



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

Padma Tower-1, Rajendra Place, New Delhi-110 008

Ph.: +91-11-47108000 E-mail : cs@surya.in

Website : www.surya.co.in

SRL/se/yks/25-26/03

May 14, 2025

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

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on 14th May, 2025

This is to further our letter dated 8th May, 2025, intimating the date of the Board Meeting of Surya Roshni Limited for consideration of Audited Standalone and Consolidated Financial Results for the 4th quarter and financial year ended 31st March, 2025 and recommendation of final dividend, if any.

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. 14th May, 2025,

1. approved Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31st March, 2025 and the Audited Financial Results (Standalone and Consolidated) for the 4th quarter / year ended 31st March, 2025, as recommended by the Audit Committee;
2. recommended a final dividend of Rs. 3/- per equity share of face value of Rs.5/- each (60%) for the financial year ended 31st March, 2025. The said dividend, if declared by the members of the Company, shall be credited/dispatched to the shareholders within 30 days of declaration and any further information in this regard including record date etc. shall be given to the stock exchanges in due course.
3. Based on the recommendation of the Audit Committee, approved the appointment of M/s R. J. Goel & Co., Cost Accountants (Firm Registration No. 000026) as Cost Auditors of the Company for the Financial Year 2025-2026.

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclosed the following:

1. A copy of the above referred Audited Financial Results (Standalone and Consolidated) including Statement of Assets and Liability and Cash Flow Statements alongwith the Auditors' Report thereon issued by M/s Ashok Kumar Goyal & Co., Statutory auditors of the Company, are enclosed herewith. for the 4th quarter and financial year ended 31st March, 2025.
2. The Reports of the Auditors are self-explanatory with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended 31st March, 2025.
3. The necessary disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are enclosed as Annexure-A.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 2.25 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
Encl. : As above



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Annexure - A

Details with respect to appointment of Cost Auditors of the Company as required in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

| S. No. | Particular | M/s R. J. Goel & Co. |
|--------|--|---|
| 1 | Reason for change | Appointment as Cost Auditors of the Company for the Financial Year 2025-2026. |
| 2 | Date of Appointment & terms of appointment | Date of Appointment – 14 th May, 2025 To Conduct the Audit of Cost records of the Company for the Financial Year 2025-2026 |
| 3 | Brief profile (in case of appointment) | M/s R. J. Goel & Co. established in 1978 by Late Shri R. J. Goel, Former President of ICMAI (Formerly ICWAI), head office situated in Pitampura, New Delhi. M/s R.J. Goel & Co. is a team of professional with substantial working experience in the field of Cost Audit, Introduction and implementation of cost accounting system, Introduction and implementation of integrated system of accounting, preparation of cost manual and system manual, Management accounting and reporting, review of cost structure, stock audit, physical verification etc. in wide range of industries i.e. automobile, civil construction, cement, chemicals, consumer goods, edible oil, power generation and transmission, electronics, FMCG, lighting, metals, oil & gas, paper, power, pharmaceuticals, petroleum, steel & steel products, sugar, tyres & tubes, telecommunication and textiles etc. |
| 4 | Disclosure of relationship | None |

Thanking you,

Yours faithfully,
for SURYA ROSHNI LIMITED

B. B. SINGAL
CFO & Company Secretary

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2025

(Rs. in Lakhs, except EPS)

