



An IS/ISO 9001, An IS/ISO 14001
& IS: 18001 Company



SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

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

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E-mail : cs@surya.in Website : www.surya.co.in

SRL/NK/2020-21/21

29th October , 2020

BSE Limited
Corporate Relationship Department
2nd Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street
MUMBAI – 400 001.
Scrip Code : 500336

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051.
Scrip Code : SURYAROSNI

Sub: Outcome of the Board Meeting held on 29th October, 2020.

Dear Sir,

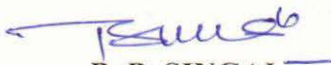
This is further to our letter dated 21st October, 2020, intimating the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board today :

1. approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020. We attach herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the limited review report of the auditors.
2. declared an Interim Dividend of Rs. 1.50 per Equity Share of face value of Rs. 10/- each for the Financial Year ending 31st March, 2021. The record date for the purpose of determining the entitlement of the shareholders for the purpose of payment of Interim Dividend has been fixed as Monday 9th November, 2020 and the Interim Dividend will be paid to the shareholders, subject to deduction/withholding of applicable taxes, within the time prescribed under law.

The meeting commenced at 2.30 p.m. and concluded at 4:35 p.m.

Thanking you,

Yours faithfully,
for SURYA ROSHNI LIMITED


B. B. SINGAL
SR. VP & COMPANY SECRETARY



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 Half year ended 30th September , 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	Unaudited	(Unaudited)	(Audited)
I Revenue from Operations	1,37,377	88,168	1,32,366	2,25,545	2,73,595	5,46,902
II Other Income	120	83	80	203	175	335
III Total Income (I+II)	1,37,497	88,251	1,32,446	2,25,748	2,73,770	5,47,237
IV Expenses						
Cost of materials consumed	95,665	57,546	1,00,517	1,53,211	2,13,031	4,06,757
Purchases of stock-in-trade	5,221	2,624	4,476	7,845	11,136	26,295
Changes in inventories of finished goods, stock-in-trade and work-in-progress	3,967	9,435	(2,469)	13,402	(9,898)	(9,621)
Employee benefits expense	7,758	6,769	7,708	14,527	15,438	30,380
Finance costs	1,744	2,028	2,915	3,772	5,948	11,411
Depreciation and amortisation expense	2,673	2,083	2,574	4,756	5,098	10,347
Other expenses	14,848	7,554	13,710	22,402	27,134	57,730
Total expenses (IV)	1,31,876	88,039	1,29,431	2,19,915	2,67,887	5,33,300
V Profit before exceptional items and tax (III-IV)	5,621	212	3,015	5,833	5,883	13,937
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	5,621	212	3,015	5,833	5,883	13,937
VIII Tax expense						
(1) Current tax	1,390	13	719	1,403	1,467	2,850
(2) Deferred tax	101	42	34	143	215	866
IX Profit for the period	4,130	157	2,262	4,287	4,201	10,221
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(40)	(50)	(110)	(90)	(195)	(276)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	10	12	20	22	49	69
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)	(30)	(38)	(90)	(68)	(146)	(207)
XI Total Comprehensive Income for the period (IX+X)	4,100	119	2,172	4,219	4,055	10,014
Paid-up equity share capital (Face Value of Rs. 10/- each)	5,370	5,441	5,441	5,370	5,441	5,441
XII Other Equity						1,18,454
XIII Earnings per equity share (of Rs. 10/- each) (not annualised):						
(a) Basic	7.63	0.29	4.16	7.90	7.72	18.78
(b) Diluted	7.59	0.29	4.16	7.88	7.72	18.78
XIV Capital Redemption Reserve/Debt Redemption Reserve	300	300	300	300	300	300
Net Worth (including Retained Earning)	1,25,884	1,24,015	1,17,935	1,25,884	1,17,935	1,23,895
Debt Service Coverage Ratio	2.62	1.20	1.76	1.88	1.73	1.89
Interest Service Coverage Ratio	5.76	2.13	2.92	3.81	2.85	3.13
Debt-Equity Ratio	0.69	0.78	0.97	0.69	0.97	0.88

Formulae for computation of ratios are as follows –

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

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

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

Notes :

