



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

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

SRL/NK/2022-23/02

19th May, 2022

BSE Limited
Dept. of Corporate Services
Mumbai – 400 001.
Scrip Code: 500336

National Stock Exchange of India Ltd.
Listing Department
Mumbai – 400 051.
Scrip Code: SURYAROSNI

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on 19th May, 2022

This is to our letter dated 10th May, 2022 intimating the date of the Board Meeting of Surya Roshni Limited for consideration of Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2022.

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. 19th May, 2022, approved Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2022.

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 dividend of Rs. 4.00 per equity shares (i.e. 40% on the paid up equity share capital) for the financial year 2021-22 subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

Further we wish to inform you that the Board, based on the recommendation of the Audit Committee, has re-appointed M/s Ashok Kumar Goyal & Co., (Registration No.- 002777N), Chartered Accountants, as the Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of the 49th AGM till the conclusion of 54th AGM of the Company, subject to approval of shareholders of the Company.

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

- i. Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2022.
- ii. Auditors' Report with unmodified opinion on Audited Financial Results – Standalone and Consolidated.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 4.15 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



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, 2022

(Rs. in Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2,30,092	2,03,019	1,72,160	7,73,007	5,55,437
II	Other Income	229	117	140	572	467
III	Total income (I+II)	2,30,321	2,03,136	1,72,300	7,73,579	5,55,904
IV	Expenses					
	Cost of materials consumed	1,65,965	1,50,623	1,34,194	5,88,970	4,05,775
	Purchases of stock-in-trade	10,729	9,765	8,723	34,009	26,477
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6,189	4,140	(7,650)	(3,946)	1,566
	Employee benefits expense	8,262	8,650	8,005	33,997	30,712
	Finance costs	1,505	1,656	1,565	6,363	6,979
	Depreciation and amortisation expense	2,772	2,787	2,807	10,838	10,270
	Other expenses	23,776	20,065	16,927	75,729	53,211
	Total expenses (IV)	2,19,198	1,97,686	1,64,571	7,45,960	5,34,990
V	Profit before exceptional items and tax (III-IV)	11,123	5,450	7,729	27,619	20,914
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	11,123	5,450	7,729	27,619	20,914
VIII	Tax expense					
	(1) Current tax	3,002	1,593	1,766	7,882	5,029
	(2) Deferred tax	(127)	(191)	133	(720)	235
IX	Profit for the period	8,248	4,048	5,830	20,457	15,650
X	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	83	(10)	257	57	167
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	(21)	2	(64)	(15)	(42)
	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)	62	(8)	193	42	125
XI	Total Comprehensive income for the period (IX+X)	8,310	4,040	6,023	20,499	15,775
	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,333	5,332	5,361	5,333	5,361
XII	Other Equity				1,49,182	1,31,159
XIII	Earnings per equity share (of Rs. 10/- each) (not annualised):					
	(a) Basic	15.46	7.60	10.87	38.33	29.01
	(b) Diluted	15.16	7.44	10.71	37.60	28.76

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 19th May, 2022. 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 figures for the quarter ended March 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2022 and the unaudited published standalone figures up to December 31, 2021, being the date of the end of the third 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 a dividend of Rs. 4.00/- per equity share of Rs. 10/- each for the Financial Year 2021-22.
- During the quarter ended 31st March, 2022, 5,475 (cumulative up to 31st March, 2022, 1,54,770) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and consequent upon equal number of Equity Shares have been/due to be transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 31st March, 2022, 10,81,930 Equity shares, after considering transfer of 1,54,770 equity shares, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- The Company has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at March 31, 2022.

(Handwritten signatures)

6 Previous Period figures are regrouped /reclassified wherever necessary in line with requirement of Schedule III to the Companies Act 2013.

