



The Corporate Relationship Department,
BSE Limited
1st Floor , New Trading Ring Rotunda
Building, P.J. Towers
Dalal Street,
Mumbai 400 001

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

28.07.2021

Dear Sir,

Press Release

We enclose a copy of the Press Release issued by the Company

Thanking you,

Yours faithfully,

For **SRF LIMITED**

A handwritten signature in black ink, appearing to read "Rajat Lakhanpal".

Rajat Lakhanpal
VP (Corporate Compliance) & Company Secretary

Encl: As above

SRF LIMITED
Block-C Sector 45
Gurugram 122 003
Haryana India
Tel: +91-124-4354400
Fax: +91-124-4354500
E-mail: info@srf.com
Website : www.srf.com
Regd. Office:
Unit No. 236 Sr 237, 2nd Floor
DLF Galleria, Mayur Plate
Noida Link Road
Mayur Vihar Phase 1 Extension
Delhi 110091

For immediate release

SRF Limited Announces Q1FY22 Financial Results

Gurugram, July 28, 2021: 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 first quarter ended June 30, 2021. The company's unaudited results were approved by the Board of Directors in a meeting held today via video conferencing.

Consolidated Q1FY22 Financials

The consolidated revenue of the company grew 75% from ₹1,545 crore to ₹2,699 crore in Q1FY22 when compared with Corresponding Period Last Year (CPLY). The company's Earnings before Interest and Tax (EBIT) increased 102% from ₹295 crore to ₹595 crore in Q1FY22 when compared with CPLY. The company's Profit after Tax (PAT) increased 123% from ₹177 crore to ₹395 crore in Q1FY22 when compared with CPLY.

Commenting on the results, Managing Director, Ashish Bharat Ram said, "It has been an excellent quarter for the company despite the short-term challenges emanating from the lockdowns. We worked on various countermeasures to ensure that we performed well. Going forward, I remain cautiously optimistic of our performance. The re-emergence of COVID-19 in some of our key markets along with significant increase in global freight rates remain a risk for us."

Consolidated Q1FY22 Segment Results

The **Chemicals Business** reported an increase of 58% in its segment revenue from ₹705 crore to ₹1,114 crore during Q1FY22 over CPLY. The operating profit of the Chemicals Business increased 151% from ₹89 crore to ₹222 crore in Q1FY22 over CPLY. During the quarter, the Specialty Chemicals Business performed well owing to higher sales from exports and domestic markets. The Fluorochemicals Business witnessed higher sales volumes in the refrigerants and the blends segments with better sales realizations, especially from the export markets. In addition, healthy contribution from the chloromethanes segment augmented the overall results. The second wave of COVID-19 induced lockdowns resulted in disruption of supply chains, leading to an overall increase in raw material prices and export freight across geographies.

The **Packaging Films Business** reported an increase of 54% in its segment revenue from ₹677 crore to ₹1,041 crore during Q1FY22 when compared with CPLY. The operating profit of the Packaging Films Business increased 7% from ₹221 crore to ₹237 crore in Q1FY22 over CPLY. During the quarter, while the domestic demand for BOPET films remained muted, we witnessed healthy demand for BOPP films. New capacities that came on-stream in the past six months in Hungary and Thailand witnessed significantly better traction and enhanced sales of Value-Added Products (VAPs) also contributed to the overall performance.

The **Technical Textiles Business** reported an increase of 251% in its segment revenue from ₹140 crore to ₹493 crore during Q1FY22 over CPLY. The operating profit of the Technical Textiles Business increased 1,054% from ₹ (14) crore to ₹134 crore in Q1FY22 over CPLY. Re-structuring of margin profile with long-term customers has contributed to the overall performance of the Technical Textiles Business. In addition, higher sales volumes from the Nylon Tyre Cord Fabrics, Belting Fabrics and Polyester Industrial Yarn segments augured well for the business.

The **Other Businesses** reported an increase of 126% in its segment revenue from ₹24 crore to ₹54 crore in Q1FY22 when compared with CPLY. The operating profit of the Other Businesses increased 814% from ₹ (0.28) crore to ₹2 crore in Q1FY22 over CPLY. Both the Coated and Laminated Fabrics Business performed well in a difficult external environment.

Capex

The Board has approved a project for Integrated Expansion of Fluorocarbon based Refrigerant Capacity at Dahej at a projected cost of ₹550 crore to meet the growing demand for refrigerants in the domestic and exports market and is expected to be completed in twenty-four months.

To cater to the growing power requirements of new and upcoming plants at Dahej, the Board has approved the installation of 200 KV grid at a projected cost of ₹135 crore.

Interim Dividend

In today's meeting of the board of directors, an interim dividend at the rate of 120 percent, amounting to ₹12 per share was approved.

Innovation and Intellectual Property

As of June 30, 2021, the company has applied for a total of three hundred and seventeen patents. Till date, the company has been granted ninety-nine patents globally.

Awards and Recognition

SRF's Chemicals Business facility in Bhiwadi has received the 'State Safety Award – 2021' by the Government of Rajasthan.

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹8,295 crore (US\$ 1.1 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 close to 7,000 employees from different nationalities working across eleven manufacturing plants in India and one each in Thailand, South Africa and Hungary, the company exports to more than 75 countries. Equipped with State-of-the-Art R&D facilities, SRF has filed 317 patents for R&D and technology so far, of which ninety-nine have been granted globally. 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:

Nitika Dhawan
Head of Corporate Communications
Mobile – 9910158528
nitika.dhawan@srf.com