| | Particulars | Quarter ended | | | Year ended | |
|------|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I | Revenue from Operations | 2,14,565 | 1,86,777 | 2,08,038 | 7,43,522 | 7,80,852 |
| II | Other Income | 902 | 590 | 687 | 3,148 | 1,378 |
| III | Total income (I+II) | 2,15,467 | 1,87,367 | 2,08,725 | 7,46,670 | 7,82,230 |
| IV | Expenses | | | | | |
| | Cost of materials consumed | 1,43,713 | 1,25,196 | 1,44,546 | 5,03,560 | 5,60,634 |
| | Purchases of stock-in-trade | 12,696 | 12,799 | 13,041 | 50,144 | 48,631 |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | 2,004 | 3,911 | 2,353 | 9,747 | (1,826) |
| | Employee benefits expense | 11,597 | 11,017 | 10,824 | 43,554 | 40,983 |
| | Finance costs | 483 | 457 | 400 | 2,073 | 2,405 |
| | Depreciation and amortisation expense | 3,114 | 3,032 | 2,942 | 12,274 | 11,727 |
| | Other expenses | 24,315 | 18,888 | 20,688 | 78,600 | 75,216 |
| | Total expenses (IV) | 1,97,922 | 1,75,300 | 1,94,794 | 6,99,952 | 7,37,770 |
| V | Profit before exceptional items and tax (III-IV) | 17,545 | 12,067 | 13,931 | 46,718 | 44,460 |
| VI | Exceptional items | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 17,545 | 12,067 | 13,931 | 46,718 | 44,460 |
| VIII | Tax expense | | | | | |
| | (1) Current tax | 4,790 | 3,388 | 3,797 | 13,151 | 12,678 |
| | (2) Deferred tax | (251) | (308) | (254) | (1,273) | (1,104) |
| IX | Profit for the period | 13,006 | 8,987 | 10,388 | 34,840 | 32,886 |
| X | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss - Remeasurement of post employment benefit obligation | (220) | (7) | (151) | (255) | (174) |
| | A (ii) Income tax relating to items that will not be reclassified to profit or loss | 55 | 2 | 37 | 64 | 43 |
| | 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) | (165) | (5) | (114) | (191) | (131) |
| XI | Total Comprehensive income for the period (IX+X) | 12,841 | 8,982 | 10,274 | 34,649 | 32,755 |
| XII | Paid-up equity share capital (Face Value of Rs. 5/- each) | 10,878 | 5,438 | 5,424 | 10,878 | 5,424 |
| XIII | Other Equity | | | | 2,35,530 | 2,10,921 |
| | Earnings per equity share (of Rs. 5/- each) (not annualised): | | | | | |
| | (a) Basic | 5.98 | 4.13 | 4.80 | 16.03 | 15.24 |
| | (b) Diluted | 5.98 | 4.13 | 4.77 | 16.01 | 15.11 |

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 14th May, 2025. 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.
- During the quarter ended 31st March, 2025, 12,450 (cumulative up to 31st March, 2025, 34,64,222) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and SRL Employees Stock Option Scheme -2021 and consequent upon equal number of Equity Shares of Rs. 5/- each were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 31st March, 2025, 73,928 Equity shares of Rs. 5/- each (post-bonus), after considering transfer/secondary market sale of 48,72,872 equity shares of Rs. 5/- each, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- The company has issued 10,88,17,948 equity shares of Rs.5/- each as fully paid bonus shares in the ratio of one equity shares of Rs.5/- each for every one equity shares held on record date of January 01, 2025. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33 adjusted for all periods presented.
- The figures for the quarter ended March 2025 are the balancing figures between audited figures in respect of full financial year upto March 31, 2025 and the unaudited published standalone figures upto December 31,2024, being the date of the end of the 3rd 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 final dividend of Rs. 3.00 per equity share of Rs. 5/- each for the financial year 2024-25 in addition to Interim Dividend of Rs. 2.50 per equity share paid in December, 2024 on pre-bonus capital.
- Previous Period figures are regrouped /reclassified wherever necessary.

