



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/2022-23/72

January 18, 2023

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 Nine months ended 31st December, 2022

Further to our letter dated 10th January, 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. 18th January, 2023:

- (i) Unaudited Financial Results of the Company, both Standalone and Consolidated, for the quarter and nine months ended 31st December, 2022;
- (ii) Unaudited Segment-wise Revenue, Results, Assets and Liabilities of the Company, both Standalone and Consolidated, for the quarter and nine months ended 31st December, 2022;
- (iii) 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 of Rs.3/- per Equity Share of Rs.10/- each of the Company.

The interim dividend shall be paid on **Friday, February 3, 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, January 27, 2023, which is the Record Date fixed for the purpose.

The meeting commenced at 2.00 p.m. and concluded at 2:46 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 Nine Month ended 31st December, 2022

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Nine Month Ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,02,113	1,98,416	2,03,019	5,84,476	5,42,915	7,73,007
II	Other Income	87	204	117	372	343	572
III	Total income (I+II)	2,02,200	1,98,620	2,03,136	5,84,848	5,43,258	7,73,579
IV	Expenses						
	Cost of materials consumed	1,44,006	1,47,991	1,50,623	4,31,398	4,23,005	5,88,970
	Purchases of stock-in-trade	9,938	10,225	9,765	29,785	23,280	34,009
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,923	(1,871)	4,140	89	(10,135)	(3,946)
	Employee benefits expense	9,429	9,221	8,650	27,163	25,735	33,997
	Finance costs	1,115	1,114	1,656	3,496	4,858	6,363
	Depreciation and amortisation expense	2,984	2,901	2,787	8,658	8,066	10,838
	Other expenses	19,541	19,935	20,065	59,889	51,953	75,729
	Total expenses (IV)	1,89,936	1,89,516	1,97,686	5,60,478	5,26,762	7,45,960
V	Profit before exceptional items and tax (III-IV)	12,264	9,104	5,450	24,370	16,496	27,619
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	12,264	9,104	5,450	24,370	16,496	27,619
VIII	Tax expense						
	(1) Current tax	3,367	2,541	1,593	6,911	4,880	7,882
	(2) Deferred tax	(67)	(239)	(191)	(515)	(593)	(720)
IX	Profit for the period	8,964	6,802	4,048	17,974	12,209	20,457
X	Other Comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(8)	(7)	(10)	(17)	(26)	57
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	2	1	2	4	6	(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)	(6)	(8)	(13)	(20)	42
XI	Total Comprehensive income for the period (IX+X)	8,958	6,796	4,040	17,961	12,189	20,499
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,356	5,342	5,332	5,356	5,332	5,333
XIII	Other Equity						1,49,182
	Earnings per equity share (of Rs. 10/- each) (not annualised):						
	(a) Basic	16.76	12.75	7.60	33.66	22.87	38.33
	(b) Diluted	16.48	12.50	7.44	33.04	22.44	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 18th January, 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.
- During the quarter ended 31st December, 2022, 1,38,382 (cumulative up to 31st December, 2022, 3,86,893) 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 31st December, 2022, 8,49,807 Equity shares, after considering transfer of 3,86,893 equity shares, 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 at its meeting held on January 18, 2023, has declared an interim dividend of Rs. 3.00 per equity share.
- Previous Period figures are regrouped /reclassified wherever necessary.

Rajiv
Divyanshu Jaiswal

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5 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 31st December, 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			Nine Month Ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
a	Net Worth (Including Retained Earnings)	1,71,095	1,61,822	1,46,334	1,71,095	1,46,334	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)	11.66	9.50	2.92	8.47	2.91	3.21
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest ,Depreciation &Tax) / Interest	14.68	11.78	5.97	10.45	6.06	7.04
e	Debt Equity Ratio (In times)= (Total Debt (Term Loans and Working Capital Loans) / Equity)	0.30	0.31	0.48	0.30	0.48	0.38
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.77	1.60	1.44	1.77	1.44	1.51
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	-	-	0.08	-	0.08	0.05
h	Bad and Doubtful Debts to Accounts Receivable(In %) =(Bad and Doubtful Debts/ Accounts Receivable)	1.03	0.99	0.88	1.03	0.88	0.79
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.38	0.41	0.46	0.38	0.46	0.44
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing)/ Total Assets	17.20	16.95	22.24	17.20	22.24	18.64
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	11.27	10.86	10.53	10.87	9.39	8.73
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	6.08	5.91	5.80	5.96	5.13	6.27
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	8.10	6.61	4.87	6.25	5.42	5.80
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	4.44	3.43	1.99	3.08	2.25	2.65

Vinay Surya *Raju Bista*

Vinay Surya

Raju Bista

(Managing Director)
DIN: 00515803

(Managing Director)
DIN: 01299297

Place : New Delhi

Dated : 18th January, 2023

M

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Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Nine Month ended 31st December, 2022

