

**SURYA ROSHNI LIMITED**

**CIN -L31501HR1973PLC007543**

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

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**SRL /21-22/29/bbs04**

**May 25, 2021**

**The Secretary**

**The Stock Exchange, Mumbai**

New Trading Ring, 14th Floor,

Rotunda Building, P.J.Towers,

Dalal Street, Fort,

**MUMBAI - 400 001**

**Scrip Code: 500336**

**The Manager (Listing Department)**

**The National stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> floor

Plot No. C/1, G Block

Bandra Kurla Complex, Bandra (E)

**Mumbai – 400 051**

**NSE Symbol: SURYAROSNI**

**Re: INVESTOR PRESENTATION**

Dear Sir / Madam,

In terms of Regulation 30 read with Para A of Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the “Investor Presentation – May, 2021”. Copy of the same is also being uploaded on the website of the Company at, <http://www.surya.co.in>

Kindly take the same in your records.

Thanking you,

Thanking you,

**for SURYA ROSHNI LIMITED**

**B. B. SINGAL**

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

Enclosed: as above

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

# SURYA



## Surya Roshni Limited

.....Seeking Opportunities by Value-Creation

Investor Presentation – May 2021



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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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The Company's Promoter & Executive Chairman, Shri Jai Prakash Agarwal, was conferred with Padma Shri Award for his distinguished services in the field of Trade and Industry by the Government of India

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*Quarterly Financial Updates*

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*Financial Highlights*

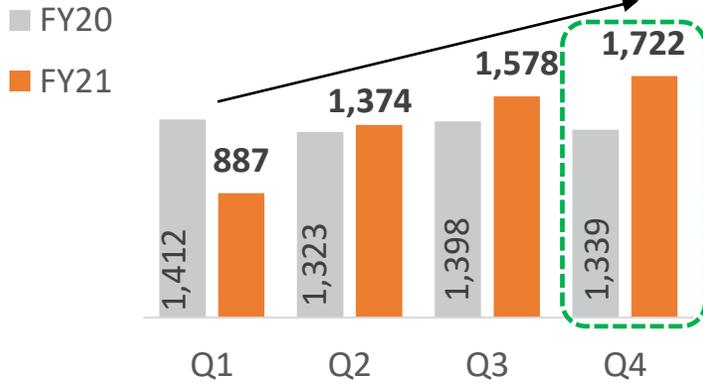


## Quarterly Financial Updates

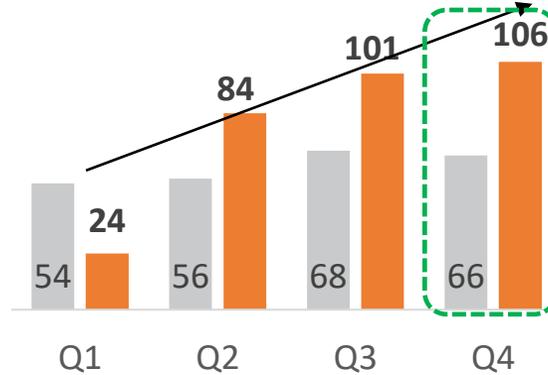
# Q4 Results Highlights of the Company

In Rs Crs

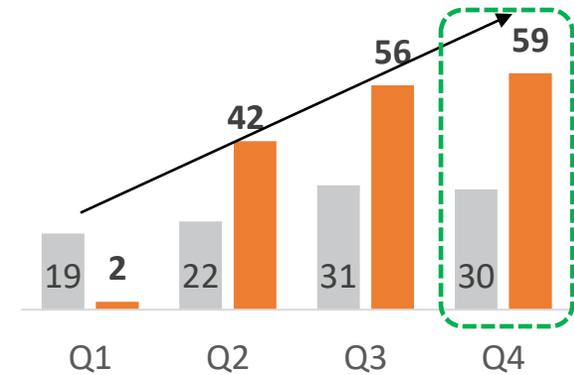
**Revenue: +29% - Q4 (YoY)**



**Cash Profit: +60% - Q4 (YoY)**



**PAT: +96% - Q4 (YoY)**

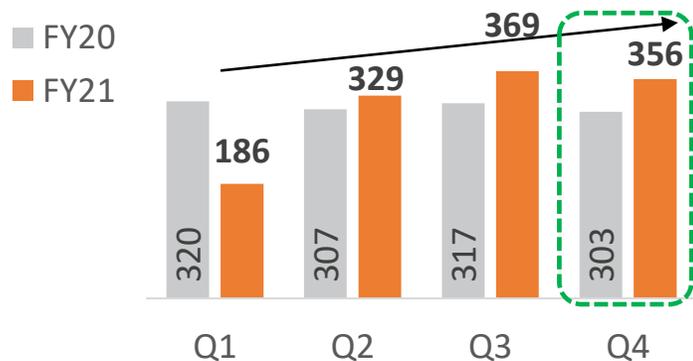


- PAT grew by 96% YoY in Q4FY21
- EBITDA grew by 33% in Q4 FY21 to Rs 121 crore from Rs 91 crore in Q4 FY20
- Reduction in finance cost by 37% in Q4FY21
- Rating upgradation to A1+ of Short-Term Bank Facilities and Commercial Paper with Reaffirmation of Long-Term Bank Facilities to A+
- Further reduction of debt by Rs. 90 crores in Q4 and overall Rs. 374 crores in FY21
- Debt to Equity improved to 0.52x as compared to 0.88x as on December 2020
- Substantial improvement in margins due to change in industry dynamics of both the businesses
- Working Capital Involvement : Inventory - 46 days in Q4FY21 as compared to 63 in Q4FY20, Debtors - 40 days in Q4FY21 as compared to 47 in Q4FY20 and Net Working Capital - 59 days in Q4FY21 as compared to 91 in Q4FY20

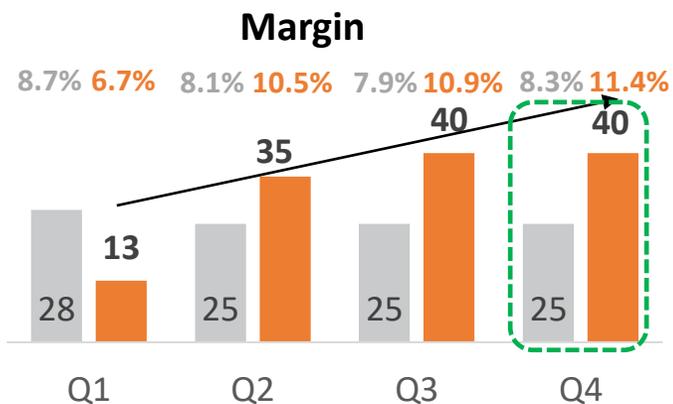
# Q4 Results Highlights - Lighting & Consumer Durables

In Rs Crs

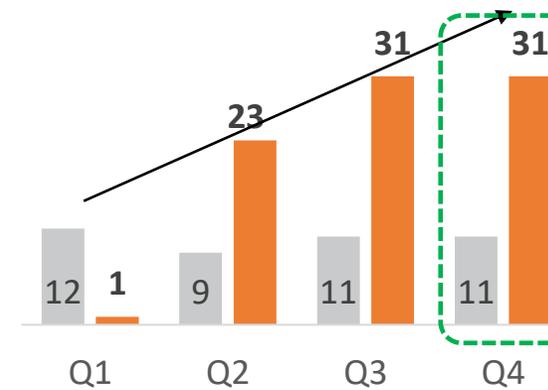
Revenue: +17% - Q4 (YoY)



EBITDA: +62% - Q4 (YoY)



PBT: +175% - Q4 (YoY)

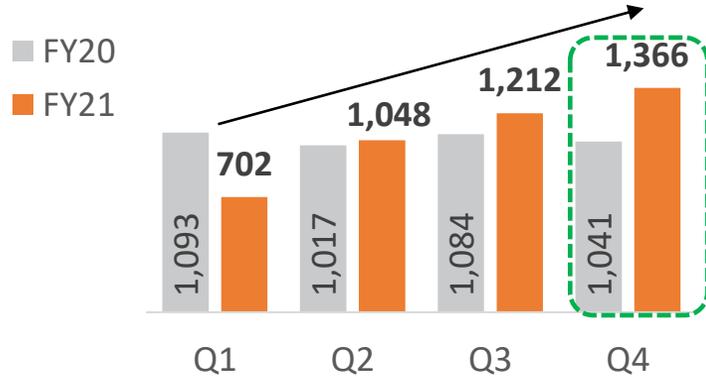


- Cash Profit grew by 102% in Q4 FY21 to Rs 39 crore from Rs 19 crore in Q4 FY20
- EBITDA grew by 62% in Q4FY21 to Rs 40 Crores compared to Rs 25 Crores in Q4FY20
- 11% growth registered in LED Lightings and 40% in Consumer Durables Fittings due to structural shift
- Replacement cost of LED Lighting has been reduced to single digit percent
- Lower sales to EESL (Rs 16 crore in FY21 against Rs 98 crore in FY20) successfully converted to direct consumer sales
- Proactive price hikes to counter the increased raw material cost and sustain profitability by product mix, value engineering, R&D and cost cutting
- Projects completed during Q4: Façade lighting of Bhuteshwar Temple, BKC Connector Bridge & Ahmedabad Railway Station
- Working Capital Involvement : Inventory - 66 days in Q4FY21 as compared to 98 in Q4FY20, Debtors - 70 days in Q4FY21 as compared to 94 in Q4FY20 and Net Working Capital - 67 days in Q4FY21 as compared to 138 in Q4FY20

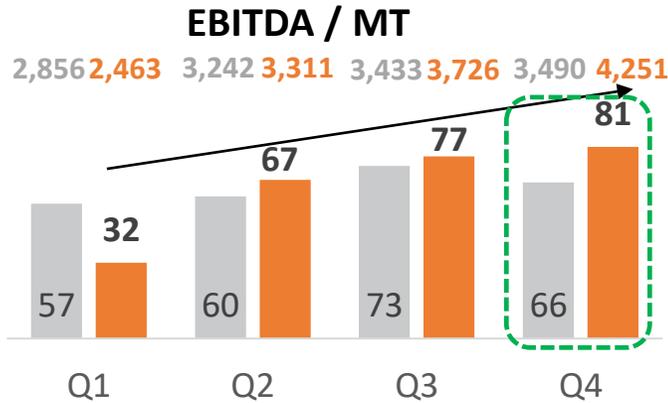
# Q4 Highlights - Steel Pipes and Strips

In Rs Crs

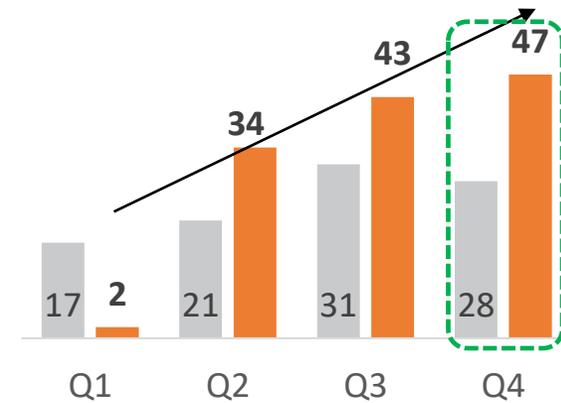
Revenue: +31% - Q4 (YoY)



EBITDA: +22% - Q4 (YoY)



