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

06.11.2015

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

**SRF LIMITED**
Block-C Sector-45
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Fax: +91-124-4354500
E-mail: info@srf.com
Website: www.srf.com

Regd. Office:
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Safdarjung Development Area
New Delhi 110016

Corporate Identity No. L18101DL1970PLC005197

**For immediate release**

# SRF posts Rs. 100 crore Consolidated PAT in Q2, 28% growth

- **Q2 Consolidated Revenue at Rs. 1165 crore, down 2% QoQ**
- **H1 Consolidated Revenue at Rs. 2388 crore, up 2% YoY**
- **Q2 Consolidated EBIDTA at Rs. 241 crore, up 10% QoQ**
- **H1 Consolidated EBIDTA at Rs. 512 crore, up 19% YoY**
- **H1 Consolidated PAT at Rs. 213 crore, up 25% YoY**

## Consolidated Q2 Financials

**Gurgaon, 6th November 2015:** Despite continuing global economic slowdown, SRF, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, posted 28% growth in its net profit after tax **(PAT) to Rs. 100 crore** at a consolidated level during the second quarter ended September 30, 2015 over the corresponding period last year **(CPLY)**. Impacted by a significant reduction in commodity prices when compared with the corresponding period last year, the company's net sales declined marginally by 2% to Rs. 1165 crore during the second quarter of 2015-16 over CPLY. Building on its internal efficiencies, the company recorded 10% increase in its EBIDTA from Rs. 219 crore to Rs. 241 crore during the same period.

## MD's Comments

Reflecting on the financial performance of the company, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, explained: *"It is creditable that we were able to grow our bottom-line in an environment where demand is yet to pick up. The depressed agriculture market has affected our business adversely. The turnaround of our global operations continues successfully. Our long-term strategy remains intact."*

## Consolidated Segment Results

The Packaging Films Business reported 104% increase in its operating profit from Rs. 24 crore to Rs. 49 crore despite a reduction of 3% in its segment revenue from Rs. 354 crore to Rs. 343 crore during the second quarter of 2015-16. The segment revenue of the Chemicals & Polymers Business increased by 14%. Its operating profit remained unchanged at Rs. 85 crore despite the prevailing depressed global conditions in the agricultural sector leading to a slowdown in the field of agrochemicals, one of the key customer segments for the specialty business. Hit by decline in the commodity prices, the Technical Textiles Business reported a decline of 11% and 29% in its segment revenue and operating profit to Rs. 460 crore and Rs. 46 crore respectively during the period.

## H1 Financials

In the first six months of 2015-16, the company's net profit after tax (PAT) grew by 25% from Rs. 171 crore to Rs. 213 crore during CPLY. SRF's revenue at Rs. 2388 crore increased marginally by 2% during the same period. The company's EBIDTA increased by 19% from Rs. 430 crore to Rs. 512 crore during the same period over CPLY.

### 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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