



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



SURYA ROSHNI LIMITED

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SRL/se/19-20/26
September 23, 2020

The Secretary
The Stock Exchange, Mumbai
New Trading Ring, 14th Floor,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
MUMBAI - 400 001
Scrip Code: 500336

The Manager (Listing Department)
The National stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Symbol: SURYAROSNI

Re : INVESTOR PRESENTATION

Dear Sir,

In terms of Regulation 30 read with Para A of Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the "Investor presentation – September, 2020". Copy of the same is also being uploaded on the website of the Company at, <http://www.surya.co.in>

Kindly take the same in your records.

Thanking you,

Yours faithfully
For Surya Roshni Limited

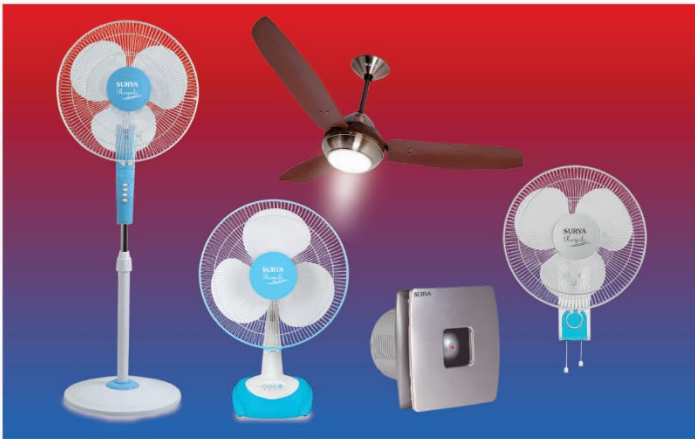
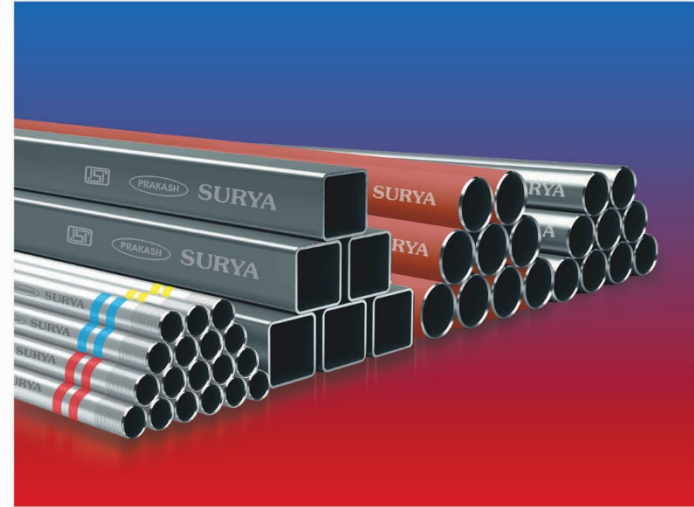
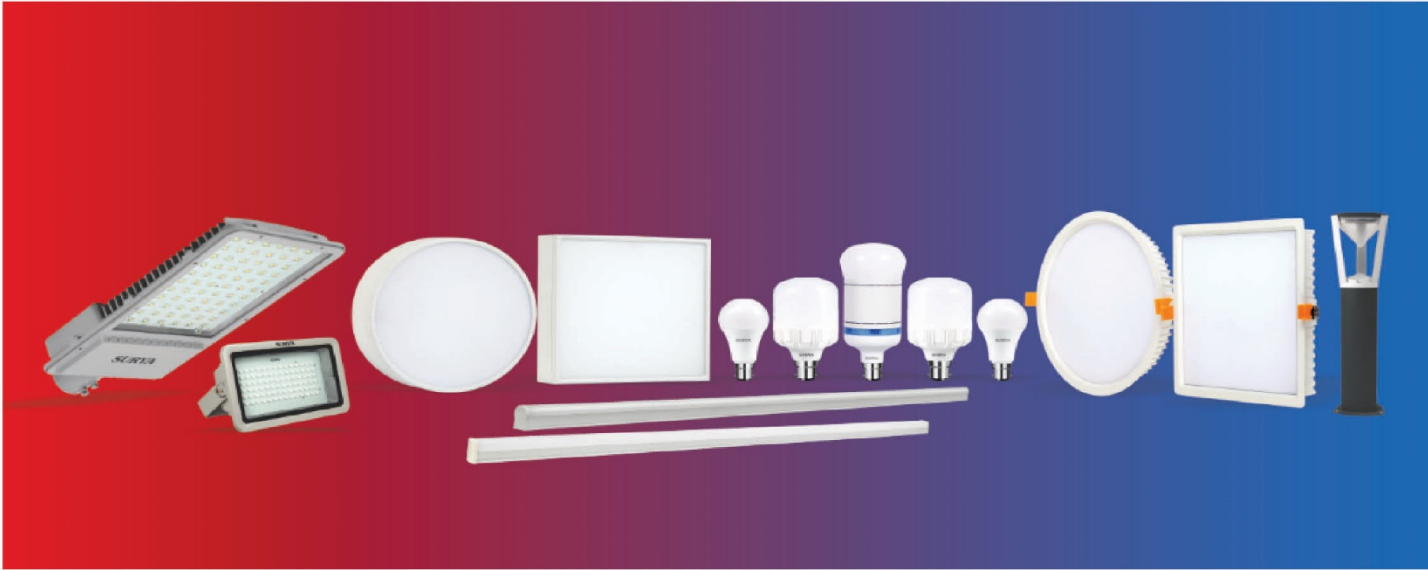

B B SINGAL
Sr. V.P & COMPANY SECRETARY



Enclosed: as above.



SURYA



Surya Roshni Limited

Investors Presentation
September 2020



Index

Business Highlights Historical Financials Q1FY21 Results
Steel Pipes & Strips Lighting and Consumer Durables
Leadership Team Customers and Clients



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



SURYA
Energising Lifestyles

THE ECONOMIC TIMES
CHAMPIONS
OF
RURAL MARKETS

Surya Roshni – Over Four Decade Strong Foundation...

SURYA



1973

Established Steel Pipe manufacturing unit at Bahadurgarh

SURYA
Emerging Lifestyles



PRAKASH
SURYA
STEEL TUBES & PIPES

45 years+

Brand Equity



Rs 5,471+ crores

Conglomerate as on March 31, 2020



#1

GI Pipes manufacturer



#2

Lighting company



#1

ERW Pipes exporter (50+ countries)



**Continuous Dividend
Paying**

FY 19-20 (20%)



