



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

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

SRL/se/yks/24-25/03
May 14, 2024

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

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

Dear Sir/Madam,

Sub.: Financial Results for the year ended March 31, 2024 and Recommendation of a Final Dividend

This is to our letter dated 6th May, 2024 intimating the date of the Board Meeting of Surya Roshni Limited for consideration of Audited Standalone and Consolidated Financial Results for the 4th quarter and financial year ended 31st March, 2024.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their meeting held today, i.e. 14th May, 2024, approved Audited Financial Results (Standalone and Consolidated) for the 4th quarter and financial year ended 31st March, 2024.

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

- i. Statements showing the Audited Financial Results (Standalone and Consolidated) for the 4th quarter and financial year ended 31st March, 2024.
- ii. Auditors' Report with unmodified opinion on Audited Financial Results – Standalone and Consolidated.

In accordance with the Regulation 30 read with Part A of Schedule III and Regulation 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is further notified that the Board recommended a final dividend of Rs. 2.50 per equity share of Rs. 5/- each (i.e. 50% on the paid up equity share capital) for the financial year 2023-24 subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 2:55 p.m.

The above is for your information and record please.

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 Audited Financial Results for the Quarter and Year ended 31st March, 2024

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2,08,038	1,93,751	2,15,119	7,80,852	7,99,595
II	Other Income	687	373	150	1,378	522
III	Total income (I+II)	2,08,725	1,94,124	2,15,269	7,82,230	8,00,117
IV	Expenses					
	Cost of materials consumed	1,44,546	1,40,907	1,54,108	5,60,634	5,85,506
	Purchases of stock-in-trade	13,041	14,194	13,133	48,631	42,918
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,353	(5,080)	(6,320)	(1,826)	(6,231)
	Employee benefits expense	10,824	10,645	10,073	40,983	37,236
	Finance costs	400	728	988	2,405	4,484
	Depreciation and amortisation expense	2,942	3,008	2,883	11,727	11,541
	Other expenses	20,688	17,628	18,881	75,216	78,770
	Total expenses (IV)	1,94,794	1,82,030	1,93,746	7,37,770	7,54,224
V	Profit before exceptional items and tax (III-IV)	13,931	12,094	21,523	44,460	45,893
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	13,931	12,094	21,523	44,460	45,893
VIII	Tax expense					
	(1) Current tax	3,797	3,395	4,423	12,678	11,334
	(2) Deferred tax	(254)	(304)	1,546	(1,104)	1,031
IX	Profit for the period	10,388	9,003	15,554	32,886	33,528
X	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss - Remeasurement of post employment benefit obligation	(151)	(8)	(40)	(174)	(57)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	37	3	10	43	14
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (X)	(114)	(5)	(30)	(131)	(43)
XI	Total Comprehensive income for the period (IX+X)	10,274	8,998	15,524	32,755	33,485
XII	Paid-up equity share capital (Face Value of Rs. 5/- each)	5,424	5,407	5,381	5,424	5,381
XIII	Other Equity				2,10,921	1,80,714
	Earnings per equity share (of Rs. 5/- each) (not annualised):					
	(a) Basic	9.60	8.33	14.51	30.48	31.37
	(b) Diluted	9.55	8.27	14.29	30.22	30.81