- The above standalone financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on 29th October, 2020. Limited review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been carried out by the Statutory auditors of the Company. The auditors have expressed unqualified report on the above results.
- The Company has started to list its Commercial papers w.e.f. 7th January, 2020 with 'CARE A1+ce' rating by CARE.Ratings Limited and 'ICRA A1+ce' rating by ICRA Limited. The Commercial Papers are part of Working Capital Limits and accordingly secured by pari-passu first charge on Current Assets and second charge on Fixed Assets of the Company. The Company has repaid Commercial Papers on their respective due dates and no amount is outstanding as on 30th September, 2020.
- The Board has declared an Interim Dividend of Rs. 1.50 per Equity Share of face value of Rs. 10/- each for the period ended 30th September, 2020 at its meeting held on 29th October, 2020. The record date for the purpose of determining the entitlement of the shareholders for the purpose of payment of Interim Dividend has been fixed as Monday, 9th November, 2020 and the Interim Dividend will be paid to the shareholders, subject to deduction/withholding of applicable taxes, within the time prescribed under law.
- During the quarter ended 30th September, 2020, 7,07,000 equity shares of the company has been purchased by Surya Roshni Employees Welfare Trust under SRL Employee Stock Option Scheme-2018 duly approved by the shareholders. These shares have been considered as treasury shares and shown as deduction from Equity, in accordance with Ind AS 32 'Financial Instruments Presentation'.

For Surya Roshni Limited

Raju

Raju Bista
(Managing Director)

DIN: 01299297

Place : New Delhi

Dated : 29th October, 2020

SURYA ROSHNI LIMITED

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

Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Half year ended 30th September , 2020

(Rs. in Lakhs)

	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Selment Revenue						
	(a) Steel Pipe & Strips	1,04,839	70,193	1,01,659	1,75,032	2,10,960	4,23,466
	(b) Lighting & Consumer Durables	32,868	18,099	30,761	50,967	62,870	1,24,383
	Total	1,37,707	88,292	1,32,420	2,25,999	2,73,830	5,47,849
	Less: Inter-Segment Revenue	330	124	54	454	235	947
	Sales / income from operations	1,37,377	88,168	1,32,366	2,25,545	2,73,595	5,46,902
2	Segment Results						
	Profit/(+)/Loss(-) before tax and Finance cost from each Segment wise :						
	(a) Steel Pipe & Strips	4,744	1,720	4,188	6,464	8,046	18,203
	(b) Lighting & Consumer Durables	2,621	520	1,742	3,141	3,785	7,145
	Total	7,365	2,240	5,930	9,605	11,831	25,348
	Less:						
	(1) Finance Cost	1,744	2,028	2,915	3,772	5,948	11,411
	(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
	Total Profit before Tax	5,621	212	3,015	5,833	5,883	13,937
3	Segment Assets						
	(a) Steel Pipe & Strips	1,84,270	1,82,480	1,97,856	1,84,270	1,97,856	1,98,972
	(b) Lighting & Consumer Durables	85,603	89,362	1,01,325	85,603	1,01,325	97,162
	(c) Unallocated Assets	494	1,030	59	494	59	881
	Total	2,70,367	2,72,872	2,99,240	2,70,367	2,99,240	2,97,015
4	Segment Liabilities						
	(a) Steel Pipe & Strips	21,322	21,050	37,802	21,322	37,802	27,665
	(b) Lighting & Consumer Durables	30,186	25,298	24,204	30,186	24,204	30,311
	(c) Unallocated Liabilities (including borrowings)	92,975	1,02,509	1,19,299	92,975	1,19,299	1,15,144
	Total	1,44,483	1,48,857	1,81,305	1,44,483	1,81,305	1,73,120

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13

Standalone Balance Sheet as at 30th September, 2020		
Statement of Assets and Liabilities	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
ASSETS		
(1) Non - Current assets		
Property, Plant and Equipment	1,02,715	1,04,920
Capital Work in Progress	2,035	1,499
Right to Use Assets	1,389	1,192
Investment in Subsidiary	385	385
Financial Assets		
(i) Other Financial Assets	3,904	3,281
Other Non Financial Assets	2,576	2,000
	1,13,004	1,13,277
(2) Current Assets		
Inventories	72,201	91,281
Financial Assets		
(i) Trade Receivables	62,366	69,781
(ii) Cash and Cash Equivalents	188	100
(iii) Bank Balances other than (ii) above	129	58
(iii) Other Financial Assets	3,344	3,748
(iv) Current Tax Assets (Net)	494	881
Other Current Assets	18,641	17,891
	1,57,363	1,83,738
Total assets	2,70,367	2,97,015
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,370	5,441
Other Equity	1,20,514	1,18,454
	1,25,884	1,23,895
Liabilities		
(1) Non - Current Liabilities		
Financial liabilities		
(i) Borrowings	19,926	27,003
(ii) Other Financial Liabilities	1,073	1,074
Provisions	6,111	5,830
Deferred Tax Liability (Net)	6,229	6,108
	33,339	40,015
(2) Current liabilities		
Financial liabilities		
(i) Borrowings	62,117	76,175
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,521	2,390
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	16,568	27,085
(iii) Other financial liabilities	20,191	18,181
Other current liabilities	3,809	3,209
Provisions	5,938	6,065
Current Tax Liabilities (Net)	-	-
	1,11,144	1,33,105
Total Equity & Liabilities	2,70,367	2,97,015