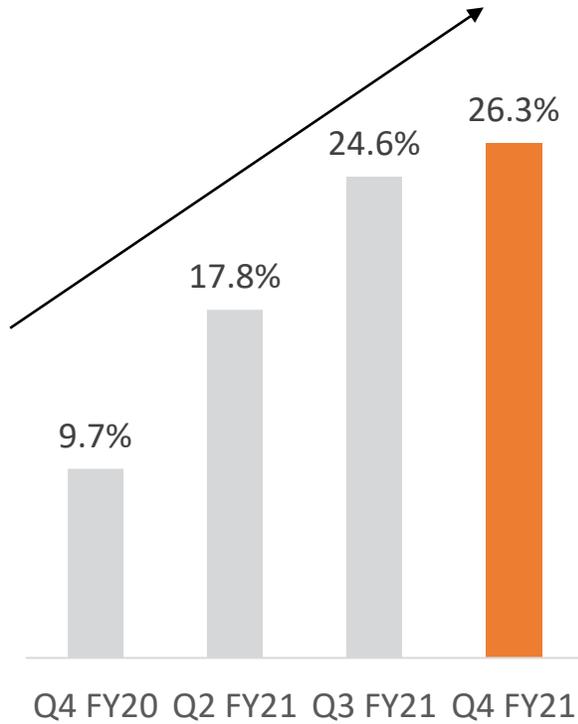
PBT: +65% - Q4 (YoY)



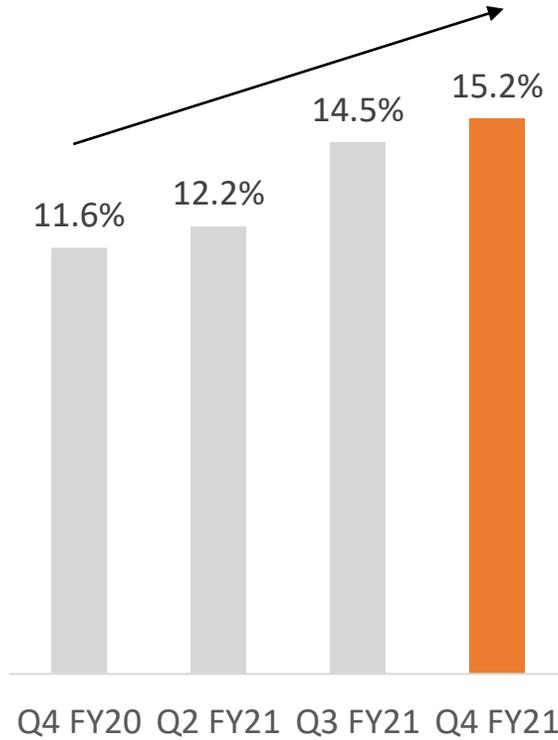
- Cash Profit grew by **42%** in Q4 FY21 to Rs 67 crore from Rs 47 crore in Q4 FY20
- EBITDA/MT for Q4FY21 increased to **Rs 4,251** as against Rs 3,490 in Q4FY20
- 3rd Galvanized plant started from March 2021 at Hindupur
- The expansion of the 3 LPE coating plant at Anjar is complete as we have started the commercial production from 31st March 21
- Healthy orders of 3LPE API coated pipes in hand
- The expansion of the 72,000 MTPA of Section Pipes (upto 300 X 300 mm) with Direct Forming Technology (DFT) at Gwalior unit is ongoing as per schedule
- Working Capital Involvement : Inventory - 41 days in Q4FY21 as compared to 52 in Q4FY20, Debtors - 32 days in Q4FY21 as compared to 34 in Q4FY20 and Net Working Capital - 56 days in Q4FY21 as compared to 76 days in Q4FY20

# Improvement in RoCE

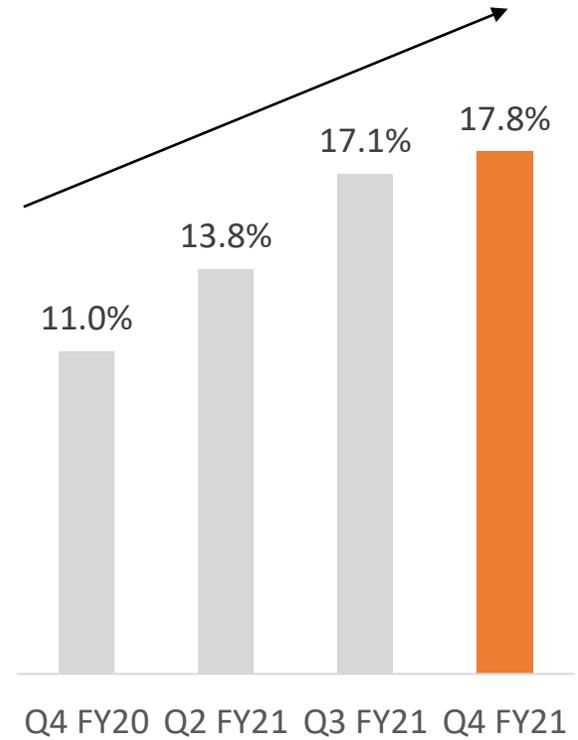
**Lighting & Consumer Durables**



**Steel Pipes and Strips**

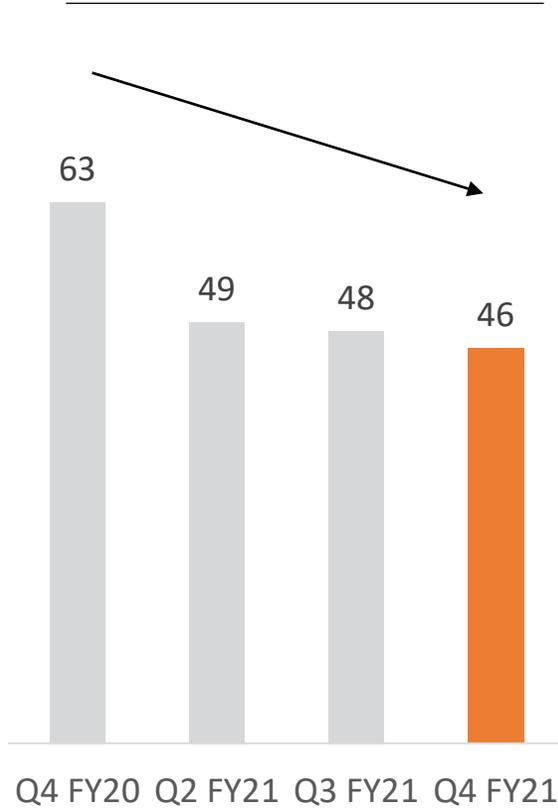


**Company**

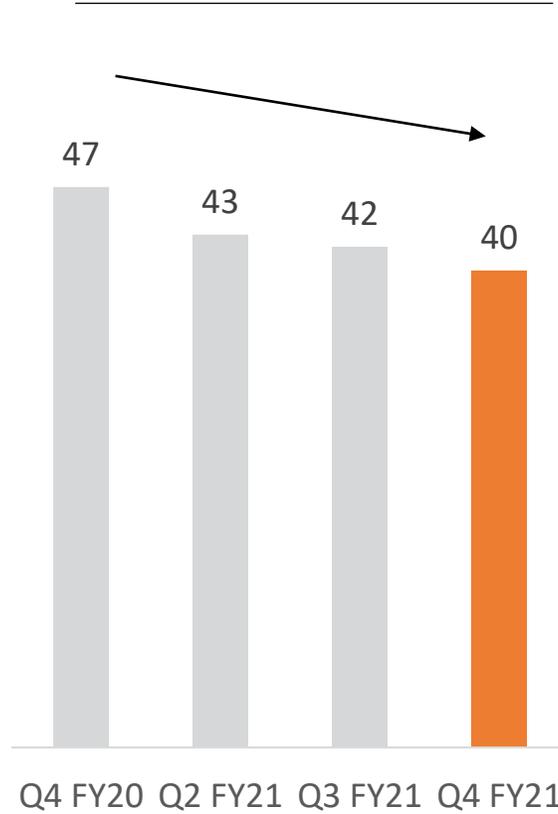


# Reduction in Overall Net Working Capital

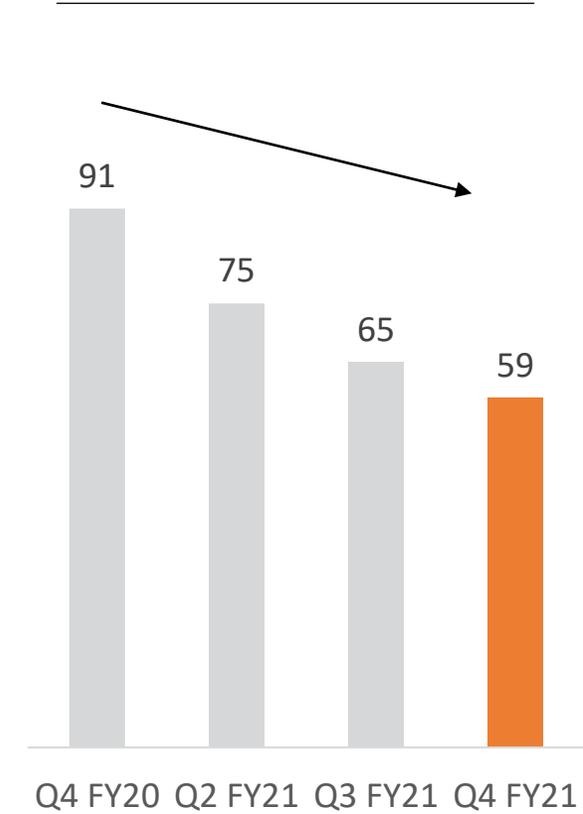
**Inventory Days**



**Debtors Days**



**Net Working Days**



# About Surya Roshni



# A Strong Foundation

**1973**

45+ Years of Brand Equity  
Established Steel Pipe  
manufacturing unit at  
Bahadurgarh



**#1**

GI Pipes manufacturer



**Rs 5,561 crores**

Sales as on  
March 31, 2021



**#1**

ERW Pipes exporter  
(50+ countries)



**#2**

Lighting company  
in India



**21,000+/250+**

Countrywide dealers and  
distributors for steel tubes  
and strips



**2,50,000+/2,500**

Countrywide retailers and  
dealers for Lighting



**Credit Rating**

Long Term "A+"  
Short Term "A1+" (top notch)  
CP "A1+" (top notch)

# Professional Management Team



**Mr. Jai Prakash Agarwal**

**Promoter and Executive Chairman**

Mr. Agarwal is the driving force behind creating Surya as one of the most reputed, trusted and successful companies. He has been honored with highly prestigious Padma Shri Award by Govt. of India.



**Mr. Raju Bista**

**Managing Director**

Mr. Bista is a young and dynamic leader. His discipline, dedication, visionary power and relentless efforts have helped the company in achieving new heights. He is immediate past President of ELCOMA.



**Mr. R.N. Maloo**

**Executive Director - Corporate Affairs & Group CFO**

Mr. Maloo is a qualified CA with over 3 decades of experience in corporate affairs, finance, commercial and taxation. He has held CFO positions in multiple renowned companies and was also in CA in Practice as Partner in renowned CA Firm M/s Kalani & Co, Jaipur



**Mr. Tarun Baldua**

**ED & CEO - Steel Pipe & Strips**

Mr. Baldua is a qualified CA with over 3 decades of experience in Commercial , operational and administrative roles across several Businesses. He is also the Vice President of Indian Pipe Manufacturers Association (IPMA).