Notes on Standalone Financial Results

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2024. The statutory auditors of the company have given an unmodified opinion audit report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has completed the sub-division of shares from Rs.10/- each to Rs.5/- each as per the record date of October 6, 2023, as approved by shareholders at AGM of the Company held on 15th September, 2023. Therefore effect of increase in number of shares is considered while calculating Basic EPS and Diluted EPS in above results and previous period figures are also restated for Basic EPS and Diluted EPS in accordance with Ind AS 33 'Earnings per share'.
- During the quarter ended 31st March, 2024, 32,530 (cumulative up to 31st March, 2024, 14,46,688) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and SRL Employees Stock Option Scheme -2021 and consequent upon equal number of Equity Shares of Rs. 5/- each were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 31st March, 2024, 3,33,032 Equity shares of Rs. 5/- each (post-split), after considering transfer/secondary market sale of 21,40,368 equity shares of Rs. 5/- each, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- The figures for the quarter ended March 2024 are the balancing figures between audited figures in respect of full financial year upto March 31, 2024 and the unaudited published standalone figures upto December 31,2023, being the date of the end of the 3rd quarter of the financial year which were subjected to limited review.
- Subject to the approval of the shareholders in the ensuing Annual General Meeting of the company, the Board of Directors has recommended final dividend of Rs. 2.50 per equity share of Rs. 5/- each for the financial year 2023-24 in addition to Interim Dividend of Rs. 2.50 per equity share paid in November, 2023.
- Previous Period figures are regrouped /reclassified wherever necessary.

(Signature)

Vinay Surya
(Managing Director)
DIN: 00515803

(Signature)

Raju Bista
(Managing Director)
DIN: 01299297

Place : New Delhi
Dated : 14th May, 2024

(Handwritten mark)

SURYA ROSHNI LIMITED
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Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March, 2024

(Rs. in Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Steel Pipe & Strips	1,66,458	1,53,570	1,72,061	6,24,178	6,45,188
	(b) Lighting & Consumer Durables	41,753	40,285	43,093	1,57,119	1,54,442
	Total	2,08,211	1,93,855	2,15,154	7,81,297	7,99,630
	Less: Inter-Segment Revenue	173	104	35	445	35
	Sales / income from operations	2,08,038	1,93,751	2,15,119	7,80,852	7,99,595
2	Segment Results					
	Profit(+)/Loss(-) before tax and Finance cost					
	(a) Steel Pipe & Strips	10,637	9,839	18,955	34,727	40,862
	(b) Lighting & Consumer Durables	3,694	2,983	3,556	12,138	9,515
	Total	14,331	12,822	22,511	46,865	50,377
	Less:					
	(1) Finance Cost	400	728	988	2,405	4,484
	(2) Other un-allocable expenditure/ Income	-	-	-	-	-
	Total Profit before Tax	13,931	12,094	21,523	44,460	45,893
3	Segment Assets					
	(a) Steel Pipe & Strips	1,98,547	2,02,240	2,17,012	1,98,547	2,17,012
	(b) Lighting & Consumer Durables	93,323	88,508	88,430	93,323	88,430
	(c) Unallocated Assets	-	44	-	-	-
	Total	2,91,870	2,90,792	3,05,442	2,91,870	3,05,442
4	Segment Liabilities					
	(a) Steel Pipe & Strips	30,357	19,812	29,047	30,357	29,047
	(b) Lighting & Consumer Durables	38,488	37,032	41,895	38,488	41,895
	(c) Unallocated Liabilities (including borrowings)	6,680	29,444	48,405	6,680	48,405
	Total	75,525	86,288	1,19,347	75,525	1,19,347