[Signature]

Place : New Delhi
Dated : 14th May, 2025

Vinay Surya
(Managing Director)
DIN: 00515803

Raju Bista
(Managing Director)
DIN: 01299297

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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

Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March, 2025

(Rs. in Lakhs)

| | Particulars | Quarter ended | | | Year ended | |
|----------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | (a) Steel Pipe & Strips | 1,68,844 | 1,41,714 | 1,66,458 | 5,74,907 | 6,24,178 |
| | (b) Lighting & Consumer Durables | 45,782 | 45,130 | 41,753 | 1,68,961 | 1,57,119 |
| | Total | 2,14,626 | 1,86,844 | 2,08,211 | 7,43,868 | 7,81,297 |
| | Less: Inter-Segment Revenue | 61 | 67 | 173 | 346 | 445 |
| | Sales / income from operations | 2,14,565 | 1,86,777 | 2,08,038 | 7,43,522 | 7,80,852 |
| 2 | Segment Results | | | | | |
| | Profit(+)/Loss(-) before tax and Finance cost | | | | | |
| | (a) Steel Pipe & Strips | 14,208 | 8,905 | 10,637 | 35,741 | 34,727 |
| | (b) Lighting & Consumer Durables | 3,820 | 3,619 | 3,694 | 13,050 | 12,138 |
| | Total | 18,028 | 12,524 | 14,331 | 48,791 | 46,865 |
| | Less: | | | | | |
| | (1) Finance Cost | 483 | 457 | 400 | 2,073 | 2,405 |
| | (2) Other un-allocable expenditure/ Income | - | - | - | - | - |
| | Total Profit before Tax | 17,545 | 12,067 | 13,931 | 46,718 | 44,460 |
| 3 | Segment Assets | | | | | |
| | (a) Steel Pipe & Strips | 2,20,655 | 2,07,066 | 1,98,547 | 2,20,655 | 1,98,547 |
| | (b) Lighting & Consumer Durables | 1,02,604 | 1,02,236 | 93,323 | 1,02,604 | 93,323 |
| | (c) Unallocated Assets | - | 612 | - | - | - |
| | Total | 3,23,259 | 3,09,914 | 2,91,870 | 3,23,259 | 2,91,870 |
| 4 | Segment Liabilities | | | | | |
| | (a) Steel Pipe & Strips | 35,313 | 31,260 | 30,357 | 35,313 | 30,357 |
| | (b) Lighting & Consumer Durables | 36,265 | 38,891 | 38,488 | 36,265 | 38,488 |
| | (c) Unallocated Liabilities (including borrowings) | 5,273 | 6,688 | 6,680 | 5,273 | 6,680 |
| | Total | 76,851 | 76,839 | 75,525 | 76,851 | 75,525 |

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Statement of Standalone Assets and Liabilities as at 31st March, 2025

| Particulars | | As at 31.03.2025 | As at 31.03.2024 |
|--|--|-----------------------|------------------|
| | | Audited | Audited |
| A ASSETS | | (Rs. in Lakhs) | |
| 1 Non - Current assets | | | |
| a) Property, Plant and Equipment | | 82,602 | 82,149 |
| b) Capital Work in Progress | | 5,698 | 1,707 |
| c) Right of use Assets | | 1,218 | 1,126 |
| d) Other Intangible Assets | | 241 | 191 |
| e) Financial Assets | | | |
| (i) Investment in Subsidiary | | 385 | 385 |
| (ii) Other Financial Assets | | 7,267 | 4,724 |
| f) Other Non Current Assets | | 669 | 2,418 |
| | | 98,080 | 92,700 |
| 2 Current Assets | | | |
| a) Inventories | | 90,172 | 1,08,646 |
| b) Financial Assets | | | |
| (i) Trade Receivables | | 89,391 | 71,493 |
| (ii) Cash and Cash Equivalents | | 1,996 | 3,454 |
| (iii) Bank Balances other than (ii) above | | 27,643 | 1,058 |
| (iv) Loans | | 177 | - |
| (v) Other Financial Assets | | 3,817 | 2,427 |
| c) Current Tax Assets (Net) | | - | - |
| d) Other Current Assets | | 11,983 | 12,092 |
| | | 2,25,179 | 1,99,170 |
| Total assets | | 3,23,259 | 2,91,870 |
| B EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| a) Equity Share Capital | | 10,878 | 5,424 |
| b) Other Equity | | 2,35,530 | 2,10,921 |
| | | 2,46,408 | 2,16,345 |
| 2 Liabilities | | | |
| (i) Non - Current Liabilities | | | |
| a) Financial liabilities | | | |
| (i) Borrowings | | - | - |
| (ia) Lease liabilities | | 800 | 646 |
| (ii) Other Financial Liabilities | | 3,243 | 2,030 |
| b) Provisions | | 1,313 | 2,106 |
| c) Deferred Tax Liability (Net) | | 4,213 | 5,550 |
| | | 9,569 | 10,332 |
| (ii) Current liabilities | | | |
| a) Financial liabilities | | | |
| (i) Borrowings | | 308 | 373 |
| (ia) Lease liabilities | | 522 | 582 |
| (ii) Trade payables | | | |
| (a) total outstanding dues of micro enterprises and small enterprises | | 4,041 | 3,731 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | | 32,353 | 33,137 |
| (iii) Other financial liabilities | | 17,874 | 17,147 |
| b) Other current liabilities | | 8,321 | 5,978 |
| c) Provisions | | 3,111 | 3,488 |
| d) Current Tax Liabilities (Net) | | 752 | 757 |
| | | 67,282 | 65,193 |
| Total Equity & Liabilities | | 3,23,259 | 2,91,870 |

