



SURYA ROSHNI LIMITED

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SRL/se/yks/23-24/05

April 27, 2023

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

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

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 - April, 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

April 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

Q4 & FY23 Results Highlights

SURYA

Consolidated Financial Performance Highlights

Particulars (In ₹ crore)	Q4 FY23	Q4 FY22	Change	Q3 FY23	FY23	FY22	Change
Revenue	2,151	2,301	(7)%	2,021	7,997	7,731	3%
EBITDA	254	154	64%	164	620	449	38%
Profit after Tax (PAT)	156	83	88%	90	336	205	64%

Q4FY23 Highlights

- **88%** growth in PAT due to reduced finance costs and improved product mix of value-added products
- ROCE improved by 1,650 bps YoY, from 23.6% to **40.1%** and ROE improved by 1,280 bps YoY, from 22.0% to **34.8%**

FY23 Yearly Highlights

- Revenue of ₹ **7,997 crore** in FY23 as compared to ₹ 7,731 crore in FY22, a growth of 3%
- Cash Profit grew by **49%** to ₹ **575 crore** in FY23 as compared to ₹ 385 crore in FY22
- PAT grew by **64%** to ₹ **336 crore** in FY23 as compared to ₹ 205 crore in FY22. The company reported a healthy profitability growth notwithstanding the inflationary pressure and commodity price fluctuations
- Continued focus on premiumization, innovative and trendy product launches, aggressive marketing campaigns and geographical expansion
- ROCE improved by 670 bps YoY, from 16.2% to **22.9%** and ROE improved by 560 bps YoY, from 14.1% to **19.7%**
- Reduction of debt by ₹ 176 crore in FY23. Similarly, the finance cost reduced by 30% in FY23 in spite of the increasing interest rate trend. Debt equity ratio reduced to 0.22x as on 31st March 2023 as compared to 0.37x as on 31st March 2022

Q4 & FY23 Results Highlights

SURYA

Lighting and Consumer Durables Segment Performance

Particulars (In ₹ crore)	Q4 FY23	Q4 FY22	Change	Q3 FY23	FY23	FY22	Change
Revenue	431	404	7%	396	1,545	1,333	16%
EBITDA	42	34	23%	27	122	106	15%
PBT	35	25	36%	19	90	72	25%

Q4FY23 Highlights

- Q4FY23 growth was driven by B2B as well B2C business divisions on YoY as well as sequential basis. This growth was mainly driven by improved product demand along with the overall healthy product mix. This also resulted into EBITDA margins improvement.
- **16%** growth in LED Lighting revenue on a YoY basis. Share of value-added products like LED battens and Down-lighters improved along with volume growth
- Professional lighting grew 28% YoY. The business division is witnessing robust order inflow
- Working Capital days have improved during FY23 to **53 days** from 60 days in FY22

FY23 Yearly Highlights

- LED lighting witnessed strong revenue growth of **27%** during FY23, with growth in both B2C and B2B
- Consumer Lighting grew by **12%**, along with higher growth for value added products
- Professional Lighting witnessed **38%** growth YoY in revenue, with robust order inflow
- With addition of new products, home appliances grew by 25% YoY in revenue
- Continued downtrend in LED lighting bulbs replacement cost (~457 bps from 678 bps)
- Remarkable growth is witnessed in new age smart LED products
- Greater thrust on advertising and marketing activities to enhance market share and brand visibility. Increased dealer and distributor engagement through various initiatives

Q4 & FY23 Results Highlights

SURYA

Steel Pipe and Strips Segment Performance Highlights

Particulars (In ₹ crore)	Q4 FY23	Q4 FY22	Change	Q3 FY23	FY23	FY22	Change
Revenue	1,721	1,898	(9)%	1,626	6,452	6,402	1%
EBITDA	212	120	76%	136	497	342	45%
EBITDA/MT (Rs.)	9,868	5,605	76%	6,733	6,496	4,648	40%
PBT	181	86	110%	104	369	204	80%

Q4FY23 Highlights

- Highest ever EBITDA/MT in Q4FY23 at ₹ **9,868** as compared to ₹ 5,605 in Q4FY22
- Improvement in overall product mix with higher growth in value-added products and markets including API & Spiral Pipes and Exports and improvement on market realization.
- Consistent inflow and enquiry generation for value added products
- Optimal working capital management with net working capital days at 61 days

FY23 Yearly Highlights

- Revenue of ₹ **6,452 crore** in FY23 as compared to ₹ 6,402 crore in FY22
- For FY23, Steel pipes Trade Business grew 19%, Spiral Pipe by 8% and API Exports by 211%
- The total orderbook in-hand exceeds ₹ **850 crore** at the end of FY23
- EBITDA/MT for FY23 improved to ₹ 6,496 as compared to ₹ 4,648 YoY, an account of favorable product mix of value added products and exports
- Launched 30" Galvanized Pipe in India and 2" 5CT pipe for Exports
- Continued focus on exporting value added products along with further expansion of geographical footprint
- Expansion at Hindupur is under execution as per schedule
- Setting up of ERW pipe mill of 18" up to 24" large dia pipes at existing facilities with a capex of ₹ 75 crore