Raja

Sumit Kumar

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Statement of Standalone Audited Assets and Liabilities as at 31st March, 2024		
Particulars	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
ASSETS	(Rs. in Lakhs)	
1 Non - Current assets		
a) Property, Plant and Equipment	82,149	90,110
b) Capital Work in Progress	1,707	847
c) Right of use Assets	1,126	1,137
d) Other Intangible Assets	191	-
e) Financial Assets		
(i) Investment in Subsidiary	385	385
(ii) Other Financial Assets	4,724	3,097
f) Other Non Financial Assets	2,418	1,510
	92,700	97,086
2 Current Assets		
a) Inventories	1,08,646	1,15,196
b) Financial Assets		
(i) Trade Receivables	71,493	74,457
(ii) Cash and Cash Equivalents	3,454	16
(iii) Bank Balances other than (ii) above	1,058	52
(iii) Other Financial Assets	2,427	4,305
(iv) Current Tax Assets (Net)	-	-
c) Other Current Assets	12,092	14,330
	1,99,170	2,08,356
Total assets	2,91,870	3,05,442
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,424	5,381
b) Other Equity	2,10,921	1,80,714
	2,16,345	1,86,095
Liabilities		
1 Non - Current Liabilities		
a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	646	682
(iii) Other Financial Liabilities	2,030	1,389
b) Provisions	2,106	1,783
c) Deferred Tax Liability (Net)	5,550	6,697
	10,332	10,551
2 Current liabilities		
a) Financial liabilities		
(i) Borrowings	373	40,394
(ii) Lease liabilities	582	701
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	3,731	3,558
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	33,137	37,098
(iv) Other financial liabilities	17,147	15,043
b) Other current liabilities	5,978	7,242
c) Provisions	3,488	3,446
d) Current Tax Liabilities (Net)	757	1,314
	65,193	1,08,796
Total Equity & Liabilities	2,91,870	3,05,442

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Prakash Kumar

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Standalone Audited Cash Flow Statement for the Year ended 31st March, 2024

Particulars	(Rs. In Lakhs)	
	Year ended 31.03.2024	Year ended 31.03.2023
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	44,460	45,893
Adjustment for :		
Re-measurement Gain / loss on defined benefit plans routed through OCI	(174)	(57)
Depreciation and amortisation of Property, Plant and Equipment	11,727	11,541
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	(171)	64
Allowance for doubtful debts	6	15
Employee Stock Option Scheme Expenses	638	701
Lease Rent Paid	(655)	(681)
Finance cost	2,405	4,484
b. Operating profit before Working Capital changes	58,236	61,960
Adjustment for :		
(Increase) / Decrease in Trade receivables	2,958	14,070
(Increase) / Decrease in Other financial assets	252	(352)
(Increase) / Decrease in Other assets	1,239	(254)
(Increase)/Decrease in Inventories	6,550	(16,487)
Increase / (Decrease) in Trade payables	(3,788)	(18,700)
Increase / (Decrease) in provisions	364	(4,780)
Increase / (Decrease) in Other financial liabilities	2,705	768
Increase / (Decrease) in Other liabilities	(1,264)	2,160
	9,016	(23,575)
c. Cash generated from Operations before tax (a+b)	67,252	38,385
d. Net Direct Taxes paid	(13,235)	(10,454)
Net cash flow from operating activities A = (c+d)	54,017	27,931
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment.	(6,191)	(3,639)
Proceeds from Sale of Property, Plant and Equipment	1,045	321
Net cash flow used in investing activities	(5,146)	(3,318)
Net cash from operating and investing activities (A+B)	48,871	24,613
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/ Prepayment of Non Current Borrowing	-	(6,067)
Short term borrowings Increase /(Decrease) during the year (net)	(40,021)	(11,541)
(Purchase) / Sale of Company's Shares for ESOS through trust	1,435	895
ESOS Exercise amount received	320	306
Payment of dividend	(4,897)	(3,808)
Finance cost	(2,270)	(4,401)
Net cash used in financing activities	(45,433)	(24,616)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	3,438	(3)
Opening balance	16	19
Closing balance of Cash & Cash equivalent	3,454	16

Rajiv

Pravin P. J. ...

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Independent Auditors' Report

To the Board of Directors of Surya Roshni Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Surya Roshni Limited** (hereinafter referred to as the "Company") for the quarter ended 31st March 2024 and Year to date results for the period from 01st April, 2023 to 31st March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2024 and year ended 31st March 2024.

