108)	(3,214)
	Net cash used in financing activities C	(11,288)	(12,258)
	Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	11	(2)
	Opening balance	26	26
	Closing balance of Cash & Cash equivalent	37	24

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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 2022 and year to date results for the period from 1st April 2022 to 30th September 2022 (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 2022 and year to date results for the period from 1st April 2022 to 30th September 2022, 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 Amit Bansal)
Partner,
Membership No. 506269
UDIN No.: 22506269 BCSFIY8012**



**Place: New Delhi
Dated: 10th November 2022**