7 CARE RATINGS has upgraded long-term credit rating of the Company to AA- from A+ and re-affirmed A1+ for Short term Bank Facilities and Commercial Papers. The Company has repaid Commercial Papers on their respective due dates and outstanding as on 31st Mar 2022 are Rs.Nil under standalone programme. Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulation 2015 :

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
a	Net Worth (Including Retained Earnings)	1,54,515	1,46,334	1,36,520	1,54,515	1,36,520
b	Capital Redemption Reserve	300	300	300	300	300
c	Debt Service Coverage Ratio (In times)=(Earnings before Interest , Depreciation and Exceptional Items) / (Interest + Regular Repayments of long term loans)	4.45	2.92	3.41	3.21	2.58
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest ,Depreciation &Tax) / Interest	10.24	5.97	7.73	7.04	5.47
e	Debt Equity Ratio (In times)= (Total Debt (Term Loans and Working Capital Loans) / Equity)	0.38	0.48	0.52	0.38	0.52
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.51	1.44	1.46	1.51	1.46
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	0.05	0.08	0.15	0.05	0.15
h	Bad and Doubtful Debts to Accounts Receivable(In %) =(Bad and Doubtful Debts/ Accounts Receivable)	0.79	0.88	0.93	0.79	0.93
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.44	0.46	0.43	0.44	0.43
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing)/ Total Assets	18.64	22.24	24.38	18.64	24.38
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	10.39	10.53	9.14	8.73	7.37
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	7.41	5.80	6.23	6.27	5.00
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	6.69	4.87	7.03	5.8	6.87
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	3.58	1.99	3.39	2.65	2.82

For Surya Roshni Limited



Raju Bista
(Managing Director)
DIN: 01299297



Vinay Surya
(Managing Director)
DIN: 00515803

Place : New Delhi
Dated : 19th May, 2022

Ta

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 : investor@survances@sroshni.com

Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March 2022

(Rs. in Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Steel Pipe & Strips	1,89,768	1,66,147	1,36,619	6,40,206	4,32,811
	(b) Lighting & Consumer Durables	40,355	37,196	35,550	1,33,218	1,23,311
	Total	2,30,123	2,03,343	1,72,169	7,73,424	5,56,122
	Less: Inter-Segment Revenue	31	324	9	417	685
	Sales / income from operations	2,30,092	2,03,019	1,72,160	7,73,007	5,55,437
2	Segment Results					
	Profit(+)/Loss(-) before tax and Finance					
	(a) Steel Pipe & Strips	9,891	4,968	6,062	26,015	18,269
	(b) Lighting & Consumer Durables	2,737	2,138	3,232	7,967	9,624
	Total	12,628	7,106	9,294	33,982	27,893
	Less:					
	(1) Finance Cost	1,505	1,656	1,565	6,363	6,979
	(2) Other un-allocable expenditure/ Income	-	-	-	-	-
	Total Profit before Tax	11,123	5,450	7,729	27,619	20,914
3	Segment Assets					
	(a) Steel Pipe & Strips	2,24,126	2,28,709	2,09,788	2,24,126	2,09,788
	(b) Lighting & Consumer Durables	85,931	88,043	82,977	85,931	82,977
	(c) Unallocated Assets	1,162	1,098	1,143	1,162	1,143
	Total	3,11,219	3,17,850	2,93,908	3,11,219	2,93,908
4	Segment Liabilities					
	(a) Steel Pipe & Strips	50,260	50,880	43,596	50,260	43,596
	(b) Lighting & Consumer Durables	41,164	43,998	35,605	41,164	35,605
	(c) Unallocated Liabilities (including borrowings)	65,280	76,638	78,187	65,280	78,187
	Total	1,56,704	1,71,516	1,57,388	1,56,704	1,57,388

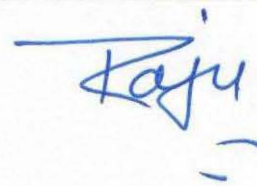
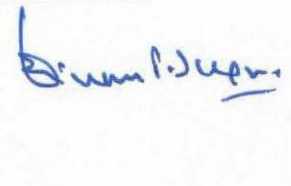
Rajiv