SURYA – At A Glance

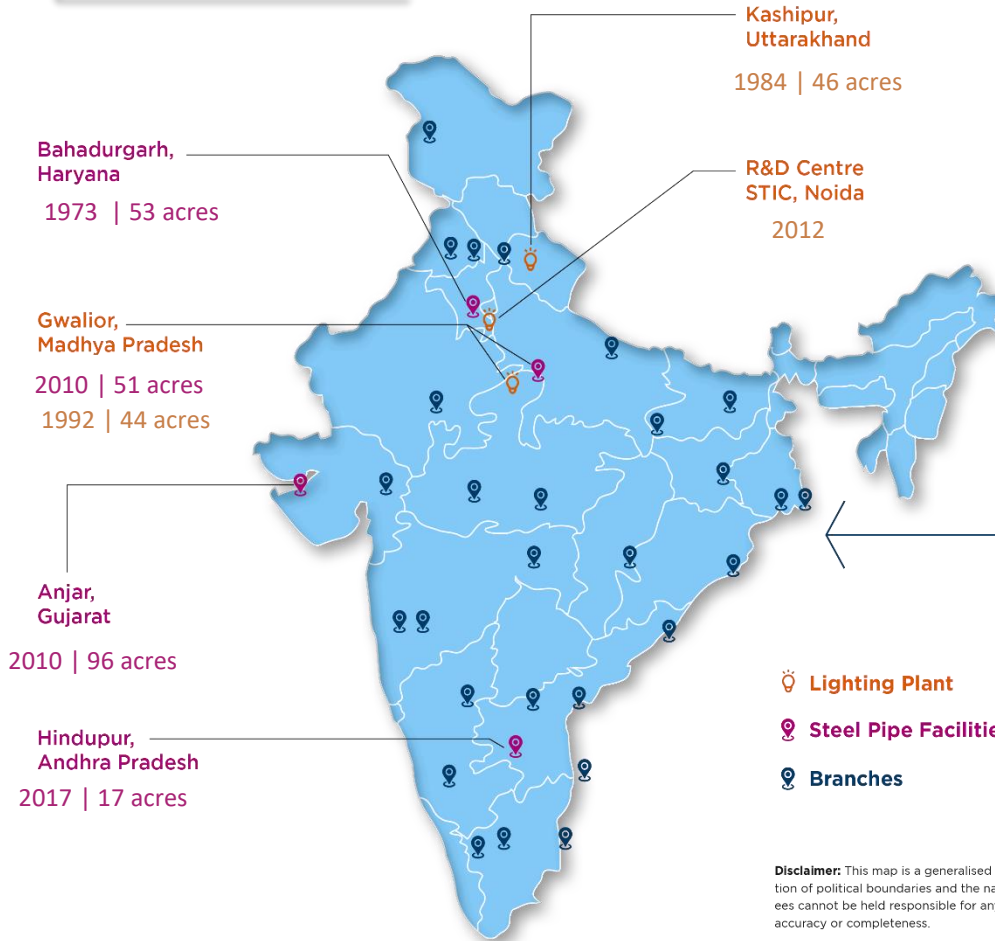
SURYA

- **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
- **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