**Mr. Nirupam Sahay**

**ED & CEO - Lighting & Consumer Durables**

Mr. Sahay is an MBA from NMIMS Mumbai and AMP from Wharton, with an illustrious career spanning over 27 years. He has served as Global Business leader, Consumer Lamps in Philips Lighting, and before that as President and CEO, Philips Lighting Indian Subcontinent. He is also ex-President of ELCOMA.

# Strong Core Values

## Customer Satisfaction 01

Customers – The Guiding Stars for Future Endeavors and Improvement



## 02

## Surya Parivar

Principle-centric, close-knit family, trust, mutual respect and team spirit



## CORE VALUES

## Integrity

Moral Principles, undivided spirit, reflects in personal lives, financial transactions and business deals



## 04

## Social Responsibility

Eco-Friendly products, optimized resources to conserve the environment



## 03

## Profitable growth



Professionalism



Promotional Activities



Performance Evaluation



Payback on Capex



Product Development



Productivity and Perfection

# Transformation Journey of last 5 Years

## Greater Degree of Professionalism



- Inducted Professional CEOs and CFO
- Diversified the Board of Directors
- Increased employee participation by introduction of ESOPs to key executives



## Sound Financials with Substantial Debt Reduction

- Net Debt/Equity Ratio at 0.52 times
- Substantial reduction of finance cost (3.25% to 1.25% of Turnover)
- PAT growth by 3 times
- Top Notch Credit Rating (A1+)

### Lighting and Consumer Durables



#### Shift from Conventional to Modern Lighting

- Established R&D center (SITC) for LED & Smart lightings
- Successfully replaced CFL with LED
- Exponential all-around growth in LED lighting
- Monumental and smart lighting systems



#### Established Surya in Consumer Durables

- Leveraging Surya Brand to venture into Fast Moving Consumer Durable products
- High growth with geographical expansion and adding new products
- Transition to FMEG with higher RoCE



#### Strengthening of Brand, Distribution, Segments and Channels

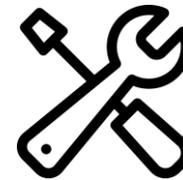
- Increased spend on Advertisement
- Strengthening of Distributors across Rural, Tier II and metro cities
- Converted EESL to Trade sales and Reduction in Warranty Cost

### Steel Pipes and Strips



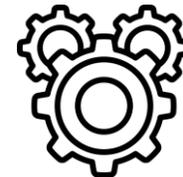
#### Strategic CAPEX leading to higher RoCE

- Established Hindupur plant in South and expansions thereof
- Created own 3 LPE coating facility in Anjar and further expansion
- Leveraging existing infrastructure by increased production
- Capacity enhancement at Gwalior and Anjar plant
- Going for large dia section pipes with DFT technology



#### Thrust

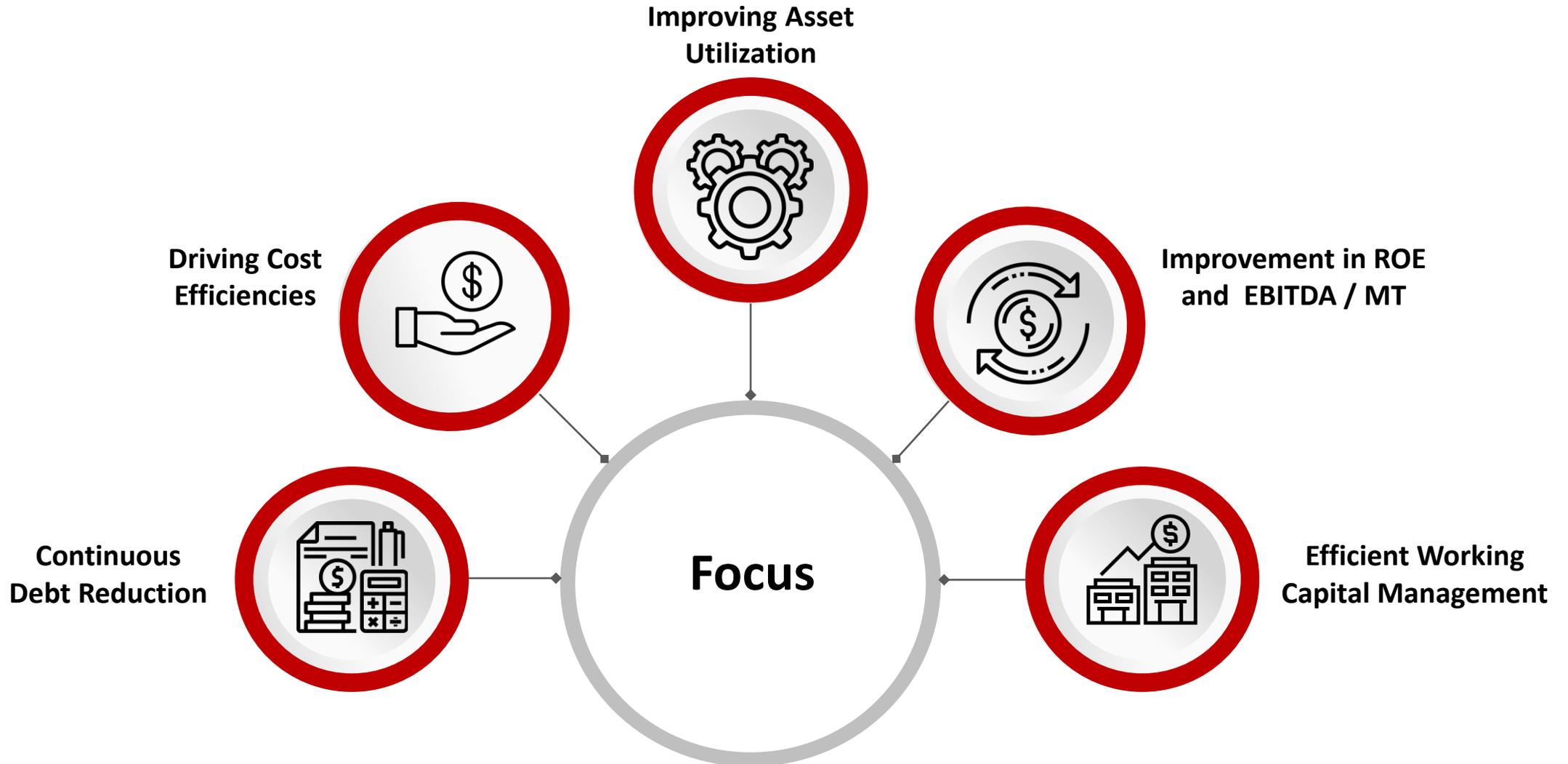
- Thrust on high value Galvanized Pipes, 3LPE coated API pipes and exports has resulted in continued increase in EBITDA/Tonne
- Decentralization of production base from Bahadurgarh to other location resulting into savings in logistics costs



#### Rationalization of Overheads

- Continuous thrust on Improvement in efficiency
- Reduction in cost of manpower, power and other overheads

# Driven by Focus on Improving Value Creation



# Strategically Located Facilities



## Lighting Plants

Units	Established	Products	Capacity
Kashipur, Uttarakhand	1984	LED lights & filaments and MCPCBs & Drivers	<ul style="list-style-type: none"> <li>• 90 Million LED Bulbs</li> <li>• 3.6 Million Street Lights</li> <li>• 10 Million Tube Light</li> <li>• 200 Million GLS</li> </ul>
Gwalior, Madhya Pradesh	1992	LED lights, GLS, Caps, MCPCBs, Drivers, etc	
Surya Technology & Innovation Centre (STIC) at Noida	2012	In house development of LED Lighting products.	

## Steel Pipes and Strips Plant

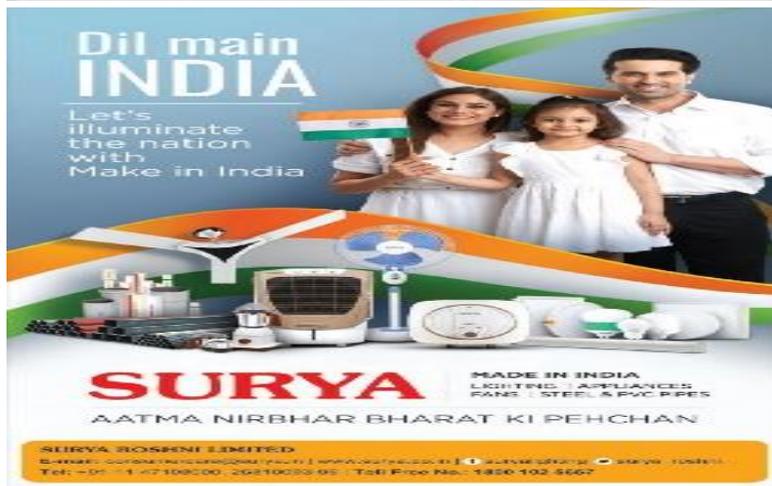
Steel Plants	Established	Products	Capacity
Bahadurgah, Haryana	1973	ERW (GI, Black and Section), CR Strips, API	<ul style="list-style-type: none"> <li>• ERW – 925,000 MT (incl. GI – 3,60,000MT)</li> <li>• Under Expansion (large Dia – DFT technology)                             <ul style="list-style-type: none"> <li>• 72,000 MT</li> </ul> </li> <li>• Spiral Pipes - 200,000 MT</li> <li>• CR Strips – 115,000 MT</li> <li>• 3 LPE Coated (API) expanded                             <ul style="list-style-type: none"> <li>• External – 27,50,000 sq mtr</li> <li>• Internal – 11,00,000 sq mtr</li> </ul> </li> </ul>
Gwalior, Madhya Pradesh	2010	ERW (GI, Black and Section)	
Anjar, Gujarat	2010	ERW (GI, Black and Section), Spiral, API Coated	
Hindupur (Andhra Pradesh)	2017	ERW Pipes (GI, Black and Section)	