Standalone Audited Cash Flow Statement for year ended 31st March,2022

Particulars	(Rs. in Lakhs)	
	Year ended 31.03.2022	Year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	27,619	20,914
Adjustment for :		
Re-measurement gain / loss on defined benefit plans routed through OCI	57	168
Depreciation and amortisation of Property, Plant and Equipment	10,838	10,270
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	381	40
Allowance for doubtful debts	56	300
ESOS Expenses	653	137
Lease Rent Paid	(738)	(657)
Finance cost	6,363	6,979
b. Operating profit before Working Capital changes	45,229	38,151
Adjustment for :		
(Increase) / Decrease in Trade receivables	(13,275)	(5,842)
(Increase) / Decrease in Other financial assets	800	(824)
(Increase) / Decrease in Other assets	1,558	2,273
(Increase)/Decrease in Inventories	(11,887)	4,459
Increase / (Decrease) in Trade payables	11,310	18,571
Increase / (Decrease) in provisions	(1,287)	(598)
Increase / (Decrease) in Other financial liabilities	2,501	1,234
Increase / (Decrease) in Other liabilities	(6)	1,879
	(10,286)	21,152
c. Cash generated from Operations before tax (a+b)	34,943	59,303
d. Net Direct Taxes paid	(6,447)	(5,311)
Net cash flow from operating activities A = (c+d)	28,496	53,992
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment.	(5,758)	(6,780)
Sale of Property, Plant and Equipment	396	192
Net cash flow used in investing activities	(5,362)	(6,588)
Net cash from operating and investing activities (A+B)	23,134	47,404
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowing (Non Current)	(16,286)	(13,008)
Proceeds from borrowings(Non Current)	-	2,500
Short term borrowings Increase /(Decrease) during the year (net)	2,629	(26,870)
Purchase of Company's Shares through ESOP trust	(2,456)	(1,383)
ESOS Exercise amount received	116	-
Payment of dividend	(816)	(1,904)
Finance cost	(6,327)	(6,814)
Net cash used in financing activities	(23,140)	(47,479)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	(6)	(75)
Opening balance	25	100
Closing balance of Cash & Cash equivalent	19	25

Kafu *Dr. Umesh J.*

Statement of Standalone Audited Assets and Liabilities as at 31st March, 2022		
Statement of Assets and Liabilities	As at 31.03.2022	As at 31.03.2021
	Audited (Rs. in Lakhs)	Audited (Rs. in Lakhs)
ASSETS		
(1) Non - Current assets		
a) Property, Plant and Equipment	93,183	1,01,539
b) Capital Work in Progress	5,297	966
c) Right of use Assets	1,104	1,377
d) Financial Assets		
(i) Investment in Subsidiary	385	385
(ii) Other Financial Assets	3,222	3,382
e) Other Non Financial Assets	1,647	2,799
	1,04,838	1,10,448
(2) Current Assets		
a) Inventories	98,709	86,822
b) Financial Assets		
(i) Trade Receivables	88,542	75,323
(ii) Cash and Cash Equivalents	19	25
(iii) Bank Balances other than (ii) above	60	68
(iii) Other Financial Assets	3,828	4,468
(iv) Current Tax Assets (Net)	1,162	1,143
c) Other Current Assets	14,059	15,611
	2,06,379	1,83,460
Total assets	3,11,217	2,93,908
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,333	5,361
b) Other Equity	1,49,182	1,31,159
	1,54,515	1,36,520
Liabilities		
(1) Non - Current Liabilities		
a) Financial liabilities		
(i) Borrowings	6,067	17,222
(ii) Lease liabilities	702	1,376
(iii) Other Financial Liabilities	1,210	1,159
b) Provisions	6,348	6,016
c) Deferred Tax Liability (Net)	5,680	6,385
	20,007	32,158
(2) Current liabilities		
a) Financial liabilities		
(i) Borrowings	51,935	54,437
(ii) Lease liabilities	605	168
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	4,401	4,934
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	54,955	43,112
(iv) Other financial liabilities	14,460	12,069
b) Other current liabilities	5,082	5,088
c) Provisions	3,661	5,280
d) Current Tax Liabilities (Net)	1,596	142
	1,36,695	1,25,230
Total Equity & Liabilities	3,11,217	2,93,908

TJ



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 2022 and Year to date results for the period from 01st April, 2021 to 31st March 2022, 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:

- 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 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 2022 and year ended 31st March 2022.