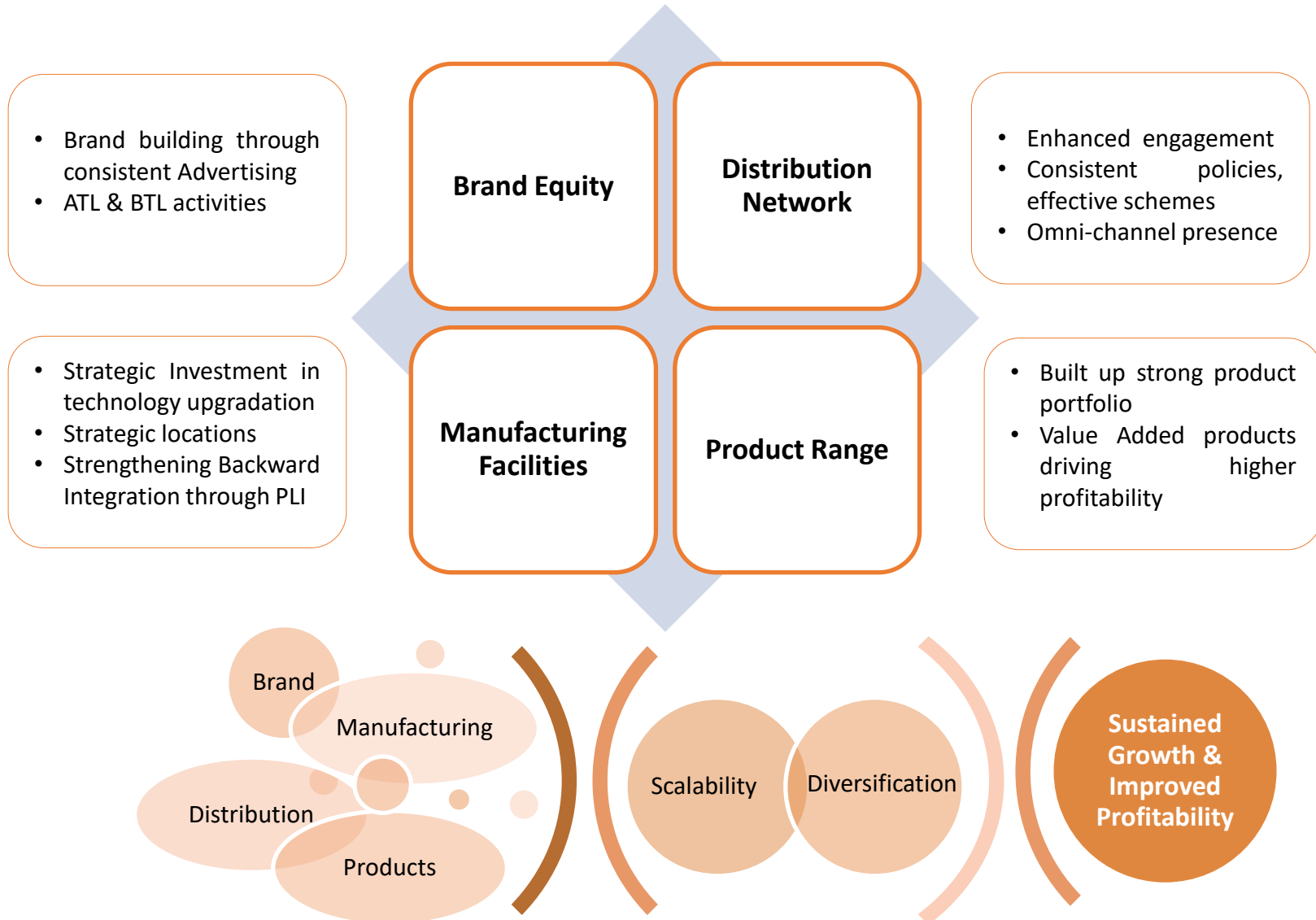


Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. 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

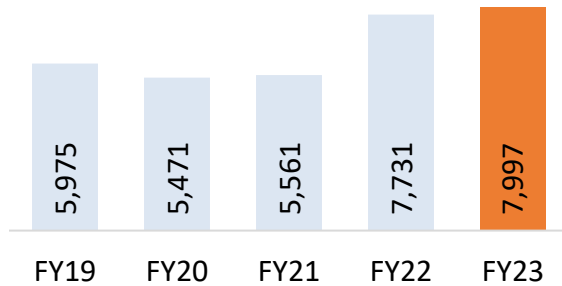


Strengthening Financials

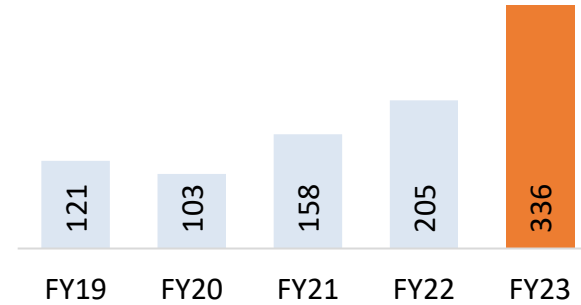
SURYA

₹ in crore

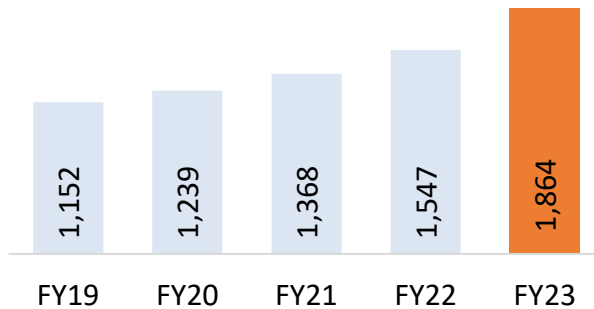
Revenue



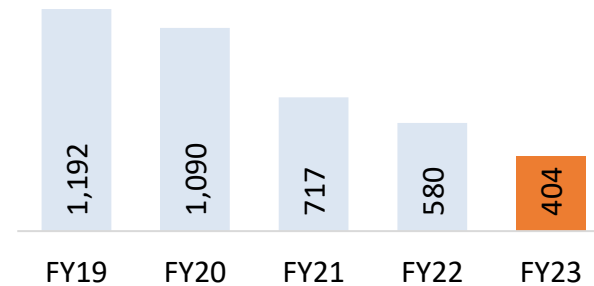
PAT



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

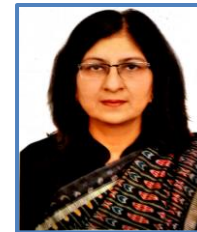
Ex-Chairman of Railway Board and Ex-officio Principal Secretary to Government of India



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

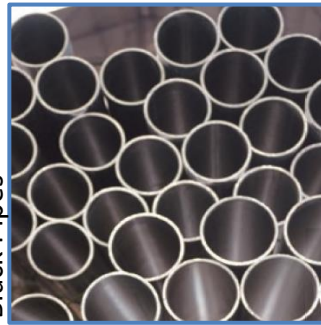
Directorship in Santosh Timber Trading Company Limited and Atlantic Wood Private Limited. 30+ years of vast business experience.