# Lighting & Consumer Durables

Driving Strong Performance

# Enhancing Brand Visibility

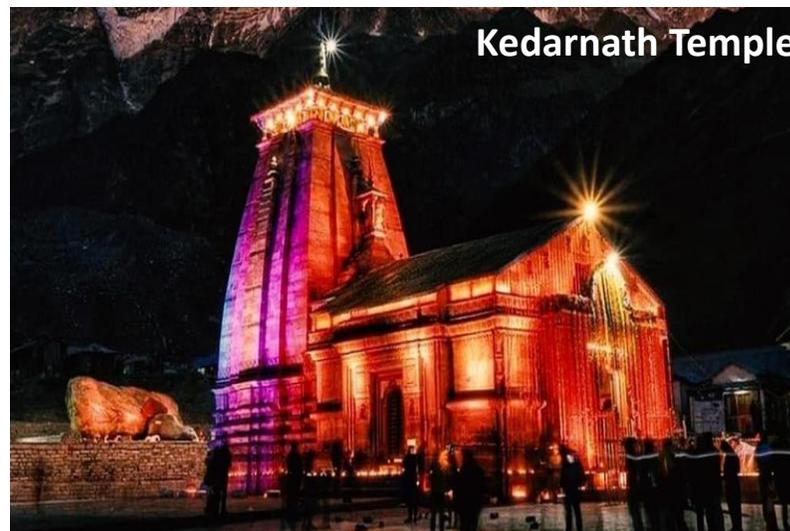


# Glimpse of Recently completed projects

Façade lighting of Bhuteshwar Temple



Kedarnath Temple



Ahmedabad Railway Station



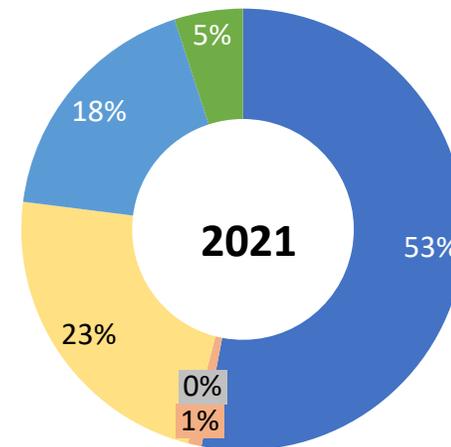
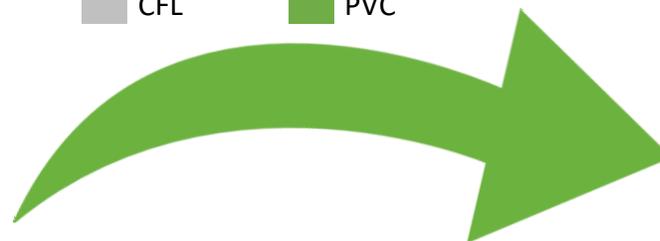
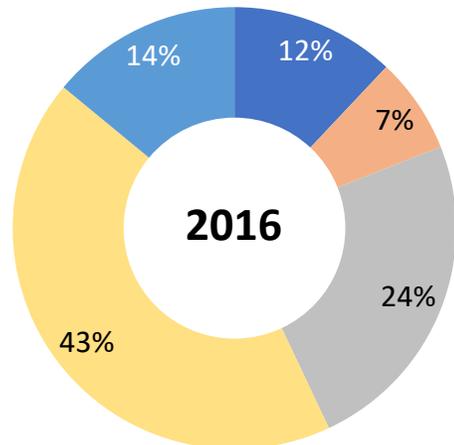
BKC Connector Bridge



Ahmedabad Railway Station



# Evolving Product Portfolio



## Traditional Products

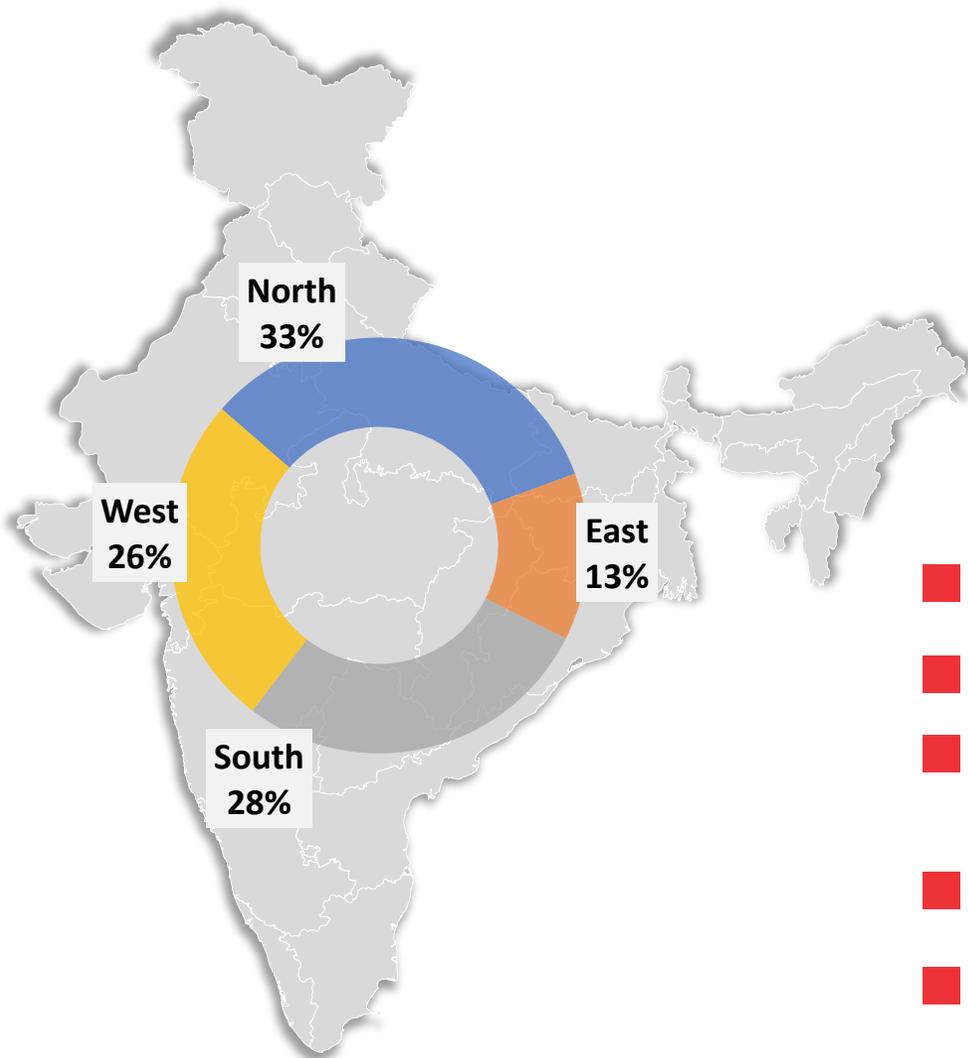
- Conventional Lighting and CFL contributed the majority of the revenue in FY16
- LED lights replacing conventional lights



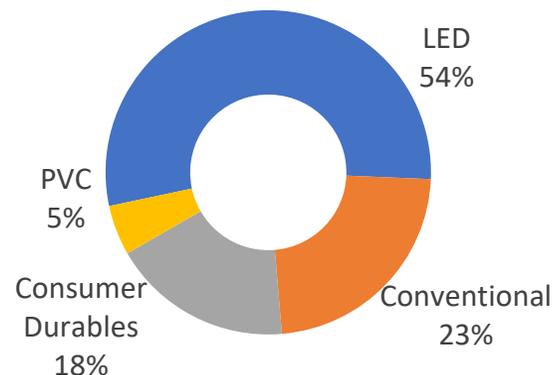
## New Age Products

- Transformed the product portfolio to predominantly LED lighting and Consumer Durables
- High growth across Consumer Lighting, Professional Lighting & Consumer Durables

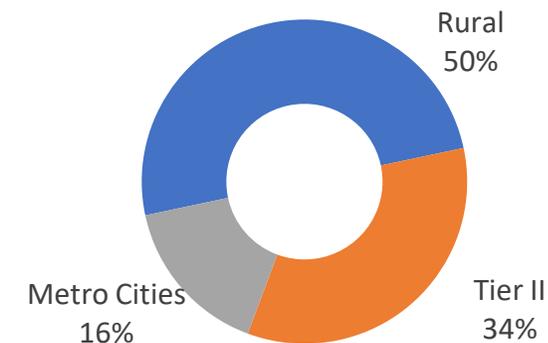
# Distribution Strength – PAN India Reach



## Revenue Split FY 20-21



By Product



By Population

- **#1 - States such as AP, Telangana, MP, Chhattisgarh, UP and Jharkhand**  
**#2 in Karnataka, Delhi, Maharashtra, Bihar, Rajasthan and Uttarakhand, among others**
- **Strong Rural distribution network; over 2,50,000 Retail Outlets pan India**
- Secondary Network of **300+ RTF & 2,000+ DSPs** support primary network and promotes effective communication with the market, engagement activities with electricians and architects.
- Complete product range, strong R&D and quality management teams
- **Decentralized branch / depot network system** - quick logistical movements, prompt delivery, customer feedback and satisfaction.

# Strong Transition to LED...

Sr. No	Product Name	FY15-16		FY 16-17		FY 18-19		FY 19-20		FY 20-21	
		Sales	EBITDA								
1	LED- Trade	12%	20%	24%	18%	38%	14%	49%	11%	53%	12%
2	LED-EESL	7%	8%	11%	12%	21%	11%	8%	8%	1%	11%
	<b>Total LED (1 + 2)</b>	<b>19%</b>	<b>16%</b>	<b>35%</b>	<b>16%</b>	<b>60%</b>	<b>13%</b>	<b>56%</b>	<b>11%</b>	<b>54%</b>	<b>12%</b>
3	CFL (Peak Sale Rs. 374 Cr.)	24%	11%	10%	1%	2%	-	1%	-	-	-
4	Conventional	42%	12%	35%	10%	22%	4%	22%	3%	23%	9%
5	Consumer Durables	14%	9%	19%	7%	17%	7%	21%	7%	23%	8%
	<b>Grand Total (1 to 5)</b>	<b>100%</b>	<b>12%</b>	<b>100%</b>	<b>11%</b>	<b>100%</b>	<b>10%</b>	<b>100%</b>	<b>8%</b>	<b>100%</b>	<b>10%*</b>

**\* Q4 FY21: 11%**

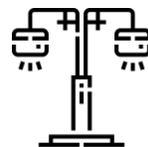
Navigated the transition phase of lighting and maintained leadership position by growth in LED lighting and also venturing into consumer durables. Post unlocking, witnessing double digit growth in revenue and substantial EBITDA improvement.

# Our Production Facilities and R&D

Production Capacity



**LED Bulbs**  
90 Million Pieces



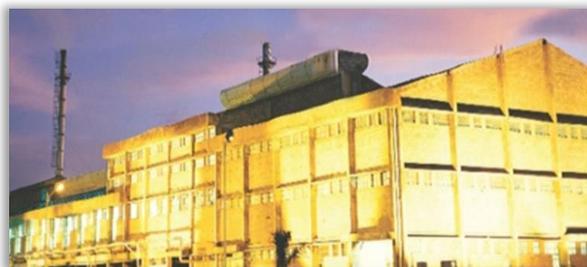
**Street-Lights**  
3.6 Million Pieces



**LED Batten**  
10 Million Pieces



**GLS Bulbs**  
200 Million Pieces



## Kashipur Lighting Unit - Established in 1984

- Manufactures LED lights (Lamps, Street Lights, Downlighters and Battens) & filaments and MCPCBs & Drivers



## Gwalior Lighting Unit - Established in 1992

- Lighting Plant manufacturing LED lights (Lamps, Street-lights, Decorative lighting) and conventional lights (GLS, FTL), Caps, MCPCBs, Drivers



## Surya Technology & Innovation Centre (STIC) at Nodia - Established in 2012

- Approved by DSIR and NABL, with a focus on in-house development of LED Lighting products

# Positive Trends



Indian Lighting Industry grew massively in LED lighting and is expected to touch USD 5 billion over next 5 years



With 100 Smart Cities underway, India is moving towards Futuristic Smart Intelligent Lighting



Reducing imports from China for LED lightings will be favorable for domestic manufacturers



The 'Make In India' drive creating strong opportunities for branded players



PLI for LEDs shall reduce dependence on imported components



LED pricing is on an increasing trend, replacement percentage as well as warranty period will help in improving profitability

