

SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

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SRL/2022-23/75

January 18, 2023

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 - January, 2023". 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
CFO & Company Secretary

Encl: as above

January 2023



LIGHTING | APPLIANCES | FANS | STEEL & PVC PIPES

SURYA ROSHNI LIMITED

.....Seeking Opportunities by Value Creation

Awards and Accolades

SURYA



**PADMA
SHRI
2020**

Padma Shri
JAI PRAKASH AGARWAL

Shri Jai Prakash Agarwal Chairman Surya Roshni Limited has been conferred with the prestigious Padma Shri Award by President Shri Ram Nath Kovind on 8th November 2021 at Rashtrapati Bhawan, Delhi.

A circular graphic with a blue tint. It features a calculator on the left, a line graph with data points (6,250, 6,500, 6,750) in the center, and a stack of coins on the right. An orange banner with white text is overlaid across the middle.

Financial Results Highlights

Q3 & 9M FY23 Results Highlights

SURYA

Consolidated Financial Performance Highlights

Particulars (In ₹ crore)	Q3 FY23	Q3 FY22	Change	9M FY23	9M FY22	Change
Revenue	2,021	2,030	-	5,845	5,429	8%
EBITDA	164	99	65%	366	294	24%
Profit after Tax (PAT)	90	40	121%	180	122	47%

- The company reported a consistent growth momentum YoY on a YTD basis, driven by value-added products across the board.
- Substantial improvement in gross margins led by stable input costs.
- **Steel Pipes and Strips EBITDA/MT at Rs 6,733, a growth of 76% YoY for Q3FY23.**
- Continued to maintain positive cash conversion cycles. The working capital days stood at 62 days.
- Reduced debt by ₹ 71 crore in 9MFY23. Similarly, the finance cost also reduced by 28% in 9MFY23 inspite of the increasing interest rate trend. Debt Equity reduced to 0.30x as on 31st December 2022 as compared to 0.48x as on 31st December 2021.

Lighting and Consumer Durables Segment Performance

Particulars (In ₹ crore)	Q3 FY23	Q3 FY22	Change	9M FY23	9M FY22	Change
Revenue	396	372	6%	1,114	929	20%
EBITDA	27	28	(3)%	80	72	11%
PBT	19	19	-	56	47	19%

Q3 & 9M FY23 Results Highlights

SURYA

- Q3FY23 reported 6% growth YoY across B2B and B2C business divisions. This growth was mainly driven by healthy product demand during the festive season along with the improvement in overall product mix.
- LED revenue grew by 8% and 32% YoY during Q3FY23 and 9MFY23 respectively backed by value added products like LED battens and downlighters.
- Professional Lighting revenue grew 33% and 43% for Q3 and 9MFY23. The company is witnessing strong enquiry and order inflow.
- Replacement cost continued to witness a major reduction.

Steel Pipe and Strips Segment Performance Highlights

Particulars (In ₹ crore)	Q3 FY23	Q3 FY22	Change	9M FY23	9M FY22	Change
Revenue	1,626	1,661	(2)%	4,731	4,504	5%
EBITDA	136	71	92%	286	222	29%
EBITDA/MT (Rs.)	6,733	3,815	76%	5,190	4,257	22%
PBT	104	35	194%	188	118	59%

- Healthy growth on YoY basis in terms of EBITDA/MT despite steel price correction.
- **Volume growth of 9% in Q3FY23**, led by healthy product mix.
- Ramped up operations at the new DFT technology-based manufacturing at Malanpur.
- Improvement in product mix along with healthy traction in DFT products.
- Exports and API coated pipes continued to witness healthy growth in terms of revenue and order inflow. **The Order book stood at about ₹ 700 crore.**

SURYA – At A Glance

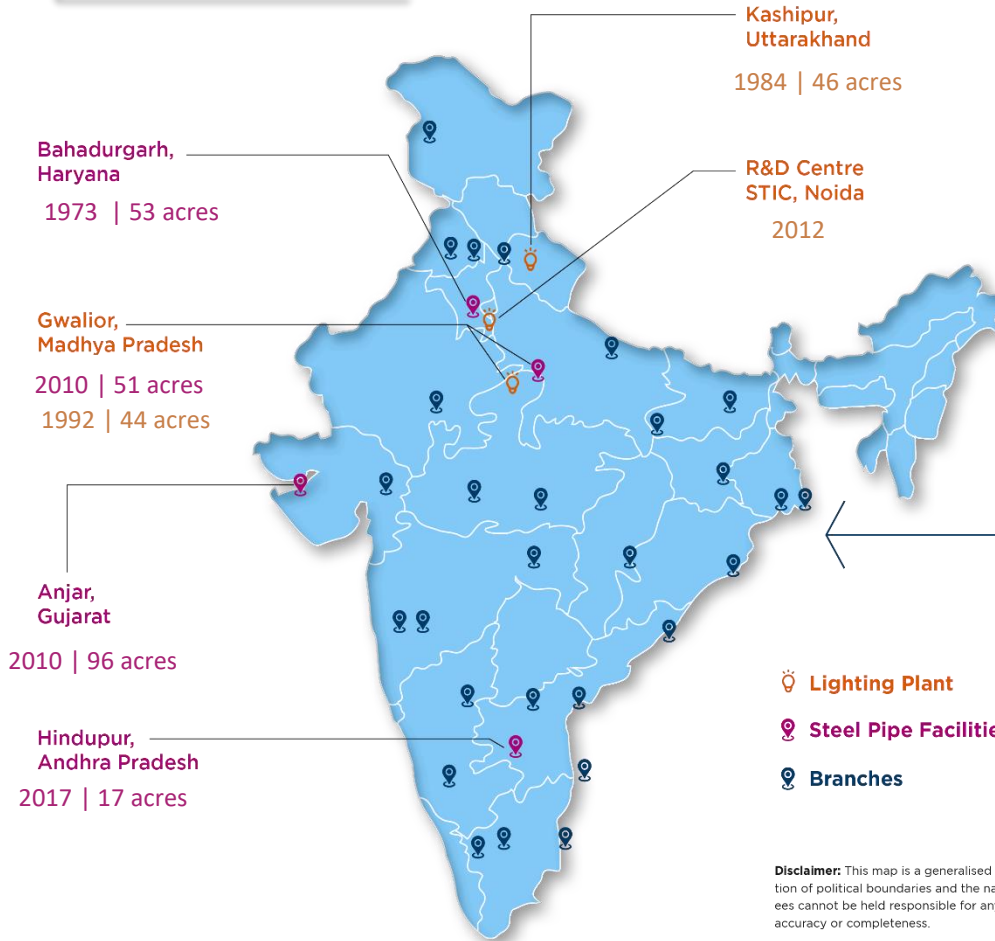
SURYA

- Established in 1973, 'SURYA' is one of the most respected and trusted brand in Steel Pipes, Lighting & Consumer Durables (FMEG) and PVC pipes in India and Globally with **US\$ One billion revenue in FY22**
- **Leadership in Value Added Products** with a comprehensive product range
- **Deeply rooted distribution network** up to Rural India
- **Brand promotion** through extensive TV & Print Advertisements, BTL activities and Digital campaigns
- **Strategic Value Creation** by reinforcing market leadership position and driving change through investment in value added products
- **Strengthening Financials** – Thrust on Reducing Debt, Lean Balance Sheet; Long term-loan debt free