	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Steel Pipe & Strips	1,62,555	1,60,128	1,66,147	4,73,127	4,50,438	6,40,206
	(b) Lighting & Consumer Durables	39,558	38,288	37,196	1,11,349	92,863	1,33,218
	Total	2,02,113	1,98,416	2,03,343	5,84,476	5,43,301	7,73,424
	Less: Inter-Segment Revenue	-	-	324	-	386	417
	Sales / income from operations	2,02,113	1,98,416	2,03,019	5,84,476	5,42,915	7,73,007
2	Segment Results						
	Profit(+)/Loss(-) before tax and Finance						
	(a) Steel Pipe & Strips	11,348	7,801	4,968	21,907	16,124	26,015
	(b) Lighting & Consumer Durables	2,031	2,417	2,138	5,959	5,230	7,967
	Total	13,379	10,218	7,106	27,866	21,354	33,982
	Less:						
	(1) Finance Cost	1,115	1,114	1,656	3,496	4,858	6,363
	(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
	Total Profit before Tax	12,264	9,104	5,450	24,370	16,496	27,619
3	Segment Assets						
	(a) Steel Pipe & Strips	2,13,269	2,11,877	2,28,709	2,13,269	2,28,709	2,24,125
	(b) Lighting & Consumer Durables	82,900	87,374	88,043	82,900	88,043	85,930
	(c) Unallocated Assets	-	801	1,098	-	1,098	1,162
	Total	2,96,169	3,00,052	3,17,850	2,96,169	3,17,850	3,11,217
4	Segment Liabilities						
	(a) Steel Pipe & Strips	30,122	40,768	50,880	30,122	50,880	50,260
	(b) Lighting & Consumer Durables	37,692	41,373	43,998	37,692	43,998	41,164
	(c) Unallocated Liabilities (including borrowings)	57,260	56,089	76,638	57,260	76,638	65,278
	Total	1,25,074	1,38,230	1,71,516	1,25,074	1,71,516	1,56,702

Rajiv
Dr. Anil Kumar

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Independent Auditor's Review Report on the Quarterly Unaudited 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 December 31, 2022 and year to date results for the period from 1 April 2022 to 31 December 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.: 23506269BGWDIA9391



Place: New Delhi
Dated: 18th January 2023

SURYA ROSHNI LIMITED

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Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month ended 31st December , 2022

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Nine Month Ended		Year ended
		30.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,02,128	1,98,421	2,03,030	5,84,538	5,42,944	7,73,082
II	Other Income	90	208	118	382	348	580
III	Total income (I+II)	2,02,218	1,98,629	2,03,148	5,84,920	5,43,292	7,73,662
IV	Expenses						
	Cost of materials consumed	1,44,321	1,47,678	1,50,623	4,31,414	4,23,005	5,88,965
	Purchases of stock-in-trade	9,938	10,225	9,765	29,785	23,280	34,009
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,923	(1,871)	4,140	89	(10,135)	(3,946)
	Employee benefits expense	9,433	9,223	8,653	27,172	25,746	34,009
	Finance costs	1,116	1,115	1,657	3,498	4,860	6,365
	Depreciation and amortisation expense	2,984	2,901	2,787	8,658	8,066	10,838
	Other expenses	19,236	20,252	20,072	59,908	51,972	75,757
	Total expenses (IV)	1,89,951	1,89,523	1,97,697	5,60,524	5,26,794	7,45,997
V	Profit before exceptional items and tax (III-IV)	12,267	9,106	5,451	24,396	16,498	27,665
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	12,267	9,106	5,451	24,396	16,498	27,665
VIII	Tax expense						
	(1) Current tax	3,368	2,541	1,593	6,917	4,880	7,893
	(2) Deferred tax	(67)	(239)	(191)	(515)	(593)	(720)
IX	Profit for the period	8,966	6,804	4,049	17,994	12,211	20,492
X	Other Comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(8)	(7)	(10)	(17)	(26)	57
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	2	1	2	4	6	(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)	(6)	(8)	(13)	(20)	42
XI	Total Comprehensive income for the period (IX+X)	8,960	6,798	4,041	17,981	12,191	20,534
	Profit for the year attributable to						
	Equity Holders of the parent Company	8,966	6,804	4,049	17,994	12,211	20,492
	Non Controlling interests	-	-	-	-	-	-
	Other Comprehensive Income/ (loss) for the year attributable to						
	Equity Holders of the parent Company	(6)	(6)	(8)	(13)	(20)	42
	Non Controlling interests	-	-	-	-	-	-
	Total Comprehensive Income for the year attributable to						
	Equity Holders of the parent Company	8,960	6,798	4,041	17,981	12,191	20,534
	Non Controlling interests	-	-	-	-	-	-
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,356	5,342	5,332	5,356	5,332	5,333
XIII	Other Equity	-	-	-	-	-	1,49,425
XIII	Earnings per equity share (of Rs. 10/- each) (not annualised):						
	(a) Basic	16.77	12.75	7.61	33.70	22.88	38.40
	(b) Diluted	16.48	12.50	7.44	33.07	22.45	37.66

Notes on Consolidated Financial Results

1 The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18th January, 2023. 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.

