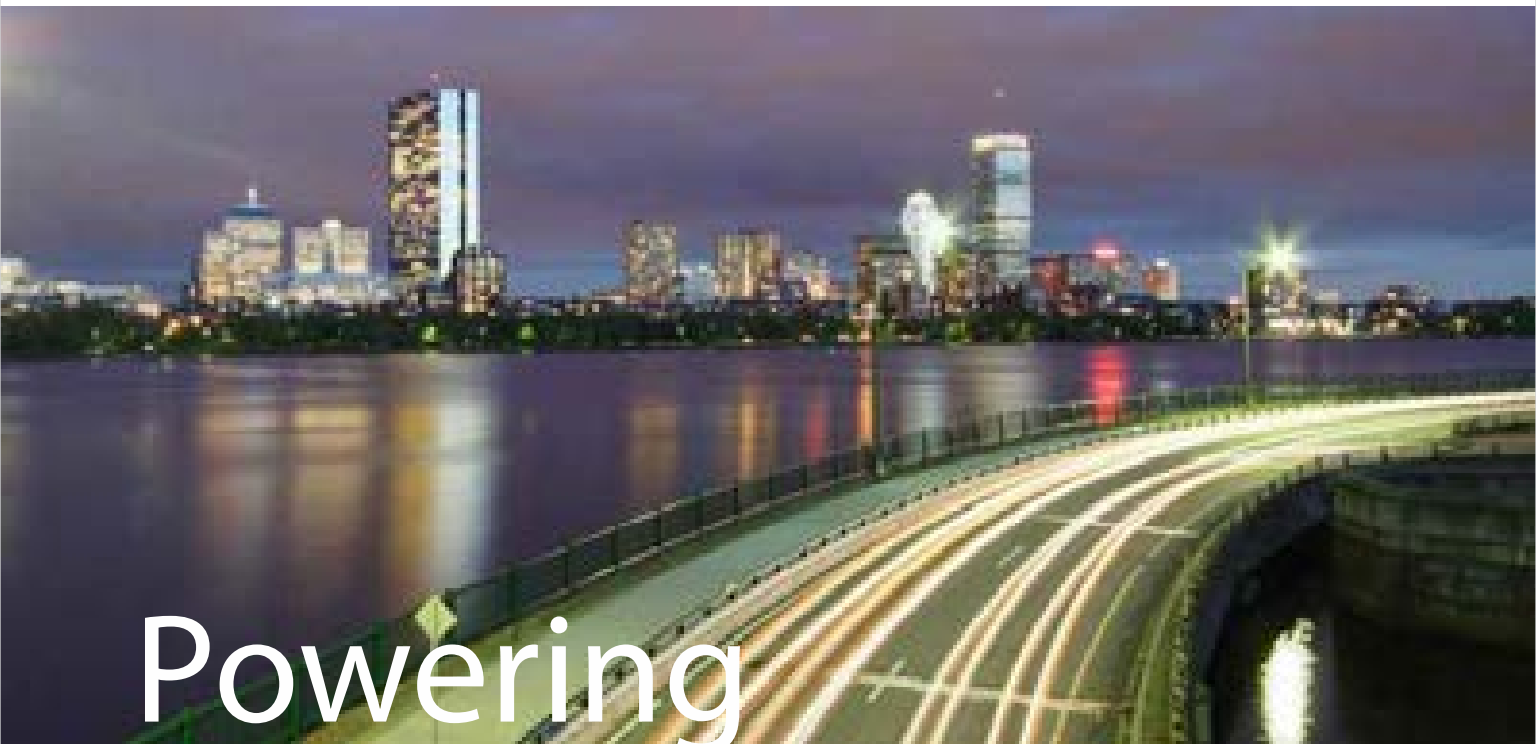


Annual Report 2014-15

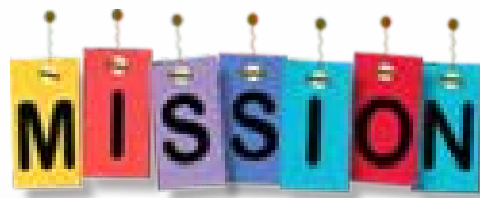


Powering the Great Indian Dream



Committed towards a better tomorrow

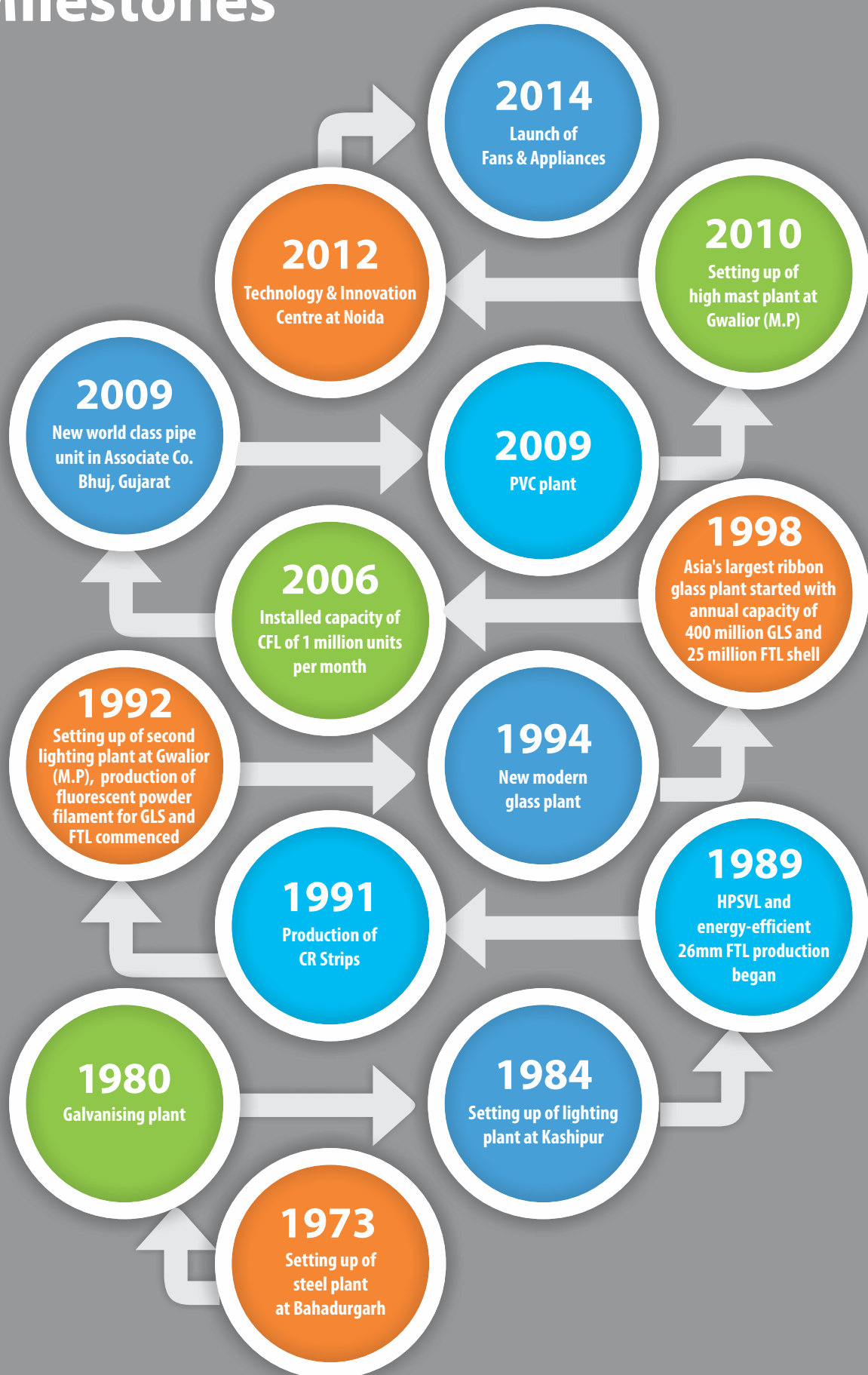
To become the largest global enterprise which delivers optimized solutions to its consumers, suppliers and profit to its stakeholders. To introduce innovative products and technology for markets across the world.



Energizing lives and beyond

To become global leaders by consistently exceeding the consumer demands, upgrading technology and making quality products. We strive to stay on top of today's and tomorrow's technology so that we can help to create a better future for ourselves, our partners and our employees. We aim to do justice to our vision and sustain best practices to prove as better visionaries of the world.

Milestones



The Surya group is driven by dynamism and empowered by dedicated performance. We believe in offering energy efficient and environment friendly products. The way to this and the future is indeed LED. We have inculcated in-house production capabilities for the entire range of LED products. This is backed by strategic marketing initiatives and a strong trade channel. Our team has introduced many new LED products and is in the process of introducing more products which are empowered by cutting-edge technology and pioneering innovations. Surya is synonymous with LED Lights today and among the most trusted brands across millions of households. With every diversified business foray Group Surya makes, it steps closer to fulfilling "The Great Indian Dream".