Making In India, Delivering Across the World **SURYA**

Global Footprints

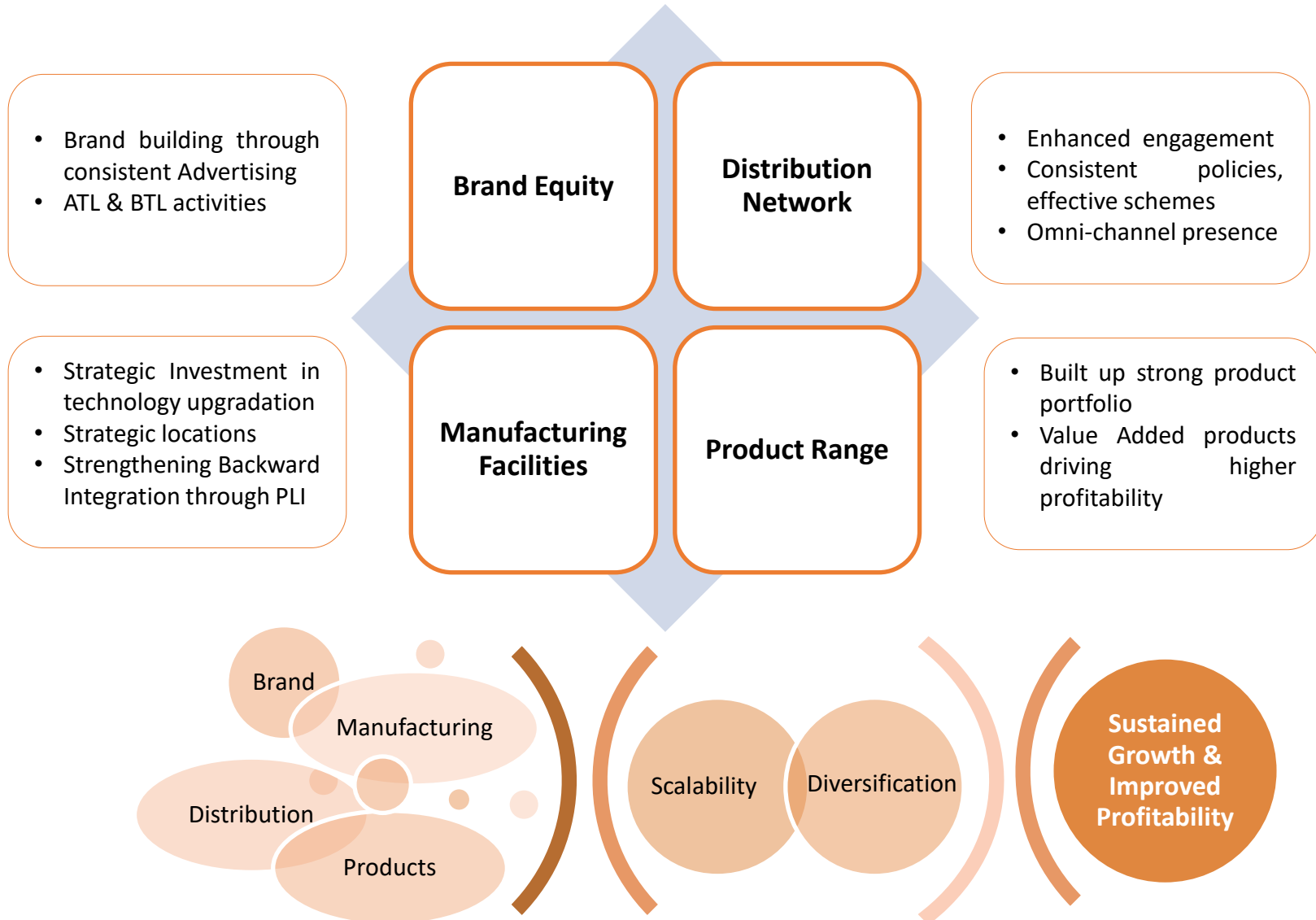


Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its Directors, Officers or Employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection to its accuracy or completeness.

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Reinforcing Leadership in Core

SURYA

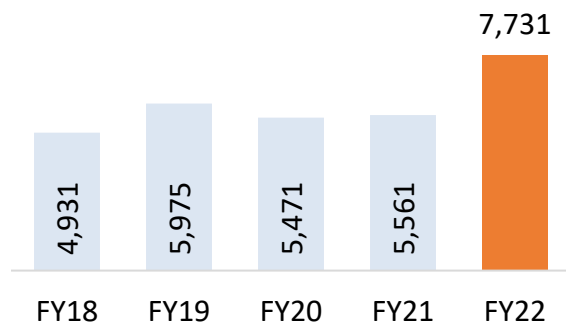


Strengthening Financials

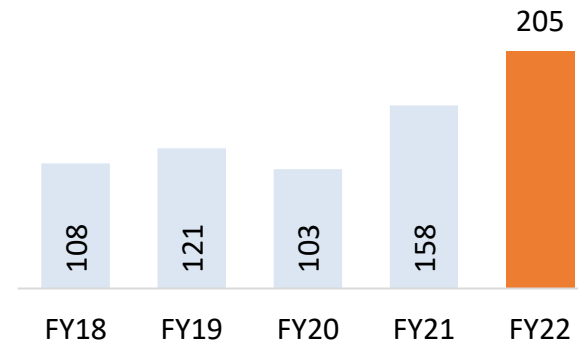
SURYA

₹ in crore

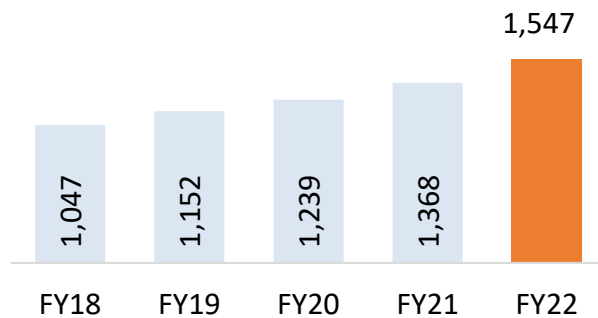
Revenue



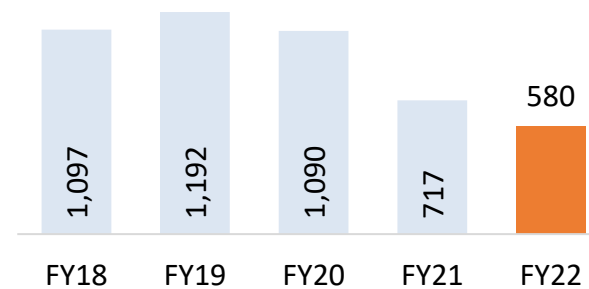
PAT



Net Worth



Debt



Board of Directors

SURYA



Shri J. P. Agarwal

Executive Chairman

Shri J. P. Agarwal is the driving force behind creating Surya Roshni as one of the most reputed, trusted and successful companies. He has been honoured with the highly prestigious Padma Shri Award by the Government of India



