The Bombay Stock Exchange Ltd.
BSE's Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

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

SRF/SEC-A/13 06.08.2015

Dear Sir,

Press Release

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

Thanking you,

Yours faithfully,
for **SRF LIMITED**

ANOOP K. JOSHI
PRESIDENT & COMPANY SECRETARY

Encl: As above

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Corporate Identity No. L18101DL1970PLC005197

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SRF records 22% jump in Consolidated PAT at Rs. 113 crore

- **EBIDTA at Rs. 270 crore, a growth of 28% compared to CPLY**
- **Board approved a Rs. 394 crore Capex for setting up three new production facilities**
- **Board approved Interim Dividend of Rs. 5 per share**

Consolidated Q1 Financials

Gurgaon, 6th August 2015: Driven by stabilised performance of the recently commissioned overseas units and an overall improvement in operational efficiencies across all businesses, SRF, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, at a consolidated level recorded a 22% increase in net profit after tax **(PAT)** from Rs. 93 crore to Rs. 113 crore during the first quarter ended June 30, 2015 over the corresponding period last year **(CPLY)**. After eliminating last year's one-time other income of Rs. 26 crore, the increase in PAT for the first quarter of the current financial year amounts to 69% over CPLY. Net sales of SRF consolidated during the first quarter of 2015-16 increased by 5% to Rs. 1207 crore as against Rs. 1147 crore recorded during CPLY.

Standalone Q1 Financials

The standalone PAT of the company grew by 6% from Rs. 99 crore to Rs. 106 crore during the same period. As explained above, after adjustment for the one-time other income of CPLY, the standalone PAT of the company during April-June 2015 increased by 44% over the same quarter last year. The standalone figure for net sales increased marginally from Rs. 936 crore to Rs. 952 crore during the period. The financial results of SRF were approved by the SRF Board in a meeting held this afternoon.

MD's Comments

Reflecting on the financial performance of the company, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, explained: *"Given the sluggish economic environment, the company has performed better than our expectations. We will continue to pursue our strategy of enhancing our technological capabilities in all businesses and improving profitability through our internal efficiencies and exploring new opportunities in our Chemicals Business."*

Consolidated Segment Results

The Packaging Films Business reported a significant increase in its operating profit from Rs. 14 crore to Rs. 60 crore on increased segment revenue from Rs. 301 crore to Rs. 353 crore during the first quarter of 2015-16. The Chemicals & Polymers Business reported

19% increase in its segment revenue from Rs. 321 crore to Rs. 380 crore during the first three months of 2015-16 over CPLY. Operating profit of the Chemicals & Polymers Business, which includes a one-time depreciation increase of Rs. 4.30 crore due to change in estimated life of certain assets, also grew by 22% from Rs. 77 crore to Rs. 94 crore during the period. While the Technical Textiles Business recorded a decline of 8% in its segment revenue from Rs. 537 crore to Rs. 493 crore during the period, its operating profit increased by 33% from Rs. 42 crore to Rs. 56 crore.

Capex Approved

The board also approved three separate capex proposals aggregating Rs. 394 crore – one for setting up **a new greenfield packaging film line in the Domestic Tariff Area** at a new location near the company's Indore plant in SEZ at an estimated cost of Rs. 356 crore; two for setting up **a R-134a Pharma Grade Manufacturing and Filling facility meeting cGMP requirements** at the existing Chemical Complex at Dahej at an estimated cost of Rs. 26 crore; and three for **converting the HFC 134a plant at Bhiwadi into a swing plant** at an estimated cost of Rs. 12 crore to produce both HFC 134a and HFC 32.

Interim Dividend

In today's meeting, the Board also approved an interim dividend at the rate of 50 % per cent amounting to Rs. 5/- per share.

About SRF

Established in 1970, 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 Specialty Chemicals. 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 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.

For further information, please contact:

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