Director

Rajiv

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Standalone Audited Cash Flow Statement for the Year ended 31st March, 2025

| | | (Rs. In Lakhs) | |
|--|--|------------------|------------------|
| Particulars | | As at 31.03.2025 | As at 31.03.2024 |
| | | Audited | Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| a. Net operating profit before tax | | 46,718 | 44,460 |
| Adjustment for : | | | |
| Re-measurement Gain / loss on defined benefit plans routed through OCI | | (255) | (174) |
| Depreciation and amortisation of Property, Plant and Equipment & Other Intangible assets | | 12,274 | 11,727 |
| (Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net) | | (342) | (171) |
| Interest Income on Term Deposit | | (1,586) | - |
| Dividend Income from Subsidiary | | (193) | - |
| Allowance for doubtful debts | | 11 | 6 |
| Employee Stock Option Scheme Expenses | | 160 | 638 |
| Finance cost | | 2,073 | 2,405 |
| b. Operating profit before Working Capital changes | | 58,860 | 58,891 |
| Adjustment for : | | | |
| (Increase) / Decrease in Trade receivables | | (17,908) | 2,958 |
| (Increase) / Decrease in Other financial assets | | (3,652) | 252 |
| (Increase) / Decrease in Other assets | | (5,964) | 1,239 |
| (Increase)/Decrease in Inventories | | 18,474 | 6,550 |
| Increase / (Decrease) in Trade payables | | (474) | (3,788) |
| Increase / (Decrease) in provisions | | (1,169) | 364 |
| Increase / (Decrease) in Other financial liabilities | | 1,973 | 2,705 |
| Increase / (Decrease) in Other liabilities | | 2,342 | (1,264) |
| | | (6,378) | 9,016 |
| c. Cash generated from Operations before tax (a+b) | | 52,482 | 67,907 |
| d. Net Direct Taxes paid | | (13,155) | (13,235) |
| Net cash flow from operating activities A = (c+d) | | 39,327 | 54,672 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of Property, Plant and Equipment Other Intangible assets (including Capital Advances) | | (15,118) | (6,191) |
| Proceeds from Sale of Property, Plant and Equipment | | 1,088 | 1,045 |
| Fixed Deposit matured/ (made) during the year | | (20,500) | - |
| Interest Income on Term Deposit | | 1,586 | - |
| Dividend Income from Subsidiary | | 193 | - |
| Net cash flow used in investing activities | | (32,751) | (5,146) |
| Net cash from operating and investing activities (A+B) | | 6,576 | 49,526 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Short term borrowings Increase /(Decrease) during the year (net) | | (65) | (40,021) |
| (Purchase) / Sale of Company's Shares for ESOP through trust | | 21 | 1,435 |
| ESOS Exercise amount received | | 217 | 320 |
| Lease Rent Paid | | (753) | (655) |
| Payment of dividend | | (5,441) | (4,897) |
| Finance cost | | (2,013) | (2,270) |
| Net cash used in financing activities | | (8,034) | (46,088) |
| Net cash (used) in/from operating, investing and financing activities ((A+B)+C) | | (1,458) | 3,438 |
| Opening balance | | 3,454 | 16 |
| Closing balance of Cash & Cash equivalent | | 1,996 | 3,454 |

