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SRF Q2 PAT up 60% at Rs. 77 crore

- Q2 Revenue at Rs. 928 crore, up 10% QoQ
- Q2 PBT at Rs. 109 crore, up 76% QoQ
- H1 PAT at Rs. 176 crore, up 91% YoY
- H1 Revenue at Rs. 1870 crore, up 12% YoY

Q2 Financials

Gurgaon, 28th October 2014: Maintaining its sustained growth momentum, SRF Limited, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, reported 60% jump in its net profit after tax (PAT) from Rs. 48 crore recorded during the second quarter of the last financial year to Rs. 77 crore during the second quarter of the current financial year 2014-15. Aided by better sales realisations and gradual strategic shift in product-mix towards Specialty Chemicals, the company's revenue also increased by 10 per cent from Rs. 844 crore to Rs. 928 crore during the corresponding period last year (CPLY). The unaudited financial results of SRF were taken on record by SRF's Board in a meeting held today.

Reflecting on the financial performance of the company, Mr. Ashish Bharat Ram, Managing Director, SRF Limited, commented: "The overall operations performed well this quarter. The company's strategy of growing the Chemicals Business is paying dividends. Our traditional businesses should pick up once the economy rebounds."

Q2 Segment Results

The surge in the company's profitability was driven by all the three businesses. Leading the tally was the Chemicals & Polymers Business which recorded 146% growth in its operating profit from Rs. 35 crore to Rs. 86 crore on 54% increase in the segment revenue from Rs. 208 crore to Rs. 320 crore during the second quarter ended September 2014 over CPLY. Similarly, the operating profit of the Technical Textiles Business grew 11% from Rs. 47 crore to Rs. 52 crore and the operating profit of the



SRF Limited

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Packaging Films Business grew 14% from Rs. 14 crore to Rs. 16 crore during the same period. The segment revenue for both the Technical Textiles Business and the Packaging Films Business, however, fell marginally by 4% each during the period. While the segment revenue for the Technical Textiles Business dropped from Rs. 453 crore to Rs. 435 crore, the segment revenue of the Packaging Films Business reduced from Rs. 184 crore to Rs. 176 crore during July-September 2014.

H1 Financials

In the first six months of 2014-15, the company's revenue at Rs. 1870 crore increased by 12% over Rs. 1669 crore recorded during the same period last year. The net profit after tax (PAT) of SRF grew by 91% to Rs. 176 crore during April-September 2014 as against Rs. 92 crore posted during CPLY. The company's profit from ordinary activities after finance costs but before exchange currency fluctuation and exceptional items increased by 77% from Rs. 136 crore to Rs. 241 crore during the same period over CPLY.

About SRF

Established in 1973, SRF as a group has today grown into a global entity with operations in 3 countries. Apart from Technical Textiles Business, in which it enjoys a global leadership position, SRF is a domestic leader in Refrigerants, Engineering Plastics and Industrial Yarns as well. The company also enjoys a significant presence among the key domestic manufacturers of Polyester Films and Fluorospecialities. Building on its in-house R&D facilities for Chemicals Business and Technical Textiles Business, the company strives to stay ahead in business through innovations in operations and product development. A winner of the prestigious Deming Application Prize for two of its businesses namely Tyre Cord and Chemicals, SRF continues to redefine its work and corporate culture with the TQM as its management way.

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