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National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E),
Mumbai 400 051

Scrip Code- 503806

Scrip Code-SRF

SRF/SEC/BSE/NSE

29.01.2025

Dear Sir/Madam,

Press Release

We enclose a copy of the Press Release issued by the Company on 29th January, 2025.

Thanking you,

Yours faithfully,

For **SRF LIMITED**

Rajat Lakhnupal
Sr. VP (Corporate Compliance) & Company Secretary

Encl: As above

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For immediate release

SRF Limited Posts 14% Revenue Growth, 7% PAT Rise in Q3FY25

Gurugram, January 29, 2025: SRF Limited, a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates today announced its consolidated financial results for the third quarter and nine months ended December 31, 2024. The company's unaudited results were approved by the Board of Directors in a meeting held earlier today.

Consolidated Q3FY25 Financials

The consolidated revenue of the company increased 14% from ₹3,053 crore to ₹3,491 crore in Q3FY25 when compared with Corresponding Period Last Year (CPLY). The company's Earnings before Interest and Tax (EBIT) increased 16% from ₹457 crore to ₹529 crore in Q3FY25 when compared with CPLY. The company's Profit after Tax (PAT) increased 7% from ₹253 crore to ₹271 crore in Q3FY25 when compared with CPLY.

Commenting on the results, Chairman and Managing Director, Ashish Bharat Ram said, "We have seen a decent recovery this quarter. Building on the momentum, we expect to finish the year on a reasonably strong footing."

Interim Dividend

In today's meeting, the Board approved a second interim dividend of ₹3.60 per share. Previously, on July 23, 2024, the Board had approved the first interim dividend at the same rate of ₹3.60 per share.

Consolidated Q3FY25 Segment Results

The **Chemicals Business** reported an increase of 7% in its segment revenue from ₹1,394 crore to ₹1,496 crore during Q3FY25 over CPLY. The operating profit of the Chemicals Business increased 13% from ₹322 crore to ₹364 crore in Q3FY25 over CPLY. During the quarter, the Specialty Chemicals Business continued to experience some overhang of inventory buildup among agrochemical customers. However, there appears to be a gradual increase in demand. The Fluorochemicals Business received strong support for refrigerants from OEMs in the domestic market. The Chloromethanes segment also maintained stable performance during the quarter.

The **Packaging Films Business** reported an increase of 27% in its segment revenue from ₹1,091 crore to ₹1,385 crore during Q3FY25 when compared with CPLY. The operating profit of the Packaging Films Business increased 100% from ₹45 crore to ₹90 crore in Q3FY25 over CPLY. During the quarter, the Packaging Films Business demonstrated satisfactory performance. SRF maintained a strong position within the industry, although margins in Aluminium Foil experienced pressure due to lower-cost imports from China and Thailand.

The **Technical Textiles Business** reported an increase of 11% in its segment revenue from ₹458 crore to ₹510 crore during Q3FY25 over CPLY. The operating profit of the Technical Textiles Business decreased 14% from ₹69 crore to ₹59 crore in Q3FY25 over CPLY. This quarter, the Technical Textiles Business underperformed due to lower demand and margins in the Belting Fabrics segment. On the positive side, the Polyester Industrial Yarn segment reached full capacity utilization.

The **Other Businesses** reported a decline of 11% in its segment revenue from ₹114 crore to ₹101 crore in Q3FY25 when compared with CPLY. The operating profit of the Other Businesses decreased 26% from ₹21 crore to ₹16 crore in Q3FY25 over CPLY. During the quarter, the Coated Fabrics segment experienced slower performance due to weak demand in the domestic market. The Laminated Fabrics segment performed in line with expectations.

The quarter experienced significant strength of the dollar against major currency pairs, which negatively affected the results due to exchange currency fluctuations. On the other hand, a weaker rupee is favorable for the company over the long term.

9M FY25 Financials

In the first nine months of FY25, SRF's revenue increased 8% from ₹9,569 crore to ₹10,380 crore over CPLY. The company's PAT decreased 21% from ₹914 crore to ₹725 crore over CPLY.

Innovation and Intellectual Property

As of December 31, 2024, the company has applied for a total of four hundred and sixty-nine patents. Till date, the company has been granted one hundred and fifty-one patents globally.

Awards and Recognition

SRF's Annual Report 2023-24 wins the Gold Award and a spot in the Top 100 Communications Material Worldwide at the League of American Communications Professionals (LACP's), Global Communications Competition, the 2024 Spotlight Awards.

Bronze Medal awarded to SRF's Gummidipoondi site in the 2024 EcoVadis Sustainability Rating.

SRF's campaign on D, E, & I #InHerShoes has received a Gold Stevie® Award in the Communications or PR Campaign of the Year – Low Budget category.

SRF Ltd. (Packaging Films Business facility in Indore, SEZ) has been named one of the Top 25 leading industries for waste minimization and management at the CII 4R Awards 2024.

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹12,910 crore (US\$ 1.6 billion) is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The company's diversified business portfolio covers Fluorochemicals, Specialty Chemicals, Packaging Films, Technical Textiles, Coated and Laminated Fabrics. Anchored by a strong workforce of 9,000+ employees from different nationalities working across thirteen manufacturing facilities in India and one each in Thailand, South Africa and Hungary, the company exports to 100+ countries. Equipped with state-of-the-art R&D facilities, SRF has filed 469 patents for R&D and technology so far, of which 151 have been granted. A winner of the prestigious Deming Prize for two of its businesses, namely Tyre Cord and Chemicals, SRF continues to redefine its work and corporate culture with TQM as its management way.

For further information, please contact:

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