# Proposed PLI Scheme for LED Lights

## Objective

- Make **manufacturing in India globally competitive** by removing sectoral disabilities, creating economies of scale and ensuring efficiencies
- It is designed to create **complete component ecosystem in India and make India an integral part of the global supply chains.**



## Additional Investment

- Additional investments of **Rs. 7,920 Crore**
- Generate Direct and indirect Revenues of - **Rs. 49,300 Crore and create four Lakh Jobs in Five Years**

## Incentives & Production Boost

- Incentives worth **Rs. 6,238 Crore to be provided over five years** for manufacturing of these products in India
- Production **Worth Rs. 1.68 Lakh Crore and Exports Worth Rs. 64,400 Crore** Estimated in Five Years



## Benefits to Surya Roshni

- Leverage own manufacturing, and the well-established supply chain across the country
- One of the largest player in India for LED lightings

# Value accretive strategies and outcomes



Leveraged existing distribution and retailer network leading to additional revenue stream

Establishment of the R&D Centre

Helps drive growth in the LED business, aligning portfolio with market opportunities



Inclusion of Consumer Durables (Fans and Appliances)

Helped dealers and deleveraged the Company



Channel financing

Volume Player resulting in Aggressive Cost Reduction

SLNP 28% and UJALA Tender through EESL 15%

GTM Approach

Market mapping and Sales Force Automation



Quality Improvement & Product Development

Focusing on Quality processes, focused R&D, component modifications and vendor terms and Reduced Warranty Cost



# Growth Strategy

## Goals and Aspirations

**Strengthen #2 position in Lighting** further, drive high growth in Consumer Durables and launch new businesses

- **Leadership in LED across Consumer and Professional segments**
- **Win in the Consumer market**
  - Be the last man standing in Conventional Lighting, gain market share in LED and grow 3x in Consumer Durables
- **Win in the Professional market**
  - Focus on Infrastructure and Industry segments & Façade and Solar products

## Where to Play

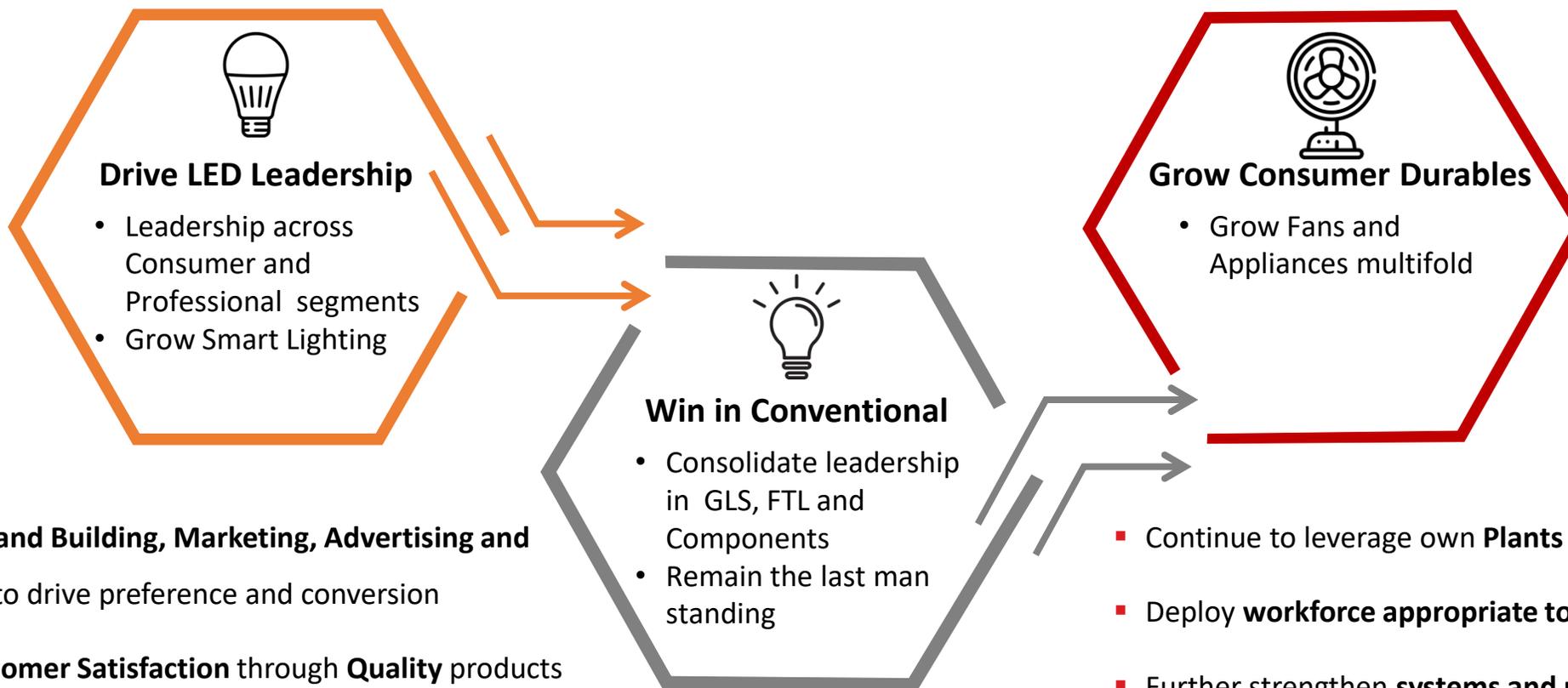
### Solutions and Offerings:

- Drive energy efficient LED solutions
- Consolidate leadership in Conventional
- Establish and grow Smart Lighting
- Grow Fans, Kitchen Appliances and Domestic Appliances

### Channels, Segments and Geographies:

- Maintain strong position in the Trade retail channel
- Maintain strong position in Semi-urban and rural India
- Strengthen Metros (Consumer Lighting & Durables) and South (Consumer Durables)
- Professional: Strengthen Infrastructure & Industry segments, grow Façade and Solar products
- Aggressive approach in OEM businesses

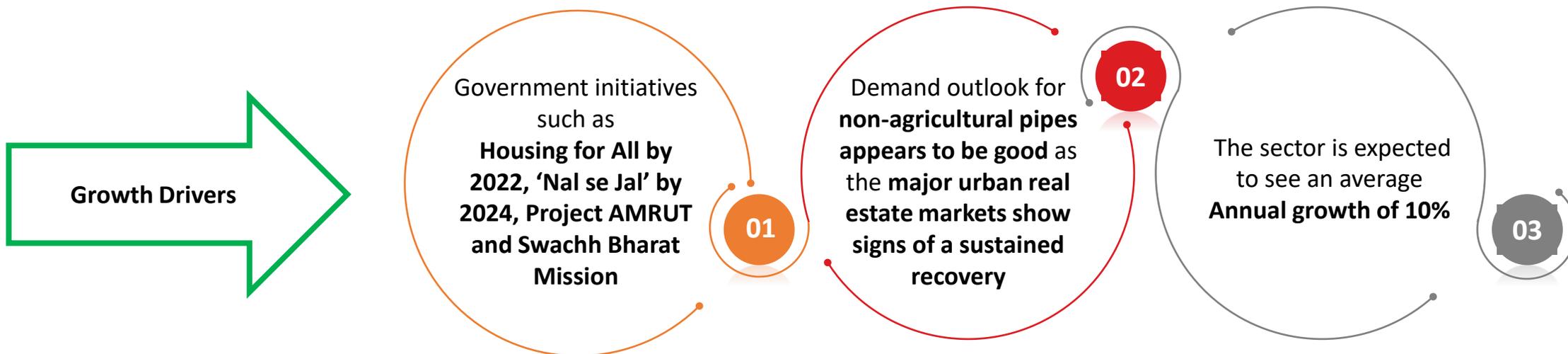
# Product Growth Strategy



- Focus on **Brand Building, Marketing, Advertising and Promotion** to drive preference and conversion
- Driving **Customer Satisfaction** through **Quality** products
- Continue to leverage **Innovation and Development** capabilities at Noida Technology and Innovation Center

- Continue to leverage own **Plants**
- Deploy **workforce appropriate to business opportunity**
- Further strengthen **systems and processes** to improve **efficiency and productivity**

# PVC Pipes – Offering Sizeable Business Opportunities



**01** **Application**  
Housing, irrigation, infrastructure, drainage and chemical transportation, among others

**02** **Operational Performance**  
13% revenue growth in FY21, Rs. 64 Cr as compared to Rs. 57 Cr in FY20



**03** **Market Research**  
Sizeable business opportunity with Strong Branding of 'Prakash Surya' and Distribution Network

**04** **Capacity Expansion**  
Reached capacity of 8,200 MTPA with expansion of 3,000 MTPA to expand beyond North India

# Lighting & Consumer Durables

## Financial Performance

In Rs Crs

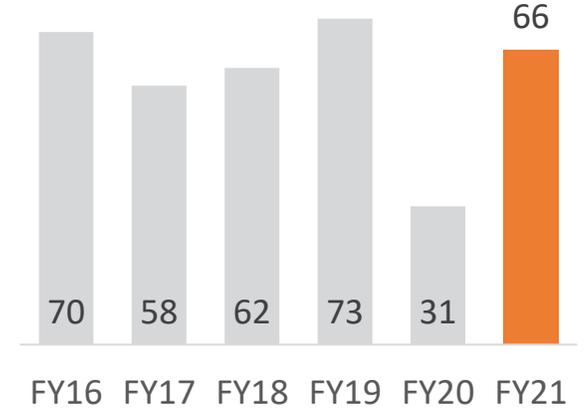
### Revenue



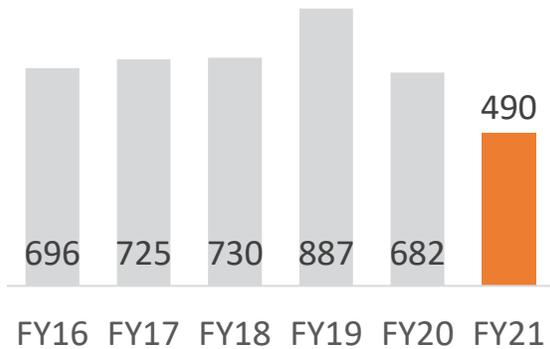
### Cash Profit



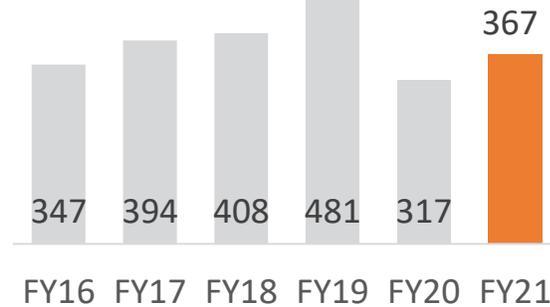
### PAT



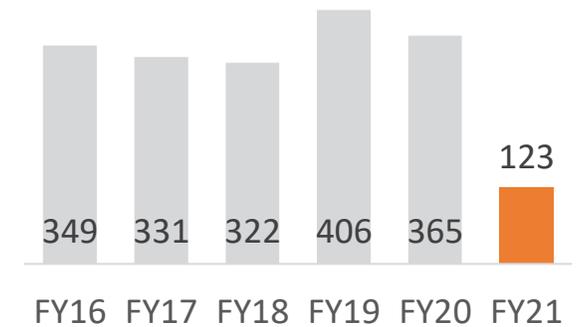
### Capital Employed



### Networth



### Debt





# Steel Pipes & Strips

Strong Market Leadership

# Steel Pipes and Strips Product Highlights

## Galvanised (GI)

35%



- Agriculture
- Casing and tubing
- Hot and Water Plumbing pipe
- Green Houses
- Fire Fighting
- Street Light Poles
- GP Pipes
- Solar Panels
- Spur Lines