Dr. M. S. S. S.

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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 2025 and Year to date results for the period from 01st April, 2024 to 31st March 2025, 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 2025 and year ended 31st March 2025.

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 31 March 2025 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 Accountant
(Firm Registration – 02777N)



(CA. Amit Bansal)
Partner, F.C.A
Membership no. 506269



Place: New Delhi
Date: 14th May 2025

UDIN: 25506269 BMINNG2727

| <p style="text-align: center;">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@surroshni.com</p> | | | | | | |
|--|---|--|---------------------------|-------------------------|---|-------------------------|
| <p style="text-align: center;">Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2025 (Rs. in Lakhs, except EPS)</p> | | | | | | |
| | Particulars | Quarter ended | | | Year ended | |
| | | 31.03.2025 (Audited) | 31.12.2024 (Unaudited) | 31.03.2024 (Audited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) |
| I | Revenue from Operations | 2,14,583 | 1,86,796 | 2,08,047 | 7,43,587 | 7,80,927 |
| II | Other Income | 905 | 592 | 689 | 2,968 | 1,389 |
| III | Total income (I+II) | 2,15,488 | 1,87,388 | 2,08,736 | 7,46,555 | 7,82,316 |
| IV | Expenses | | | | | |
| | Cost of materials consumed | 1,43,722 | 1,25,204 | 1,44,546 | 5,03,585 | 5,60,649 |
| | Purchases of stock-in-trade | 12,696 | 12,799 | 13,041 | 50,144 | 48,631 |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | 2,004 | 3,911 | 2,353 | 9,747 | (1,826) |
| | Employee benefits expense | 11,604 | 11,024 | 10,830 | 43,581 | 41,007 |
| | Finance costs | 484 | 457 | 399 | 2,074 | 2,405 |
| | Depreciation and amortisation expense | 3,114 | 3,032 | 2,942 | 12,274 | 11,727 |
| | Other expenses | 24,316 | 18,890 | 20,690 | 78,609 | 75,224 |
| | Total expenses (IV) | 1,97,940 | 1,75,317 | 1,94,801 | 7,00,014 | 7,37,817 |
| V | Profit before exceptional items and tax (III-IV) | 17,548 | 12,071 | 13,935 | 46,541 | 44,499 |
| VI | Exceptional items | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 17,548 | 12,071 | 13,935 | 46,541 | 44,499 |
| VIII | Tax expense | | | | | |
| | (1) Current tax | 4,790 | 3,389 | 3,797 | 13,154 | 12,687 |
| | (2) Deferred tax | (251) | (308) | (254) | (1,273) | (1,104) |
| IX | Profit for the period | 13,009 | 8,990 | 10,392 | 34,660 | 32,916 |
| X | Other Comprehensive income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement of post employment benefit obligation | (220) | (7) | (151) | (255) | (174) |
| | A (ii) Income tax relating to items that will not be reclassified to profit or loss | 55 | 2 | 37 | 64 | 43 |
| | 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) | (165) | (5) | (114) | (191) | (131) |
| XI | Total Comprehensive income for the period (IX+X) | 12,844 | 8,985 | 10,278 | 34,469 | 32,785 |
| | Profit for the year attributable to | | | | | |
| | Equity Holders of the parent Company | 13,009 | 8,990 | 10,392 | 34,660 | 32,916 |
| | Non Controlling interests | - | - | - | - | - |
| | Other Comprehensive Income/ (loss) for the year attributable to | | | | | |
| | Equity Holders of the parent Company | (165) | (5) | (114) | (191) | (131) |
| | Non Controlling interests | - | - | - | - | - |
| | Total Comprehensive Income for the year attributable to | | | | | |
| | Equity Holders of the parent Company | 12,844 | 8,985 | 10,278 | 34,469 | 32,785 |
| | Non Controlling interests | - | - | - | - | - |
| | Paid-up equity share capital (Face Value of Rs. 5/- each) | 10,878 | 5,438 | 5,424 | 10,878 | 5,424 |
| XII | Other Equity | | | | 2,35,644 | 2,11,215 |
| XIII | Earnings per equity share (of Rs. 5/- each) (not) | | | | | |
| | (a) Basic | 5.98 | 4.13 | 4.81 | 15.95 | 15.26 |
| | (b) Diluted | 5.98 | 4.13 | 4.78 | 15.93 | 15.13 |
| <p>Notes on Consolidated Financial Results</p> <p>1 The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2025. The statutory auditors of the company have given an unmodified limited opinion audit report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2 During the quarter ended 31st March, 2025, 12,450 (cumulative up to 31st March, 2025, 34,64,222) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and SRL Employees Stock Option Scheme -2021 and consequent upon equal number of Equity Shares of Rs. 5/- each were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 31st March, 2025, 73,928 Equity shares of Rs. 5/- each (post-bonus), after considering transfer/secondary market sale of 48,72,872 equity shares of Rs. 5/- each, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.</p> <p>3 The company has issued 10,88,17,948 equity shares of Rs.5/- each as fully paid bonus shares in the ratio of one equity shares of Rs.5/- each for every one equity shares held on record date of January 01, 2025. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33 adjusted for all periods presented.</p> <p>4 The figures for the quarter ended March 2025 are the balancing figures between audited figures in respect of full financial year upto March 31, 2025 and the unaudited published consolidated figures upto December 31,2024, being the date of the end of the 3rd quarter of the financial year which were subjected to limited review.</p> | | | | | | |
| <p>Place : New Delhi Dated : 14th May, 2025</p> | | <p style="text-align: center;">Vinay Surya (Managing Director) DIN: 00515803</p> | | | <p style="text-align: center;">Raju Bista (Managing Director) DIN: 01299297</p> | |