2,50,000+/2,500

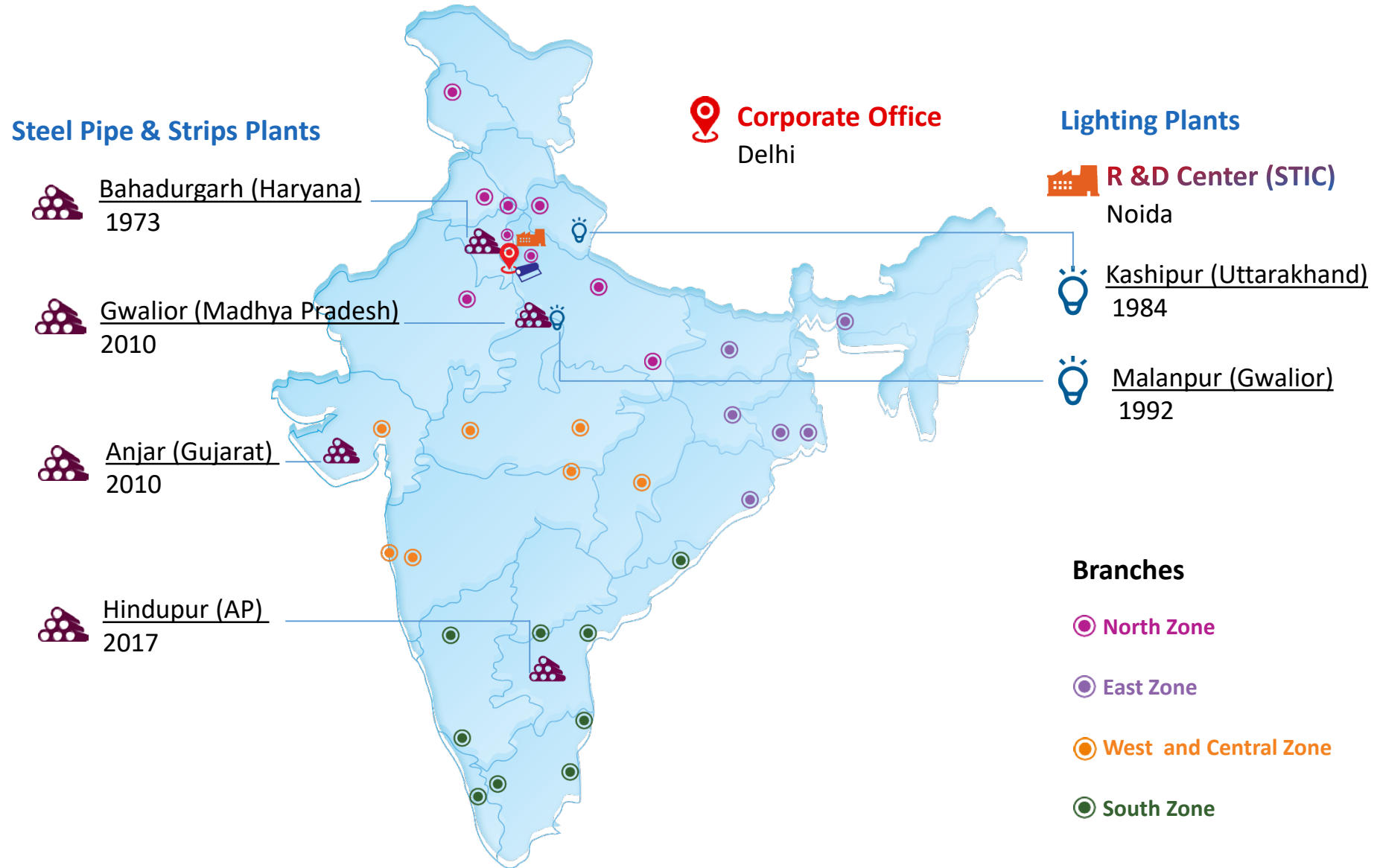
Countrywide retailers and dealers for lighting



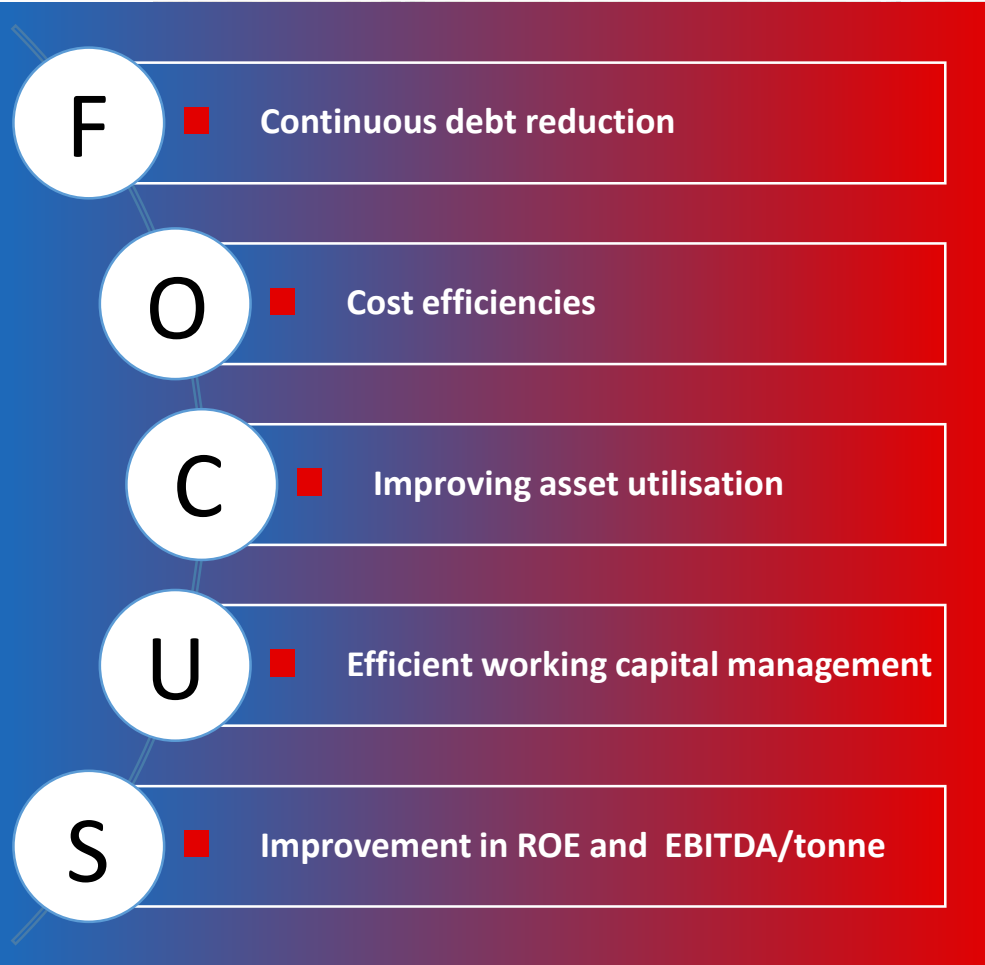
21,000+/250+

Countrywide dealers and distributors for steel tubes and strips

...With a Nation-wide Presence...



... Driven by Focus on Improving Value Creation



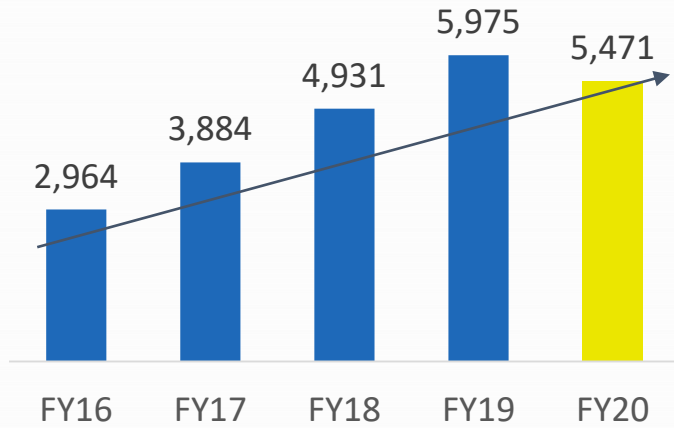
Rs 156 crores Reduction in liabilities During FY19-20	Rs 264 crores Reduction in liabilities During Q-1 (FY20-21)	0.78 Debt-Equity Ratio of Q-1 (FY20-21)
Less than 7% Competitive Finance Cost	Rs 3,264 EBIDTA/Tonne on Steel Pipes During FY 19-20	5+ Fixes asset turnover ratio (FY19-20)
Credit Rating		
Long Term "A+"	CP "A1+"	Short Term "A1"