2 During the quarter ended 31st December, 2022, 1,38,382 (cumulative up to 31st December, 2022, 3,86,893) 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 31st December, 2022, 8,49,807 Equity shares, after considering transfer of 3,86,893 equity shares, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.

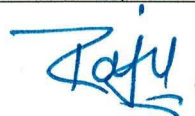
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3 CARE RATINGS has re-affirmed AA- long-term credit rating of the Company and re-affirmed A1+ for Short term Bank Facilities and Commercial Papers. The Company has repaid Commercial Papers on their respective due dates and Nil outstanding as on 31st December, 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			Nine Month Ended		Year ended
		30.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
a	Net Worth (Including Retained Earnings)	1,71,356	1,62,081	1,46,544	1,71,356	1,46,544	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)	11.65	9.49	2.91	8.47	2.91	3.22
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest ,Depreciation &Tax) / Interest	14.67	11.77	5.97	10.45	6.05	7.05
e	Debt Equity Ratio (In times)= (Total Debt (Term Loans and Working Capital Loans) / Equity)	0.30	0.31	0.48	0.30	0.48	0.37
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.78	1.60	1.45	1.78	1.45	1.51
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	-	-	0.08	-	0.08	0.05
h	Bad and Doubtful Debts to Accounts Receivable(In %) =(Bad and Doubtful Debts/ Accounts Receivable)	1.03	0.99	0.88	1.03	0.88	0.79
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.37	0.41	0.46	0.37	0.46	0.44
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing)/ Total Assets	17.18	16.93	22.23	17.18	22.23	18.62
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	11.23	10.81	10.49	10.83	9.35	8.70
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	6.09	5.89	5.8	5.95	5.12	6.30
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	8.10	6.61	4.87	6.25	5.42	5.80
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	4.44	3.43	1.99	3.08	2.25	2.65



Vinay Surya
(Managing Director)
DIN: 00515803



Raju Bista
(Managing Director)
DIN: 01299297

Place : New Delhi
Dated : 18th January, 2023



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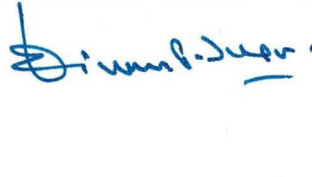
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(Rs. in Lakhs)

Particulars	Quarter ended			Nine Month Ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Steel Pipe & Strips	1,62,555	1,60,128	1,66,147	4,73,127	4,50,438	6,40,206
(b) Lighting & Consumer Durables	39,573	38,293	37,207	1,11,411	92,892	1,33,293
Total	2,02,128	1,98,421	2,03,354	5,84,538	5,43,330	7,73,499
Less: Inter-Segment Revenue	-	-	324	-	386	417
Sales / income from operations	2,02,128	1,98,421	2,03,030	5,84,538	5,42,944	7,73,082
2 Segment Results						
Profit(+)/Loss(-) before tax and Finance						
(a) Steel Pipe & Strips	11,348	7,801	4,968	21,907	16,124	26,016
(b) Lighting & Consumer Durables	2,035	2,420	2,140	5,987	5,234	8,014
Total	13,383	10,221	7,108	27,894	21,358	34,030
Less:						
(1) Finance Cost	1,116	1,115	1,657	3,498	4,860	6,365
(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
Total Profit before Tax	12,267	9,106	5,451	24,396	16,498	27,665
3 Segment Assets						
(a) Steel Pipe & Strips	2,13,269	2,11,877	2,28,708	2,13,269	2,28,708	2,24,126
(b) Lighting & Consumer Durables	83,166	87,642	88,244	83,166	88,244	86,177
(c) Unallocated Assets	-	803	1,111	-	1,111	1,167
Total	2,96,435	3,00,322	3,18,063	2,96,435	3,18,063	3,11,470
4 Segment Liabilities						
(a) Steel Pipe & Strips	30,122	40,768	50,880	30,122	50,880	50,260
(b) Lighting & Consumer Durables	37,695	41,378	44,001	37,695	44,001	41,174
(c) Unallocated Liabilities (including borrowings)	57,262	56,095	76,638	57,262	76,638	65,278
Total	1,25,079	1,38,241	1,71,519	1,25,079	1,71,519	1,56,712



Independent Auditor's Review Report on the Quarterly Unaudited 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 December 31, 2022 and year to date results for the period from 1 April 2022 to 31 December 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 December 31, 2022 and year to date results for the period from 1 April 2022 to 31 December 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, F.C.A
Membership No. 506269
UDIN No.: 23506269BGWDIB1219**

**Place: New Delhi
Dated: 18th January 2023**