12

12

Unaudited Standalone Statement of Cash Flow for Half year ended 30th September, 2020

Particulars	(Rs. in Lakhs)	
	Half year ended 30th September, 2020	Half year ended 30th September, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	5,833	5,883
Adjustment for :		
Re-measurement gain / loss on defined benefit plans routed through OCI	(90)	(195)
Depreciation and amortisation of Property, Plant and Equipment	4,756	5,098
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	0	(7)
Allowance for doubtful debts	39	(1)
Lease Rent Paid	(322)	(345)
Finance cost	3,772	5,948
b. Operating profit before Working Capital changes	13,988	16,381
Adjustment for :		
(Increase) / Decrease in Trade receivables	7,377	2,461
(Increase) / Decrease in Other financial assets	(221)	(954)
(Increase) / Decrease in Other assets	(1,310)	(3,499)
(Increase)/Decrease in Inventories	19,080	3,194
Increase / (Decrease) in Trade payables/ provisions	(10,233)	(1,233)
Increase / (Decrease) in Other financial liabilities	2,864	2,078
Increase / (Decrease) in Other liabilities	600	(608)
	18,157	1,439
c. Cash generated from Operations before tax (a+b)	32,145	17,820
d. Net Direct Taxes paid	(1,016)	(1,655)
Net cash flow from operating activities A = (c+d)	31,129	16,165
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment.	(2,941)	(3,096)
Sale of Property, Plant and Equipment	150	65
Fixed Deposit matured/ (made) during the year	-	(308)
Investment in subsidiary Company	-	(380)
Net cash flow used in investing activities	(2,791)	(3,719)
Net cash from operating and investing activities (A+B)	28,338	12,446
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowing (Non Current)	(8,232)	(3,671)
Proceeds from borrowings(Non Current)	-	2,500
Short term borrowings Increase /(Decrease) during the year (net)	(14,058)	(4,160)
Purchase of Company's Shares through ESOP trust	(1,142)	-
Payment of dividend	(1,088)	(1,088)
Payment of dividend distribution tax	-	(224)
Finance cost	(3,730)	(5,926)
Net cash used in financing activities	(28,250)	(12,569)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	88	(123)
Opening balance	100	163
Closing balance of Cash & Cash equivalent	188	40

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Ashok Kumar Goyal & Co.

Chartered Accountants

357, Sector 28, Golf Course Road

Gurugram (Haryana)- 122002

Tel: 0124-2577411

E-mail: gurgaon@akgca.com

Independent Auditor's Review Report on the Unaudited Quarterly and Year-to-date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Surya Roshni Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Surya Roshni Limited (the "Company") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (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.: 20506269AAAAFP1481



Place: New Delhi

Dated: 29th October, 2020

SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September , 2020

(Rs. in Lakhs)

	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	Unaudited	(Audited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,37,424	88,710	1,32,255	2,26,134	2,73,404	5,47,105
II	Other Income	120	83	80	203	175	335
III	Total income (I+II)	1,37,544	88,793	1,32,335	2,26,337	2,73,579	5,47,440
IV	Expenses						
	Cost of materials consumed	95,620	57,999	1,00,410	1,53,619	2,12,855	4,06,856
	Purchases of stock-in-trade	5,221	2,624	4,476	7,845	11,136	26,296
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	3,967	9,435	(2,469)	13,402	(9,898)	(9,621)
	Employee benefits expense	7,763	6,773	7,713	14,536	15,448	30,398
	Finance costs	1,745	2,030	2,916	3,775	5,949	11,413
	Depreciation and amortisation expense	2,673	2,083	2,574	4,756	5,098	10,347
	Other expenses	14,852	7,559	13,717	22,411	27,147	57,756
	Total expenses (IV)	1,31,841	88,503	1,29,337	2,20,344	2,67,735	5,33,445
V	Profit before exceptional items and tax (III-IV)	5,703	290	2,998	5,993	5,844	13,995
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	5,703	290	2,998	5,993	5,844	13,995
VIII	Tax expense						
	(1) Current tax	1,410	25	719	1,435	1,467	2,871
	(2) Deferred tax	101	42	31	143	209	869
IX	Profit for the period	4,192	223	2,248	4,415	4,168	10,255
X	Other Comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(40)	(50)	(110)	(90)	(195)	(276)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	11	12	20	23	49	69
	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)	(29)	(38)	(90)	(67)	(146)	(207)
XI	Total Comprehensive income for the period (IX+X)	4,163	185	2,158	4,348	4,022	10,048
	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,370	5,441	5,441	5,370	5,441	5,441
XII	Other Equity						1,18,481
XIII	Earnings per equity share (of Rs. 10/- each) (not annualised):						
	(a) Basic	7.75	0.41	4.13	8.14	7.66	18.85
	(b) Diluted	7.70	0.41	4.13	8.11	7.66	18.85
XIV	Capital Redemption Reserve/Debenture Redemption Reserve	300	300	300	300	300	300
	Net Worth (including Retained Earning)	1,26,041	1,24,015	1,17,935	1,26,041	1,17,935	1,23,922
	Debt Service Coverage Ratio	2.63	1.22	1.76	1.90	1.72	1.89
	Interest Service Coverage Ratio	5.80	2.17	2.91	3.85	2.84	3.13
	Debt-Equity Ratio	0.69	0.78	0.97	0.69	0.97	0.88

