



The Corporate Relationship Department,
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1st Floor , New Trading Ring Rotunda
Building, P.J. Towers
Dalal Street,
Mumbai 400 001

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

Scrip Code- 503806

Scrip Code-SRF

SRF/SEC/BSE/NSE

22.10.2026

Dear Sir,

Presentation- Earnings Call (Un-Audited Financial Results for the quarter and half year ended 30.09.2026)

In continuation of our letter dated 16th October, 2026 informing about hosting of earning call to discuss Un-Audited financial results for quarter and half year ended 30th September, 2026, please find enclosed Investors presentation, of the same for your reference and record.

The same is also available on the Company's website i.e. www.srf.com

Thanking you,

Yours faithfully,

For SRF LIMITED

RAJAT
LAKHANPAL

Digitally signed by
RAJAT LAKHANPAL
Date: 2026.10.22
09:35:28 +05'30'

**RAJAT LAKHANPAL
Sr. VP (CORPORATE COMPLIANCE) & COMPANY SECRETARY**

Encl: As above

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Gurugram 122 003
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Delhi 110091



Q2 FY27 Results Presentation

Oct 22, 2026



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Q2 FY27 Results



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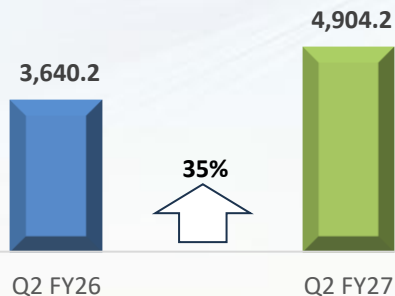




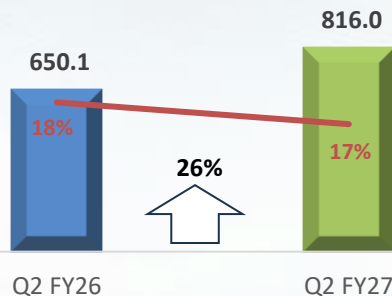
Q2 FY27 RESULTS

Performance Delivered

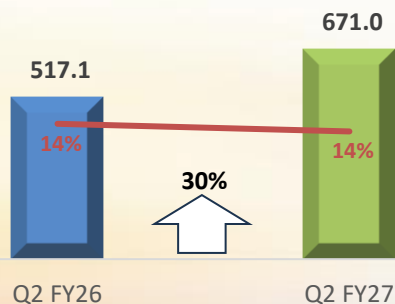
Revenue from Operations



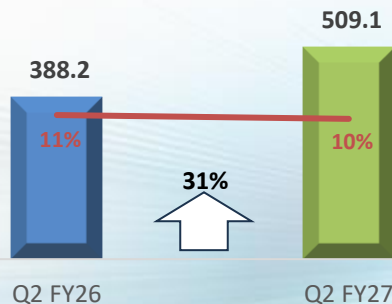
Operational EBIT & Margin



PBT & Margin



PAT & Margin



Business Performance

Revenue Growth (YoY)

