



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543
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Ph.: +91-11-47108000 E-mail : cs@surya.in
Website : www.surya.co.in

SRL/se/yks/25-26/31

February 11, 2026

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 - February, 2026". 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.

The meeting commenced at 2:00 p.m. and concluded at^{2:24} p.m.

Thanking you,

Yours faithfully,
for **SURYA ROSHNI LIMITED**

BHARAT Digitally signed by
BHUSHAN BHARAT BHUSHAN
SINGAL SINGAL
Date: 2026.02.11
14:41:36 +05'30'

B. B. SINGAL
CFO & Company Secretary

Encl: as above



**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.

Q3 & 9M FY26 Results Highlights

Q3 & 9M FY26 Results Highlights

Consolidated Financial Performance Highlights

Particulars (In ₹ crore)	Q3 FY26	Q3 FY25	YoY	Q2 FY26	QoQ	9M FY26	9M FY25	YoY
Revenue	1,927	1,868	3%	1,845	4%	5,377	5,290	2%
EBITDA	148	156	-5%	141	5%	371	397	-7%
Profit Before Tax (PBT)	107	121	-11%	100	8%	253	290	-13%
Profit after Tax (PAT)	80	90	-11%	74	7%	188	217	-13%

Results Highlights

- In Q3FY26, consolidated revenue increased 3% YoY to ₹1,927 crore, while EBITDA stood at ₹148 crore. PAT for the quarter was ₹80 crore, impacted by inventory losses in the Steel Pipes business due to steel price corrections, partially offset by improved sequential operating performance.
- The Lighting & Consumer Durables segment delivered steady growth, with revenue rising 6% YoY to ₹476 crore, supported by festive demand, strong performance in LED bulbs, battens and downlighters, and continued traction in professional lighting, despite input cost pressures in select appliance categories.
- The Steel Pipes business reported stable revenues of ₹1,451 crore, driven by higher dispatch volumes and a healthy product mix. EBITDA was impacted by inventory losses following a decline in steel prices, even as value-added products and hollow sections continued to perform well.

Q3 & 9M FY26 Results Highlights

Lighting and Consumer Durables Segment Performance

Particulars (In ₹ crore)	Q3 FY26	Q3 FY25	YoY	Q2 FY26	QoQ	9M FY26	9M FY25	YoY
Revenue	476	451	6%	434	10%	1,308	1,232	6%
EBITDA	42	45	-7%	39	7%	112	115	-3%
EBITDA Margins	8.8%	10.0%	-114 bps	9.0%	-18 bps	8.6%	9.4%	-80 bps
PBT	31	35	-11%	29	6%	82	87	-6%

Results Highlights

- The Lighting and Consumer Durables segment delivered steady growth in Q3FY26, with revenues growing ~6% YoY and ~10% QoQ, led by healthy volume traction across consumer lighting categories, aided by festive season demand and a traditionally stronger second half.
- EBITDA margins stood at ~8.8% in Q3FY26, impacted by elevated input costs and appliance mix, though sequential profitability improved, aided by operational efficiencies and backward integration initiatives, despite continued pricing pressure in LEDs.
- Consumer and Professional Lighting continued to perform well, driven by strong volume growth in LED Lamps, Battens and Downlighters, supported by sustained retailer engagement and infrastructure-led demand, with the Professional Lighting order book remaining robust at ~₹150 crore.
- Appliances and Wires & Cables showed early signs of stabilization, with appliance demand expected to recover in Q4FY26 and the Wires & Cables business regaining momentum post initial delays, positioning the segment for improved performance in FY27.

Q3 & 9M FY26 Results Highlights

Steel Pipe and Strips Segment Performance Highlights

Particulars (In ₹ crore)	Q3 FY26	Q3 FY25	YoY	Q2 FY26	QoQ	9M FY26	9M FY25	YoY
Revenue	1,451	1,417	2%	1,411	3%	4,069	4,061	-
EBITDA	106	111	-4%	102	4%	259	282	-8%
EBITDA/MT (Rs.)	4,810	5,163	-7%	5,013	-4%	4,320	4,840	-11%
PBT	76	86	-11%	70	8%	171	203	-16%