Feel the
INN  VATION



Chairman's Message



Dear Shareholders,

On behalf of Surya family, I extend my best wishes to all of you.

I feel, it is an honor and privilege to spearhead one of the top Lighting, Steel & Pipes Company in India as its Chairman.

Having established our credentials as a leading player in both steel pipes and lighting businesses in India, we continue to define, refine and redefine our product mix, processes and solutions capability by proactive innovation and research. We continue to sharpen our axes by imbibing new technical know-how, building strong relationship and establishing 'SURYA' as a reputed brand.

We have already embarked on the next phase of growth. LED business is the call of the hour and Surya LED is the luminaire of the future which transforms the nature of lighting. With our wide luminaire range of LED and further inspired by Prime Minister's "Make in India" project, we aim to expand our market share considerably in the coming years. We indeed feel proud when industry recognized "Surya, for the Art of LED Lighting".

Encouraged by the success of Surya Fans, Surya launched feature rich, contemporary range of Electrical Home Appliances during the year.

Responsible growth also emanates from being a credible corporate. Over the years, we have made consistent efforts to strengthen the corporate governance. We have an independent Board, comprising highly experienced and respected professionals who have played a key advisory role in our growth.

At Surya Roshni, we continue to focus on our duties as a corporate citizen. Before CSR found a place in the corporate dictionary it was already textured in Surya's value system. We are committed to spend on CSR activities for the larger benefit of the society through Surya Foundation.

Surya continuously challenged its limits and thus has established a stronger foundation, upon which we are envisioning a brighter future to unfold. The path is steep. The challenges are frequent. The resolve is steady. The foundation is stronger. The future is brighter.

JP Agarwal
Chairman
Surya Roshni Limited

At Surya, we are fired by the ambition of making a difference to every life we touch, through our branded products. Our foray in the appliances and fans segment bears testimony to this commitment of the Surya team. Our India-specific appliances range includes: Dry Iron, Steam Iron, Mixer Grinder, Juicer Mixer Grinder, Induction Cooktop, Sandwich Maker, Toaster, Water Heater, among others. Both our fans and appliances are cost effective, efficient, elegant and innovative. Our valued customers dream of a better and beautiful world. And with every product offering the Surya group makes, we help to make this Indian Dream a happy reality.

SURYA fans & **SURYA** appliances



MD's Message

Dear Members,

You would be pleased to know that your company has performed with commendable success during the FY 2014-15, consolidating its position of enduring strength. In spite of a soft economic scenario, we countered every challenge to augment our value proposition vis-à-vis quality management, product portfolio, market presence and customer relationship. We have set new benchmarks and synergized our business goals worldwide, led by our dynamic Chairman, Mr Jaiprakash Agarwal.

We are among the leading players in each of our chosen business spheres and reflect the same status in terms of capacities and innovation. As proactive players we have always managed to stay at the top. A case in point would be the evolving technologies in the lighting segment where we adapted to change and developed LED Lighting Technology and commenced in-house production of indoor and outdoor LED products. From LED bulbs to downlighters, street lights, etc., we today exemplify our business signature-phrase: **"Surya - The Art of LED Lighting"**.

The last Fiscal saw us stand out from the crowd and deliver a wider, deeper and value added product portfolio. We understood the opportunities and devised appropriate solutions to address the prevailing market sensibilities. We capitalized on our in-house R&D expertise and introduced breakthrough solutions. STIC is one of the best R&D centres in India which has been focussing on innovation in LED Technology.

We have not only climbed the value chain to offer world class products to our customers but also expanded our horizons in recent years. Our foray into the fan segment has added new dimensions to the fan market. At the same time we have strengthened our position in the recently introduced appliances range.

During the Fiscal 2014-15 the performance of Lighting Division was promising. Indeed, I feel happy to inform you all that Surya Roshni is growing more rapidly than the industry as a whole. This I credit to our exponentially widening range of lighting products which fits the imagination of our valued customers. The steel division also performed well. With, stable government at the Centre and a greater focus on infrastructure, I am determined that the Steel division will return back to its old glory in times to come.

We acknowledge the invaluable contributions of all our customers, suppliers, bankers for their support, and our employees for their unstinted commitment.

Surya is confident to emerge as a significant industry major. Because, to become global leaders one needs to stay energized, motivated and absolutely focused. All of us at Surya aim to achieve this vision and chart a proactive and progressive course which befits our role as visionaries of the world.