Shri Raju Bista

Managing Director

Shri Raju Bista is a young and dynamic leader. His discipline, dedication, visionary power and relentless efforts provided new dimensions and directions that have helped the Company in achieving new heights. He is the past President of ELCOMA, and presently a Member of Parliament



Shri Vinay Surya

Managing Director

Shri Vinay Surya is an M.B.A. from Swinburn University, Australia and possesses vast experience of over 23 years in Marketing, Exports, Commercial, Financial & Operational fields



Smt Urmil Agarwal

Director

Possesses over four decades of experience with sound business acumen & understanding of both the businesses of the Company

Board of Directors

SURYA



Shri T.S. Bhattacharya

Independent Director

Ex-MD, SBI has an illustrious professional career in banking and financial sector



Shri S S Khurana

Independent Director

Ex-Chairman of Railway Board and Ex-officio Principal Secretary to Government of India



Shri Sunil Sikka

Independent Director

A post graduate in Management (FMS Delhi) and Ex-President of Havells (India) Limited & ELCOMA. During his tenure, he led multiple initiatives to accelerate growth in marketing of consumer electricals and lighting in India



Ms. Suruchi Aggarwal

Independent Woman Director

Ms. Suruchi, a renowned and eminent practicing Advocate in the Supreme Court of India, Delhi High Court and other Courts



Shri Kaustubh N Karmarkar

Whole Time Director

Whole time Director, with vast experience of over 23 years in the field of Management & Human Resources and Planning



Shri Tekan Ghanshyam Keswani

Independent Director

A post graduate in Management (FMS Delhi) and a fellow member of ICAI with 45+ years of experience in Commercial, Administration and Financial fields.



Shri Naresh Agarwal

Independent Director

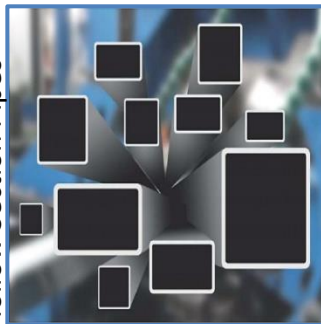
Directorship in Santosh Timber Trading Company Limited and Atlantic Wood Private Limited. 30+ years of vast business experience.



CR Strips



Hollow Section Pipes



Black Pipes



Steel Pipes and Strips...

...Wide Range of Products

GI Pipes



API & Spiral Pipes




Steel Pipes & Strips - At a Glance



<p>49</p> <p>Years of Brand presence in India, under the brand 'Prakash Surya'</p>	<p>#1</p> <p>ERW GI Pipe manufacturer in India</p>	<p>21,000+</p> <p>Pan India Dealers/Retailers</p> <p>250+</p> <p>Distributors</p>
<p>6</p> <p>Products Categories Pipes - Structural, GI, API Grade & Spiral, Black And CR Strips</p>	<p>#1</p> <p>Exporter of ERW Pipes from India (50+ Countries)</p>	<p>12.76 Lac</p> <p>MTPA Capacity 9.61 Lac ERW Pipes 2 Lac Spiral Pipes 27.50 Lacs Sq mtrs 3LPE coating 1.15 lac CR Sheets</p>
<p>51%</p> <p>Value Added Products of total Revenue</p>	<p>Commissioned Section Pipe Direct Forming Technology (DFT) Plant</p>	<p>4</p> <p>Manufacturing Locations in Haryana, Madhya Pradesh, Gujarat, Andhra Pradesh</p>

Comprehensive Products Range



	Volume Share #	Market Position *	Applications
 <p>GI Pipes</p>	33%	#1 High Growth in Exports	Agriculture Irrigation, Casing and tubing, Hot Water/ Plumbing, Water pipelines, Green Houses, Fire Fighting, etc.
 <p>API/ 3LPE Coated Spiral Pipes</p>	18%	Leading API Pipe Manufacturer High Growth	Oil and Gas, Water Transportation City Gas Distribution
 <p>Black Pipes</p>	24%	Amongst Top 3	Construction, Fabrication, Fencing, Powder Coating, Sign Boards, Industrial Application, Scaffoldings
 <p>Hollow Section Pipes</p>	13%	Leading Brand + High Growth + DFT Technology	Infrastructure – Airport, Metro, Railways, Warehousing, Industrial Infrastructure, Urban Development, Solar, Poles
 <p>CR Strips</p>	12%	Serving Delhi - NCR Region	Auto Components, Motor Stamping, Cycle Rims, Umbrella Tubes & Rips

as of FY22

* Market Position is as per Management View

Transition Towards Higher Margin Products



		FY 16-17		FY 18-19		FY 19-20		FY 20-21		FY 21-22	
Sr. No	Product Name	Volume Share	EBITDA/ MT (Rs.)	Volume Share	EBITDA/ MT (Rs.)	Volume Share	EBITDA/ MT (Rs.)	Volume Share	EBITDA/ MT (Rs.)	Volume Share	EBITDA/ MT (Rs.)
1	GI Pipes	37%	4,620	30%	4,557	35%	4,534	35%	4,602	33%	5,456
2	Black Pipes	24%	2,144	27%	2,205	24%	2,023	23%	2,216	24%	2,884
3	Section Pipes	13%	1,888	20%	1,871	19%	1,670	19%	1,843	13%	1,611
4	API & Spiral Pipes	9%	2,894	9%	4,310	11%	7,143	12%	7,630	18%	9,136
5	CR Strips	17%	1,899	13%	1,958	11%	1,586	11%	1,693	12%	2,627
Total		100%	3,061	100%	3,010	100%	3,256	100%	3,525	100%	4,648

API Pipes & 3LPE Coated Pipes



Building Strong Presence

- Gained **Market Share to ~10%** of Oil & Gas Transmission Pipes
 - Cross Country Land Pipes
 - City Gas Distribution (CGD)
- **Water Transmission provides higher growth opportunities**
- The world-class 3LPE Coating plant machinery has been procured from Selmers, Netherlands
- Installed 3LPE coating facilities of 27,50,000 sqmtr (external coating)
- Strong Order Book in hand for API Pipes
- Accreditations from major PMC such as EIL, Mecon and others

Key catalysts in the growth

- One of the fastest growing products for the company
- Enjoys higher EBITDA/Ton compared to other products
- Value accretive and contributes significantly to the profitability

Commissioned Section Pipe DFT Plant



- Commissioned the Large-dia section pipe facility with Direct Forming Technology (DFT) at Gwalior in mid-April, 2022, which has also added a capacity of 36,000 MTPA of the new product categories.
- Will enable the company to further improve its presence in domestic as well as export markets.
- **Key Sectors to be served:** Exports and Domestic Markets serving Infrastructure and Urban Development

Setting-up Expansion Project at Hindupur, A.P.