Results Highlights

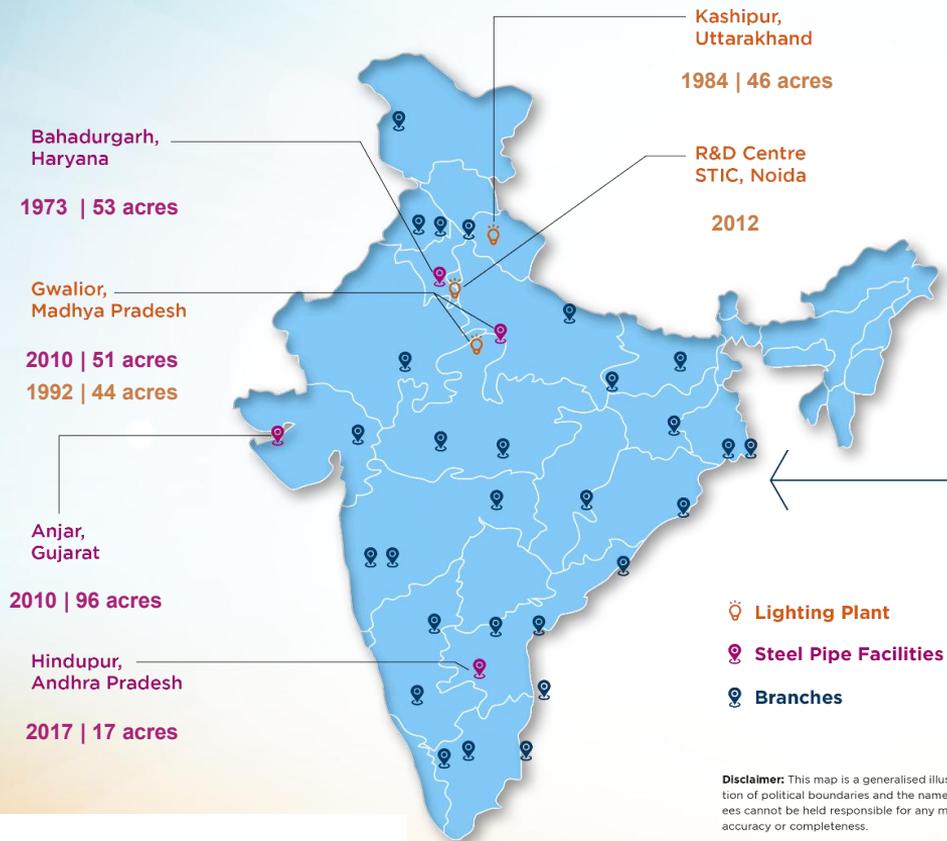
- Steel Pipe and Strips segment reported stable revenue growth with sequential improvement, supported by higher volumes of 2.37 lakh tonnes in Q3FY26 and a resilient product mix, despite volatility in steel prices.
- EBITDA stood at ₹106 crore with margins of ~7.3%, impacted by a one-time inventory loss of ~₹500 per ton due to steel price correction; sequential EBITDA improved ~4% QoQ, reflecting operational resilience.
- Hollow section (structural) pipes continued to be the key growth driver achieving quarterly volume of 40K MT aided by strong infrastructure and industrial demand and ongoing capacity expansion.
- Order book remained at ~₹500 crore, led by spiral pipes, exports and domestic API orders, providing strong visibility for Q4FY26, which is expected to be the highest-volume quarter historically.

Company Overview

- **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** – Net cash surplus of ₹ 245 crore as on 31st December 2025, Lean Balance Sheet