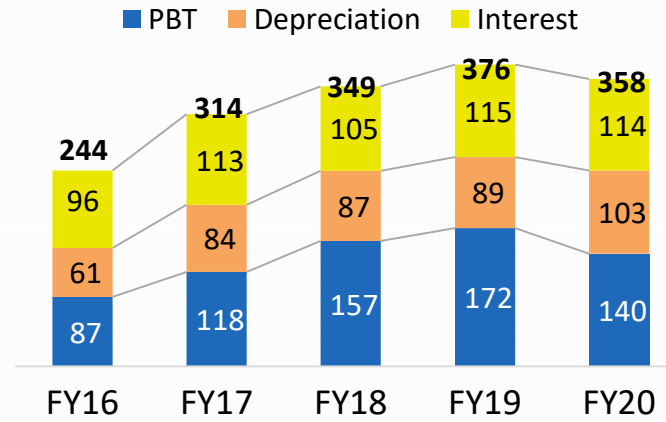
Company Overview

Financials of Company

Revenue

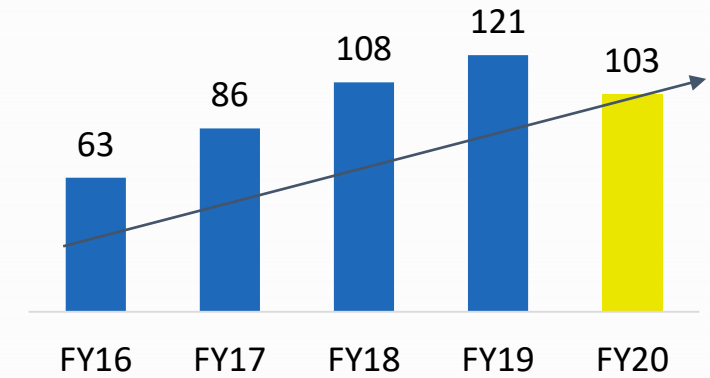


EBITDA

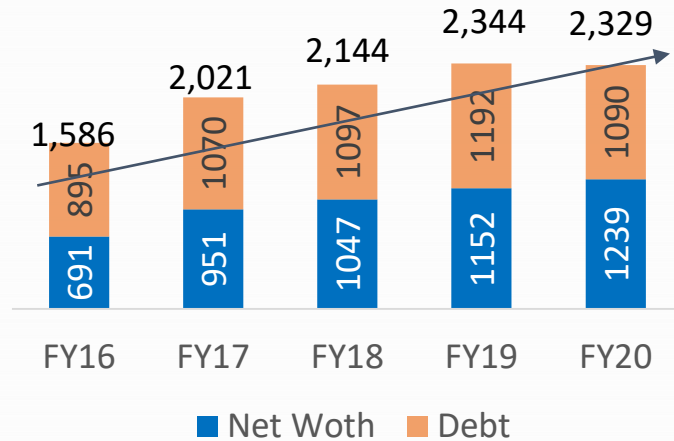


(INR in Crores)

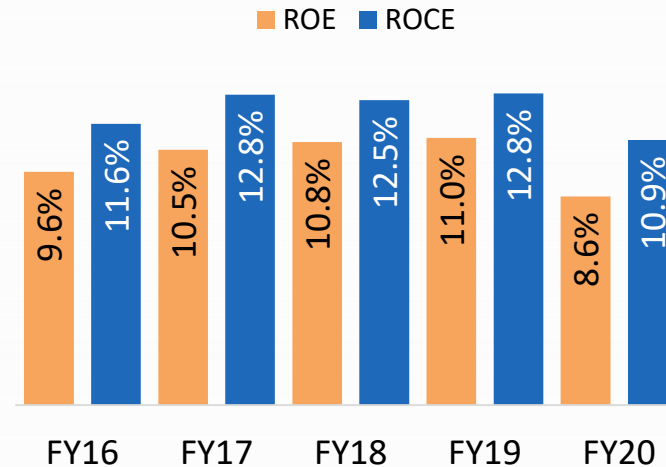
PAT



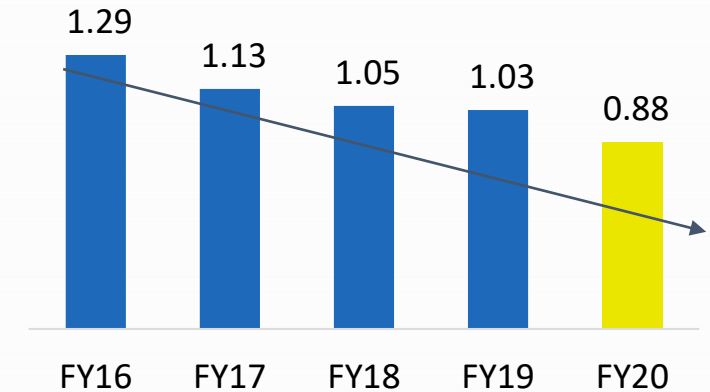
Capital Employed



ROE & ROCE



Debt to Equity (x)



The Revenue of FY20 impacted due to decline in prices of steel and LED Street Lights & Luminaires, deferment in EESL / Government sales in lighting, outburst of COVID 19 and consequent lockdown, which also impacted the profitability in line with market conditions.

Quarterly Financial Results

SURYA

(INR in crores)

	Q-1 FY21			Q-1 FY20		
Particulars	Steel	Lighting	Total	Steel	Lighting	Total
Revenue	702	186	887	1093	321	1412
EBIDTA	32	12	44	57	28	84
Finance Cost	16	4	20	22	9	30
PBDT (Cash Profit)	16	8	24	35	19	54
Depreciation	14	7	21	18	7	25
PBT	1.55	1.37	2.92	17	12	29
PAT	1.06	1.18	2.24	11	9	19

The outburst of COVID 19 and consequent lockdown had impacted the revenues and profitability of the Company. However, strong cash flow from operations resulted in reduction of financial liabilities by Rs.264 crore during the quarter.

Post unlock, both the divisions are witnessing V-shaped recovery from June 2020 onwards (overall double digit growth in revenue and substantial bottom line improvement) owing to strong presence in the rural and semi-urban markets, growth in agriculture, consolidation of businesses post COVID and better export prospects owing to increasing preference of India-based manufactures over China.



Steel Pipes & Strips

Extensive Applications

Steel Pipes & Strips Business – Leading by Value-addition

SURYA

Position and Brand

Largest Exporter of ERW Pipes and largest manufacturer of ERW GI pipes in India under Brand “PRAKASH SURYA”

**5 Year CAGR
19%**

Particulars				
Plant Locations	Bahadurgarh (Haryana)	Gwalior (M.P.)	Anjar (Gujarat)	Hindupur (A.P)
Products	ERW Pipes (GI, Black, Section) CR Strips API Pipes	ERW Pipes (GI, Black, Section)	ERW Pipes (GI, Black, Section Spiral Pipes API Coated Pipe	ERW Pipe (GI, Black, GP Pipe, Section)
Accreditations & Certifications	All major PMC i.e EIL, Mecon etc;		ISO Certifications - 9001, 14001 & 18001	
Marketing Network	Over 250 Dealers and 21,000 Retailers (B2C - 70%)			
Raw materials Suppliers	SAIL, JSW, Hindustan Zinc, Tata Steel, Arcelor Mittal, Posco, Hyundai			
Production Capacity	Particulars	Capacity (P.A.)		
	ERW Pipes	925,000 MT (including GI - 3,30,000 MT)		
	Spiral	200,000 MT (online 60,000 MT and offline 1,40,000 MT)		
	CR Strips	115,000 MT		
	3 LPE Coated (API)	Existing: External: 18,50,000 sq mtr, ; Internal: 11,00,000 sq. mtr.		Under expansion: External: 9,00,000 sq mtr

Steel Pipes & Strips – % Share and Applications

Galvanised (GI) 35%



Black 24%



Hollow Section 19%



API Coated Pipes 11%



CR Strips 11%



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

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

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

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

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



Agriculture



Fire Fighting



Housing



Infrastructure



Urban



Railway



City Gas



Smart City

Strategically Located Manufacturing Units

Bahadurgarh (NCR – Delhi)