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 31st March 2022 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 Accountants
(Firm Registration: 002777N)



(CA. Ashok Kumar)
Partner, F.C.A
Membership No. 017644



Place: New Delhi

Date: 19th May, 2022

UDIN: 22017644AJGFDG3105

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 Consolidated Audited Financial Results for the Quarter and Year ended 31st March , 2022

(Rs. in Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2,30,138	2,03,030	1,72,188	7,73,082	5,56,139
II	Other Income	232	118	143	580	470
III	Total income (I+II)	2,30,370	2,03,148	1,72,331	7,73,662	5,56,609
IV	Expenses					
	Cost of materials consumed	1,65,960	1,50,623	1,34,179	5,88,965	4,06,199
	Purchases of stock-in-trade	10,729	9,765	8,723	34,009	26,477
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6,189	4,140	(7,650)	(3,946)	1,566
	Employee benefits expense	8,263	8,653	8,009	34,009	30,730
	Finance costs	1,505	1,657	1,566	6,365	6,986
	Depreciation and amortisation expense	2,772	2,787	2,807	10,838	10,270
	Other expenses	23,785	20,072	16,935	75,757	53,234
	Total expenses (IV)	2,19,203	1,97,697	1,64,569	7,45,997	5,35,462
V	Profit before exceptional items and tax (III-IV)	11,167	5,451	7,762	27,665	21,147
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	11,167	5,451	7,762	27,665	21,147
VIII	Tax expense					
	(1) Current tax	3,013	1,593	1,776	7,893	5,081
	(2) Deferred tax	(127)	(191)	132	(720)	235
IX	Profit for the period	8,281	4,049	5,854	20,492	15,831
X	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	83	(10)	257	57	167
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	(21)	2	(65)	(15)	(42)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	B (ii) Income tax relating to items that will be	-	-	-	-	-
	Total other comprehensive income (X)	62	(8)	192	42	125
XI	Total Comprehensive income for the period (IX+X)	8,343	4,041	6,046	20,534	15,956
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,333	5,332	5,361	5,333	5,361
XIII	Other Equity				1,49,425	1,31,367
	Earnings per equity share (of Rs. 10/- each) (not annualised):					
	(a) Basic	15.52	7.61	10.92	38.40	29.35
	(b) Diluted	15.21	7.44	10.76	37.66	29.10

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 19th May, 2022. 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 figures for the quarter ended March 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2022 and the unaudited published consolidated figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- During the quarter ended 31st March, 2022, 5,475 (cumulative up to 31st March, 2022, 1,54,770) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and consequent upon equal number of Equity Shares have been/due to be transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 31st March, 2022, 10,81,930 Equity shares, after considering transfer of 1,54,770 equity shares, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- The Group has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Group is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at March 31, 2022.
- Previous Period figures are regrouped /reclassified wherever necessary in line with requirement of Schedule III to the Companies Act 2013.

Raju

Binani-Jain

13

6 CARE RATINGS has upgraded long-term credit rating of the Company to AA- from A+ and re-affirmed A1+ for Short term Bank Facilities and Commercial Papers. The Company has repaid Commercial Papers on their respective due dates and outstanding as on 31st Mar 2022 are Rs.Nil under standalone programme. Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulation 2015 :

S.No	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
a	Net Worth (Including Retained Earnings)	1,54,758	1,46,544	1,36,728	1,54,758	1,36,728
b	Capital Redemption Reserve	300	300	300	300	300
c	Debt Service Coverage Ratio (In times)=((Earnings before Interest , Depreciation and Exceptional Items) / (Interest + Regular Repayments of long term loans)	4.46	2.91	3.42	3.22	2.59
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest , Depreciation &Tax) / Interest	10.26	5.97	7.75	7.05	5.50
e	Debt Equity Ratio (In times)= (Total Debt (Term Loans and Working Capital Loans) / Equity)	0.37	0.48	0.52	0.37	0.52
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.51	1.45	1.47	1.51	1.47
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	0.05	0.08	0.15	0.05	0.15
h	Bad and Doubtful Debts to Accounts Receivable(In %) =(Bad and Doubtful Debts/ Accounts Receivable)	0.79	0.88	0.93	0.79	0.93
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.44	0.46	0.43	0.44	0.43
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing)/ Total Assets	18.62	22.23	24.36	18.62	24.36
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	10.36	10.49	9.11	8.70	7.35
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	7.40	5.80	6.20	6.30	5.00
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	6.71	4.87	7.05	5.8	6.91
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	3.60	1.99	3.40	2.65	2.85