CB

▲ 25%

PFB

▲ 51%

TTB

▲ 25%

Consolidated Financials INR Crores

Building Growth | **WITH PURPOSE**

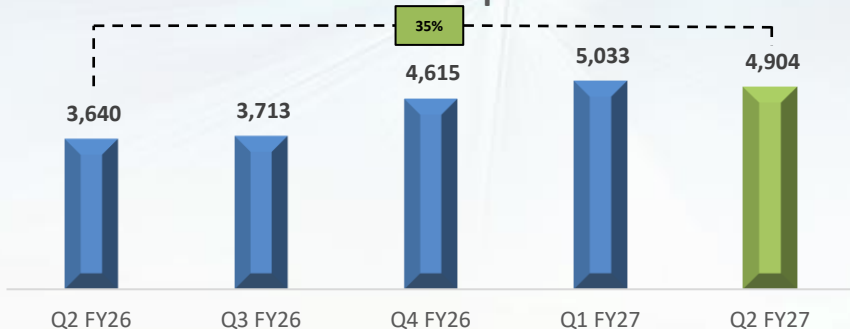
WE ALWAYS FIND A BETTER WAY



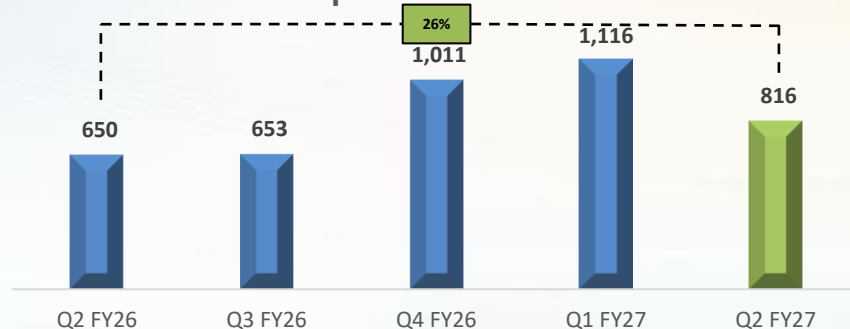
SRF
We always find a better way

A Strong Growth Trajectory

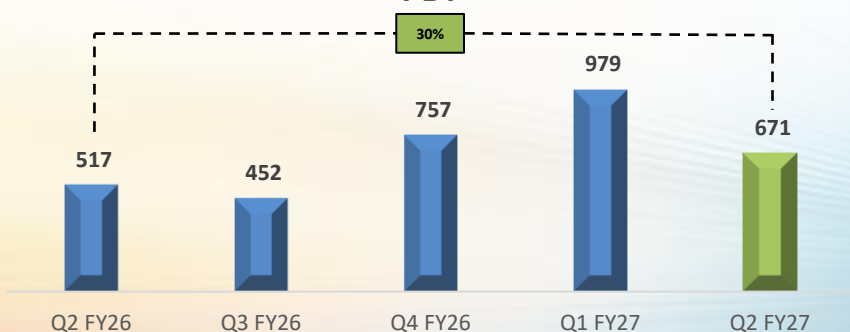
Revenue from Operations



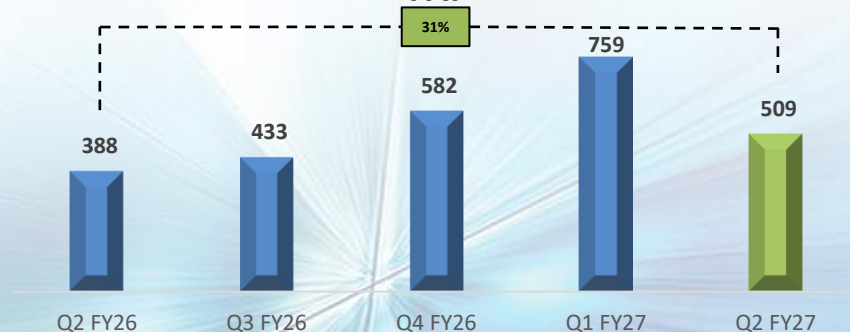