Est. 1973

Gwalior (Madhya Pradesh)

Est. 2010

Anjar (Gujarat)

Est. 2010

Hindupur (Andhra Pradesh)

Est. 2017



- Spread over 53 acres, proximity to Bahadurgarh Metro Station and KMP
- ERW pipe plant 1973 (GI, Black, Section),
- Cold Rolled (CR) Strips plant 1991
- API Pipes for CGD.
- Continuous thrust cost efficiencies

- Spread over 51 acres, centrally located, serving UP, MP, Rajasthan and Chhattisgarh markets
- Manufacturing ERW pipes (GI, Black, Section)
- Eligible for state industrial incentives up to 2025
- Ample Infrastructure facilities for future expansions

- Spread over 96 Acres, proximity to Mundra Port, giving strategic advantage in exports and imports
- Manufacturing ERW and Spiral Pipes, API Coated Pipes
- Merged with the Company w.e.f. April 2016
- Expansion for 3LPE coating is in progress

- State-of-the-art facility set up with capacity of 120,000 MT P.A., expanded 200,000 MT P.A. in March 2020
- Manufacturing ERW (GI, Black, Section) and GP Pipes
- Proximity to the premium market of South India – savings in logistic cost and lower cost of production.

3LPE Coated Manufacturing Unit

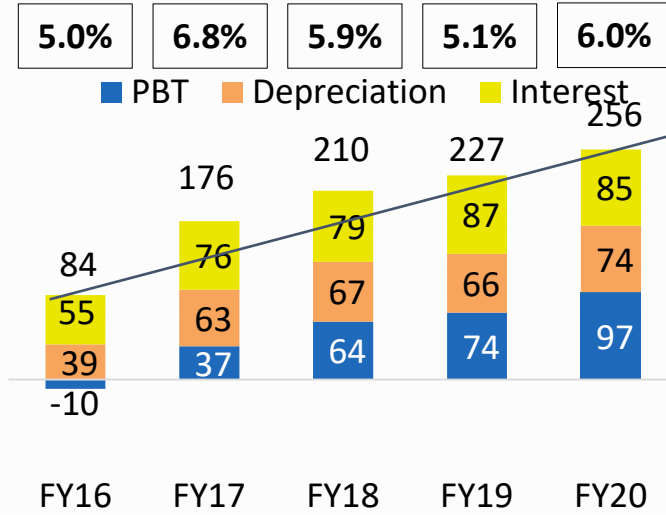
- World-class 3LPE coating plant from SELMERS, Netherlands
- Established track record, obtained accreditations, certifications of ISO 9001, 14001 & 18001
- Application in transportation of Petroleum & Natural Gas, City Gas and Water Pipelines
- API coated pipes order of Rs. 500 crores in hand and in pipeline.
- Coated Capacity fully engaged for next 12 months

Expansion

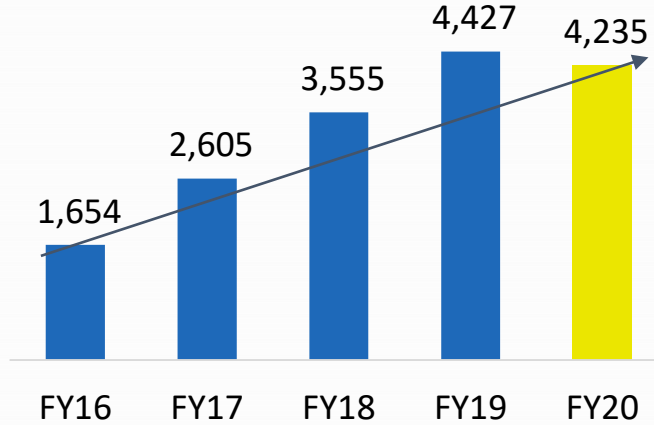
- Expansion of 3LPE coating facility by installing second line pipe facility (9,00,000 Sq Mtr)
- Estimated capex of ₹ 25 crore
- Expected completion by the end of financial year 20-21
- It will utilise the existing offline capacities of the Company, resulting in cost efficiencies and improved margins



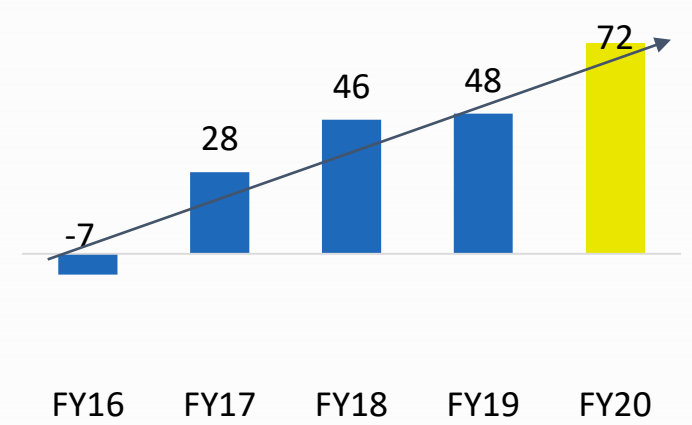
EBITDA & EBITDA Margin



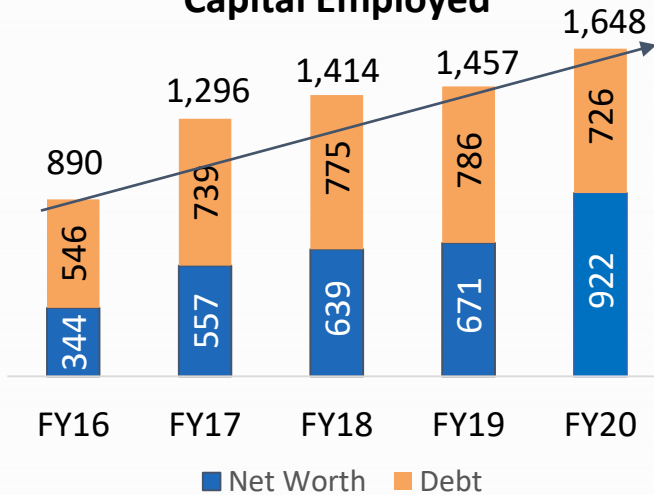
Revenue



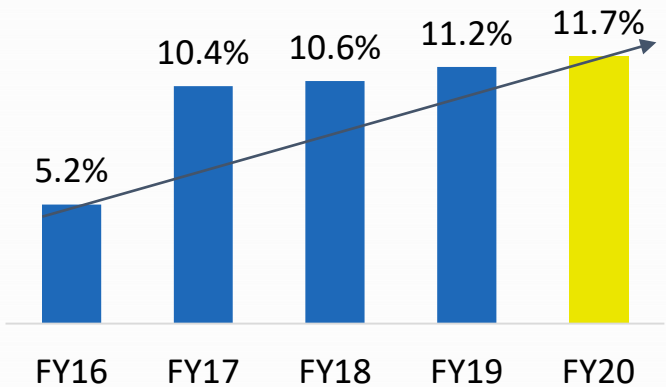
PAT (INR in Crores)