- **Project to manufacture GP and CR coils/pipe**
- **Setting-up expansion project with an outlay of Rs. 75 crore at Hindupur, A.P.**
- **Purpose:** Presently, the company procures the GP coil and CR coil from the suppliers. The company intends to ensure availability of GP coil/ CR coil every time as per the requirement of the market along with the cost lower than the market price to cater South Indian market.

Leadership in Exports of ERW Pipes

Dubai Vision 2030



Abu Dhabi Airport



Qatar FIFA 2022



Dubai Frame



Key Highlights

- **Largest exporter of ERW Pipes (GI and Black Pipes)**
- **Exporting to 50+ countries** across the globe including USA, Australia, Canada, Mexico, Middle East, Europe and Africa
- **25% YoY volume growth in FY22**

Strategy

- **Commissioned large-dia section pipe facility** (upto 300*300 mm) with Direct Forming Technology at Gwalior, to improve exports of Hollow Section Pipe worldwide
- **Increase order share in Egypt** for small gas paint pipes
- **Focus on exporting value added products** such as grooved, 30*30 section, blue painted hollow coated pipes
- **Geographic expansion**

Leveraging Brand and Distribution Network



Advertisements in Print Media



The International Tube and Pipe Trade Fair, Germany



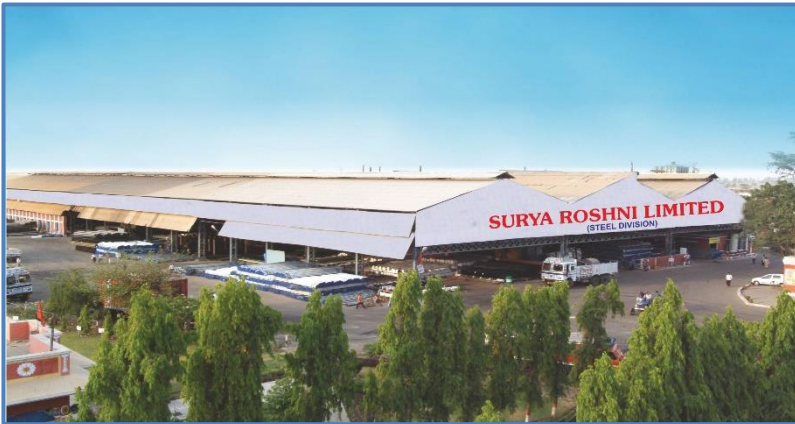
TV Advertisements for Prakash Surya Steel Pipes

- Present since 1973, 'Prakash Surya' has a strong leadership position with a major B2C contribution to the top-line
- Advertisements across TV, print, digital media, etc. to build brand franchise
- Focus on value-added products, **enjoys Leadership Position in ERW GI Pipes in domestic market**
- Established Dealer and Distributor network, strong presence in Tier II and Rural India
- Participation in major industry events, dealer meets and engagement with channel partners

Driving Strategic Manufacturing Benefits



Bahadurgarh (Haryana)



Anjar (Gujarat)



Gwalior (Madhya Pradesh)



Hindupur (Andhra Pradesh)

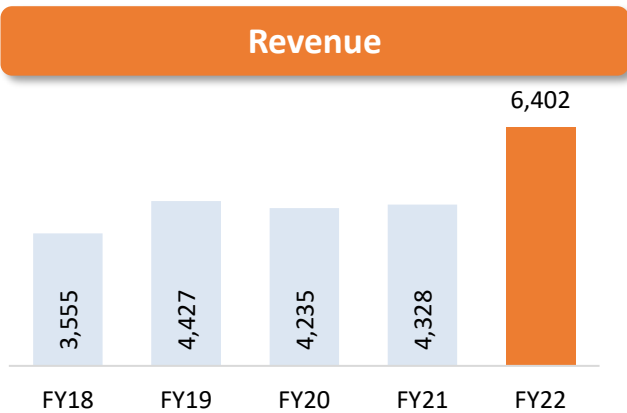


Building Financial Strength

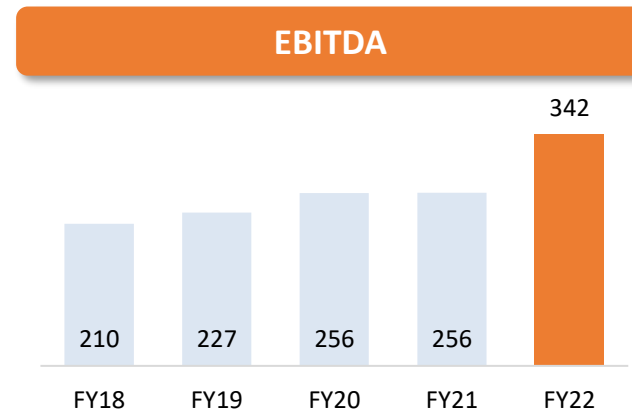


₹ in crore

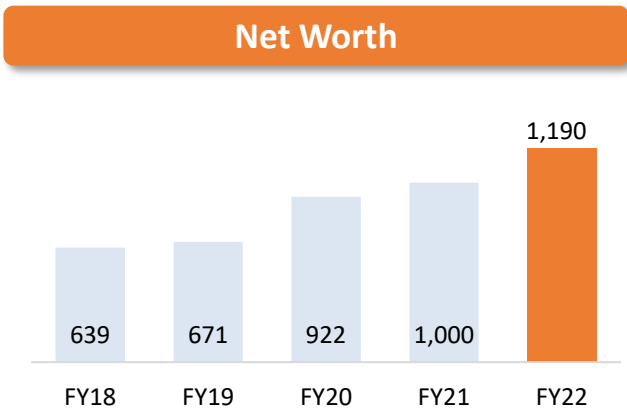
Revenue



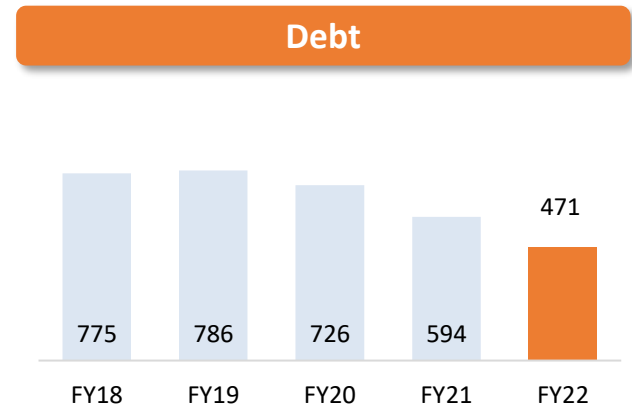
EBITDA



Net Worth



Debt



Driving Value Creation

Technology Upgradation

- Strategic Investments in technology upgradation
- 3LPE coating plant from Selmer, Netherlands
- Large dia section pipe facility commissioned with DFT technology at Gwalior