Formulaes for computation of ratios are as follows -

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

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

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

Notes :

- The above consolidated financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on 29th October, 2020. Limited review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been carried out by the Statutory auditors of the Company. The auditors have expressed unqualified report on the above results.
- The Group has started to list its Commercial papers w.e.f. 7th January, 2020 with 'CARE A1+ce' rating by CARE Ratings Limited and 'ICRA A1+ce' rating by ICRA Limited. The Commercial Papers are part of Working Capital Limits and accordingly secured by pari-passu first charge on Current Assets and second charge on Fixed Assets of the Company. The Group has repaid Commercial Papers on their respective due dates and no amount is outstanding as on 30th September, 2020.
- The above consolidated results comprise the results of Surya Roshni Limited (Parent Company) and Surya Roshni LED Lighting Projects Limited (Wholly-owned subsidiary).
- During the quarter ended 30th September, 2020, 7,07,000 equity shares of the company has been purchased by Surya Roshni Employees Welfare Trust under SRL Employee Stock Option Scheme-2018 duly approved by the shareholders. These shares have been considered as treasury shares and shown as deduction from Equity, in accordance with Ind AS 32 'Financial Instruments Presentation'.

For Surya Roshni Limited

Raju

Raju Bista
(Managing Director)
DIN: 01299297

Place : New Delhi
Dated : 29th October, 2020

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SURYA ROSHNI LIMITED

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Consolidated Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Half year ended 30th September , 2020

(Rs. in Lakhs)

	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Steel Pipe & Strips	1,04,839	70,193	1,01,659	1,75,032	2,10,960	4,23,466
	(b) Lighting & Consumer Durables	32,915	18,641	30,732	51,556	62,776	1,24,797
	Total	1,37,754	88,834	1,32,391	2,26,588	2,73,736	5,48,263
	Less: Inter-Segment Revenue	330	124	136	454	332	1,158
	Sales / income from operations	1,37,424	88,710	1,32,255	2,26,134	2,73,404	5,47,105
2	Segment Results						
	Profit(+)/Loss(-) before tax and Finance cost from each Segment wise :						
	(a) Steel Pipe & Strips	4,744	1,720	4,188	6,464	8,046	18,203
	(b) Lighting & Consumer Durables	2,704	600	1,726	3,304	3,747	7,205
	Total	7,448	2,320	5,914	9,768	11,793	25,408
	Less:						
	(1) Finance Cost	1,745	2,030	2,916	3,775	5,949	11,413
	(2) Other un-allocable expenditure/ Income	-	-	-	-	-	-
	Total Profit before Tax	5,703	290	2,998	5,993	5,844	13,995
3	Segment Assets						
	(a) Steel Pipe & Strips	1,84,270	1,82,480	1,97,856	1,84,270	1,97,856	1,98,972
	(b) Lighting & Consumer Durables	85,792	89,472	1,01,282	85,792	1,01,282	97,249
	(c) Unallocated Assets	494	1,030	59	494	59	881
	Total	2,70,556	2,72,982	2,99,197	2,70,556	2,99,197	2,97,102
4	Segment Liabilities						
	(a) Steel Pipe & Strips	21,322	21,050	37,802	21,322	37,802	27,665
	(b) Lighting & Consumer Durables	30,218	25,314	24,209	30,218	24,209	30,350
	(c) Unallocated Liabilities (including borrowings)	92,975	1,02,510	1,19,291	92,975	1,19,291	1,15,165
	Total	1,44,515	1,48,874	1,81,302	1,44,515	1,81,302	1,73,180