BASIS FOR OPINION

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The standalone financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

**For Ashok Kumar Goyal & Co.
Chartered Accountant
(Firm Registration – 02777N)**



**(CA. Ashok Kumar Goyal)
Partner, F.C.A
Membership no. 017644**



Place: New Delhi

Date: 14th May 2024

UDIN: 24017644BKEKES8840

SURYA ROSHNI LIMITED
CIN - L31501HR1973PLC007543

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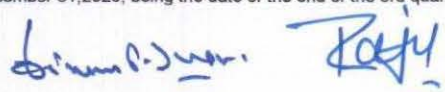
Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2024

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2,08,047	1,93,780	2,15,133	7,80,927	7,99,671
II	Other Income	689	376	153	1,389	535
III	Total income (I+II)	2,08,736	1,94,156	2,15,286	7,82,316	8,00,206
IV	Expenses					
	Cost of materials consumed	1,44,546	1,40,922	1,54,109	5,60,649	5,85,523
	Purchases of stock-in-trade	13,041	14,194	13,133	48,631	42,918
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,353	(5,080)	(6,320)	(1,826)	(6,231)
	Employee benefits expense	10,830	10,651	10,075	41,007	37,247
	Finance costs	399	728	987	2,405	4,485
	Depreciation and amortisation expense	2,942	3,008	2,883	11,727	11,541
	Other expenses	20,690	17,629	18,890	75,224	78,798
	Total expenses (IV)	1,94,801	1,82,052	1,93,757	7,37,817	7,54,281
V	Profit before exceptional items and tax (III-IV)	13,935	12,104	21,529	44,499	45,925
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	13,935	12,104	21,529	44,499	45,925
VIII	Tax expense					
	(1) Current tax	3,797	3,398	4,425	12,687	11,341
	(2) Deferred tax	(254)	(304)	1,546	(1,104)	1,032
IX	Profit for the period	10,392	9,010	15,558	32,916	33,552
X	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of post employment benefit obligation	(151)	(8)	(40)	(174)	(57)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	37	3	10	43	14
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (X)	(114)	(5)	(30)	(131)	(43)
XI	Total Comprehensive income for the period (IX+X)	10,278	9,005	15,528	32,785	33,509
	Profit for the year attributable to					
	Equity Holders of the parent Company	10,392	9,010	15,558	32,916	33,552
	Non Controlling interests	-	-	-	-	-
	Other Comprehensive Income/ (loss) for the year attributable to					
	Equity Holders of the parent Company	(114)	(5)	(30)	(131)	(43)
	Non Controlling interests	-	-	-	-	-
	Total Comprehensive Income for the year attributable to					
	Equity Holders of the parent Company	10,278	9,005	15,528	32,785	33,509
	Non Controlling interests	-	-	-	-	-
XII	Paid-up equity share capital (Face Value of Rs. 5/- each)	5,424	5,407	5,381	5,424	5,381
XIII	Other Equity	-	-	-	2,11,215	1,80,978
	Earnings per equity share (of Rs. 5/- each) (not annualised):					
	(a) Basic	9.61	8.34	14.52	30.51	31.39
	(b) Diluted	9.55	8.28	14.30	30.25	30.83

Notes on Consolidated Financial Results

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2024. The statutory auditors of the company have given an unmodified opinion audit report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has completed the sub-division of shares from Rs.10/- each to Rs.5/- each as per the record date of October 6, 2023, as approved by shareholders at AGM of the Company held on 15th September, 2023. Therefore effect of increase in number of shares is considered while calculating Basic EPS and Diluted EPS in above results and previous period figures are also restated for Basic EPS and Diluted EPS in accordance with Ind AS 33 'Earnings per share'.
- During the quarter ended 31st March, 2024, 32,530 (cumulative up to 31st March, 2024, 14,46,688) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and SRL Employees Stock Option Scheme -2021 and consequent upon equal number of Equity Shares of Rs. 5/- each were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 31st March, 2024, 3,33,032 Equity shares of Rs. 5/- each (post-split), after considering transfer/secondary market sale of 21,40,368 equity shares of Rs. 5/- each, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- The figures for the quarter ended March 2024 are the balancing figures between audited figures in respect of full financial year upto March 31, 2024 and the unaudited published consolidated figures upto December 31,2023, being the date of the end of the 3rd quarter of the financial year which were subjected to limited review.