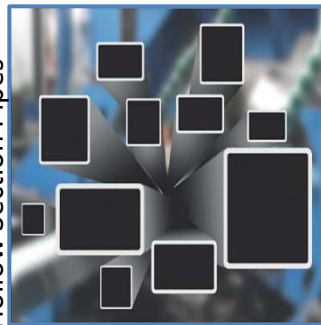
GI Pipes



API & Spiral Pipes



Black Pipes



Hollow Section Pipes



CR Strips

Steel Pipes and Strips...

...Wide Range of Products


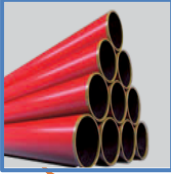
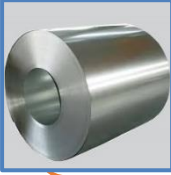
Steel Pipes & Strips - At a Glance



<p>50</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>	26%	#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>	17%	Leading API Pipe Manufacturer High Growth	Oil and Gas, Water Transportation City Gas Distribution
 <p>Black Pipes</p>	33%	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>	11%	Serving Delhi - NCR Region	Auto Components, Motor Stamping, Cycle Rims, Umbrella Tubes & Rips

as of FY23

* Market Position is as per Management View

Transition Towards Higher Margin Products



		FY 18-19		FY 19-20		FY 20-21		FY 21-22		FY 22-23	
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	30%	4,557	35%	4,534	35%	4,602	33%	5,456	26%	7,737
2	Black Pipes	27%	2,205	24%	2,023	23%	2,216	24%	2,884	33%	5,021
3	Section Pipes	20%	1,871	19%	1,670	19%	1,843	13%	1,611	13%	3,415
4	API & Spiral Pipes	9%	4,310	11%	7,143	12%	7,630	18%	9,136	17%	12,134
5	CR Strips	13%	1,958	11%	1,586	11%	1,693	12%	2,627	11%	2,846
Total		100%	3,010	100%	3,256	100%	3,525	100%	4,648	100%	6,496

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



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

Qatar FIFA 2022



Dubai Frame



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



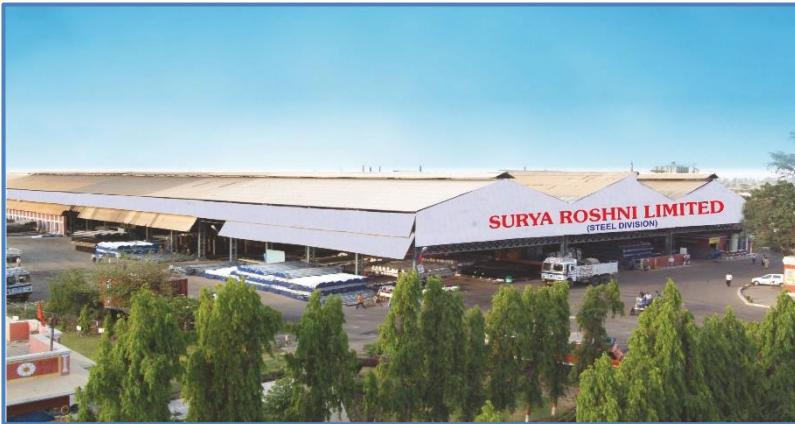
TV Advertisements for Prakash Surya Steel Pipes

- 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)