Making In India, Delivering Across the World



Global Footprints

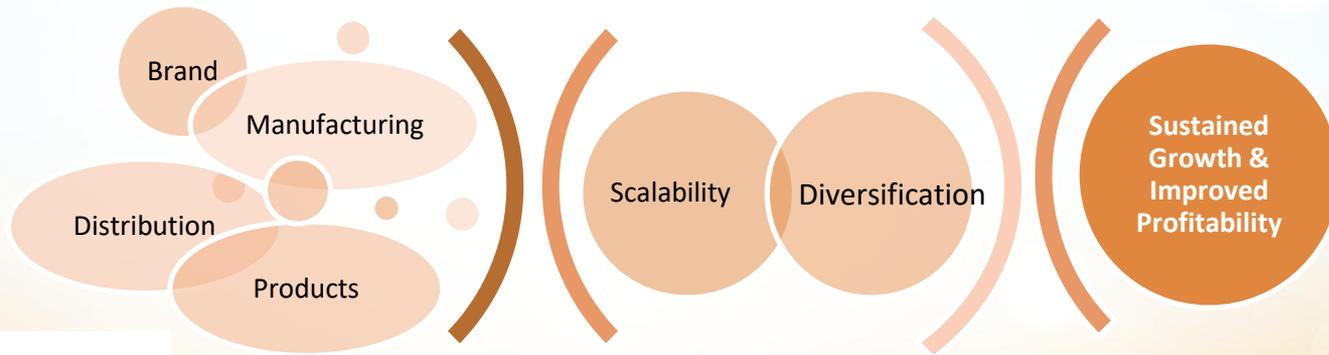
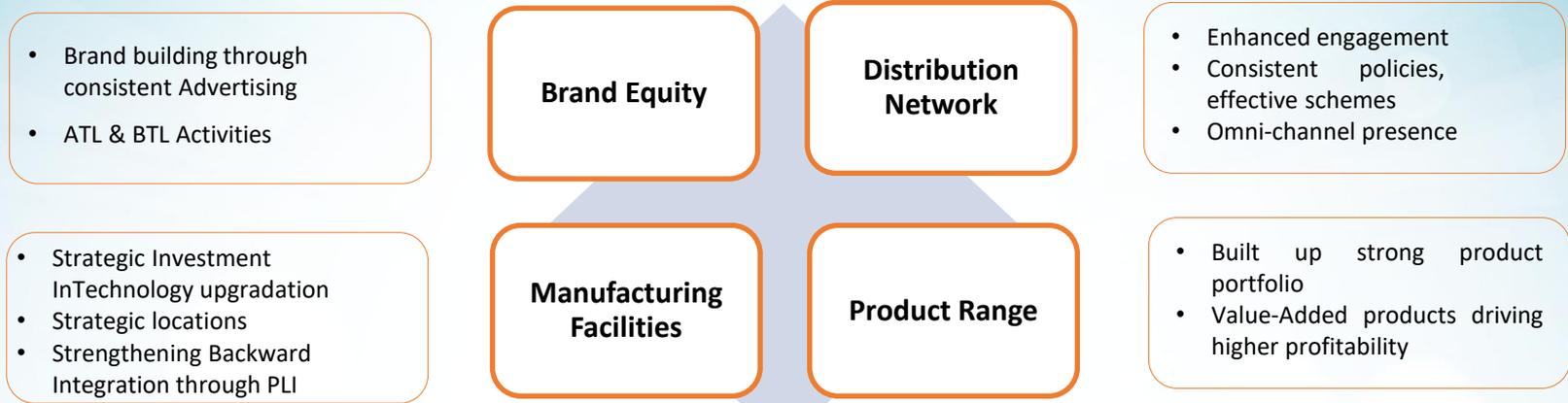


- Lighting Plant
- Steel Pipe Facilities
- Branches

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.



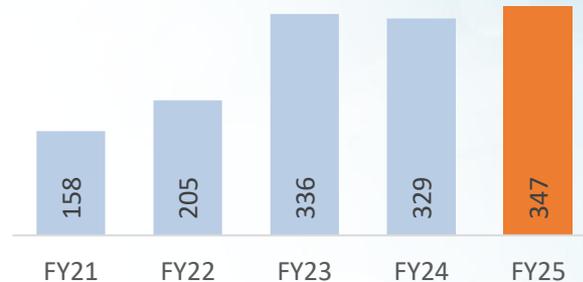
Reinforcing Leadership In Core



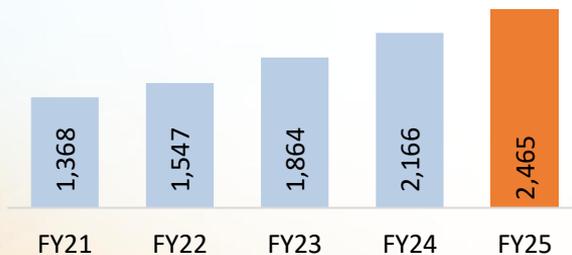
Revenue



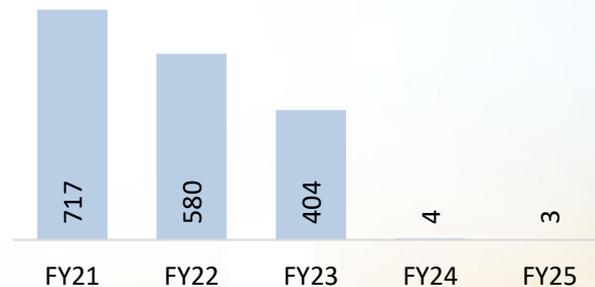
PAT



Net Worth



Debt



Board Of Directors



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 25 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



Smt Puja Surya
Whole Time Director

B.Com (Hons) Graduate with vast experience of over 2 decades in the fields of Commercial, Marketing, Financial and Operational aspects

Board Of Directors



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



Shri Kaustubh N Karmarkar
Whole Time Director

Whole time Director, with vast experience of over 25 years in the field of Management & Human Resources and Planning



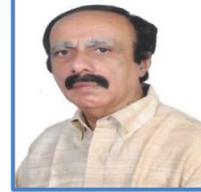
Shri Naresh Agarwal
Independent Director

Directorship in Santosh Timber Trading Company Limited and Atlantic Wood Private Limited. 31+ years of vast business experience



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 Tekan Ghanshyam Keswani
Independent Director

A post graduate in Management (FMS Delhi) and a fellow member of ICAI with 46+ years of experience in Commercial, Administration and Financial fields



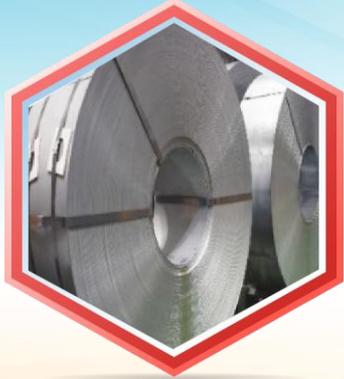
Shri Ravinder Kumar Jaggi
Independent Director

A Graduate in B.Sc. from University of Delhi with 46+ years of experience in Lighting Industry, and was also a member of Electro-Technical Committee of Bureau of Indian Standards (BIS) and technical committee of ELCOMA for over 36 years.