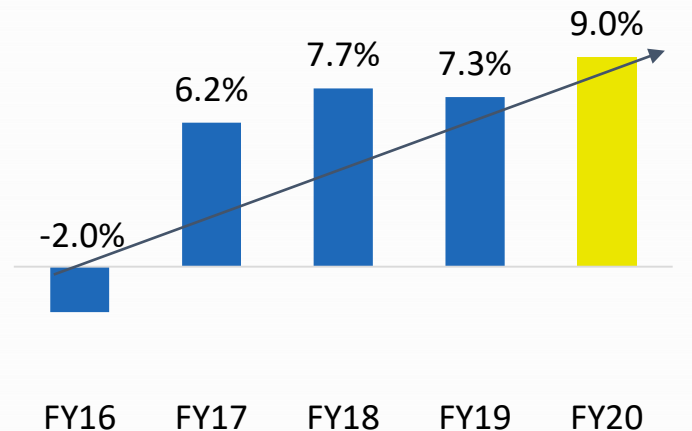
Capital Employed



ROCE



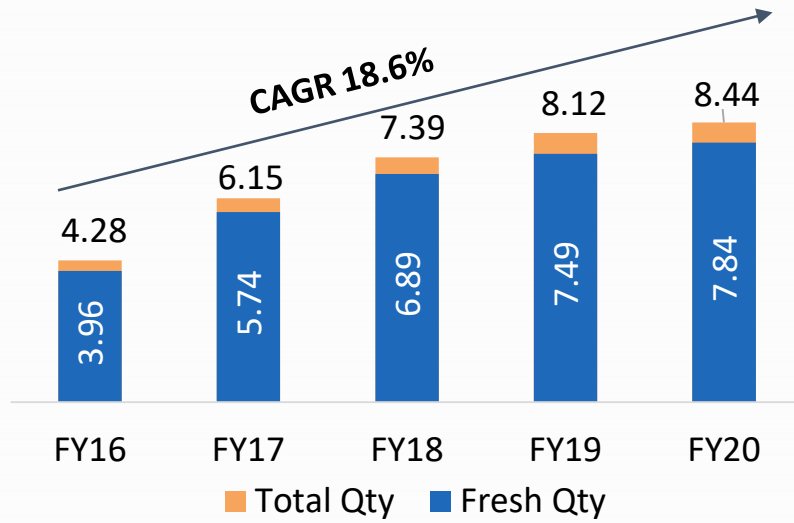
ROE



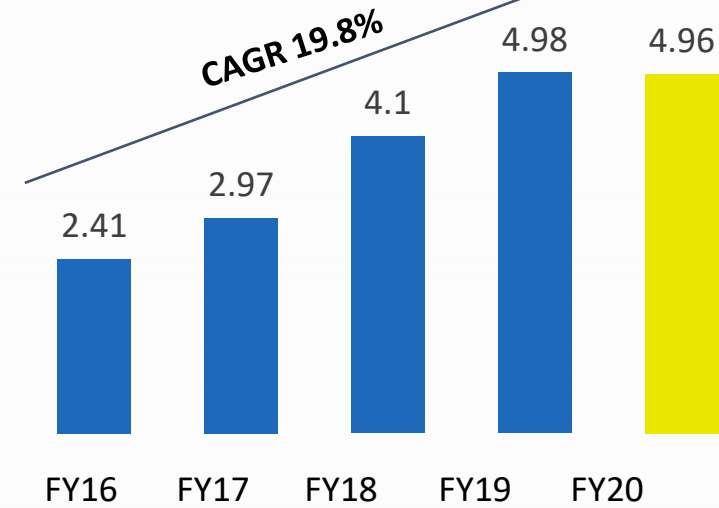
- The revenue of FY20 was impacted due to decline in prices of steel, outburst of COVID 19 and consequent lockdown. However with unlocking volumes surpassing the previous year and profitability improving further.
- The share of BGH unit is reducing on YOY. Further ROCE and ROE of other units increased to 16% and 19% respectively . 14

Steel Pipes & Strips Segment Performance Improvement

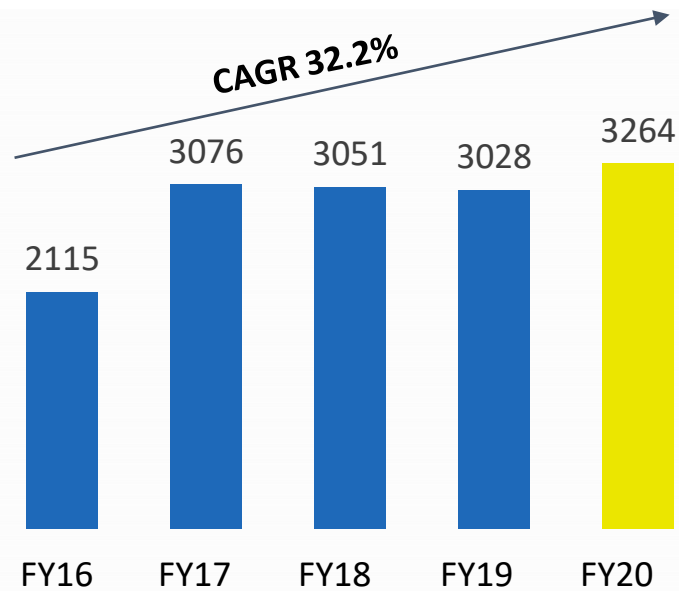
Total QTY Vs Fresh QTY (in MT)



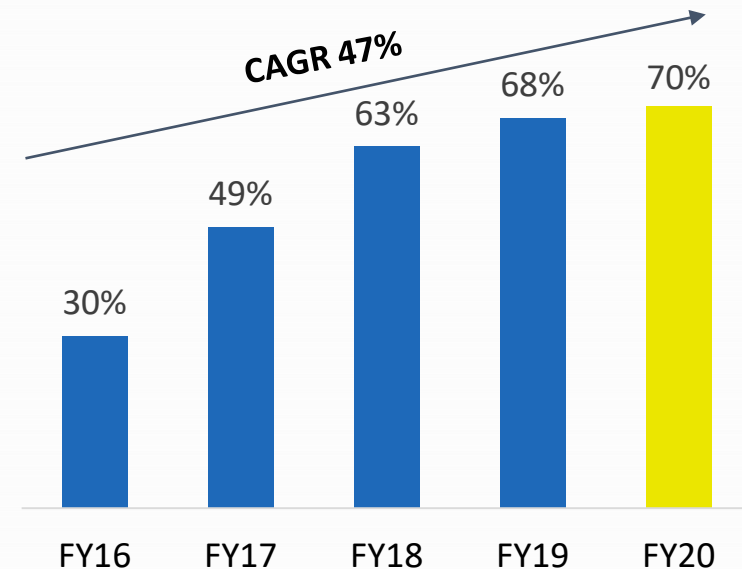
Fixed Asset/ Turnover (in Times)



EBITDA/ Tonne (In Rs.)



Sales Volume except BGH Unit



Product wise sale % and EBITDA Per Tonne

SURYA

		FY 15-16		FY 16-17		FY 18-19		FY 19-20		CAGR
S.No	Product Name	Share	EBITDA	Share	EBITDA	Share	EBITDA	Share	EBITDA	QTY
1	GI Pipe	25%	3,490	37%	4,620	30%	4,557	35%	4,534	29%
2	Round Pipe	32%	1,744	24%	2,144	27%	2,205	24%	2,023	10%
3	Section Pipe	19%	1,535	13%	1,888	20%	1,871	19%	1,670	20%
4	API Coated Pipe	-	-	9%	2,894	9%	4,310	11%	7,143	12%
5	CR Strips	24%	1,655	17%	1,899	13%	1,958	11%	1,586	
	Total	100%	2,115	100%	3,061	100%	3,010	100%	3,256	19%

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

- The period of 2016-2019 was a growth phase, with setup of new plants at Hindupur (ERW Manufacturing), Anjar (Coating Plant) and Capacity expansion at existing units. This also resulted into higher requirement of working capital and now started generating substantial operating cash flows.
- The share of GI Pipe, API pipe and Exports is continuously increasing on YOY and generating high EBITDA Per Tonne.

Value accretive strategies and outcomes

Strategies

Outcomes

Hindupur operations

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

3LPE coating facility at Anjar

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

Alignment of production capacities

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

Increasing share of value-added pipes

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

Cost rationalization

Reducing overheads, improving efficiencies and asset utilization.