## Black

23%



- Construction Works
- Fabrication
- Powder Coating
- Sign Boards
- Industrial Application
- Scaffoldings
- Poles & Towers
- Industrial Sheds

## Hollow Section

19%



- Engineering &
- Architectural
- Structures Airport, Metros,
- Railways infrastructure
- Urban Development
- Electrical Poles/ Telecom Towers
- Solar Structure

## API Coated Pipes

12%



- Oil & Gas Pipelines
- Oil Well Casing
- City Gas Distribution
- Plant Piping
- Water Pipelines – Mains lines
- Industrial water
- Chilled water

## CR Strips

11%



- Auto Components
- Electrical Stamping for Motors
- Furniture & Fittings
- Domestic Appliances
- Drums and Barrels
- Cycle Rims
- Umbrella Tubes, Ribs
- Engineering Applications

## Key Sectors



Agriculture



Fire Fighting



Housing



Infrastructure



Railways



Smart City



City Gas

# Transition Towards Higher Margin Products....

		FY15-16		FY 16-17		FY 18-19		FY 19-20		FY 20-21		CAGR
Sr. No	Product Name	Share*	EBITDA^	Share*	EBITDA^	Share*	EBITDA^	Share*	EBITDA^	Share*	EBITDA^	Qty
1	GI Pipe	25%	3,490	37%	4,620	30%	4,557	35%	4,534	35%	4,602	21%
2	Round Pipe	32%	1,744	24%	2,144	27%	2,205	24%	2,023	23%	2,216	7%
3	Section Pipe	19%	1,535	13%	1,888	20%	1,871	19%	1,670	19%	1,843	12%
4	API Coated Pipe	-	-	9%	2,894	9%	4,310	11%	7,143	12%	7,630	11%
5	CR Strips	24%	1,655	17%	1,899	13%	1,958	11%	1,586	11%	1,693	-3%
	<b>Total</b>	<b>100%</b>	<b>2,115</b>	<b>100%</b>	<b>3,061</b>	<b>100%</b>	<b>3,010</b>	<b>100%</b>	<b>3,256 *</b>	<b>100%</b>	<b>3,525</b>	<b>10%</b>

Note:-EBIDTA / MT (in Rs.) of Fresh Qty.

^ - EBITDA / MT \* - Volume Share

**\* Q4 FY21: 4,251**

- The period of 2016-2019 was of growth phase, wherein we expanded geographically, unit setup Hindupur plant, commissioned 3LPE coating facilities and also added capacity at existing units. This resulted into higher requirement of working capital and now started generating operating cashflows.
- The share of GI Pipe, API pipe and Exports increasing on YOY and generating high EBITDA Per MT

# Strategically Located Manufacturing Plants

## Bahadurgarh (Haryana)



- **Established in 1973**
- **Location**
  - Spread over 53 acres, proximity to Bahadurgarh Metro Station and KMP
- **Manufacturing Capabilities**
  - ERW pipe (GI, Black, Section),
  - Cold Rolled (CR) Strips
  - API Pipes for CGD
  - Continuous thrust on cost efficiencies

## Anjar (Gujarat)



- **Established in 2010**
- **Location**
  - Spread over 96 Acres, **proximity to Mundra Port, giving strategic advantage in exports and imports**
- **Manufacturing Capabilities**
  - ERW and Spiral Pipes, 3LPE, API Coated Pipes
  - Commercial Production of expanded 3 LPE coated facility started from 31<sup>st</sup> March 2021

## Hindupur (Andhra Pradesh)



- **Established in 2017**
- **Location**
  - **Proximity to the premium market of South India – savings in logistic cost and lower cost of production**
- **Manufacturing Capabilities**
  - State-of-the-art facility with capacity of 200,000 MT P.A. of ERW pipes (GI, Black, Section and GP Pipes)
  - 3<sup>rd</sup> Galvanized plant started from March 2021

## Gwalior (Madhya Pradesh)



- **Established in 2010**
- **Location**
  - Spread over 51 acres, centrally located, serving UP, MP, Rajasthan and Chhattisgarh markets
- **Manufacturing Capabilities**
  - Thrust on ERW section pipes
  - Expansion of large diameter section pipes upto 300x300 mm (DFT) to complete by Q2FY22
- **Eligible for state industrial incentives up to 2025**

# 3LPE Coating Plant – Driving Growth...



## ■ **Accreditations**

- Accreditations from all major PMC like EIL, Mecon, Tractebel, Worly Pearson etc.
- Certifications of ISO 9001, 14001 & 18001

## ■ **Application**

- Transportation of Petroleum & Natural Gas, City Gas and Bulk Water Transportation mainly in Reiver connectivity

## ■ **Order Book**

- API coated pipes order of above Rs. 416 crores in hand as on 31<sup>st</sup> March 2021

## ■ **Expansion**

- Commercial production of 2<sup>nd</sup> line 3LPE coating manufacturing facility commenced from March 31, 2021 (9,00,000 Sq Mtr)

**New Capacity will utilize the existing offline capacities of the Company, resulting in cost efficiencies and improved margins**

# Leveraging Strong Brand and Distribution Network

- Selling with 'Prakash Surya' Brand across India via established Dealer and Distributor network.
- Strong brand leadership, historical presence, channel reach across India with strong presence in Tier II and Rural India, relationship build over decades
- Participation in events, dealer meets to engage channel partners.
- Extensive advertising and Coverage through Print and Electronic Media.



Advertisement in Local print Media

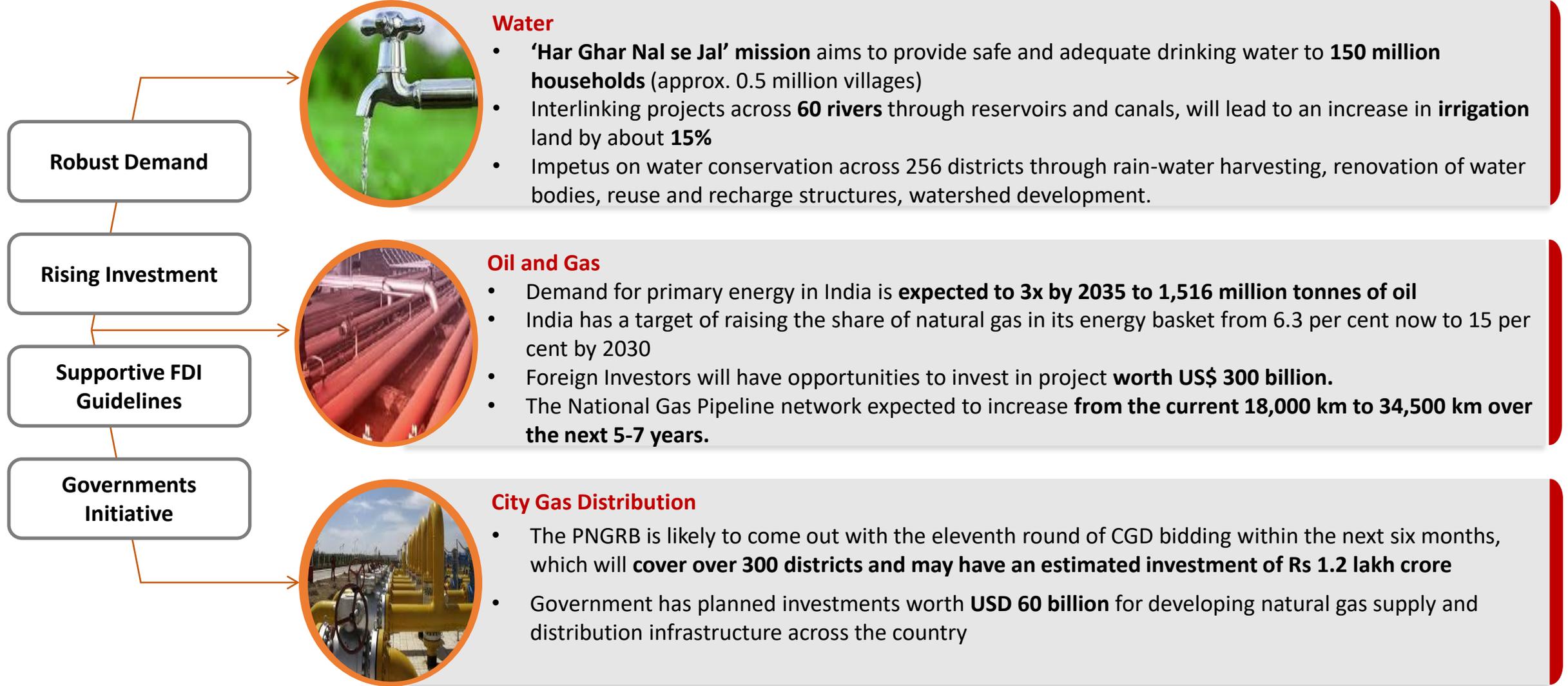


The International Tube and Pipe Trade Fair, Germany



TV Advertisement for Prakash Surya Steel Pipes

# Seeking Market Potential Opportunities



## Water

- **'Har Ghar Nal se Jal'** mission aims to provide safe and adequate drinking water to **150 million households** (approx. 0.5 million villages)
- Interlinking projects across **60 rivers** through reservoirs and canals, will lead to an increase in **irrigation land** by about **15%**
- Impetus on water conservation across 256 districts through rain-water harvesting, renovation of water bodies, reuse and recharge structures, watershed development.



## Oil and Gas

- Demand for primary energy in India is **expected to 3x by 2035 to 1,516 million tonnes of oil**
- India has a target of raising the share of natural gas in its energy basket from 6.3 per cent now to 15 per cent by 2030
- Foreign Investors will have opportunities to invest in project **worth US\$ 300 billion.**
- The National Gas Pipeline network expected to increase **from the current 18,000 km to 34,500 km over the next 5-7 years.**



## City Gas Distribution

- The PNGRB is likely to come out with the eleventh round of CGD bidding within the next six months, which will **cover over 300 districts and may have an estimated investment of Rs 1.2 lakh crore**
- Government has planned investments worth **USD 60 billion** for developing natural gas supply and distribution infrastructure across the country

# Value accretive strategies and outcomes

## Hindupur Facility at Andhra Pradesh



Savings in logistics cost, increase in market share, economies of scale and reduced dependency on the Bahadurgarh unit

## 3LPE coating facility at Anjar



Higher capacity utilization of spiral & API pipes, savings in logistics & coating charges, increase in exports of GI & value-added pipes, generating higher margins

## Alignment of production capacities



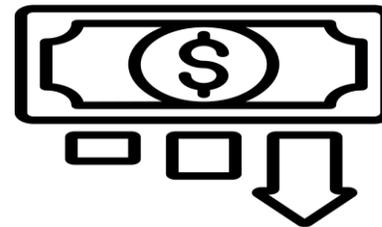
Ready to leverage emerging demands from Government's thrust on Oil & Gas, CGD, 'Nal se Jal' and 'Make in India'.