Increasing share of Value-added Products

High growth in API pipes and Exports of Value Added Products to improve market share, margins and profitability

Diversify Mix

Diversify Customer Mix and Product Mix helps in de-risking the Steel Price volatility



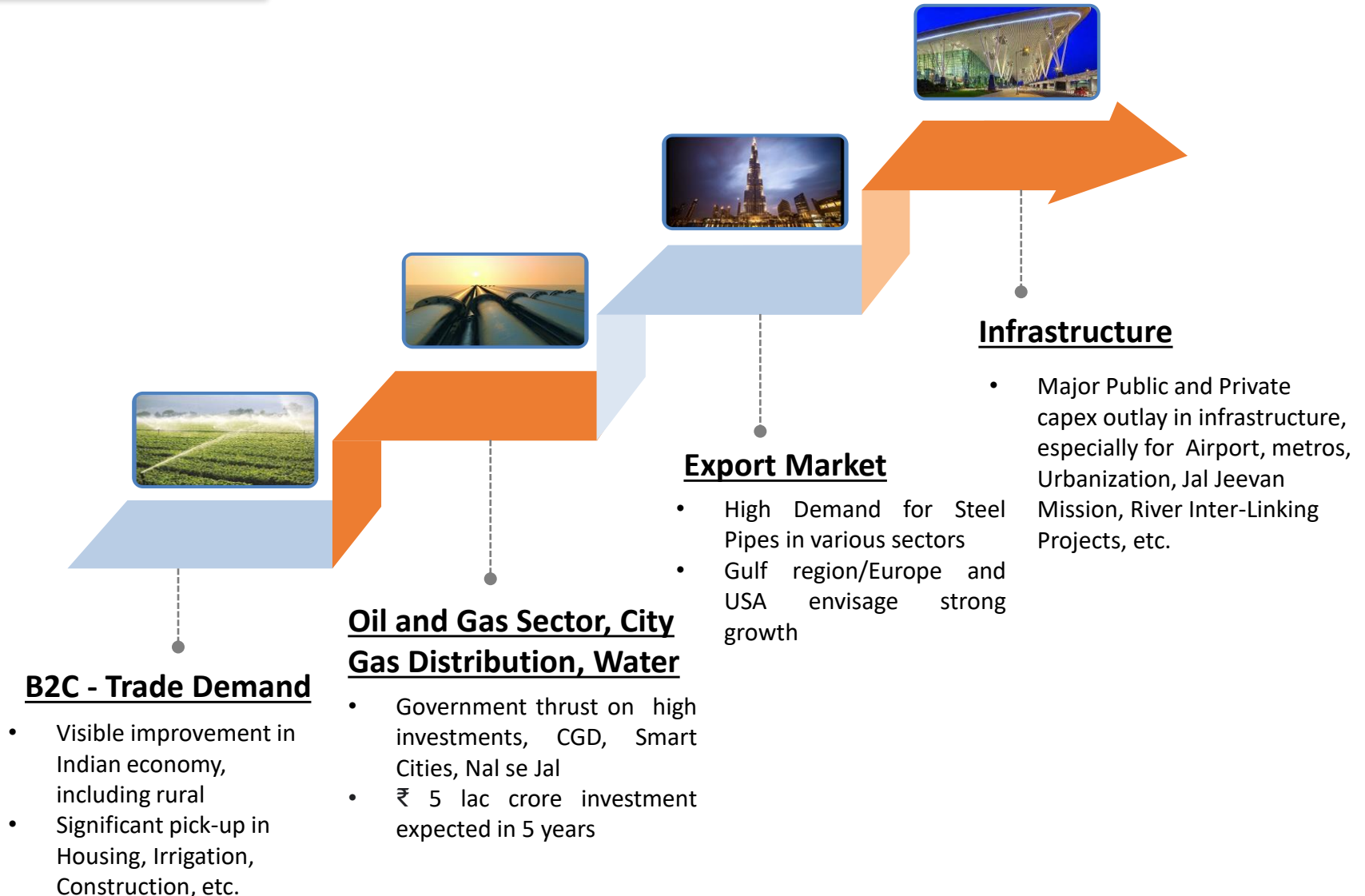
Cost Efficiencies

Continuous process improvement, energy saving and increasing yield for cost-effectiveness

Brand Equity & Distribution Network

- Continuous brand development activities
- Engagement with country-wide dealers, distributors, retailers and influencers

Robust Demand Drivers



SURYA

Energising Lifestyles

PVC Pipes



Home Appliances



Fans



Professional Lighting



Consumer Lighting



Lighting and Consumer Durables...

...Emerging FMEG

SURYA – Emerging FMEG



'SURYA' Established Lighting in 1984, has emerging as a **leading FMEG Player**

#2 Consumer Lighting Brand in India

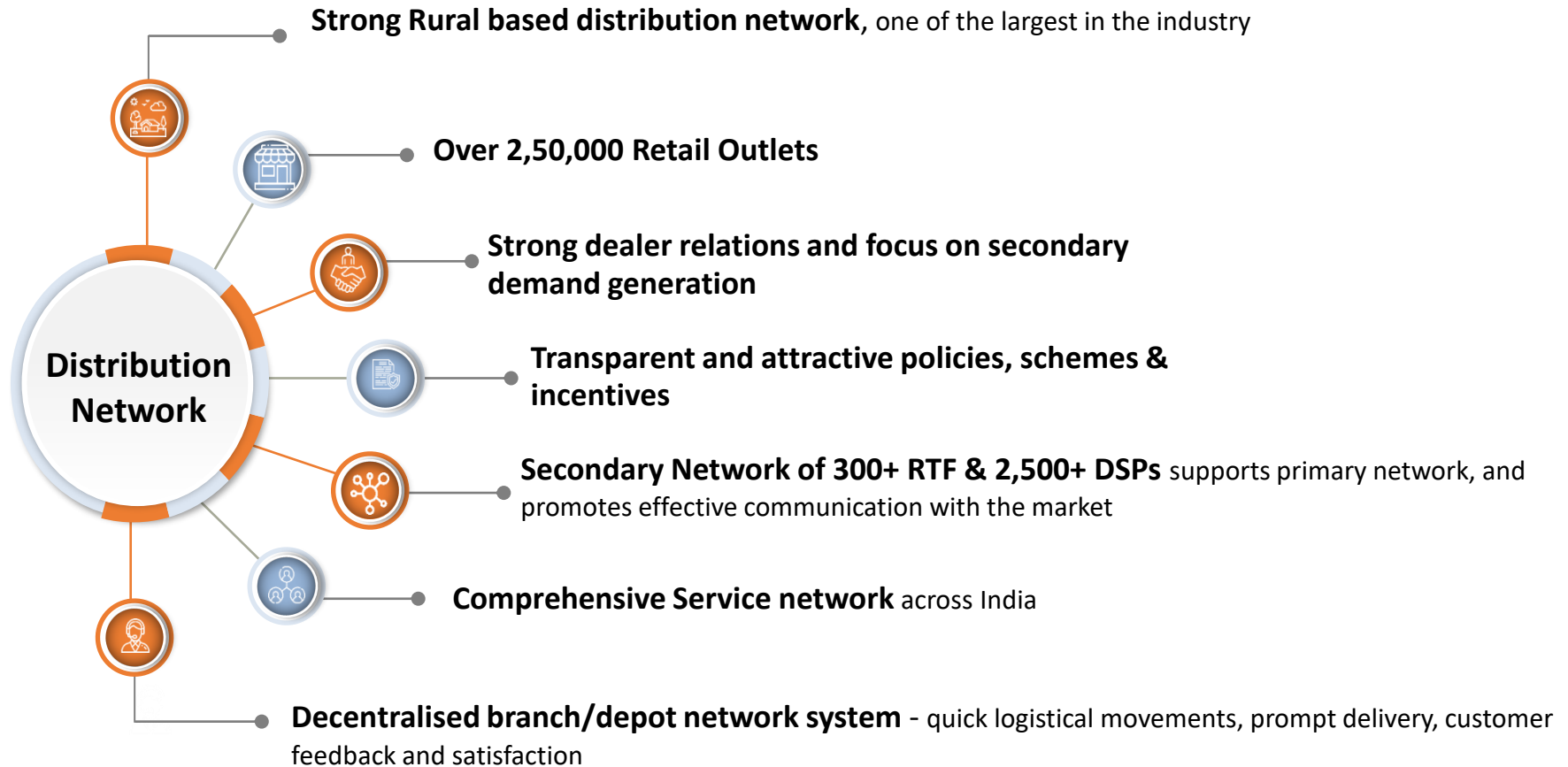
Brand Equity through consistent advertisements, ATL and BTL activities