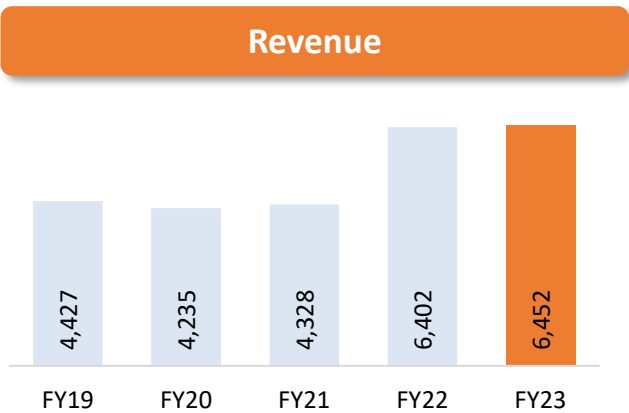


Building Financial Strength

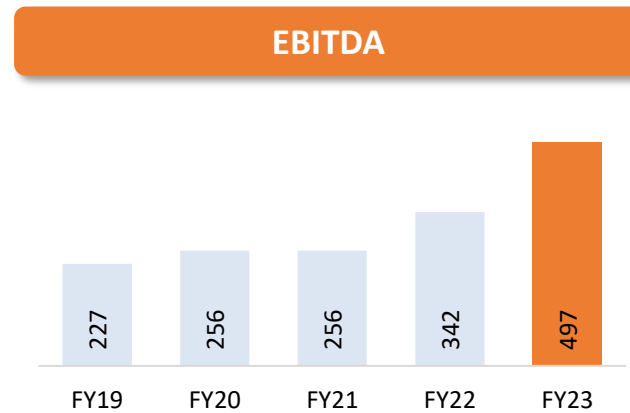


₹ in crore

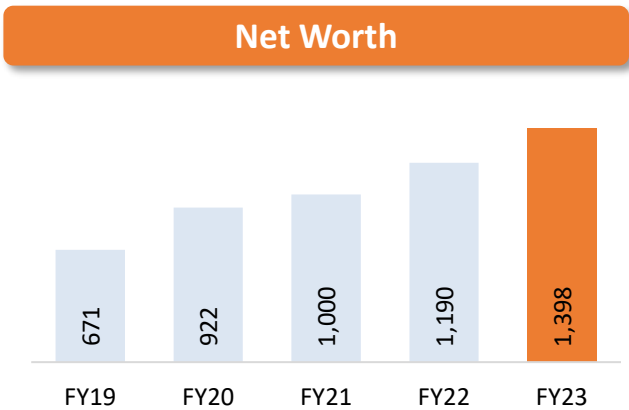
Revenue



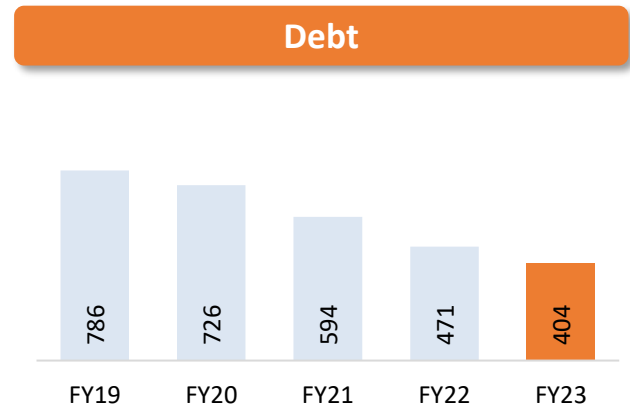
EBITDA



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



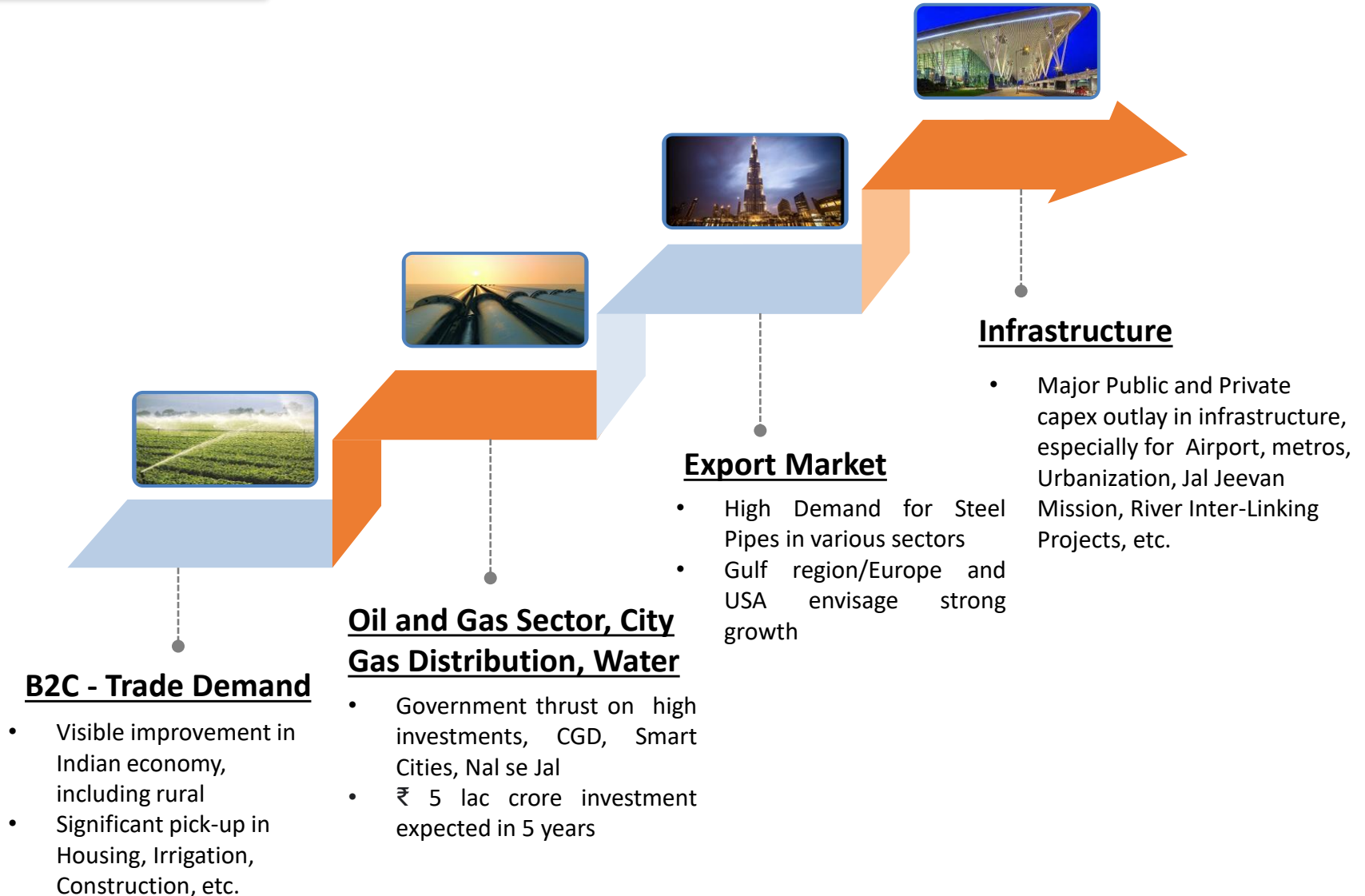
Cost Efficiencies

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

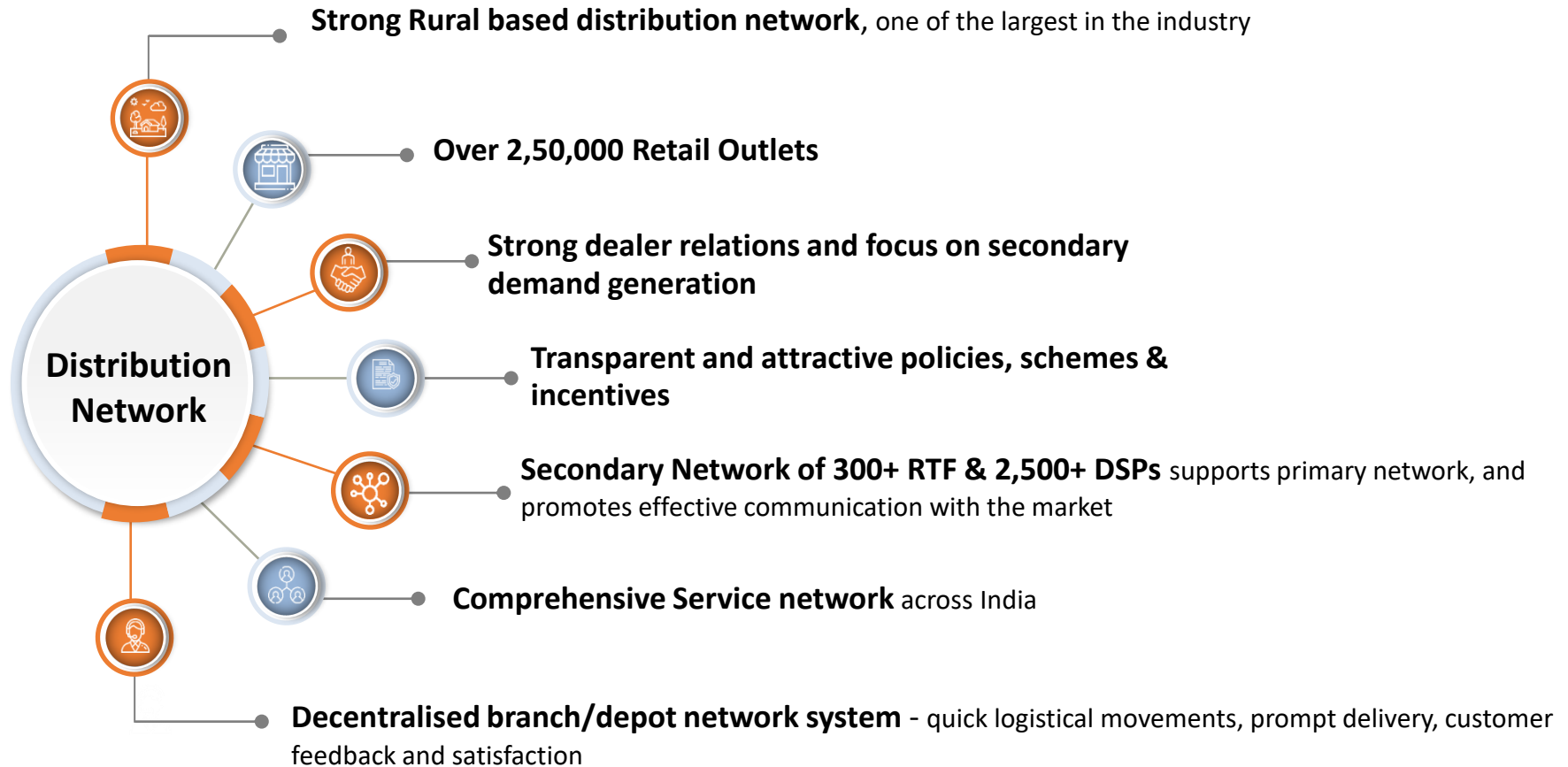
Brand Equity through consistent advertisements, ATL and BTL activities

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

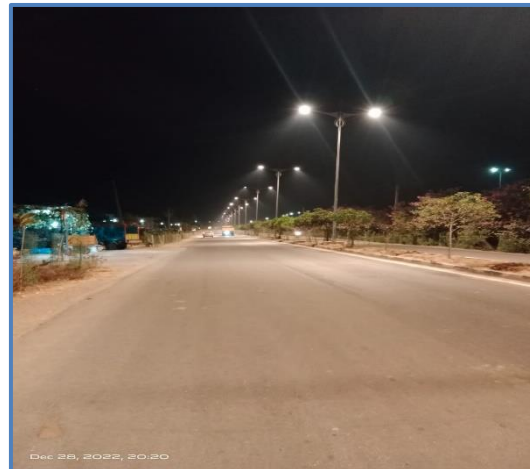
Strengthening Customer Relationships

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

Indore Airport Facade Lighting



Karimnagar Smart City



Bharuch Bridge Façade



Successfully Penetrating in FMEG



Fans -

- Leveraging strong brand and distribution network
- Pan India presence for fans
- Wide range of products including ceiling, table, pedestal, wall mounted and exhaust fans
- Focus on premium product categories to gain share in urban markets