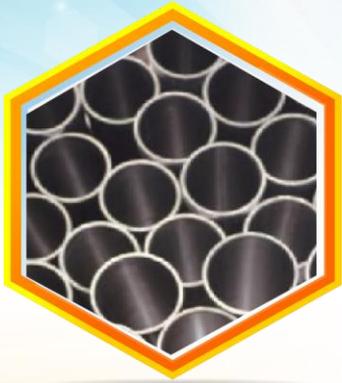


Shri Ravi Kant Gupta
Independent Director

A post graduate in M.Phil (Defence and Management Studies) from Indore and M.Sc. (Defence and Strategic Studies) from Madras University, possess wide experience of over 50 years as Strategist planner, administrator and Operations.



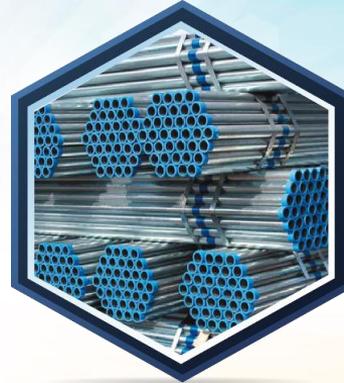
CR STRIPS



BLACK PIPES



HOLLOW SECTION PIPE



GI PIPES



COATED API & SPIRAL PIPES

STEEL PIPE AND STRIPS SEGMENT

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>13.40 Lac</p> <p>MTPA Capacity</p> <p>10.01 Lac ERW Pipes (with DFT)</p> <p>2.24 Lac Spiral Pipes</p> <p>27.50 Lacs Sq mtrs 3LPE coating</p> <p>1.15 lac CR Sheets</p>
<p>43%</p> <p>Value-Added Products of total Revenue</p>	<p>Ongoing brownfield expansion at company's existing steel plants</p>	<p>4</p> <p>Manufacturing Locations in Haryana, Madhya Pradesh, Gujarat, Andhra Pradesh</p>

Comprehensive Products Range



GI Pipes



**API/ 3LPE Coated
Spiral Pipes**



Black Pipes



Hollow Section Pipes



CR Strips

	Volume Share #	Market Position *	Applications
	26%	#1 High Growth in Exports	Agriculture Irrigation, Casing and tubing, Hot Water/ Plumbing, Water pipelines, Green Houses, Fire Fighting, etc.
	17%	Leading API Pipe Manufacturer High Growth	Oil and Gas, Water Transportation City Gas Distribution
	30%	Amongst Top 3	Construction, Fabrication, Fencing, Powder Coating, Sign Boards, Industrial Application, Scaffoldings
	15%	Leading Brand + High Growth + DFT Technology	Infrastructure – Airport, Metro, Railways, Warehousing, Industrial Infrastructure, Urban Development, Solar, Poles
	12%	Serving Delhi - NCR Region	Auto Components, Motor Stamping, Cycle Rims, Umbrella Tubes & Rips

as of FY25

* Market Position is as per Management View

Transition Towards Higher Margin

SURYA

		FY 20-21		FY 21-22		FY 22-23		FY 23-24		FY 24-25	
Sr. No	Product Name	Volume Share	EBITDA/ MT (₹)								
1	GI Pipes	35%	4,602	33%	5,456	26%	7,737	28%	6,474	26%	6,465
2	API & Spiral Pipes	12%	7,630	18%	9,136	17%	12,134	17%	10,495	17%	9,300
3	Black Pipes	23%	2,216	24%	2,884	33%	5,021	32%	4,488	30%	4,833
4	Section Pipes	19%	1,843	13%	1,611	13%	3,415	12%	1,872	15%	2,645
5	CR Strips	11%	1,693	12%	2,627	11%	2,846	11%	1,156	12%	2,311
	Total	100%	3,525	100%	4,648	100%	6,496	100%	5,401	100%	5,392