India's most deep rooted distribution network, major Revenue comes from Semi-urban and Rural markets.

Strong position in Professional Lighting with Smart Lighting Solutions

Successfully penetrating in **FMEG categories - Fans and Home Appliances**

Nurturing Distribution Network



Leader in various states such as AP, Telangana MP, Chhattisgarh, Uttar Pradesh and Jharkhand
Second in Karnataka, Delhi, Maharashtra, Bihar, Rajasthan and Uttarakhand, amongst others

Aggressive Brand Campaigns



- Extensive TV Advertisements, BTL activities, sponsorships and active online digital media campaigns



Surya is the Associate Sponsor of U Mumba kabaddi team (2022)



Winning in B2B

Expanding Capabilities

- Strong Professional Lighting team in place
- Developed complete ecosystem with vendors

Developing Products & Solutions

- Customized products
- Integrated Solution based Smart Lighting

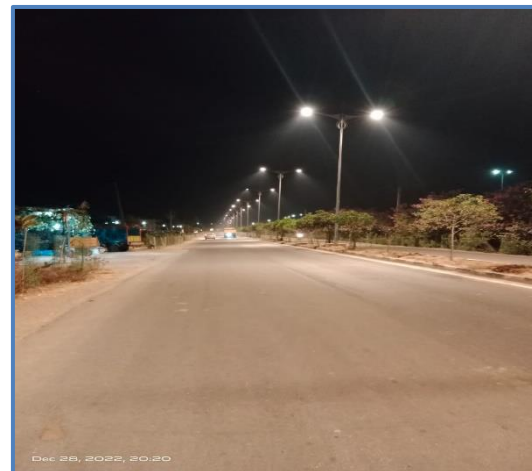
Strengthening Customer Relationships

- Direct B2B projects
- Infrastructure, Monument Lighting, Airports, Bridges

Indore Airport Facade Lighting



Karimnagar Smart City



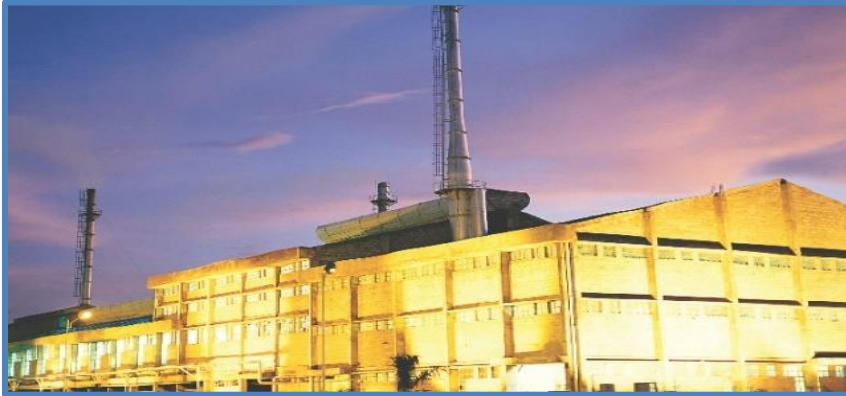
Bharuch Bridge Façade



Integrated Manufacturing Units and R&D

SURYA
Energising Lifestyles

Kashipur (Uttarakhand)



Gwalior (Madhya Pradesh)



R&D Centre (Delhi – NCR)



PLI strengthening Backward Integration

Commencement of manufacturing facility for LED components under PLI scheme for 'Large Investment' category

Objectives

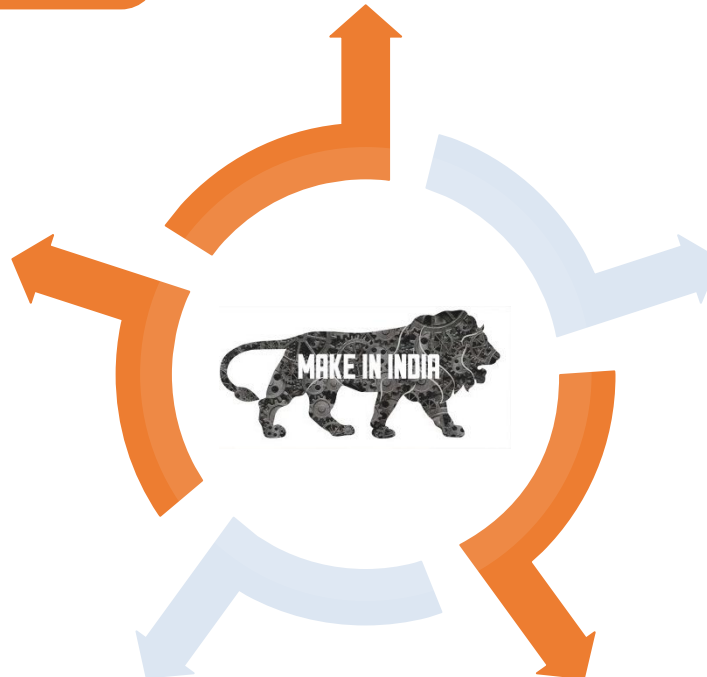
To boost manufacturing of 'Components of LED Lightings' of India, to reduce dependency on imports of components

Benefits to Surya

- Leverage own manufacturing of LED products
- Increase the level of backward integration as well as increase the OEM opportunities

Target Segment

For manufacturing 'Components of LED Lighting Products' (i.e. LED Drivers, Mechanicals, Housing, Packaging, Modules, Wire Wound Inductors etc.) under **Large Investment Category**



Fulfilling Investment Criteria

- By investing cumulative incremental minimum investment in P&M of Rs. 25 Crores.
- Incremental Sales over the base year of Rs. 450 crores.