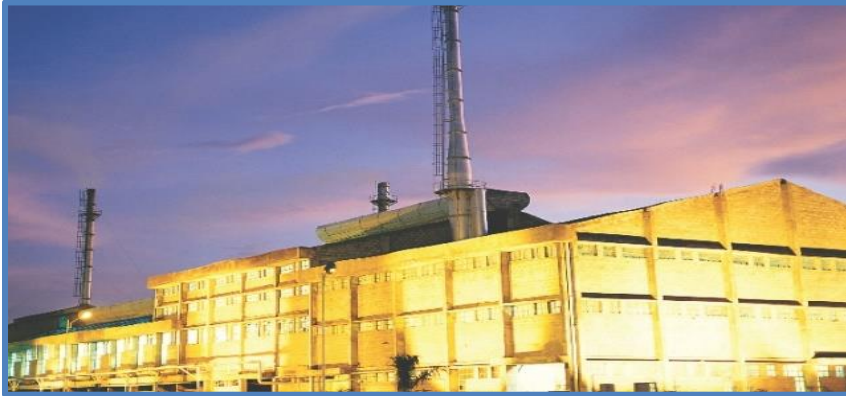
Home Appliances -

- Leveraging strong brand and distribution network
- Wide variety of product range such as Water Heater, Room Heaters, Coolers, Dry Irons, Steam Irons, Juicer-Mixer-Grinders, Induction Cooktops
- Ecosystem already in place to capture the fast growing markets and categories
- Market leading product features and quality

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

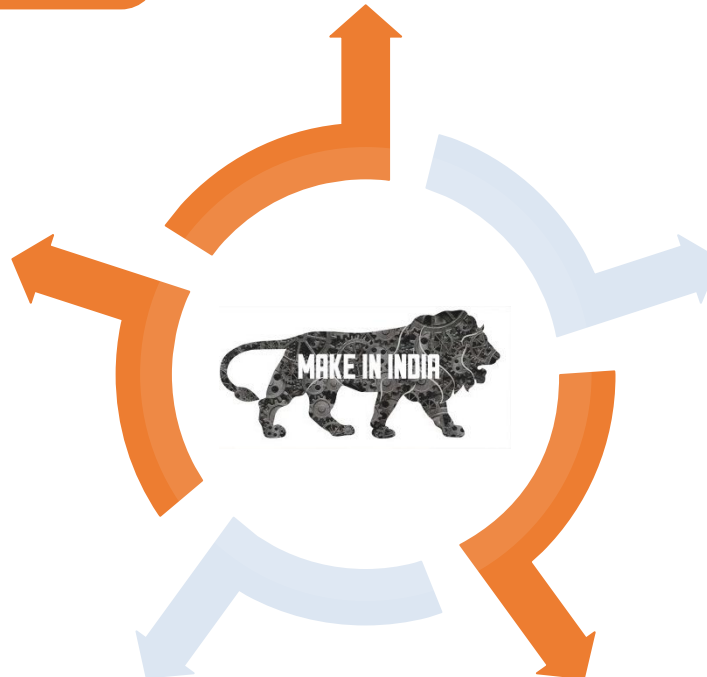
To boost manufacturing of 'Components of LED Lightings' of India, to reduce dependency on imports of components

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

18% revenue growth in FY23, Rs. 91 Cr as compared to Rs. 77 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



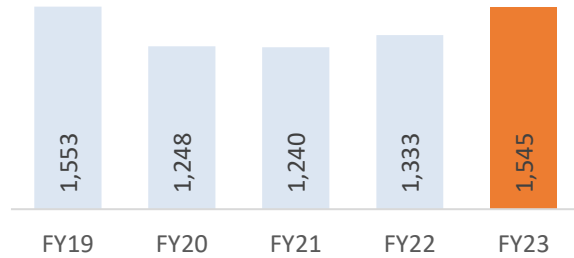
		FY 18-19		FY 19-20		FY 20-21		FY 21-22		FY22-23	
Sr. No	Product Name	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA	Sales	EBITDA
1	LED- Lighting	38%	14%	49%	11%	53%	12%	59%	11%	64%	11%
2	LED-EESL	21%	11%	8%	8%	1%	11%	-	-	-	-
	Total LED (1 + 2)	60%	13%	56%	11%	54%	12%	59%	11%	64%	11%
3	CFL (Peak Sale Rs. 374 Cr.)	2%	-	1%	-	-	-	-	-		
4	Conventional	22%	4%	22%	3%	23%	9%	19%	1%	16%	-
5	Consumer Durables	17%	7%	21%	7%	23%	8%	22%	6%	20%	5%
	Grand Total (1 to 5)	100%	10%	100%	8%	100%	10%	100%	8%	100%	8%