Operational EBIT



PBT



PAT

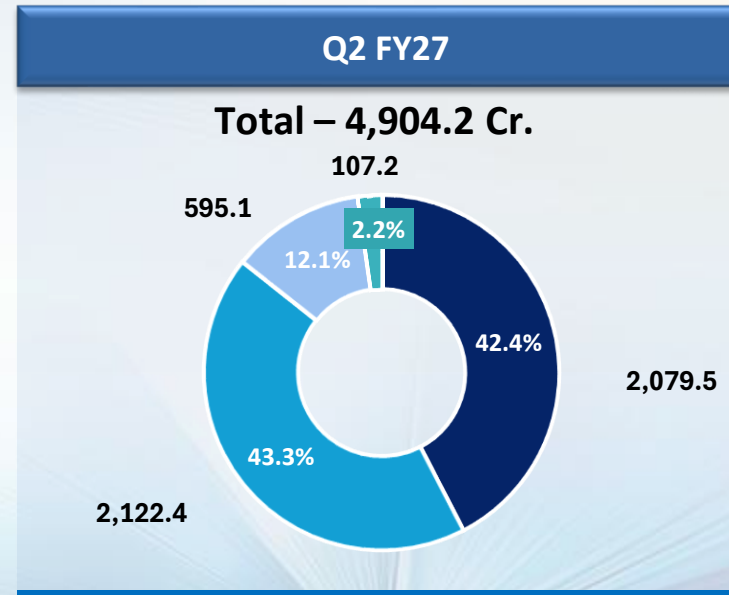
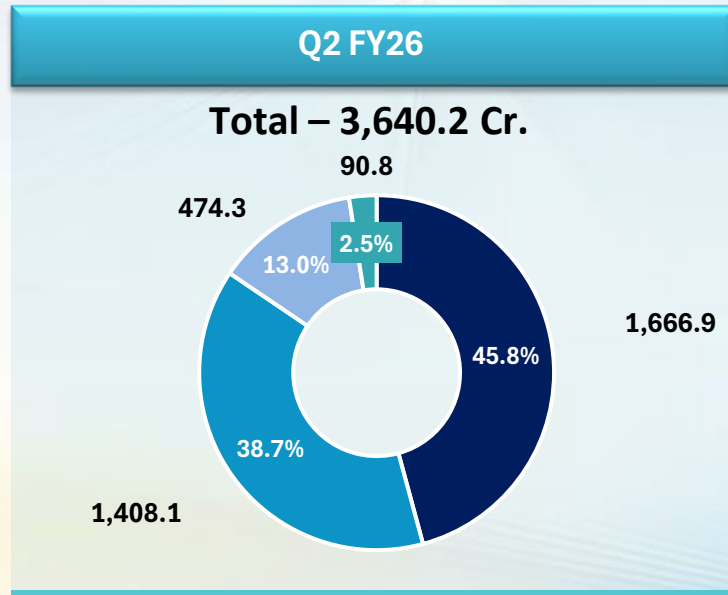


Consolidated Financials INR Crores

Growth With | **ACCOUNTABILITY**

WE ALWAYS FIND A BETTER WAY

Revenue Share



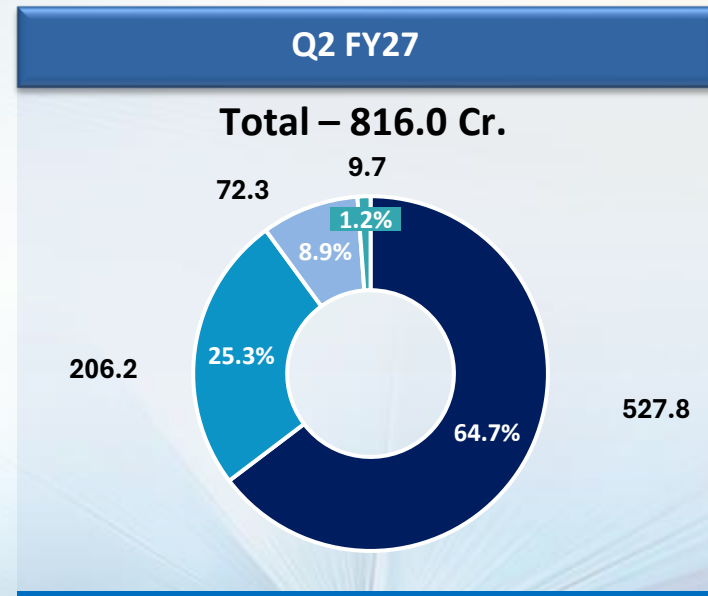
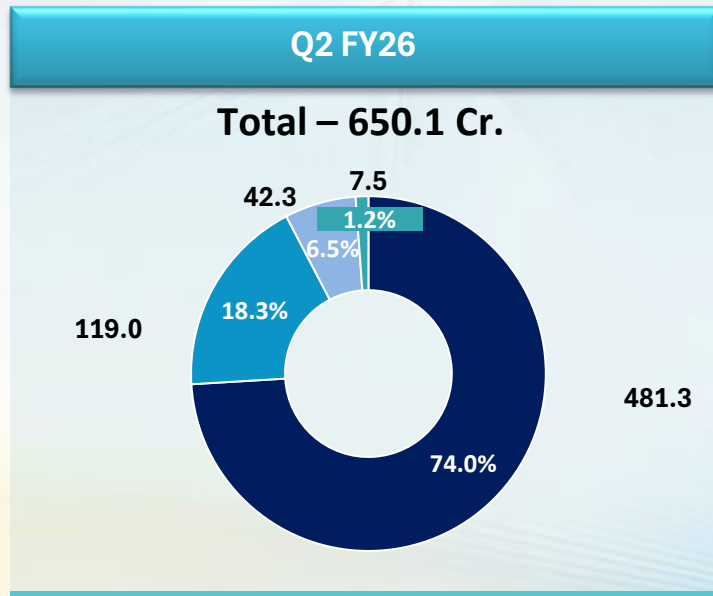
Consolidated Financials INR Crores