Quantum of Incentives

4% to 6% on sales over the base year for a period of five years subsequent to the base year

PVC Pipes –Sizeable Business Opportunities

Growth Drivers

Government initiatives such as **Housing for All, 'Nal se Jal', Project AMRUT and Swachh Bharat Mission**

01

Demand outlook for **non-agricultural pipes appears to be good** as the **major urban real estate markets show signs of a sustained recovery**

02

The sector is expected to see an average **Annual growth of 10%**

03



Application

Housing, irrigation, infrastructure, drainage and chemical transportation, among others



Operational Performance

20% revenue growth in FY22, Rs. 77 Cr as compared to Rs. 64 Cr in FY21



Market Research

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



Capacity Expansion

Reached capacity of 10,200 MTPA

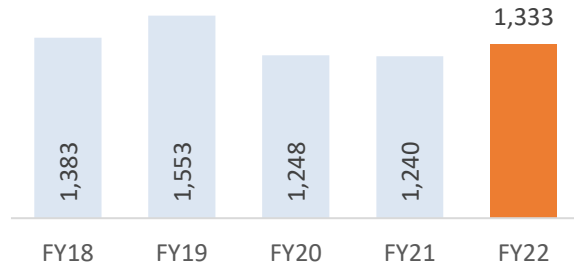
Transition towards LED Lighting and FMEG

Sr. No	Product Name	FY 16-17		FY 18-19		FY 19-20		FY 20-21		FY 21-22	
		Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA
1	LED- Lighting	24%	18%	38%	14%	49%	11%	53%	12%	59%	11%
2	LED-EESL	11%	12%	21%	11%	8%	8%	1%	11%	-	-
	Total LED (1 + 2)	35%	16%	60%	13%	56%	11%	54%	12%	59%	11%
3	CFL (Peak Sale Rs. 374 Cr.)	10%	1%	2%	-	1%	-	-	-	-	-
4	Conventional	35%	10%	22%	4%	22%	3%	23%	9%	19%	1%
5	Consumer Durables	19%	7%	17%	7%	21%	7%	23%	8%	22%	6%
	Grand Total (1 to 5)	100%	11%	100%	10%	100%	8%	100%	10%	100%	8%

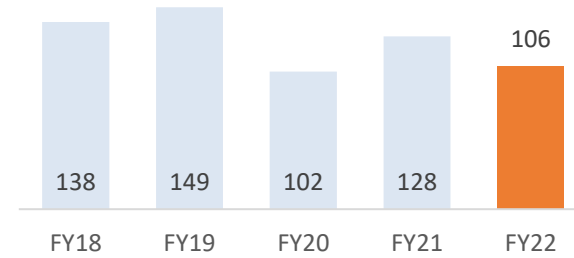
Transformed the product portfolio from conventional lighting to LED Lighting and Consumer Durables

Building Financial Strength

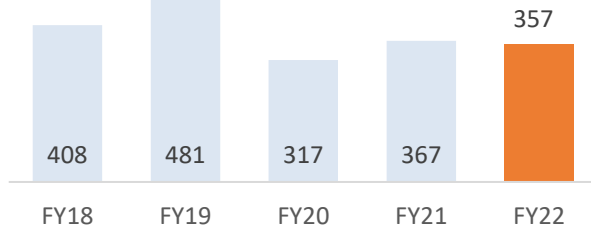
Revenue



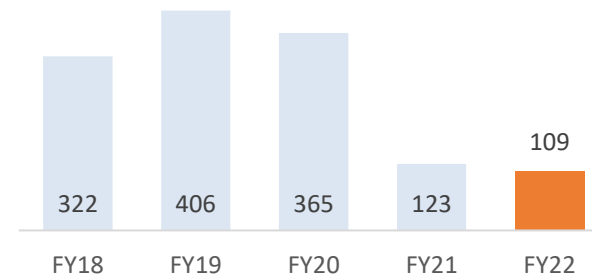
EBITDA



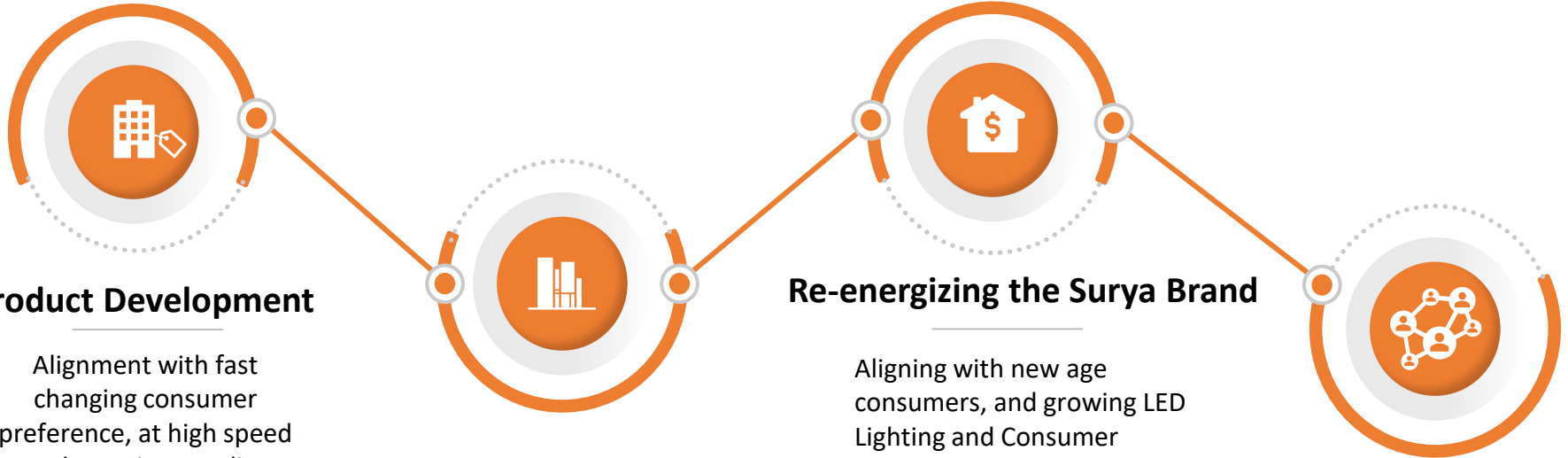
Net Worth



Debt



Driving Value Creation



Product Development

Alignment with fast changing consumer preference, at high speed and premium quality

Manufacturing Capabilities

Automation, Speed, Size and backward integration. One of the largest manufacturing capacities in India for LED Lighting

Re-energizing the Surya Brand

Aligning with new age consumers, and growing LED Lighting and Consumer Durables

Distribution network

Enhancing the distribution network through omnichannel, dealers, distributors contractors, developers, architects etc.