API Pipes & 3LPE Coated Pipes



Building Strong Presence

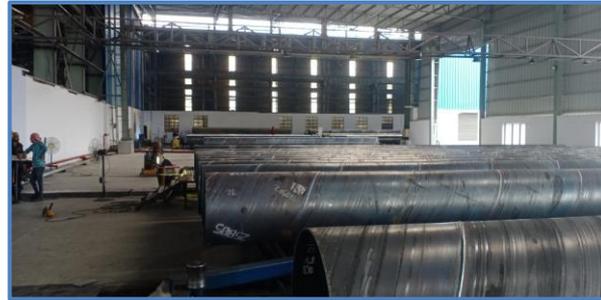
- Gained **Market Share to ~10%** of Oil & Gas Transmission Pipes
 - Cross Country Land Pipes
 - City Gas Distribution (CGD)
- **Water Transmission provides higher growth opportunities**
- The world-class 3LPE Coating plant machinery has been procured from Selmers, Netherlands
- Installed 3LPE coating 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 New Spiral Project at Malanpur, M.P.

SURYA



- **Project to manufacture spiral pipe**
- **Expansion project outlay of ₹ 50 crore**
- **Purpose:** Manufacture spiral pipes for water projects with a capacity of about 24,000 tons per annum to cater markets in Rajasthan, M.P. and U.P.

Leadership in Exports of ERW Pipes

Dubai Vision 2030



Abu Dhabi Airport



Qatar FIFA



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

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

The advertisement features a central image of cricketer Suryakumar Yadav smiling and giving a thumbs-up while holding a large steel pipe. He is wearing a blue polo shirt with the Prakash Surya logo. To his left, there is a stack of various steel tubes and pipes, some with the Prakash Surya logo. The background shows a city skyline. The text 'PRAKASH SURYA Steel Tubes & Pipes' is prominently displayed in the top left. At the bottom of the image, the Hindi slogan 'सूर्या है, तो भरोसा है।' is written in white on a red background.

PRAKASH
SURYA
Steel Tubes & Pipes

सूर्या है, तो भरोसा है।

Surya Roshni Ltd., a leading name in the Indian steel tubes & pipes industry, proudly announces the onboarding of cricketer Suryakumar Yadav as the brand ambassador for its Steel Tubes & Pipes business.

Driving Strategic Manufacturing Benefits

Bahadurgarh (Haryana)



Anjar (Gujarat)



Gwalior (Madhya Pradesh)



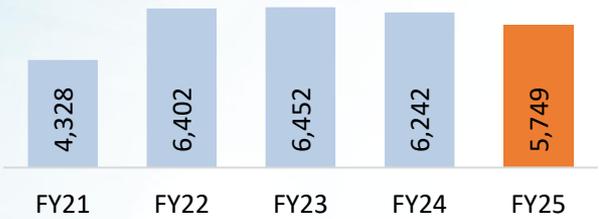
Hindupur (Andhra Pradesh)