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

Consolidated Segment wise Revenue, Results , Assets and Liabilities for the Quarter and Year ended 31st March, 2025

(Rs. in Lakhs)

| | Particulars | Quarter ended | | | Year ended | |
|----------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | (a) Steel Pipe & Strips | 1,68,844 | 1,41,714 | 1,66,458 | 5,74,907 | 6,24,178 |
| | (b) Lighting & Consumer Durables | 45,800 | 45,149 | 41,762 | 1,69,026 | 1,57,194 |
| | Total | 2,14,644 | 1,86,863 | 2,08,220 | 7,43,933 | 7,81,372 |
| | Less: Inter-Segment Revenue | 61 | 67 | 173 | 346 | 445 |
| | Sales / income from operations | 2,14,583 | 1,86,796 | 2,08,047 | 7,43,587 | 7,80,927 |
| 2 | Segment Results | | | | | |
| | Profit(+)/Loss(-) before tax and Finance cost | | | | | |
| | (a) Steel Pipe & Strips | 14,208 | 8,905 | 10,637 | 35,741 | 34,727 |
| | (b) Lighting & Consumer Durables | 3,824 | 3,623 | 3,697 | 12,874 | 12,177 |
| | Total | 18,032 | 12,528 | 14,334 | 48,615 | 46,904 |
| | Less: | | | | | |
| | (1) Finance Cost | 484 | 457 | 399 | 2,074 | 2,405 |
| | (2) Other un-allocable expenditure/ Income | - | - | - | - | - |
| | Total Profit before Tax | 17,548 | 12,071 | 13,935 | 46,541 | 44,499 |
| 3 | Segment Assets | | | | | |
| | (a) Steel Pipe & Strips | 2,20,655 | 2,07,066 | 1,98,547 | 2,20,655 | 1,98,547 |
| | (b) Lighting & Consumer Durables | 1,02,719 | 1,02,349 | 93,626 | 1,02,719 | 93,626 |
| | (c) Unallocated Assets | - | 613 | - | - | - |
| | Total | 3,23,374 | 3,10,028 | 2,92,173 | 3,23,374 | 2,92,173 |
| 4 | Segment Liabilities | | | | | |
| | (a) Steel Pipe & Strips | 35,313 | 31,260 | 30,357 | 35,313 | 30,357 |
| | (b) Lighting & Consumer Durables | 36,268 | 38,895 | 38,492 | 36,268 | 38,492 |
| | (c) Unallocated Liabilities (including borrowings) | 5,271 | 6,688 | 6,685 | 5,271 | 6,685 |
| | Total | 76,852 | 76,843 | 75,534 | 76,852 | 75,534 |