## Increasing share of value-added pipes



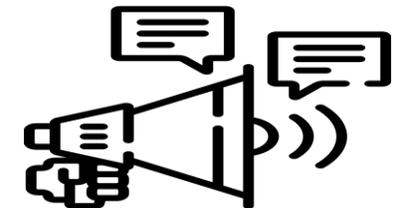
Thrust on GI, API, Exports and other value-added pipes, leading to higher EBITDA

## Cost rationalization



Reducing overheads, improving efficiencies and asset utilization

## Increasing engagement and publicity



Improving visibility through advertisements spent and Dealer Engagement

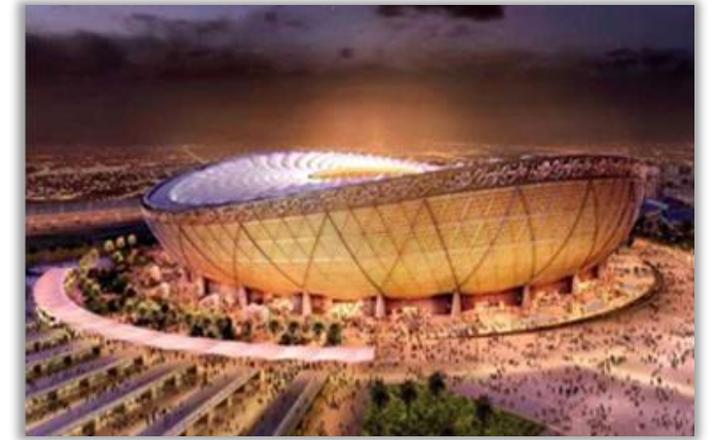
# Supplying Products to Renowned Projects Abroad

Dubai EXPO 2021



- Export of Rs. 693 crores in FY 20-21
- Largest exporter of ERW Pipes and ERW Galvanized Steel Pipes (GI) from India
- Exports to over 50 countries including Middle East, Australia, Europe, USA, Canada, Mexico, Ghana, Nigeria, among others.

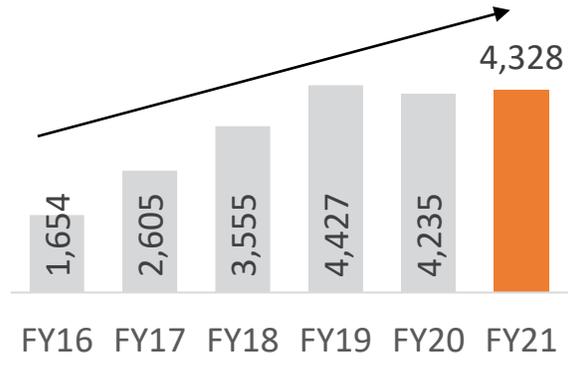
Qatar FIFA 2022



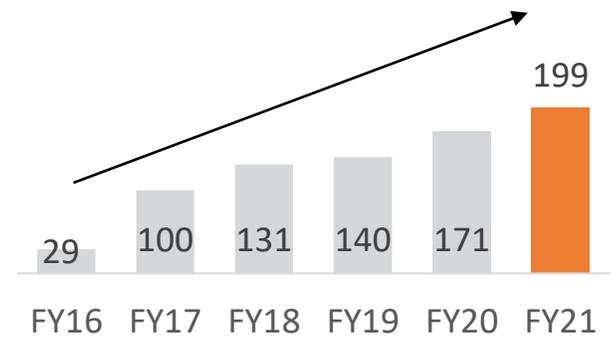
# Financial Performance

In Rs Crs

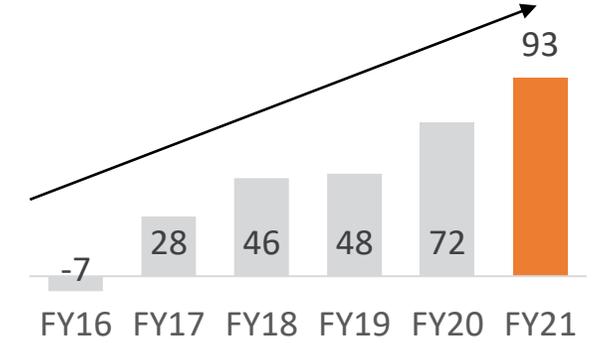
**Revenue**



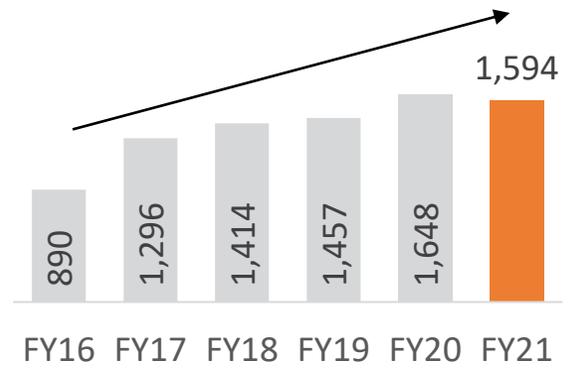
**Cash Profit**



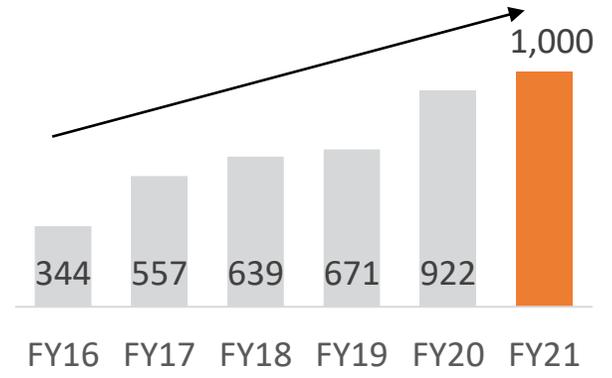
**PAT**



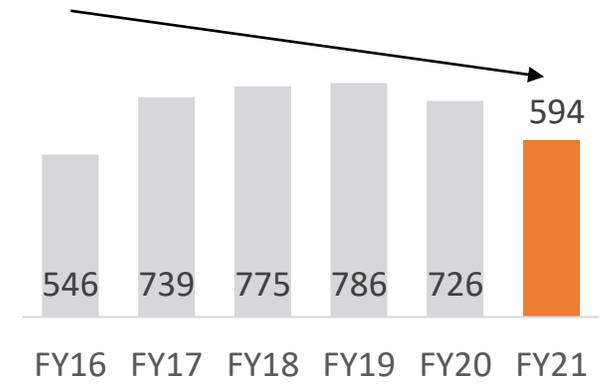
**Capital Employed**



**Networth**



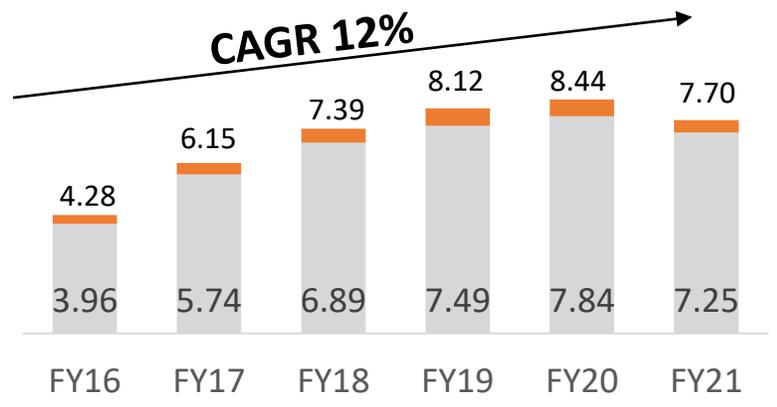
**Debt**



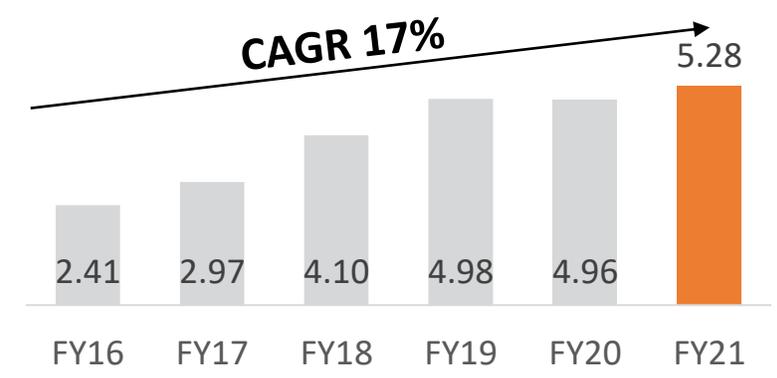
- The revenue of FY21 was impacted due to outbreak of COVID 19 pandemic and consequent lockdown at the beginning of the year
- However, with unlocking, volumes started regaining and profitability also improved substantially

# Operational Performance

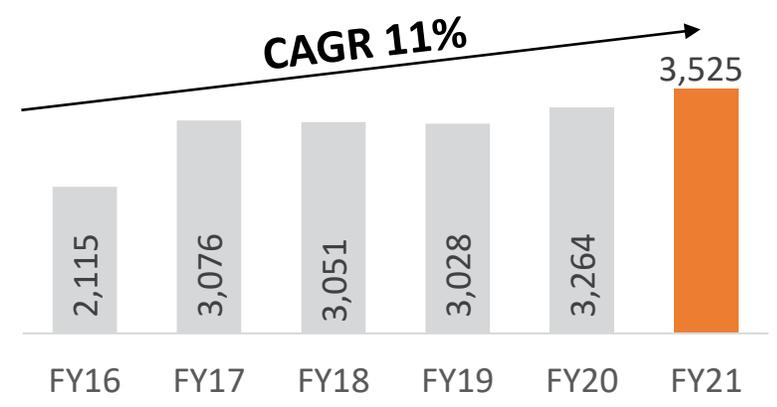
Total QTY Vs Fresh QTY (in Lac MT)



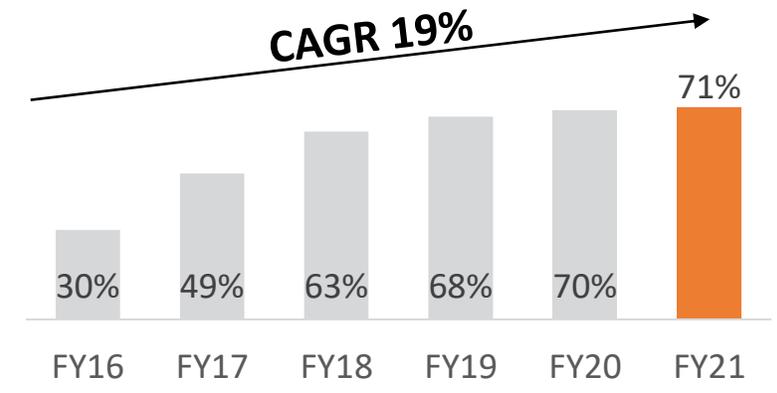
Fixed Asset/ Turnover (in Times)



EBITDA/ MT (In Rs.)



Increasing volume of other units (excl. Bahadurgarh unit)



# Clients and Customers



INDIAN OIL CORP. LTD.