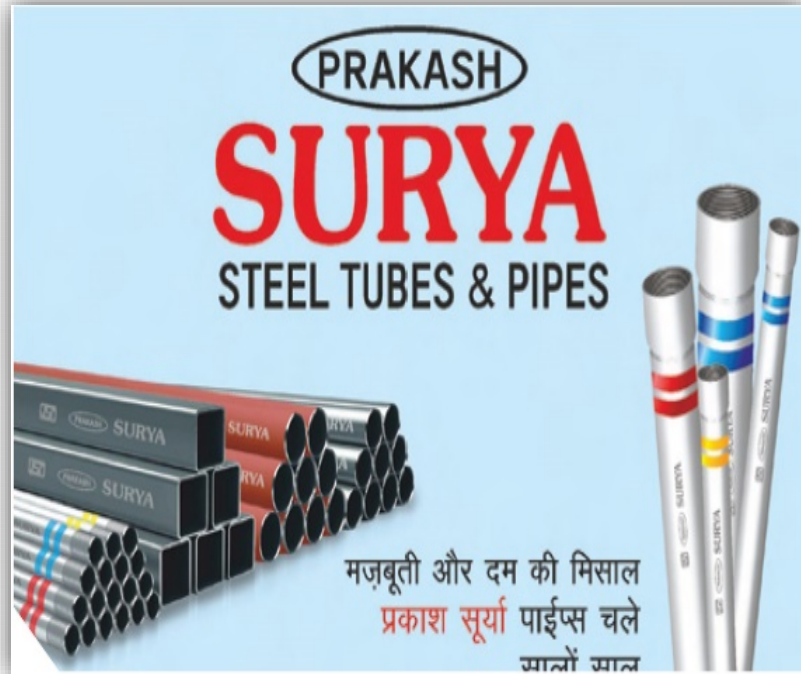
Increasing engagement and publicity

Improving visibility through advertisements spent and Dealers Engagement.

Leveraging Strong Brand and Distribution Network

SURYA

- Selling with 'Prakash Surya' Brand across India via established Dealer and Distributor network.
- Strong brand leadership, historical presence, channel reach across India with strong presence in Tier II and Rural India, relationship build over decades.
- Participation in events, dealer meets to engage channel partners.
- Use of media, local print to build brand franchisee.



Advertisement in
Local print Media



The International Tube and Pipe
Trade Fair, Germany



TV Advertisement for
Prakash Surya Steel Pipes



Water

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



Oil and Gas

- Demand for primary energy in India is expected to increase three-folds by 2035 to 1,516 million tonnes of oil
- Large players are undertaking investments to cater to the burgeoning demand.
- Foreign Investors will have opportunities to invest in project worth US\$ 300 billion.
- The national gas pipeline network expected to increase from the current **18,000 km to 29,000 km over the next 5-7 years.**



City Gas Distribution

- The city gas projects in 232 geographical areas covering more than 400 districts, across states and union territories, are underway expected to cover over 70% of Population.
- It will necessitate building up of 1.6 lakhs km of gas pipeline across India.
- Government has planned **investments worth USD 60 billion** for developing natural gas supply and distribution infrastructure across the country.



Robust Demand



Rising Investment



Supportive FDI Guidelines



Government's initiatives

Supplying Products to Renowned Projects Abroad

Dubai EXPO 2021



Dubai Frame



Museum of Future

Qatar FIFA 2022

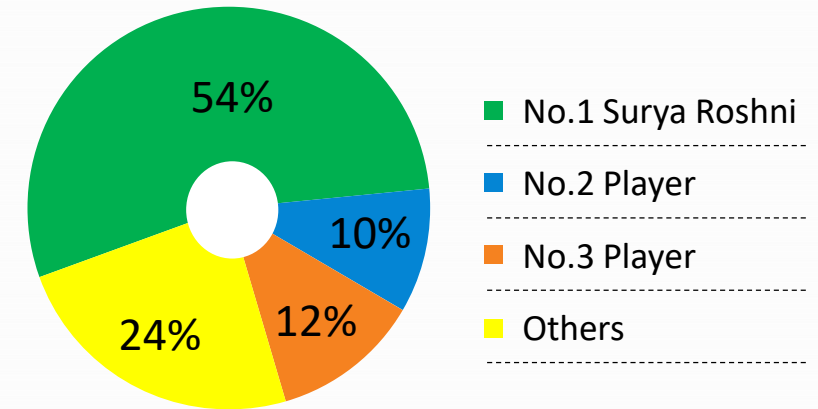


Ras Abu Aboud Stadium



Lusail Iconic Stadium

Share in India's Total Export of ERW GI & Black Pipes



- **Export Growth 28% in FY20**
- **Largest exporter of ERW Pipes and ERW Galvanized Steel Pipes (GI) from India, holds 54% share, targeting export of API Pipes.**
- **Exports to over 50 countries** including Middle East, Australia, Europe, USA, Canada, Mexico, Ghana, Nigeria, among others.



Lighting & Consumer Durables

World-class Facilities with Innovation-driven R&D Centre

Kashipur Lighting Unit

Est. 1984

Gwalior Lighting Unit

Est. 1992

R&D – To drive the change towards Smart Lighting
Est. 2013



Manufactures LED lights (Lamps, Street Lights, Downlighters and fittings) & filaments, MCPCBs & Drivers.



Lighting Glass Plant, manufacturing LED lights (lamps, street lights, decorative lighting) and conventional lights (GLS, FTL), Caps, MCPCBs, Drivers, etc



Surya Technology & Innovation Centre (STIC) - duly approved by DSIR and NABL at Noida - was established in 2012 with a focus on in-house development of LED Lighting products.

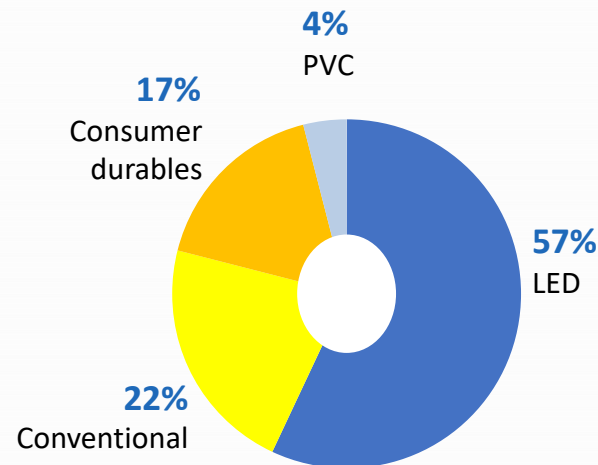
Production Capacity (Per annum)	LED Bulbs	LED Street Lights	LED Tubes & Fittings	GLS
	90 MN PCS	3.60 MN PCS	10 MN PCS	200 MN PCS

Distribution Strength – PAN India reach

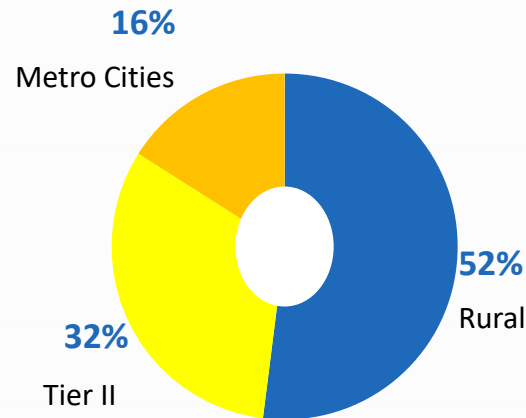
- **Rural based distribution network** and having **2,50,000 Retail Outlets** .
- Transparent and attractive policies, schemes, incentives and foreign tours.
- Secondary Network of **300+ RTF & 2,500+ DSPs** supports primary network and promotes effective communication with the market, engagement activities with electricians and architects.
- Complete product range, strong R&D and quality management teams to develop in-house solutions.
- **Decentralised branch / depot network system** - quick logistical movements, prompt delivery, customer feedback and satisfaction.