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

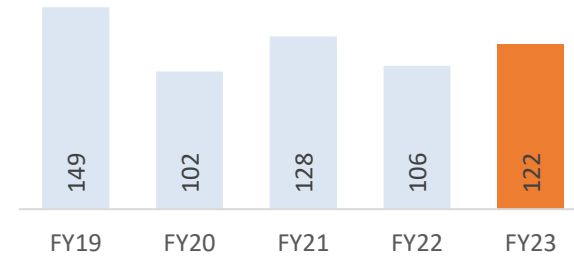
Building Financial Strength

₹ in crore

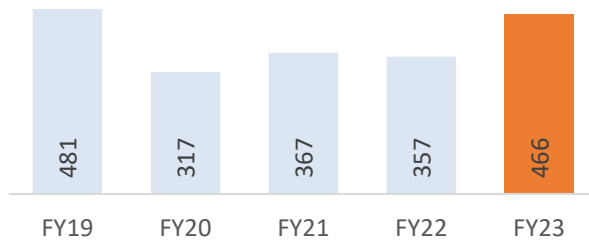
Revenue



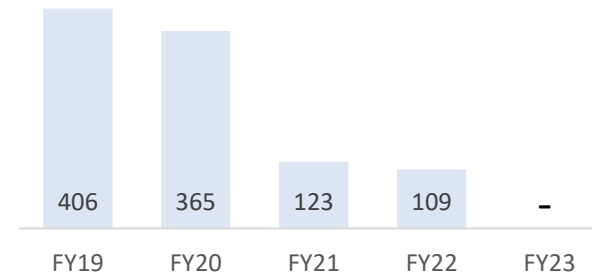
EBITDA



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 – Q4 & FY23

SURYA

Particulars (Rs. Crores)	Q4 FY23	Q4 FY22	FY23	FY22
Total Revenue from Operations	2,151	2,301	7,997	7,731
Cost of Material Consumed	1541	1,660	5,855	5,890
Purchase of Stock In Trade	131	107	429	340
Changes in Inventories	-63	62	-62	-39
Total Raw Material	1609	1,829	6,222	6,191
Gross Profit	542	472	1,775	1,540
Gross Profit (%)	25.2%	20.5%	22.2%	19.9%
Employee Expenses	101	82	372	340
Other Expenses	189	238	788	757
Other Income	2	2	5	6
EBITDA	254	154	620	449
EBITDA(%)	11.8%	6.7%	7.8%	5.8%
Depreciation	29	27	115	108
EBIT	225	127	505	341
EBIT(%)	10.5%	5.5%	6.3%	4.4%
Finance Cost	10	15	45	64
Profit Before Tax	215	112	460	277
Tax	59	29	124	72
Profit After Tax	156	83	336	205
Profit After Tax(%)	7.3%	3.6%	4.2%	2.7%
Other Comprehensive Income	-	-	-	-
PAT After OCI	155	83	335	205

Consolidated Balance Sheet

SURYA

EQUITY AND LIABILITIES (Rs. Crores)	Mar-23	Mar-22
(I) EQUITY		
(a) Equity Share capital	54	53
(b) Other equity	1810	1,494
Sub Total (I)	1,864	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	14	12
(d) Provisions	18	63
(e) Deferred Tax Liabilities (Net)	67	57
Sub Total (II)	106	200
(III) Current Liabilities		
(a) Financial liabilities		
(a) Working Capital Borrowings	404	519
(b) Lease Liability	7	6
(c) Trade Payables	406	594
(d) Other Financial Liabilities	150	145
(e) Other current liabilities	72	51
(f) Provisions & Current Tax Liabilities	48	53
Sub Total (III)	1,087	1,368
Total Equity & Liabilities (I+II+III)	3,057	3,115

ASSETS (Rs. Crores)	Mar-23	Mar-22
(I) NON-CURRENT ASSETS		
(a) Property, plant & equipment	901	932
(b) Capital work-in-progress	9	53
(d) Right to Use Asset	11	11
Financial Assets		
Other Financial Assets	34	35
Other Non - current assets	15	16
Sub Total (I)	970	1,047
(II) CURRENT ASSETS		
(a) Inventories	1,152	988
Financial Assets		
(b) Trade receivables	747	888
(c) Cash and bank balance	2	1
(d) Other Financial Assets	43	38
(f) Current Tax Assets		12
(g) Other current assets	143	141
Sub Total (II)	2,087	2,068
Total Assets (I+II)	3,057	3,115

Cash Flow Statement

SURYA

Particulars (Rs. Crores – Consol.)	Full Year ended 31-Mar-23	Full Year ended 31-Mar-22	Full Year ended 31-Mar-21	Full Year ended 31-Mar-20
Profit before tax	459	277	212	140
<i>Depreciation and Interest</i>	<i>161</i>	<i>175</i>	<i>173</i>	<i>210</i>
Operating Profit Before Working Capital Changes	620	452	385	350
<i>Change in Working Capital</i>	<i>(235)</i>	<i>(103)</i>	<i>210</i>	<i>(35)</i>
Cash generated from operations	385	349	595	315
<i>Income taxes paid</i>	<i>(105)</i>	<i>(64)</i>	<i>(54)</i>	<i>(39)</i>
Net cash inflow from operating activities (A)	280	285	541	276
Net cash inflow/(outflow) from investing activities (B)	(33)	(54)	(66)	(48)
Net cash flow from Operating & Investing activities (C=A+B)	247	231	475	228
Cashflow used in financing activities, payment of interest, dividend and others (D)	(71)	(94)	(101)	(127)
(Decrease) / Increase in Net Debt (E) = C-D	(176)	(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

SURYA



Youth & Women Empowerment, Skill Development



Animal Welfare



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

Disclaimer

SURYA

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