Place : New Delhi
Dated : 14th May, 2024

Vinay Surya
(Managing Director)
DIN: 00515803

Raju Bista
(Managing Director)
DIN: 01299297

SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

Registered Office : Prakash Nagar, Sankhol, Bahadurgarh, Haryana - 124507

Corporate Office : 2nd Floor, Padma Tower-I, Rajendra Place, New Delhi - 110008, Tel. +91-11-47108000

Website: www.surya.co.in, email-id : investorgrievances@sroshni.com

Consolidated Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March, 2024

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
(a) Steel Pipe & Strips	1,66,458	1,53,570	1,72,062	6,24,178	6,45,189
(b) Lighting & Consumer Durables	41,762	40,314	43,106	1,57,194	1,54,517
Total	2,08,220	1,93,884	2,15,168	7,81,372	7,99,706
Less: Inter-Segment Revenue	173	104	35	445	35
Sales / income from operations	2,08,047	1,93,780	2,15,133	7,80,927	7,99,671
2 Segment Results					
Profit(+)/Loss(-) before tax and Finance cost					
(a) Steel Pipe & Strips	10,637	9,839	18,955	34,727	40,862
(b) Lighting & Consumer Durables	3,697	2,993	3,561	12,177	9,548
Total	14,334	12,832	22,516	46,904	50,410
Less:					
(1) Finance Cost	399	728	987	2,405	4,485
(2) Other un-allocable expenditure/ Income	-	-	-	-	-
Total Profit before Tax	13,935	12,104	21,529	44,499	45,925
3 Segment Assets					
(a) Steel Pipe & Strips	1,98,547	2,02,240	2,17,013	1,98,547	2,17,013
(b) Lighting & Consumer Durables	93,626	88,808	88,704	93,626	88,704
(c) Unallocated Assets	-	39	-	-	-
Total	2,92,173	2,91,087	3,05,717	2,92,173	3,05,717
4 Segment Liabilities					
(a) Steel Pipe & Strips	30,357	19,812	29,047	30,357	29,047
(b) Lighting & Consumer Durables	38,492	37,036	41,901	38,492	41,901
(c) Unallocated Liabilities (including borrowings)	6,685	29,444	48,410	6,685	48,410
Total	75,534	86,292	1,19,358	75,534	1,19,358

Rajiv

Dr. Anil Kumar

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Statement of Consolidated Audited Assets and Liabilities as at 31st March, 2024		
Statement of Assets and Liabilities	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
ASSETS	(Rs. in Lakhs)	
(1) Non - Current assets		
a) Property, Plant and Equipment	82,149	90,110
b) Capital Work in Progress	1,707	847
c) Right of use Assets	1,126	1,137
d) Other Intangible Assets	191	-
e) Financial Assets		
(i) Other Financial Assets	5,008	3,370
f) Other Non Financial Assets	2,418	1,510
	92,599	96,974
(2) Current Assets		
a) Inventories	1,08,669	1,15,233
b) Financial Assets		
(i) Trade Receivables	71,808	74,692
(ii) Cash and Cash Equivalents	3,499	111
(iii) Bank Balances other than (ii) above	1,058	52
(iii) Other Financial Assets	2,427	4,305
(iv) Current Tax Assets (Net)	-	-
c) Other Current Assets	12,113	14,350
	1,99,574	2,08,743
Total assets	2,92,173	3,05,717
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,424	5,381
b) Other Equity	2,11,215	1,80,978
	2,16,639	1,86,359
Liabilities		
(1) Non - Current Liabilities		
a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	646	682
(iii) Other Financial Liabilities	2,030	1,389
b) Provisions	2,106	1,783
c) Deferred Tax Liability (Net)	5,551	6,698
	10,333	10,552
(2) Current liabilities		
a) Financial liabilities		
(i) Borrowings	373	40,394
(ii) Lease liabilities	582	701
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	3,731	3,558
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	33,137	37,098
(iv) Other financial liabilities	17,148	15,046
b) Other current liabilities	5,980	7,245
c) Provisions	3,488	3,446
d) Current Tax Liabilities (Net)	762	1,318
	65,201	1,08,806
Total Equity & Liabilities	2,92,173	3,05,717