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72

Consolidated Balance Sheet as at 30th September, 2020

Statement of Assets and Liabilities	As at	As at
	30.09.2020	31.03.2020
	Unaudited	Audited
ASSETS		
(1) Non - Current assets		
Property, Plant and Equipment	1,02,715	1,04,920
Capital Work in Progress	2,035	1,499
Right to Use Assets	1,389	1,192
Financial Assets		
(i) Other Financial Assets	4,108	3,347
Other Non Financial Assets	2,576	2,000
	1,12,823	1,12,958
(2) Current Assets		
Inventories	72,264	91,751
Financial Assets		
(i) Trade Receivables	62,651	69,607
(ii) Cash and Cash Equivalents	189	101
(iii) Bank Balances other than (ii) above	129	58
(iii) Other Financial Assets	3,344	3,746
(iv) Current Tax Assets (Net)	494	881
Other Current Assets	18,663	18,000
	1,57,734	1,84,144
Total assets	2,70,557	2,97,102
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,370	5,441
Other Equity	1,20,671	1,18,481
	1,26,041	1,23,922
Liabilities		
(1) Non - Current Liabilities		
Financial liabilities		
(i) Borrowings	19,925	27,003
(ii) Other Financial Liabilities	1,073	1,074
Provisions	6,111	5,830
Deferred Tax Liability (Net)	6,229	6,108
	33,338	40,015
(2) Current liabilities		
Financial liabilities		
(i) Borrowings	62,117	76,175
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,522	2,390
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	16,568	27,121
(iii) Other financial liabilities	20,191	18,183
Other current liabilities	3,810	3,210
Provisions	5,938	6,065
Current Tax Liabilities (Net)	32	21
	1,11,178	1,33,165
Total Equity & Liabilities	2,70,557	2,97,102

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Unaudited Consolidated Statement of Cash Flow for Half year ended 30th September, 2020		
Particulars	(Rs. in Lakhs)	
	Half year ended 30th September, 2020	Half year ended 30th September, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	5,993	5,844
Adjustment for :		
Re-measurement gain / loss on defined benefit plans routed through OCI	(90)	(195)
Depreciation and amortisation of Property, Plant and Equipment	4,756	5,098
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	0	(7)
Allowance for doubtful debts	39	(1)
Lease Rent Paid	(322)	(345)
Finance cost	3,775	5,949
b. Operating profit before Working Capital changes	14,151	16,343
Adjustment for :		
(Increase) / Decrease in Trade receivables	6,917	2,423
(Increase) / Decrease in Other financial assets	(359)	(902)
(Increase) / Decrease in Other assets	(1,224)	(3,623)
(Increase)/Decrease in Inventories	19,488	2,958
Increase / (Decrease) in Trade payables/ provisions	(10,268)	(1,229)
Increase / (Decrease) in Other financial liabilities	2,862	2,080
Increase / (Decrease) in Other liabilities	600	(608)
	18,016	1,099
c. Cash generated from Operations before tax (a+b)	32,167	17,442
d. Net Direct Taxes paid	(1,036)	(1,655)
Net cash flow from operating activities A = (c+d)	31,131	15,787
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment.	(2,940)	(3,096)
Sale of Property, Plant and Equipment	150	65
Fixed Deposit matured/ (made) during the year	-	(308)
Net cash flow used in investing activities	(2,790)	(3,339)
Net cash from operating and investing activities (A+B)	28,341	12,448
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowing (Non Current)	(8,232)	(3,671)
Proceeds from borrowings(Non Current)	-	2,500
Short term borrowings Increase /(Decrease) during the year (net)	(14,058)	(4,160)
Purchase of Company's Shares through ESOP trust	(1,142)	-
Payment of dividend	(1,088)	(1,088)
Payment of dividend distribution tax	-	(224)
Finance cost	(3,733)	(5,927)
Net cash used in financing activities	(28,253)	(12,570)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	88	(122)
Opening balance	101	164
Closing balance of Cash & Cash equivalent	189	42



Independent Auditor's Review Report on the Unaudited Quarterly and Year-to-date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Surya Roshni Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Surya Roshni Limited (the "Holding Company") and its sole wholly-owned subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (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 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020, as considered in the Statement which have been also reviewed by us as its Independent Auditor.



Ashok Kumar Goyal & Co.

Chartered Accountants

357, Sector 28, Golf Course Road

Gurugram (Haryana)- 122002

Tel: 0124-2577411

E-mail: gurgaon@akgca.com

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.: 20506269AAAAFQ9441



Place: New Delhi

Dated: 29th October, 2020