For Surya Roshni Limited


Raju Bista
(Managing Director)
DIN: 01299297


Vinay Surya
(Managing Director)
DIN: 00515803

Place : New Delhi
Dated : 19th May, 2022

13

SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

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

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

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

Consolidated Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
(a) Steel Pipe & Strips	1,89,768	1,66,147	1,36,619	6,40,206	4,32,811
(b) Lighting & Consumer Durables	40,401	37,207	35,578	1,33,293	1,24,013
Total	2,30,169	2,03,354	1,72,197	7,73,499	5,56,824
Less: Inter-Segment Revenue	31	324	9	417	685
Sales / income from operations	2,30,138	2,03,030	1,72,188	7,73,082	5,56,139
2 Segment Results					
Profit(+)/Loss(-) before tax and Finance					
(a) Steel Pipe & Strips	9,892	4,968	6,063	26,016	18,270
(b) Lighting & Consumer Durables	2,780	2,140	3,265	8,014	9,863
Total	12,672	7,108	9,328	34,030	28,133
Less:					
(1) Finance Cost	1,505	1,657	1,566	6,365	6,986
(2) Other un-allocable expenditure/ Income	-	-	-	-	-
Total Profit before Tax	11,167	5,451	7,762	27,665	21,147
3 Segment Assets					
(a) Steel Pipe & Strips	2,24,126	2,28,708	2,09,787	2,24,126	2,09,787
(b) Lighting & Consumer Durables	86,177	88,244	83,196	86,177	83,196
(c) Unallocated Assets	1,167	1,111	1,158	1,167	1,158
Total	3,11,470	3,18,063	2,94,141	3,11,470	2,94,141
4 Segment Liabilities					
(a) Steel Pipe & Strips	50,260	50,880	44,169	50,260	44,169
(b) Lighting & Consumer Durables	41,174	44,001	35,199	41,174	35,199
(c) Unallocated Liabilities (including borrowings)	65,278	76,638	78,045	65,278	78,045
Total	1,56,712	1,71,519	1,57,413	1,56,712	1,57,413

Kashu *Director - Sur.*

1

Statement of Consolidated Audited Assets and Liabilities as at 31st March, 2022		
Statement of Assets and Liabilities	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
ASSETS	(Rs. in Lakhs)	(Rs. in Lakhs)
(1) Non - Current assets		
a) Property, Plant and Equipment	93,183	1,01,539
b) Capital Work in Progress	5,297	966
c) Right of use Assets	1,104	1,377
d) Financial Assets		
(i) Other Financial Assets	3,480	3,634
e) Other Non Financial Assets	1,647	2,799
	1,04,711	1,10,315
(2) Current Assets		
a) Inventories	98,760	86,869
b) Financial Assets		
(i) Trade Receivables	88,816	75,614
(ii) Cash and Cash Equivalents	26	26
(iii) Bank Balances other than (ii) above	60	68
(iii) Other Financial Assets	3,828	4,468
(iv) Current Tax Assets (Net)	1,167	1,157
c) Other Current Assets	14,102	15,624
	2,06,759	1,83,826
Total assets	3,11,470	2,94,141
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,333	5,361
b) Other Equity	1,49,425	1,31,367
	1,54,758	1,36,728
Liabilities		
(1) Non - Current Liabilities		
a) Financial liabilities		
(i) Borrowings	6,067	17,222
(ii) Lease liabilities	702	1,376
(iii) Other Financial Liabilities	1,211	1,159
b) Provisions	6,348	6,016
c) Deferred Tax Liability (Net)	5,680	6,385
	20,008	32,158
(2) Current liabilities		
a) Financial liabilities		
(i) Borrowings	51,935	54,437
(ii) Lease liabilities	605	168
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	4,401	4,935
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	54,955	43,112
(iv) Other financial liabilities	14,461	12,070
b) Other current liabilities	5,090	5,111
c) Provisions	3,661	5,280
d) Current Tax Liabilities (Net)	1,596	142
	1,36,704	1,25,255
Total Equity & Liabilities	3,11,470	2,94,141

