



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

Fax No. 022-22722037/39/41

Fax No.022-26598237/38

SRF/SEC-A/13

14.02.2013

Dear Sir,

**Unaudited Financial Results alongwith Limited Review Report for the quarter and
nine months ended 31.12.2012**

Pursuant to Clause 41 of the Listing Agreement, the unaudited financial results for the quarter and nine months ended 31.12.2012 of the Company in the prescribed form, duly approved at the meeting of the Board of Directors held on 14th February, 2013, are enclosed herewith alongwith Limited Review Report on Financial Results for the quarter ended 31st December, 2012 by Statutory Auditors.

Thanking you,

Yours faithfully,
for **SRF LIMITED**


ANOOP K. JOSHI
SR. VICE PRESIDENT & COMPANY SECRETARY

Encl: As above

SRF LIMITED
Block-C Sector-45
Gurgaon 122 003
Haryana India
Tel: +91-124-4354400
Fax: +91-124-4354500
Website: www.srf.com

Regd. Office:
C-8 Commercial Complex
Safdarjung Development Area
New Delhi 110016



SRF

SRF LIMITED

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2012

PART I											
Sl. No.	Particulars	(1) 3 Months Ended 31st December 2012	(2) 3 Months Ended 30th September 2012	(3) 3 Months Ended 31st December 2011	(4) 3 Months Ended 31st December 2011	(5) Nine Months Ended 31st December 2011	(6) Previous Accounting Year Ended 31st March 2012				
1	Income from operations a) Net sales/ Income from Operations (net of excise duty)	88559	80119	94629	249630	269081	351273				
	b) Other Operating Income	331	255	276	856	1096	1752				
	Total Income from operations (net)	88890	80374	94905	250486	270177	353025				
2	Expenditure a. Cost of materials consumed	46924	49367	50475	146269	153704	202116				
	b. Purchase of stock-in-trade	432	10	108	613	566	640				
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(2081)	(271)	30	(3314)	(1847)	(652)				
	d. Employee benefits expense	5147	5246	4147	14812	11638	16405				
	e. Depreciation and amortisation expense	4784	4629	4180	13633	11935	16168				
	f. Power and Fuel	8498	8424	6990	25049	19653	26699				
	g. Other Expenditure	8427	6463	6517	20920	18628	25183				
	Total Expenditure	72131	73868	72447	217982	214277	286559				
3	Profit from Operations before Other Income, Finance Costs, Exchange Currency Fluctuation and Exceptional Items (1-2)	16759	6506	22458	32504	55900	66466				
4	Other Income	281	398	719	1411	2017	2802				
5	Profit from ordinary activities before Finance Costs, Exchange Currency Fluctuation and Exceptional Items (3+4)	17040	6904	23177	33915	57917	69268				
6	Finance Costs	2083	2471	2570	6945	7684	10410				
7	Profit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (5-6)	14957	4433	20607	26970	50233	58858				
8	Exchange Currency Fluctuation Loss / (Gain)	2031	(4154)	4479	2449	6503	2272				
9	Exceptional Items	-	-	-	-	-	-				
10	Profit from Ordinary Activities before Tax (7-8-9)	12926	8587	16128	24521	43730	56586				
11	Provision for Tax - Current Tax - Deferred Tax - Provision for Tax Relating to Earlier Years	3423 578 -	1525 1006 (1480)	4850 223 -	6013 1325 (1480)	13100 630 (40)	16400 1001 447				
12	Net Profit from Ordinary Activities after Tax (10-11)	8925	7536	11055	18663	30040	38738				
13	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-				
14	Net Profit for the Period (12-13)	8925	7536	11055	18663	30040	38738				
15	Paid Up Equity Share Capital (Rs. 10 each fully paid up)	5742	5742	5800	5742	5800	5742				
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	173254				
17	Basic EPS for the Period (Not annualised)	15.54	13.12	18.82	32.50	50.40	65.55				
18	Diluted EPS for the Period (Not annualised)	15.54	13.12	18.82	32.50	50.40	65.55				
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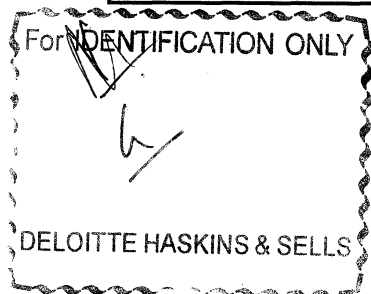


