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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

25.10.2021

Dear Sir,

Press Release

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

Thanking you,

Yours faithfully,

For **SRF LIMITED**

Rajat Lakhnpal
VP (Corporate Compliance) & Company Secretary

Encl: As above

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Corporate identity No. L181010L1970PLC005197

For immediate release

SRF Limited Announces Q2 and H1 FY22 Financial Results

Gurugram, October 25, 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 second quarter and half year ended September 30, 2021. The company's unaudited results were approved by the Board of Directors in a meeting held today via video conferencing.

Consolidated Q2FY22 Financials

The consolidated revenue of the company grew 35% from ₹2,101 crore to ₹2,843 crore in Q2FY22 when compared with Corresponding Period Last Year (CPLY). The company's Earnings before Interest and Tax (EBIT) increased 19% from ₹480 crore to ₹570 crore in Q2FY22 when compared with CPLY. The company's Profit after Tax (PAT) increased 21% from ₹316 crore to ₹383 crore in Q2FY22 when compared with CPLY.

Commenting on the results, Managing Director, Ashish Bharat Ram said, "This has been another good quarter for the company. Although we have witnessed an increase in prices of key raw materials and logistics costs due to many domestic and international factors, and despite various challenges linked to COVID-19 and supply chain disruptions, we were able to deliver good numbers."

Consolidated Q2FY22 Segment Results

The **Chemicals Business** reported an increase of 28% in its segment revenue from ₹881 crore to ₹1,126 crore during Q2FY22 over CPLY. The operating profit of the Chemicals Business increased 44% from ₹174 crore to ₹251 crore in Q2FY22 over CPLY. During the quarter, the Fluorochemicals Business performed well on account of higher sales volumes in the refrigerants, blends, and chloromethanes segments, with better realizations, especially driven by international sales. The Specialty Chemicals Business delivered a robust performance owing to higher sales from exports and domestic markets. Demand for existing and new, niche products has contributed to the overall sales. Rising crude prices, logistics concerns and global shortage of key raw materials had an impact on the business during Q2FY22.

The **Packaging Films Business** reported an increase of 29% in its segment revenue from ₹833 crore to ₹1,076 crore during Q2FY22 when compared with CPLY. The operating profit of the Packaging Films Business declined (27)% from ₹246 crore to ₹181 crore in Q2FY22 over CPLY. During the quarter, margins of BOPET films were under pressure. However, this trend was partially offset with a sustained demand of BOPP films.

The **Technical Textiles Business** reported an increase of 68% in its segment revenue from ₹332 crore to ₹558 crore during Q2FY22 over CPLY. The operating profit of the Technical Textiles Business

increased 165% from ₹50 crore to ₹133 crore in Q2FY22 over CPLY. 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 52% in its segment revenue from ₹57 crore to ₹86 crore in Q2FY22 when compared with CPLY. The operating profit of the Other Businesses decreased (34)% from ₹9 crore to ₹6 crore in Q2FY22 over CPLY. Both the Coated and Laminated Fabrics Business performed reasonably well in a difficult external environment.

H1 FY22 Financials

In the first six months of FY22, the company's PAT increased 58% from ₹493 crore to ₹779 crore over CPLY. SRF's revenue increased 52% from ₹3,646 crore to ₹5,543 crore over CPLY.

As of September 2021, our net debt position was lower by ₹180 crore when compared with March 2021, despite continued investment in capex.

Capex

To enhance the production capacity of a key product catering to the agrochemical industry, the Board has approved a debottlenecking project at Dahej at a projected cost of ₹27.5 crore.

Innovation and Intellectual Property

As of September 30, 2021, the company has applied for a total of three hundred and thirty-two patents. Till date, the company has been granted one hundred and four patents globally.

Awards and Recognition

SRF Limited won the ROTARY CSR AWARD 2021 for exemplary work in Basic Education and Literacy.

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 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 90 countries. Equipped with State-of-the-Art R&D facilities, SRF has filed 332 patents for R&D and technology so far, of which one hundred and four patents 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:

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