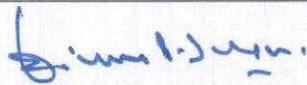

Dr. Manoj Kumar

Rajiv

B

Statement of Consolidated Assets and Liabilities as at 31st March, 2025

| | Particulars | As at 31.03.2025 | As at 31.03.2024 |
|--|-------------------------------|-----------------------|------------------|
| | | Audited | Audited |
| A | ASSETS | (Rs. in Lakhs) | |
| (1) Non - Current assets | | | |
| a) Property, Plant and Equipment | | 82,602 | 82,149 |
| b) Capital Work in Progress | | 5,698 | 1,707 |
| c) Right of use Assets | | 1,218 | 1,126 |
| d) Other Intangible Assets | | 241 | 191 |
| e) Financial Assets | | | |
| (i) Other Financial Assets | | 7,487 | 5,008 |
| f) Other Non Current Assets | | 669 | 2,418 |
| | | 97,915 | 92,599 |
| (2) Current Assets | | | |
| a) Inventories | | 90,172 | 1,08,669 |
| b) Financial Assets | | | |
| (i) Trade Receivables | | 89,663 | 71,808 |
| (ii) Cash and Cash Equivalents | | 1,996 | 3,499 |
| (iii) Bank Balances other than (ii) above | | 27,643 | 1,058 |
| (iv) Loans | | 177 | - |
| (v) Other Financial Assets | | 3,817 | 2,427 |
| c) Current Tax Assets (Net) | | - | - |
| d) Other Current Assets | | 11,991 | 12,113 |
| | | 2,25,459 | 1,99,574 |
| Total assets | | 3,23,374 | 2,92,173 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| a) Equity Share Capital | | 10,878 | 5,424 |
| b) Other Equity | | 2,35,644 | 2,11,215 |
| | | 2,46,522 | 2,16,639 |
| 2 | Liabilities | | |
| (i) Non - Current Liabilities | | | |
| a) Financial liabilities | | | |
| (i) Borrowings | | - | - |
| (ia) Lease liabilities | | 800 | 646 |
| (ii) Other Financial Liabilities | | 3,242 | 2,030 |
| b) Provisions | | 1,313 | 2,106 |
| c) Deferred Tax Liability (Net) | | 4,214 | 5,551 |
| | | 9,569 | 10,333 |
| (ii) Current liabilities | | | |
| a) Financial liabilities | | | |
| (i) Borrowings | | 308 | 373 |
| (ia) Lease liabilities | | 522 | 582 |
| (ii) Trade payables | | | |
| (a) total outstanding dues of micro enterprises and small enterprises | | 4,042 | 3,731 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | | 32,353 | 33,137 |
| (iii) Other financial liabilities | | 17,874 | 17,148 |
| b) Other current liabilities | | 8,323 | 5,980 |
| c) Provisions | | 3,111 | 3,488 |
| d) Current Tax Liabilities (Net) | | 750 | 762 |
| | | 67,283 | 65,201 |
| Total Equity & Liabilities | | 3,23,374 | 2,92,173 |