Revenue Split: FY 20

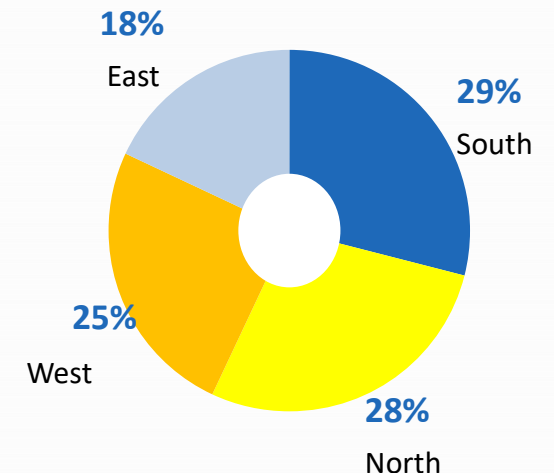
By Product



By Regions



By Geographies

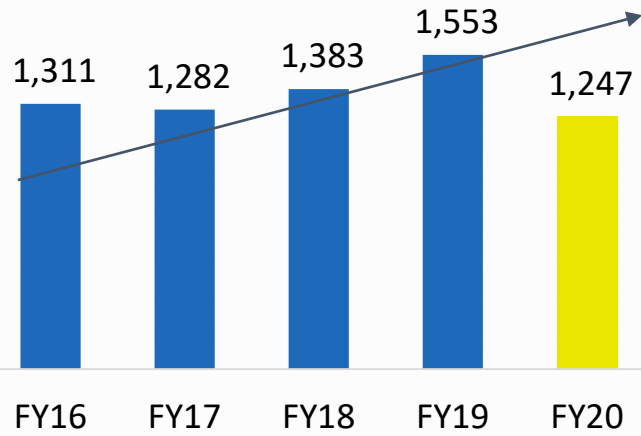


Leader in various states such as AP, Telangana MP, Chhattisgarh, UP and Jharkhand
 Second in Karnataka, Delhi, Maharashtra, Bihar, Rajasthan and Uttaranchal, among others

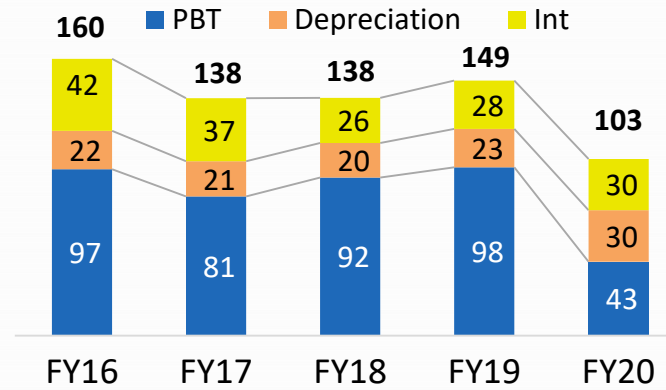
Lighting & Consumer Segment

(INR in Crores)