Raju Bista
Managing Director
Surya Roshni Limited



*“Of all the
products we make,
the best is when we
'make a difference.'”*

Core Values



Surya Parivar Philosophy

A principle-centric, close-knit family which stands high on the pillars of trust, mutual respect for one another and team spirit.

Social Responsibility

We try hard to help mother nature. We strive to create eco-friendly products and optimize our resources to conserve the environment.



Integrity

Adhering to moral principles, we share an undivided spirit. Thus integrity is a virtue that reflects in our personal lives, financial transactions and business deals.

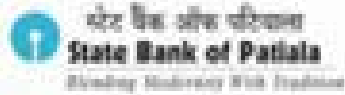
Customer Satisfaction

Our dear customers are our guiding stars and the pivotal reason of our success, directing us towards our future endeavors and providing us with room for improvement.



SURYA ROSHNI LIMITED

Bankers



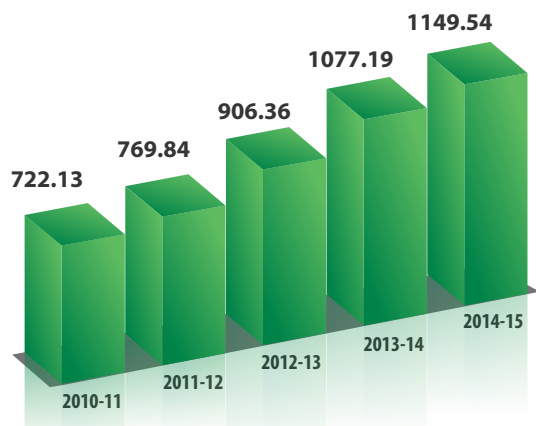
SURYA ROSHNI LIMITED

Audited Financial Results

	(Rs. in Crores)				
Year March Ending	2010-11	2011-12	2012-13	2013-14	2014-15
Revenue	2217.30	2555.34	2960.66	3034.56	2860.83
Profit Before Finance Cost, Depreciation & Tax	181.93	196.74	238.26	237.24	226.82
Profit Before Depreciation & Tax	121.39	102.92	128.59	122.77	117.82
Profit Before Tax	70.15	55.61	72.08	67.13	61.78
Profit After Tax	66.74	51.98	69.25	53.36	54.09
Dividend (%)	15	-	40	10	10
Net Worth					
Share Capital	43.83	43.83	43.83	43.83	43.83
Reserves	587.72	639.65	688.43	730.07	767.19
Total	631.55	683.48	732.26	773.90	811.02
Gross Fixed Assets	1220.72	1317.90	1390.31	1523.50	1579.52

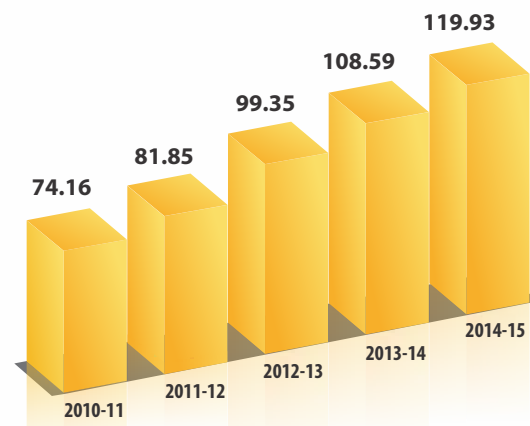
Revenue from operations (Rs. in Crores)

Lighting



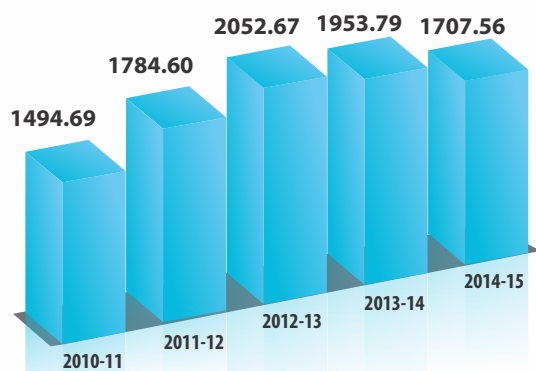
Earnings before tax and Finance Cost (Rs. in Crores)

Lighting



Revenue from operations (Rs. in Crores)

Steel



Earnings before tax and Finance Cost (Rs. in Crores)

Steel