Rajiv

Prakash S. Suman

Consolidated Audited Cash Flow Statement for the Year ended 31st March, 2024

		Rs. in Lakhs	
Particulars	Year ended 31.03.2024	Year ended 31.03.2023	
A. CASH FLOW FROM OPERATING ACTIVITIES			
a. Net operating profit before tax	44,499	45,925	
Adjustment for :			
Re-measurement Gain / loss on defined benefit plans routed through OCI	(174)	(57)	
Depreciation and amortisation of Property, Plant and Equipment	11,727	11,541	
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	(171)	64	
Allowance for doubtful debts	6	15	
Employee Stock Option Scheme Expenses	638	701	
Lease Rent Paid	(655)	(681)	
Finance cost	2,405	4,485	
b. Operating profit before Working Capital changes	58,275	61,993	
Adjustment for :			
(Increase) / Decrease in Trade receivables	2,878	14,109	
(Increase) / Decrease in Other financial assets	241	(368)	
(Increase) / Decrease in Other assets	1,238	(231)	
(Increase)/Decrease in Inventories	6,563	(16,472)	
Increase / (Decrease) in Trade payables	(3,788)	(18,699)	
Increase / (Decrease) in provisions	364	(4,780)	
Increase / (Decrease) in Other financial liabilities	2,703	769	
Increase / (Decrease) in Other liabilities	(1,264)	2,155	
	8,935	(23,517)	
c. Cash generated from Operations before tax (a+b)	67,210	38,476	
d. Net Direct Taxes paid	(13,243)	(10,456)	
Net cash flow from operating activities A = (c+d)	53,967	28,020	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment.	(6,191)	(3,639)	
Proceeds from Sale of Property, Plant and Equipment	1,045	321	
Net cash flow used in investing activities	(5,146)	(3,318)	
Net cash from operating and investing activities (A+B)	48,821	24,702	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment / Prepayment of Non Current Borrowing	-	(6,067)	
Short term borrowings Increase /(Decrease) during the year (net)	(40,021)	(11,541)	
(Purchase) / Sale of Company's Shares for ESOS through trust	1,435	895	
ESOS Exercise amount received	320	306	
Payment of dividend	(4,897)	(3,809)	
Finance cost	(2,270)	(4,401)	
Net cash used in financing activities	(45,433)	(24,617)	
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	3,388	85	
Opening balance	111	26	
Closing balance of Cash & Cash equivalent	3,499	111	

Rajiv

Shruti-Jain

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Independent Auditors' Report

To the Board of Directors of Surya Roshni Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Surya Roshni Limited** (hereinafter referred to as the "Holding Company") and its sole subsidiary (Holding Company and its sole subsidiary together referred to as "the Group"), for the quarter ended 31st March 2024 and for the year ended 31st March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- include the financial results of the sole wholly owned subsidiary Surya Roshni LED Lighting Projects Limited also audited by us.
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March 2024 and for the year ended 31st March 2024.

Basis for Opinion

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



Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

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

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

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

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

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

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



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

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



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

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

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

Other Matters

The consolidated financial results include the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

**For Ashok Kumar Goyal & Co.
Chartered Accountant
(Firm Registration – 02777N)**



**(CA. Ashok Kumar Goyal)
Partner, F.C.A
Membership no. 017644**



Place: New Delhi

Date: 14th May 2024

UDIN: 24017644 8KEKET6266