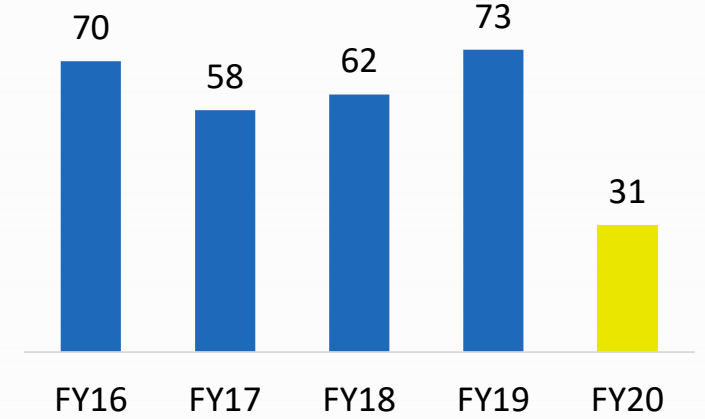
Revenue



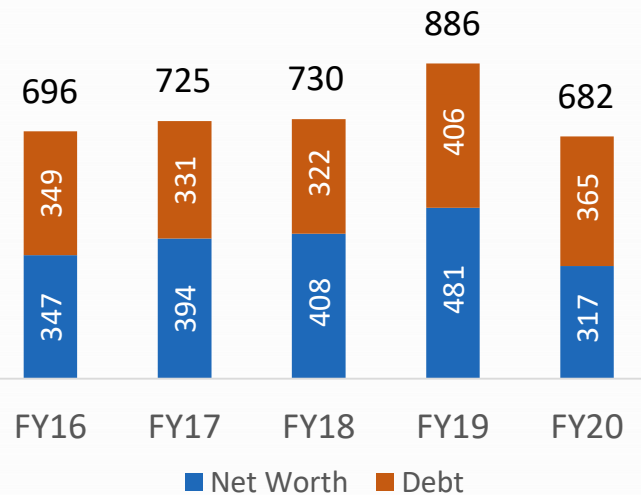
EBITDA



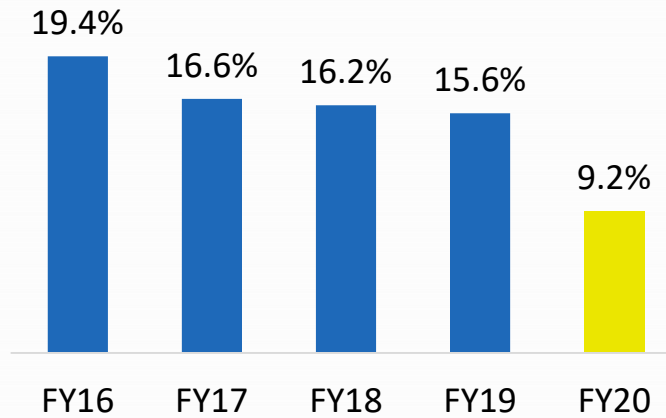
PAT



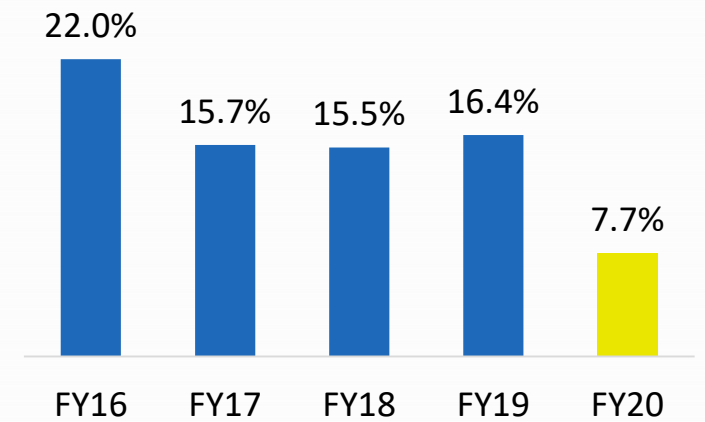
Capital Employed



ROCE

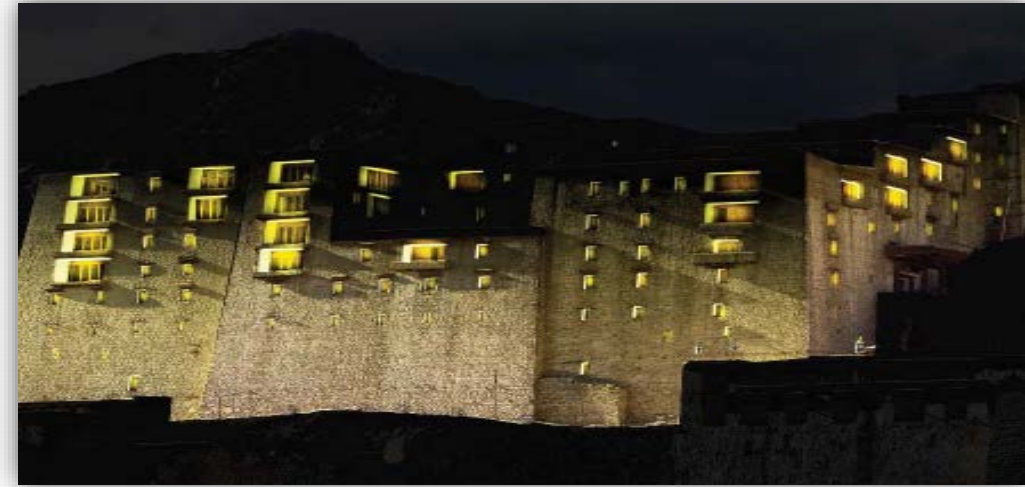


ROE



- Indian Lighting Industry grew massively in LED lighting (with major drop in conventional lighting) and is estimated to touch USD 5 billion, multifold growth in next 5 years.
- With 100 Smart Cities underway, India is moving towards Futuristic Smart Intelligent Lighting.
- State Governments to focus on independent projects.
- Reducing dependence on China for components will be favorable for domestic manufacturers.
- Strong opportunities from Government's 'Make in India' drive.
- LED pricing on increasing trend now.
- Replacement warranty reduced from 2 years to 1 year, consequently replacement cost shall reduce.

Monumental Lighting in Leh Fort



Illuminating the Kumbh Mela 2019



Transition in Lighting & Consumer Durables Segment

SURYA

SI No	Particular	FY 2015-16		FY 2016-17		FY 2018-19		FY 2019-20	
		Sales	EBIDTA	Sales	EBIDTA	Sales	EBIDTA	Sales	EBIDTA
1	LED- Trade	12%	20%	24%	18%	38%	14%	49%	11%
2	LED-EESL	7%	8%	11%	12%	21%	11%	8% ↓	8%
	Total LED (1 + 2)	19%	16%	35%	16%	60%	13%	56%	11%
3	CFL (Peak Sale Rs. 374 Cr.)	24%	11%	10%	1%	2%	-	1% ↓	-
4	Conventional	42%	12%	35%	10%	22%	4%	22% ↓	3%
5	Consumer Durables	14%	9%	19%	7%	17%	7%	21% ↑	7%
	Grand Total (1 to 5)	100%	12%	100%	11%	100%	10%	100%	8%

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

Value accretive strategies and outcomes

Strategies

Outcomes

Establishment of the R&D Centre

Growth in LED business, aligned portfolio with market opportunities and manufacture value-added new generation LEDs in-house along with LED Façade & Solar Lighting

Inclusion of consumer durables (fans and electrical appliances)

Leveraged existing distribution and retailer network leading to additional revenue stream

Channel financing without recourse

Helped dealers and deleveraged the Company

Lower capex and reducing share of institutional sales

Strong operating cash flows

GTM Approach

Market mapping and Sales Force Automation

Quality improvements and focusing on R&D, component modifications and vendor terms

Reduced warranty costs

PVC Pipes – Offering Sizeable Business Opportunities



Applications:
Housing, irrigation, infrastructure, drainage and chemical transportation, among others.

17% revenue growth in FY20, Rs. 562 mn as compared to Rs. 481 mn in FY19.

The Company has already crossed approximately 70% utilisation in June 2020 and is further exploring possibilities of expanding capacities.

Sizeable business opportunity with Strong Branding of 'Prakash Surya' and Distribution Network.

Completed capacity expansion by 3,000 MTPA, reaching upto 8,200 MTPA to reach out beyond the Northern India.

Ongoing awareness for 'Swachh Bharat', 'Affordable Clean Drinking Water Supply' as well as schemes like 'Har Ghar Nal Ka Jal'.

CPVC UPVC AGRI SWR COLUMN
PIPES & FITTINGS

Enhancing Brand Visibility

Principal Sponsor Rajasthan Royals, IPL 2019



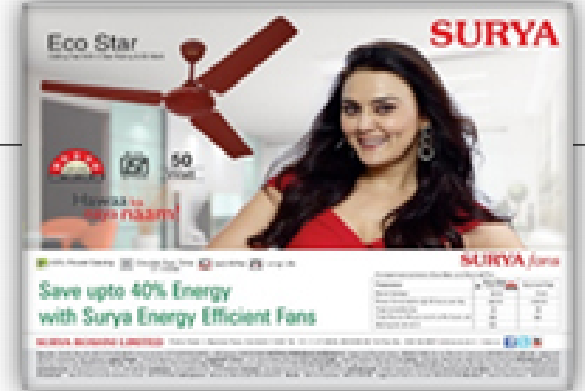
Scan to view the AD



Light India Show 2018, New Delhi



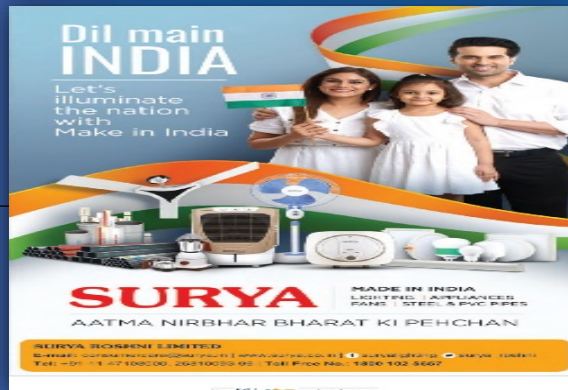
Surya Fans Print Ad with celebrity



Atmanirbhar Bharat Television Ad



Atmanirbhar Bharat Print Ad



Dealer Conference, Singapore Cruise



CORE VALUES



Surya Parivar

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



Integrity

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



Social Responsibility

Eco-Friendly products, optimised resources to conserve the environment



Customer Satisfaction

Customers - Guiding Stars
Future Endeavours and Improvement

Profitable growth



Professionalism



Product Development



Productivity and Perfection



Performance Evaluation



Promotional Activities



Payback on Capex



Naturopathy and yoga



Personality Development



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

Our Experienced Management Team



Mr. Jai Prakash Agarwal

Promoter and Executive Chairman

Mr. Agarwal is the driving force behind creating Surya as one of the most reputed, trusted and successful companies in both business verticals viz. Steel Pipe & Strips and Lighting & Consumer Durables. He has been honored with highly prestigious Padma Shree Award for his distinguished years of service in the field of Trade and Industry by Govt. of India.



Mr. Raju Bista

Managing Director

Mr. Bista has an overall experience of over a decade at the senior management level. Under his dynamic leadership, the company has successfully forayed into the fans and home appliances segment. His discipline, dedication, visionary power and relentless efforts has helped the company in achieving new heights. He is additionally the President of ELCOMA and a Member of Parliament.



Mr. R. N. Maloo

Executive Director & Group CFO

Mr. Maloo is a qualified CA with 33 years of experience in corporate affairs, finance, commercial and taxation roles. He has held CFO positions in multiple renowned companies and was also in CA in Practice as Partner in renowned CA Firm M/s Kalani & Co, Jaipur, Rajasthan.



Mr. Tarun Baldua

CEO Steel Operations

Mr. Baldua is a qualified CA with 34 years of experience in Commercial , operational and administrative roles across several Businesses. He is also Vice President of Indian Pipe Manufacturers Association (IPMA).



Mr. Ramanjit Singh

CEO Lighting Operations

Mr. Singh is a qualified MBA with 34 years operational experience and has served as Sr. Director at Philips India. He has led multiple initiatives to accelerate innovation and growth in the lighting and home appliances industry

Clients & Customers



Disclaimer

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Thank You

Surya Roshni Limited

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