Robust Demand Drivers



Young Demographics

- Improving lifestyles, investment in home improvement
- Emerging Lifestyles



Consumer Lighting

- Faster adoption by consumers across India, including Rural



LED Professional Lighting

- Smart Integrated LED Lighting
- Presence in sunrise areas like Housing for all, Smart Cities , Street Lighting, Monumental Lighting, Industrial Lighting

New Product Launches



i-Cook Rice Cooker

- ✓ 1.8 L Bowl for Cooking
- ✓ Trivet plate for perfect rice cooking
- ✓ 700W auto warm mode for keeping food hot



Aqua Neo Electric Kettle

- ✓ Stainless Steel body
- ✓ 360-degree rotation cord less
- ✓ Wide spout for easy filling & cleaning
- ✓ Hinged lid for ease in use



Era Gold Dry Iron

- ✓ Light weight
- ✓ Premium non-stick coating
- ✓ Thermal fuse for extra safety, super smooth surface finish of sole plate
- ✓ Aerodynamic Design with metal cover body



BEE Rated Fans

- ✓ Star rated fans as per the latest BEE norms
- ✓ High Power in Low Voltage (HPLV) fans to sustain fluctuating voltages
- ✓ Stylish and trendy designs

A circular graphic with a blue-tinted background. It features a blurred image of a calculator and a fountain pen resting on a document with a grid of numbers. An orange horizontal bar is overlaid in the center, containing the text 'Financial Highlights' in white, underlined font.

Financial Highlights

Income Statement – Q3 & 9M FY23

SURYA

Particulars (Rs. Crores)	Q3 FY23	Q3 FY22	9M FY23	9M FY22
Total Revenue from Operations	2,021.3	2,030.3	5,845.4	5,429.4
Cost of Material Consumed	1443.2	1,506.2	4,314.1	4,230.1
Purchase of Stock In Trade	99.4	97.6	297.9	232.8
Changes in Inventories	29.2	41.4	0.9	(101.4)
Total Raw Material	1,571.8	1,645.2	4,612.9	4,361.5
Gross Profit	449.5	385.1	1,232.5	1,067.9
Gross Profit (%)	22.2%	19.0%	21.1%	19.7%
Employee Expenses	94.3	86.5	271.7	257.5
Other Expenses	192.4	200.7	599.0	519.7
Other Income	0.9	1.1	3.8	3.5
EBITDA	163.7	99.0	365.6	294.2
EBITDA(%)	8.1%	4.9%	6.3%	5.4%
Depreciation	29.8	27.9	86.6	80.7
EBIT	133.9	71.1	279.0	213.5
EBIT(%)	6.6%	3.5%	4.8%	3.9%
Finance Cost	11.2	16.6	35.0	48.6
Profit Before Tax	122.7	54.5	244.0	164.9
Tax	33.0	14.0	64.0	42.8
Profit After Tax	89.7	40.5	180.0	122.1
Profit After Tax(%)	4.4%	2.0%	3.1%	2.2%
Other Comprehensive Income	(0.1)	(0.1)	(0.2)	(0.2)
PAT After OCI	89.6	40.4	179.8	121.9

Consolidated Balance Sheet

SURYA

EQUITY AND LIABILITIES (Rs. Crores)	Sep-22	Mar-22
(I) EQUITY		
(a) Equity Share capital	53	53
(b) Other equity	1,568	1,494
Sub Total (I)	1,621	1,547
(II) LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(a) Term Borrowings (incl. Current Maturities)	-	61
(b) Lease Liability	7	7
(c) Other Financial Liabilities	13	12
(d) Provisions	66	63
(e) Deferred Tax Liabilities (Net)	52	57
Sub Total (II)	138	200
(III) Current Liabilities		
(a) Financial liabilities		
(a) Working Capital Borrowings	509	519
(b) Lease Liability	7	6
(c) Trade Payables	443	594
(d) Other Financial Liabilities	167	145
(e) Other current liabilities	84	51
(f) Provisions & Current Tax Liabilities	34	53
Sub Total (III)	1,244	1,368
Total Equity & Liabilities (I+II+III)	3,003	3,115

ASSETS (Rs. Crores)	Sep-22	Mar-22
(I) NON-CURRENT ASSETS		
(a) Property, plant & equipment	945	932
(b) Capital work-in-progress	3	53
(d) Right to Use Asset	12	11
Financial Assets		
Other Financial Assets	35	35
Other Non - current assets	15	16
Sub Total (I)	1,010	1,047
(II) CURRENT ASSETS		
(a) Inventories	1,059	988
Financial Assets		
(b) Trade receivables	734	888
(c) Cash and bank balance	1	1
(d) Other Financial Assets	41	38
(f) Current Tax Assets	8	12
(g) Other current assets	150	141
Sub Total (II)	1,993	2,068
Total Assets (I+II)	3,003	3,115

Cash Flow Statement

SURYA

Particulars (Rs. Crores – Consol.)	Half Year ended 30-Sep-22	Full Year ended 31-Mar-22	Full Year ended 31-Mar-21	Full Year ended 31-Mar-20
Profit before tax	121	277	212	140
<i>Depreciation and Interest</i>	<i>81</i>	<i>175</i>	<i>173</i>	<i>210</i>
Operating Profit Before Working Capital Changes	202	452	385	350
<i>Change in Working Capital</i>	<i>(25)</i>	<i>(103)</i>	<i>210</i>	<i>(35)</i>
Cash generated from operations	177	349	595	315
<i>Income taxes paid</i>	<i>(48)</i>	<i>(64)</i>	<i>(54)</i>	<i>(39)</i>
Net cash inflow from operating activities (A)	129	285	541	276
Net cash inflow/(outflow) from investing activities (B)	(16)	(54)	(66)	(48)
Net cash flow from Operating & Investing activities (C=A+B)	113	231	475	228
Cashflow used in financing activities, payment of interest, dividend and others (D)	(41)	(94)	(101)	(127)
(Decrease) / Increase in Net Debt (E) = C-D	(72)	(137)	(374)	(101)

Key Takeaways

SURYA

- **Strong market position** in Steel Pipes & Strips, and Lighting & Consumer Durables
- **Investment in brand building** and improving distribution
- **Successfully gaining momentum in New Value Added products** in both the businesses
- **Rigorous financial control** across the company
- **Improving profitability and financial ratios**
- **Robust demand Drivers for both the businesses**

CSR Activities

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Youth & Women Empowerment, Skill Development



Animal Welfare



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

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