Consolidated Audited Cash Flow Statement for the Year ended 31st March, 2025

| | | Rs. in Lakhs | |
|-----------|--|------------------|------------------|
| | Particulars | As at 31.03.2025 | As at 31.03.2024 |
| | | Audited | Audited |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| a. | Net operating profit before tax | 46,541 | 44,499 |
| | Adjustment for : | | |
| | Re-measurement Gain / loss on defined benefit plans routed through OCI | (255) | (174) |
| | Depreciation and amortisation of Property, Plant and Equipment & Other Intangible assets | 12,274 | 11,727 |
| | (Profit)/Loss on Sale/Retirement of Property Plant and Equipment (Net) | (342) | (171) |
| | Interest Income on Term Deposit | (1,586) | - |
| | Allowance for doubtful debts | 11 | 6 |
| | Employee Stock Option Scheme Expenses | 160 | 638 |
| | Finance cost | 2,074 | 2,405 |
| b. | Operating profit before Working Capital changes | 58,877 | 58,930 |
| | Adjustment for : | | |
| | (Increase) / Decrease in Trade receivables | (17,867) | 2,878 |
| | (Increase) / Decrease in Other financial assets | (3,589) | 241 |
| | (Increase) / Decrease in Other assets | (5,950) | 1,238 |
| | (Increase)/Decrease in Inventories | 18,497 | 6,563 |
| | Increase / (Decrease) in Trade payables | (473) | (3,788) |
| | Increase / (Decrease) in provisions | (1,169) | 364 |
| | Increase / (Decrease) in Other financial liabilities | 1,972 | 2,703 |
| | Increase / (Decrease) in Other liabilities | 2,343 | (1,264) |
| | | (6,236) | 8,935 |
| c. | Cash generated from Operations before tax (a+b) | 52,641 | 67,865 |
| d. | Net Direct Taxes paid | (13,166) | (13,243) |
| | Net cash flow from operating activities A = (c+d) | 39,475 | 54,622 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Property, Plant and Equipment & Other Intangible assets | (15,118) | (6,191) |
| | Proceeds from Sale of Property, Plant and Equipment | 1,088 | 1,045 |
| | Fixed Deposit matured/ (made) during the year | (20,500) | - |
| | Interest Income on Term Deposit | 1,586 | - |
| | Net cash flow used in investing activities | (32,944) | (5,146) |
| | Net cash from operating and investing activities (A+B) | 6,531 | 49,476 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Short term borrowings Increase /(Decrease) during the year (net) | (65) | (40,021) |
| | (Purchase) / Sale of Company's Shares for ESOP through trust | 21 | 1,435 |
| | ESOS Exercise amount received | 217 | 320 |
| | Lease Rent Paid | (753) | (655) |
| | Payment of dividend | (5,441) | (4,897) |
| | Finance cost | (2,013) | (2,270) |
| | Net cash used in financing activities | (8,034) | (46,088) |
| | Net cash (used) in/from operating, investing and financing activities ((A+B)+C) | (1,503) | 3,388 |
| | Opening balance | 3,499 | 111 |
| | Closing balance of Cash & Cash equivalent | 1,996 | 3,499 |

Dr. Manoj Kumar

Rajiv

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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 2025 and for the year ended 31st March 2025, 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 2025 and for the year ended 31st March 2025.

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 2025 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 Accountant
(Firm Registration – 02777N)


(CA. Amit Bansal)
Partner, F.C.A
Membership no. 506269



Place: New Delhi

Date: 14th May 2025

UDIN: 25506269 BMINN H9465