₹ in crore

Building Financial Strength

Revenue



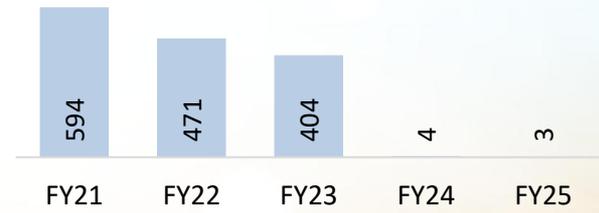
EBITDA



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





CONSUMER LIGHTING



PROFESSIONAL LIGHTING



FANS



APPLIANCES



PVC PIPES

LIGHTING AND CONSUMER DURABLES SEGMENT

Emerging FMEG

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

#2 Consumer Lighting Brand in India

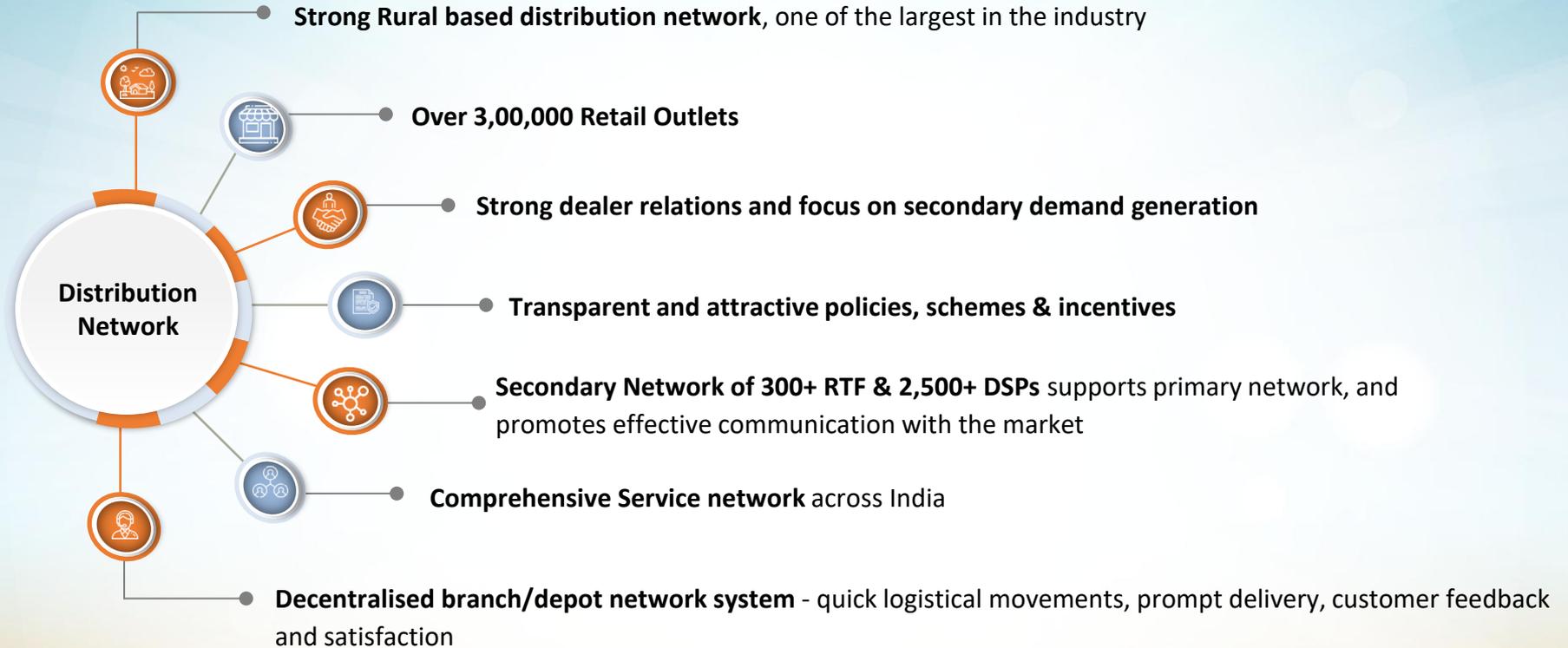
Brand Equity through consistent
advertisements, ATL and BTL activities

**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

High - Impact Brand Campaigns

SURYA

SURYA SE HAR KONA ROSHAN

Good lighting doesn't just brighten a room, it defines it. In an increasingly cluttered life in the 21st century, unutilized, underused, Surya's smart lighting solutions bring every space to life under elegant, cover work desks, in cosy nooks, because the right light isn't just about seeing, it's about feeling.

From focused beams to soft glows, mood lights to task lights, Surya ensures no corner is left in the dark. Because when every light has a purpose, every space shines.

consumercare@surya.in | www.surya.co.in |
 surya | surya_roshni | surya_roshni | surya-roshni

TOLL FREE 1800 102 5657

SURYA

Brighter Homes Green Planet!

Switch to Surya appliances & light up sustainability!

consumercare@surya.in | www.surya.co.in |
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TOLL FREE 1800 102 5657

SURYA

SURYA FANS
Design inspired by the essence of BLDC TECHNOLOGY

5 YEAR WARRANTY

LED LIGHT
Indicator for Speed

REVERSE

65% Power* Saving
On Electric Bill

FREE INSTALLATION
*Based on 10000 RPM, 100% standard fan power

50 YEARS OF TRUST

SURYA ROSHNI LIMITED
E-mail: consumercare@surya.in • www.surya.co.in • Toll Free No.: 1800 102 5657



Residential Wires Launch Campaign



Campaign routes:

- "Ab Roshni ke Sath Suraksha Bhi"
- "Lighting Your World, Wiring Your Safety"

Winning in B2B - Façade Lighting

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

**Atal Setu
Mumbai, Maharashtra**



**Shri Sanwariya Seth Temple
Chittorgarh, Rajasthan**



Winning in B2B - Façade Lighting

Adivasi Godavari Bridge, Nagpur



Tawi Bridges Jammu



Bullet Train Station, Ahemdabad



Bharat Darshan Park



Bharat Darshan Park



Indore Airport

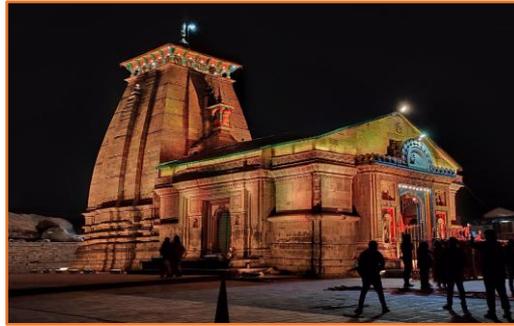


Winning in B2B - Façade Lighting

Sodala Bridge, Jaipur



Shri Kedarnath Temple



Leh Palace



Municipal Corporation, Chandigarh



Om Statue, Shri Kedarnath Temple



Shri Sanwariya Seth Temple



Consumer Durable – New Product Launch



Chill 150 Ltr



Chill 100 Ltr



Infrared-Plus



Indicook- Pri-X

Consumer Lighting – New Product Launch



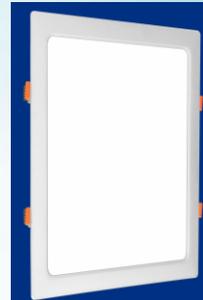
LED Downlighter
Meta Slim Round & Square



