



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

20.01.2011

Dear Sir,

Un audited Financial Results for the quarter and nine months ended
31.12.2010

Pursuant to Clause 41 of the Listing Agreement, the unaudited financial results for the quarter and nine months ended 31.12.2010 of the Company in the prescribed form, duly taken on record at the Meeting of the Board of Directors held on 20th January, 2011, are enclosed herewith.

Thanking you,

Yours faithfully,
for **SRF LIMITED**


(**ANOOP K. JOSHI**)
VICE PRESIDENT & COMPANY SECRETARY

Encl: As above

SRF LIMITED

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



SRF LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

(Rs. In lakhs)

Sl. No.	Particulars	3 Months Ended 31st December 2010 (1)	3 Months Ended 31st December 2009 (2)	Nine Months Ended 31st December 2010 (3)	Nine Months Ended 31st December 2009 (4)	Previous Accounting Year Ended 31st March 2010 (5)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net sales/ Income from Operations	82533	48760	213986	150534	218108
	b) Other Operating Income	1879	247	7141	760	1277
	Total Income	84412	49007	221127	151294	219385
2	Expenditure					
	a. (Increase)/Decrease In Stock	(615)	(957)	(2819)	(2428)	(2617)
	b. Consumption of Raw Materials	41372	29543	118069	78419	112710
	c. Purchase of Traded Goods	396	222	1230	3710	3642
	d. Power and Fuel	5294	4356	15373	11943	16633
	e. Employee Cost	3609	2659	10321	7863	11251
	f. Depreciation	3926	3295	11401	9374	13126
	g. Other Expenditure	5613	4256	15934	12276	17983
	Total Expenditure	59595	43374	169509	121157	172728
3	Profit from Operations before Other Income, Interest, Exchange Currency Fluctuation and Exceptional Items (1-2)	24817	5633	51618	30137	46657
4	Other Income	461	105	1217	477	907
5	Profit before Interest, Exchange Currency Fluctuation and Exceptional Items (3+4)	25278	5738	52835	30614	47564
6	Interest and Finance Charges	2248	1781	6261	4791	6805
7	Profit after Interest but before Exchange Currency Fluctuation and Exceptional Items (5-6)	23030	3957	46574	25823	40759
8	Exchange Currency Fluctuation Loss / (Gain)	(671)	(1289)	(2461)	(3526)	(4632)
9	Exceptional Items	-	-	-	-	-
10	Profit from Ordinary Activities before Tax (7-8-9)	23701	5246	49035	29349	45391
11	Provision for Tax					
	- Current Tax	6289	242	13257	7118	11850
	- Deferred Tax	358	1244	1105	2354	2484
	- Provision for Tax Relating to Earlier Years	(63)	-	(63)	-	115
12	Net Profit from Ordinary Activities after Tax (10-11)	17117	3760	34736	19877	30942
13	Extraordinary Items (Prior Period Items) (Net of Tax Expense)	-	-	-	-	-
14	Net Profit for the Period (12-13)	17117	3760	34736	19877	30942
15	Paid Up Equity Share Capital (Rs.10 each fully paid up)	6050	6050	6050	6050	6050
16	Reserves excluding Revaluation Reserve					114998
17	Basic EPS for the Period (Not annualised)	28.29	6.21	57.41	32.85	51.14
18	Diluted EPS for the Period (Not annualised)	28.29	6.21	57.41	32.85	51.14
19	Public Shareholding					
	- Number of Shares	31801467	31912842	31801467	31912842	31912842
	-Percentage of Shareholding	52.56%	52.75%	52.56%	52.75%	52.75%
20	Promoters and Promoter Group Shareholding					
(a)	Pledged/Encumbered					
	- Number of shares	1011000	7300000	1011000	7300000	5200000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.52%	25.53%	3.52%	25.53%	18.19%
	- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	1.67%	12.07%	1.67%	12.07%	8.59%
(b)	Non-Encumbered					
	- Number of shares	27691113	21290738	27691113	21290738	23390738
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.48%	74.47%	96.48%	74.47%	81.81%
	- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	45.77%	35.18%	45.77%	35.18%	38.66%



SRF LIMITED

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR
THE QUARTER ENDED 31ST DECEMBER 2010**

(Rs. In lakhs)

Particulars	3 Months Ended 31st December 2010	3 Months Ended 31st December 2009	Nine Months Ended 31st December 2010	Nine Months Ended 31st December 2009	Previous Accounting Year Ended 31st March 2010
	(1)	(2)	(3)	(4)	(5)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue					
a) Technical Textiles Business (TTB)	36724	31172	105976	87175	120349
b) Chemicals and Polymers Business (CPB)	20089	10723	50951	43852	65776
c) Packaging Film Business (PFB)	27796	7203	64670	20618	33648
Total Segment Revenue	84609	49098	221597	151645	219773
Less: Inter Segment Revenue	197	91	470	351	388
Net Sales / Income from Operations	84412	49007	221127	151294	219385
Segment Results					
(Profit before Interest and Tax from each Segment)					
a) Technical Textiles Business (TTB)	4071	4831	11401	14745	19582
b) Chemicals and Polymers Business (CPB)	7347	1054	19018	15929	27681
c) Packaging Film Business (PFB)	14593	608	26565	2250	4069
Total Segment Results	26011	6493	56984	32924	51332
Less/(Add): i) Interest and Finance Charges	2248	1781	6261	4791	6805
ii) Other Unallocable Expenses Net of Income	62	(534)	1688	(1216)	(864)
Total Profit Before Tax	23701	5246	49035	29349	45391
Capital Employed (Segment Assets Less Segment Liabilities)					
a) Technical Textiles Business (TTB) (Including Capital Work In Progress Rs. 1927 lakhs as at 31st December 10)	116359	123790	116359	123790	123716
b) Chemicals and Polymers Business (CPB) (Including Capital Work In Progress Rs. 5435 lakhs as at 31st December 10)	58472	50093	58472	50093	52324
c) Packaging Film Business (PFB) (Including Capital Work In Progress Rs. 486 lakhs as at 31st December 10)	54703	38091	54703	38091	38365
Total Capital Employed	229534	211974	229534	211974	214405
Add : Unallocable Assets Less Liabilities	24066	20524	24066	20524	21271
Total Capital Employed In the Company	253600	232498	253600	232498	235676

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**NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31ST DECEMBER 2010**

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 20th January 2011.
- 2 There were no investor complaints outstanding at the beginning and at the end of the quarter. The Company received 118 complaints during the quarter and all of them were resolved.
- 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 : 20th January, 2011

The Limited Review for the quarter ended December 31, 2010 as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

For and on behalf of the Board

Ashish Bharat Ram
Managing Director

Place : Gurgaon

Date : 20th January, 2011