Rafy *Binandur*

Consolidated Audited Cash Flow Statement for year ended 31st March,2022

Particulars	(Rs. in Lakhs)	
	Year ended 31.03.2022	Year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
a. Net operating profit before tax	27,665	21,147
Adjustment for :		
Re-measurement gain / loss on defined benefit plans routed through OCI	57	168
Depreciation and amortisation of Property, Plant and Equipment	10,838	10,270
(Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net)	381	40
Allowance for doubtful debts	56	300
ESOS Expenses	653	137
Lease Rent Paid	(738)	(658)
Finance cost	6,365	6,986
b. Operating profit before Working Capital changes	45,277	38,390
Adjustment for :		
(Increase) / Decrease in Trade receivables	(13,258)	(6,308)
(Increase) / Decrease in Other financial assets	794	(1,010)
(Increase) / Decrease in Other assets	1,528	2,369
(Increase)/Decrease in Inventories	(11,891)	4,883
Increase / (Decrease) in Trade payables	11,309	18,536
Increase / (Decrease) in provisions	(1,287)	(600)
Increase / (Decrease) in Other financial liabilities	2,502	1,233
Increase / (Decrease) in Other liabilities	(21)	1,902
	(10,324)	21,005
c. Cash generated from Operations before tax (a+b)	34,953	59,395
d. Net Direct Taxes paid	(6,449)	(5,396)
Net cash flow from operating activities A = (c+d)	28,504	53,999
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment.	(5,758)	(6,780)
Sale of Property, Plant and Equipment	396	192
Net cash flow used in investing activities	(5,362)	(6,588)
Net cash from operating and investing activities (A+B)	23,142	47,411
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowing (Non Current)	(16,286)	(13,008)
Proceeds from borrowings(Non Current)	-	2,500
Short term borrowings Increase /(Decrease) during the year (net)	2,629	(26,870)
Purchase of Company's Shares through ESOP trust	(2,456)	(1,383)
ESOS Exercise amount received	116	-
Payment of dividend	(816)	(1,904)
Finance cost	(6,329)	(6,821)
Net cash used in financing activities	(23,142)	(47,486)
Net cash (used) in/from operating, investing and financing activities ((A+B)+C)	0	(75)
Opening balance	26	101
Closing balance of Cash & Cash equivalent	26	26

Katy

Divya D...

11



Independent Auditors' Report

To the Board of Directors of Surya Roshni Limited

Report on the audit of the Consolidated Financial Results

Opinion

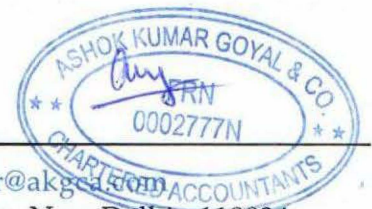
We have audited the accompanying consolidated financial results of Surya Roshni Limited (hereinafter referred to as the "Holding Company") and its sole subsidiary (Holding Company and its sole subsidiary together referred to as "the Group"), for the quarter ended 31st March 2022 and for the year ended 31st March 2022, 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 2022 and for the year ended 31st March 2022.

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.

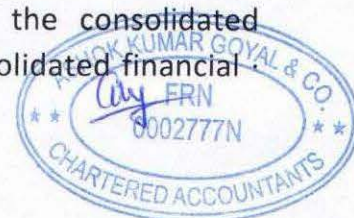


Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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 2022 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 Accountants
(Firm Registration: 002777N)**



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



**Place: New Delhi
Date: 19th May, 2022
UDIN: 22017644AJGFMY8248**