SRF LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE
QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2012

(Rs. in lakhs)

Particulars	3 Months Ended 31st December 2012	3 Months Ended 30th September 2012	3 Months Ended 31st December 2011	Nine Months Ended 31st December 2012	Nine Months Ended 31st December 2011	Previous Accounting Year Ended 31st March 2012
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
a) Technical Textiles Business (TTB)	39721	43454	42692	126087	126481	167440
b) Chemicals and Polymers Business (CPB)	35156	20631	37023	77139	93875	120524
c) Packaging Film Business (PFB)	14097	16374	15685	47458	50610	66067
Total Segment Revenue	88974	80459	95400	250684	270966	354031
Less: Inter Segment Revenue	84	85	495	198	789	1006
Net Sales / Income from Operations	88890	80374	94905	250486	270177	353025
Segment Results						
(Profit before Interest and Tax from each Segment)						
a) Technical Textiles Business (TTB)	2554	3260	1949	9284	8817	10617
b) Chemicals and Polymers Business (CPB)	15631	4207	21883	26290	48059	59413
c) Packaging Film Business (PFB)	(488)	572	(413)	527	2821	2450
Total Segment Results	17697	8039	23419	36101	59697	72480
Less/(Add): i) Finance Costs	2083	2471	2570	6945	7684	10410
ii) Other Unallocable Expenses Net of Income	2688	(3019)	4721	4635	8283	5484
Total Profit Before Tax	12926	8587	16128	24521	43730	56586
Capital Employed (Segment Assets Less Segment Liabilities)						
a) Technical Textiles Business (TTB)	117220	120497	127297	117220	127297	121509
(Including Capital Work In Progress Rs. 1514 lakhs as at 31st Dec 12)						
b) Chemicals and Polymers Business (CPB)	132222	126112	86326	132222	86326	104680
(Including Capital Work In Progress Rs. 38502 lakhs as at 31st Dec 12)						
c) Packaging Film Business (PFB)	43016	42114	37814	43016	37814	37173
(Including Capital Work In Progress Rs. 450 lakhs as at 31st Dec 12)						
Total Capital Employed	292458	288723	251437	292458	251437	263362
Add : Unallocable Assets Less Liabilities	26003	26224	54200	26003	54200	36867
Total Capital Employed In the Company	318461	314947	305637	318461	305637	300229



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**NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED
31ST DECEMBER 2012**

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th February 2013.
- 2 The Board of Directors have approved the payment of an interim dividend @ 50% i.e. Rs. 5/- on each equity share of the nominal value of Rs. 10/-
- 3 Previous period figures have been regrouped wherever necessary to conform to current quarter classifications.

For and on behalf of the Board



**Ashish Bharat Ram
Managing Director**

Place : Gurgaon

Date : 14th February, 2013

The Limited Review for the quarter and nine months ended December 31, 2012 as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.



**Ashish Bharat Ram
Managing Director**

Place : Gurgaon

Date : 14th February, 2013

For IDENTIFICATION ONLY

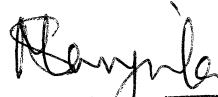


DELOITTE HASKINS & SELLS

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SRF LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **SRF LIMITED** ("the Company") for the quarter and nine months ended December 31, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management/Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 015125N)



Manjula Banerji
Partner
(Membership No. 086423)

GURGAON, FEBRUARY 14, 2013

