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

Scrip Code- 503806

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

Scrip Code-SRF

**SRF/SEC/BSE/NSE** **08.02.2016**

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**
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**For immediate release**

# SRF Q3 Consolidated PAT at Rs. 101 crore, 41% increase

- **Q3 Consolidated Revenue at Rs. 1097 crore, marginally down QoQ**
- **9M Consolidated Revenue at Rs. 3485 crore, marginally up YoY**
- **Q3 PBT at Rs. 135 crore, up 53% QoQ**
- **9M PBT at Rs. 435 crore, up 33% YoY**
- **9M Consolidated PAT at Rs. 314 crore, up 30% YoY**
- **Board approves second interim dividend of Rs. 5 per share**

## Consolidated Q3 Financials

Gurgaon, 8th February 2016: SRF, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, recorded 41% growth in its net profit after tax **(PAT) to Rs. 101 crore** at a consolidated level during the 3rd quarter ended December 31, 2015 over the corresponding period last year **(CPLY)**. The company maintained its net sales at Rs. 1097 crore during the 3rd quarter of 2015-16 over CPLY despite continued trend of significant reduction in commodity prices. SRF's financial results also reflect the negative impact of Chennai floods on the regular operations of the company's Manali facility. The financial results of SRF were approved by the SRF Board in a meeting held this afternoon.

SRF's continued efforts to improve internal efficiencies paid off during the present difficult economic scenario with the company recording 53% jump in its profit before tax (PBT) from Rs. 88 crore to Rs. 135 crore in the 3rd quarter of the current financial year over the same period last year. The company's EBIDTA also improved by 27% from Rs. 185 crore to Rs. 236 crore during the 3rd quarter of 2015-16 over CPLY.

## 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. Earlier in August 2015, the board had approved the first interim dividend at the same rate of Rs. 5 per share.

## MD's Comments

Reflecting on the financial performance of the company, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, explained: *"The Chennai floods affected our Technical Textiles Business very badly. However, our other businesses have continued to grow well and ensured that the company has performed well this quarter."*

## Consolidated Segment Results

The Packaging Films Business reported 115% increase in its operating profit from Rs. 20 crore to Rs. 43 crore over 6% increase in its segment revenue, from Rs. 306 crore to Rs.

324 crore during the 3rd quarter of 2015-16. With 23% increase in segment revenue from Rs. 307 crore to Rs. 379 crore, the Chemicals & Polymers Business recorded 40% increase in operating profit from Rs. 75 crore to Rs. 105 crore during the same period. Impacted by decline in the commodity prices and sudden suspension of operations in one of its major tyre cord plants in Manali near Chennai due to the recent floods, the Technical Textiles Business reported 21% reduction in its segment revenue from Rs. 503 crore to Rs. 396 crore and 50% reduction in its operating profit from Rs. 42 crore to Rs. 21 crore during the period.

## Nine Month Financials

In the first nine months of 2015-16, the company's net profit after tax (PAT) increased by 30% from Rs. 242 crore to Rs. 314 crore during CPLY. The company recorded a marginal increase in its revenue from Rs. 3458 crore to Rs. 3485 crore during the same period. The company's EBIDTA increased by 22% from Rs. 615 crore to Rs. 749 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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