LED Downlighter
36W Backlit Panel (2x2)
Plastic Frame



LED Downlighter
24W 1X1 Backlit Panel
Square Surface



LED Downlighter
24W 1X1 Backlit Panel
Square Recess



HID Lamps



LED Batten
SLE BTN T8 40W



29MM Slim LED Batten

Wires and Cables – New Product Launch – FY26



Turbo Flex Green



**Turbo Flex &
Turbo Flex Green**



Turbo Flex

We have launched in August 2025



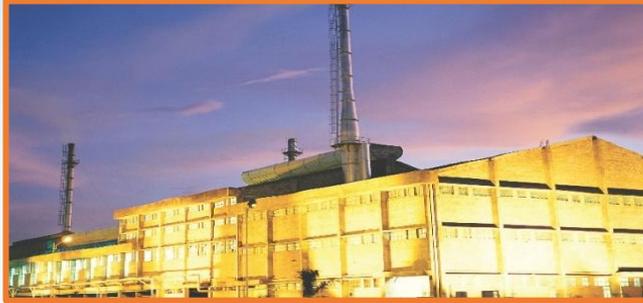
Digital Water Heater



Water Tank

Integrated Manufacturing Units and R&D

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

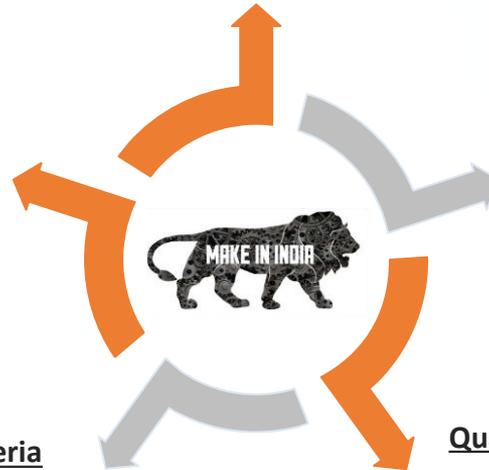
To boost manufacturing of '**Components of LED Lightings**' of India, to reduce dependency on imports of components

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

- Already invested cumulative incremental minimum investment in P&M of ₹ 25 Crores.
- Incremental criteria is fulfilled and claim of 2nd year received and also eligible for 3rd year claim.

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



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

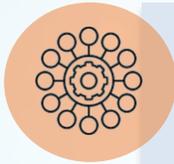
01

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

Revenue of ₹ 94 Cr as compared to ₹ 92 Cr in FY24



Market Research

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



Capacity Expansion

Reached capacity of **12,500 MTPA**

Transition towards LED Lighting and FMEG

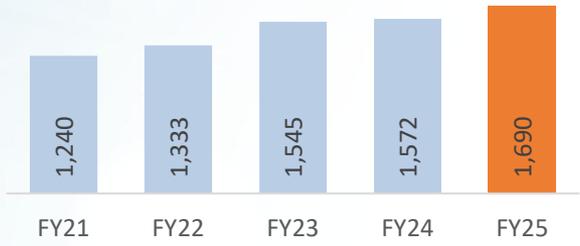
Sr. No	Product Name	FY 20-21		FY 21-22		FY22-23		FY23-24		FY24-25	
		Sales	EBITDA								
1	LED- Lighting	53%	12%	59%	11%	64%	11%	62%	12%	63%	12%
2	LED-EESL	1%	11%	-	-	-	-	-	-	-	-
	Total LED (1 + 2)	54%	12%	59%	11%	64%	11%	62%	12%	63%	12%
3	Conventional	23%	9%	19%	1%	16%	-	16%	5%	14%	5%
4	Consumer Durables	23%	8%	22%	6%	20%	5%	22%	6%	23%	6%
	Grand Total (1 to 4)	100%	10%	100%	8%	100%	8%	100%	10%	100%	10%