**Shell**



A Navratna Company



**Marubeni**



दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड  
Delhi Metro Rail Corporation Limit



INDRAPRASTHA  
GAS LIMITED



GAIL (India) Limited



ADANI



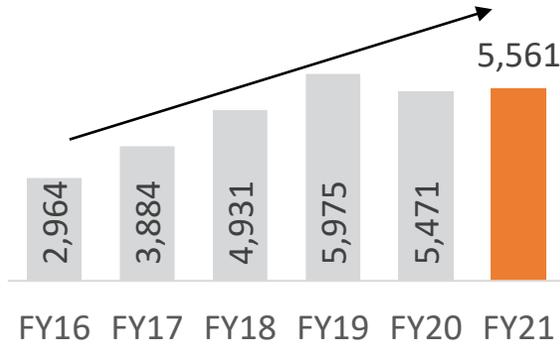


# Financial Highlights

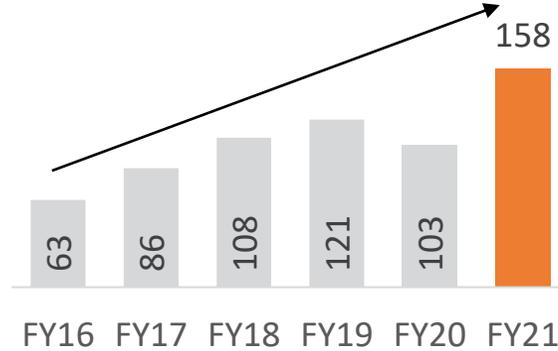
# Financial Performance

In Rs Crs

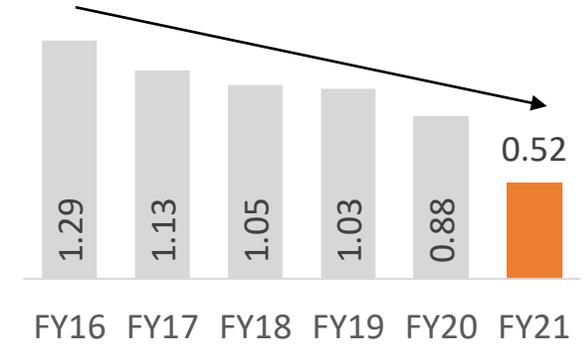
**Revenue**



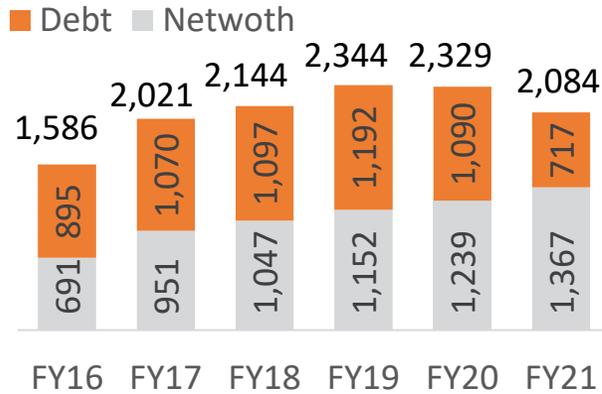
**PAT**



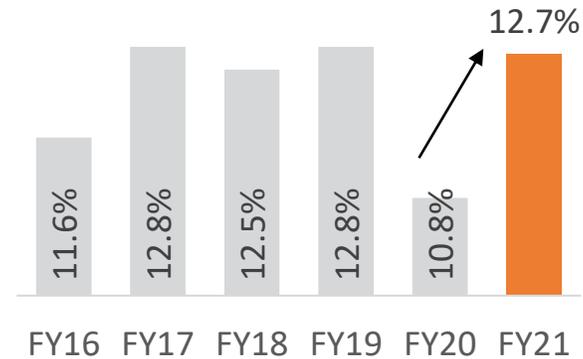
**Debt to Equity**



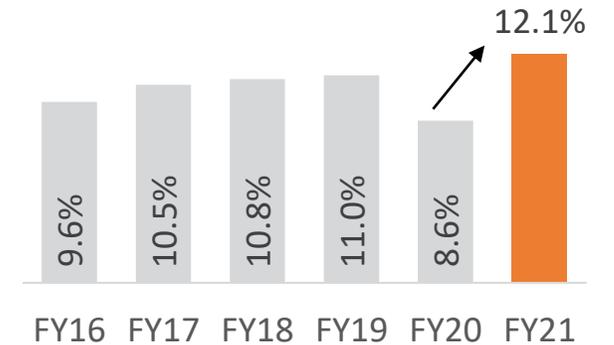
**Capital Employed**



**ROCE**



**ROE**



The Revenue of FY21 was impacted due to the outbreak of COVID 19 pandemic and consequent lockdown at the start of the year. Once the lockdown restrictions eased, driven by the demand from the semi-urban and rural areas both businesses posted strong recovery.

# Income Statement – Q4 & FY21

Particulars (Rs. Crores)	Q4			Q3		Full Year		
	FY21	FY20	YoY	FY21	FY20	FY21	FY20	YoY
<b>Total Revenue from Operations</b>	<b>1,722</b>	<b>1,339</b>	<b>28.6%</b>	<b>1,578</b>	<b>1,398</b>	<b>5,561</b>	<b>5,471</b>	<b>1.7%</b>
Cost of Material Consumed	1,342	968		1,184	972	4,062	4,069	
Purchase of Stock In Trade	87	80		99	72	265	263	
Changes in Inventories	-77	-26		-42	28	16	-96	
<b>Total Raw Material</b>	<b>1,352</b>	<b>1,022</b>		<b>1,241</b>	<b>1,072</b>	<b>4,343</b>	<b>4,235</b>	
<b>Gross Profit</b>	<b>369</b>	<b>317</b>		<b>337</b>	<b>326</b>	<b>1,218</b>	<b>1,236</b>	
<b>Gross Profit (%)</b>	<b>21.4%</b>	<b>23.6%</b>		<b>21.4%</b>	<b>23.3%</b>	<b>21.9%</b>	<b>22.6%</b>	
Employee Expenses	80	72		82	77	307	304	
Other Expenses	169	154		139	152	532	578	
Other Income	1	1		1	1	5	3	
<b>EBITDA</b>	<b>121</b>	<b>91</b>	<b>33.3%</b>	<b>117</b>	<b>98</b>	<b>384</b>	<b>357</b>	<b>7.4%</b>
<b>EBITDA(%)</b>	<b>7.05%</b>	<b>6.8%</b>		<b>7.4%</b>	<b>6.9%</b>	<b>6.9%</b>	<b>6.5%</b>	
Depreciation	28	27		27	26	103	103	
<b>EBIT</b>	<b>93</b>	<b>64</b>		<b>90</b>	<b>72</b>	<b>281</b>	<b>254</b>	
<b>EBIT(%)</b>	<b>5.4%</b>	<b>4.8%</b>		<b>5.7%</b>	<b>5.1%</b>	<b>5.1%</b>	<b>4.6%</b>	
Finance Cost	16	25		16	30	70	114	
<b>Profit Before Tax</b>	<b>77</b>	<b>39</b>	<b>96.9%</b>	<b>74</b>	<b>42</b>	<b>211</b>	<b>140</b>	<b>51.1%</b>
Tax	19	9		18	11	53	37	
<b>Profit After Tax</b>	<b>58</b>	<b>30</b>	<b>95.5%</b>	<b>56</b>	<b>31</b>	<b>158</b>	<b>103</b>	<b>54.4%</b>
<b>Profit After Tax(%)</b>	<b>3.4%</b>	<b>2.2%</b>		<b>3.5%</b>	<b>2.2%</b>	<b>2.8%</b>	<b>1.9%</b>	
Other Comprehensive Income	2	0		0	-1	1	-2	
<b>PAT After OCI</b>	<b>60</b>	<b>30</b>		<b>56</b>	<b>30</b>	<b>159</b>	<b>100</b>	

# Consolidated Balance Sheet

<b>EQUITY AND LIABILITIES (Rs. Crores)</b>	<b>Mar-21</b>	<b>Mar-20</b>
<b>(I) EQUITY</b>		
(a) Equity Share capital	54	54
(b) Other equity	1,314	1,185
<b>Sub Total (I)</b>	<b>1,368</b>	<b>1,239</b>
<b>(II) LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(b) Term Borrowings	172	270
(c) Other Financial Liabilities	12	11
(d) Provisions	60	58
(e) Deferred Tax Liabilities (Net)	64	61
<b>Sub Total (II)</b>	<b>308</b>	<b>400</b>
<b>(III) Current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(b) Working Capital Borrowings	493	762
(c) Trade Payables	481	295
(d) Other Financial Liabilities	187	182
(e) Other current liabilities	51	32
(f) Provisions & Current Tax Liabilities	54	61
<b>Sub Total (III)</b>	<b>1,266</b>	<b>1,332</b>
<b>Total Equity &amp; Liabilities (I+II+III)</b>	<b>2,942</b>	<b>2,971</b>

<b>ASSETS (Rs. Crores)</b>	<b>Mar-21</b>	<b>Mar-20</b>
<b>(I) NON-CURRENT ASSETS</b>		
(a) Property, plant & equipment	1,015	1,049
(b) Capital work-in-progress	10	15
(d) Right to Use Asset	14	12
<b>Financial Assets</b>		
Other Financial Assets	36	33
Other Non - current assets	28	20
<b>Sub Total (I)</b>	<b>1,103</b>	<b>1,130</b>
<b>(II) CURRENT ASSETS</b>		
(a) Inventories	869	918
<b>Financial Assets</b>		
(b) Trade receivables	756	696
(c) Cash and bank balance	1	2
(d) Other Financial Assets	45	37
(f) Current Tax Assets	12	9
(g) Other current assets	156	180
<b>Sub Total (II)</b>	<b>1,839</b>	<b>1,841</b>
<b>Total Assets (I+II)</b>	<b>2,942</b>	<b>2,971</b>

# Cash Flow Statement

Particulars (Rs. Crores)	Full Year ended 31-Mar-21	Full Year ended 31-Mar-20	Full Year ended 31-Mar-19
<b>Profit before tax</b>	<b>212</b>	<b>140</b>	<b>172</b>
<i>Depreciation and Interest</i>	<i>173</i>	<i>210</i>	<i>204</i>
Operating Profit Before Working Capital Changes	385	350	376
<i>Change in Working Capital</i>	<i>210</i>	<i>(35)</i>	<i>(221)</i>
Cash generated from operations	595	315	155
<i>Income taxes paid</i>	<i>(54)</i>	<i>(39)</i>	<i>(35)</i>
<b>Net cash inflow from operating activities (A)</b>	<b>541</b>	<b>276</b>	<b>120</b>
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(66)</b>	<b>(48)</b>	<b>(105)</b>
<b>Net cash outflow from Operating &amp; Investing activities (C=A+B)</b>	<b>475</b>	<b>228</b>	<b>15</b>
<b>Cashflow used in financing activities, payment of interest, dividend and others (D)</b>	<b>(101)</b>	<b>(127)</b>	<b>(131)</b>
<b>(Decrease) / Increase in Net Debt (E) = C-D</b>	<b>(374)</b>	<b>(101)</b>	<b>116</b>



**Naturopathy and yoga**



**Personality Development**

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



# Contact Us

**For further information, please contact:**

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**Company**

**Investor Relations Advisors**

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**SURYA**  
*Energising Lifestyles*

**SGA** Strategic Growth Advisors

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[www.sgapl.net](http://www.sgapl.net)

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# Thank You