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

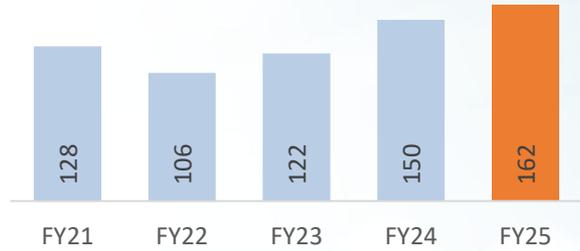
₹ in crore

Building Financial Strength

Revenue



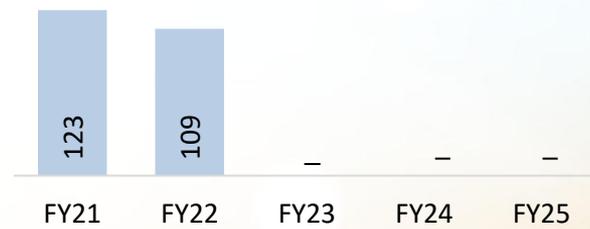
EBITDA



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

Financial Results Highlights

Income Statement – Q3 & 9M FY26

SURYA

Particulars (₹ Crores)	Q3 FY26	Q3 FY25	9M FY26	9M FY25
Total Revenue from Operations	1,927	1,868	5,377	5,290
Cost of Material Consumed	1,273	1,252	3,843	3,599
Purchase of Stock In Trade	129	128	347	374
Changes in Inventories	90	39	(22)	77
Total Raw Material	1,492	1,419	4,168	4,050
Gross Profit	435	449	1,209	1,240
Gross Profit (%)	22.5%	24.0%	22.4%	23.4%
Employee Expenses	119	110	354	320
Other Expenses	171	189	522	543
Other Income	3	6	38	21
EBITDA	148	156	371	397
EBITDA(%)	7.7%	8.3%	6.9%	7.5%
Depreciation	34	30	97	91
EBIT	114	126	274	306
EBIT(%)	5.9%	6.7%	5.1%	5.8%
Finance Cost	7	5	21	16
Profit Before Tax	107	121	253	290
Tax	27	31	65	73
Profit After Tax	80	90	188	217
Profit After Tax(%)	4.1%	4.8%	3.5%	4.1%



Consolidated Balance Sheet

SURYA

EQUITY AND LIABILITIES (₹ Crores)	Sep-25	Mar-25
(I) EQUITY		
(a) Equity Share capital	109	109
(b) Other equity	2,399	2,356
Sub Total (I)	2,508	2,465
(II) LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(a) Term Borrowings (incl. Current Maturities)	-	-
(b) Lease Liability	10	8
(c) Other Financial Liabilities	30	33
(d) Provisions	17	13
(e) Deferred Tax Liabilities (Net)	37	42
Sub Total (II)	94	96
(III) Current Liabilities		
(a) Financial liabilities		
(a) Working Capital Borrowings	108	3
(b) Lease Liability	6	5
(c) Trade Payables	457	364
(d) Other Financial Liabilities	191	179
(e) Other current liabilities	54	83
(f) Provisions & Current Tax Liabilities	30	39
Sub Total (III)	846	673
Total Equity & Liabilities (I+II+III)	3,448	3,234

ASSETS (₹ Crores)	Sep-25	Mar-25
(I) NON-CURRENT ASSETS		
(a) Property, plant & equipment	849	826
(b) Capital work-in-progress	16	57
(d) Right to Use Asset	14	12
(d) Other Intangible Assets	10	2
Financial Assets		
Other Financial Assets	26	75
Other Non - current assets	18	7
Sub Total (I)	933	979
(II) CURRENT ASSETS		
(a) Inventories	1,071	902
Financial Assets		
(b) Trade receivables	793	897
(c) Cash and bank balance	496	296
(d) Other Financial Assets	38	40
(f) Current Tax Assets	8	-
(g) Other current assets	109	120
Sub Total (II)	2,515	2,255
Total Assets (I+II)	3,448	3,234

Cashflow Statement

SURYA

Particulars (₹ Crores – Consol.)	Half Year ended 30-Sep-25	Half Year ended 30-Sep-24
Profit before tax	145	169
<i>Depreciation and Interest</i>	57	65
Operating Profit Before Working Capital Changes	202	234
<i>Change in Working Capital</i>	103	(62)
Cash generated from operations	305	172
<i>Income taxes paid</i>	(58)	(57)
Net cash inflow from operating activities (A)	247	115
Net cash inflow/(outflow) from investing activities (B)	(289)	(164)
Net cash flow from Operating & Investing activities (C=A+B)	(42)	(49)
Net cash (used in) / from financing activities, payment of interest, dividend and others (D)	24	15
Net cash (used in) / from Operating, Investment & Financing activities	(18)	(34)
Total Cash and Bank Balance	1	1

Key Takeaways

- **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

Camp



Health Camp



Poshan Vatika



Seva Pakhwada



Blood Donation Camp



Ecobrik



Plantation



Eye Checkup Camp



Gramin Personality Development Camp



Self Help Stall Training



Teacher Personality Development Camp



CSR Activities

Yoga Day



Sports Tournament



Swachchhata Abhiyan



Multilayer Farming



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

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