■ CB ■ PFB ■ TTB ■ Others
CB – Chemicals Business; PFB – Performance Films & Foil Business; TTB – Technical Textiles Business; Others

Driving Innovation | **ACROSS BUSINESSES**

WE ALWAYS FIND A BETTER WAY

Operational EBIT Share



CB

PFB

TTB

Others

Consolidated Financials INR Crores

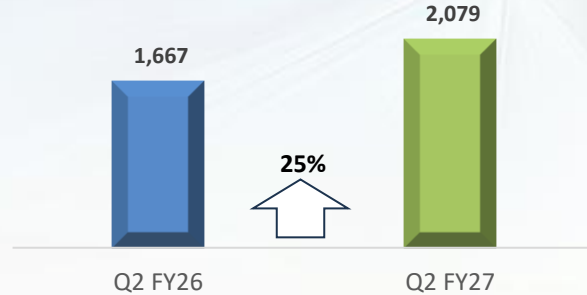
CB – Chemicals Business; PFB - Performance Films & Foil Business; TTB – Technical Textiles Business; Others

Delivering Performance | **WITH PURPOSE**

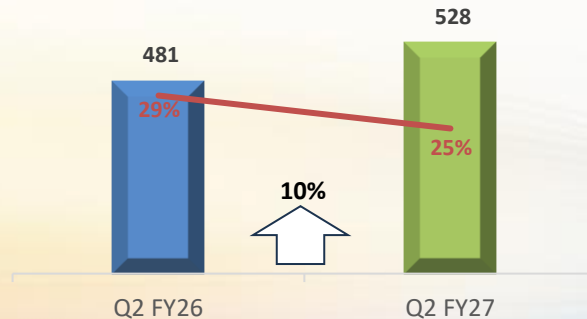
WE ALWAYS FIND A BETTER WAY

Chemicals Business (CB)

CB Revenue



CB Operational EBIT & Margin



Consolidated Financials INR Crores

Key Highlights & Outlook

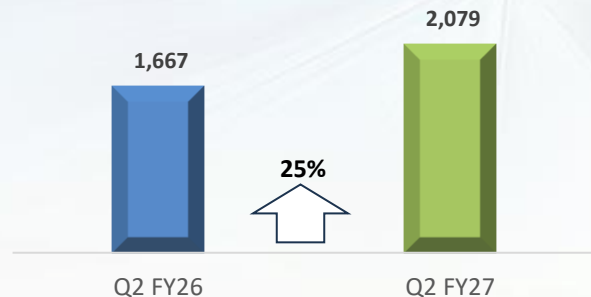
Fluorochemicals

- Strong Q2 revenue growth led by higher HFC volumes and improved realization.
- Aggressive expansion in new markets helped offset softness in the US market.
- Domestic leadership sustained, supported by robust passenger vehicle demand.
- PTFE ramp-up is progressing strongly, with the product mix evolving favourably towards value-added grades such as fine-cut, Micropowder and pre-sintered.
- PVDF commissioning is on track for Q3 FY27 capitalization, key customer outreach has been completed with sample approvals expected in coming months.
- Chemours projects remains on track and is progressing well.
- Margins remained healthy despite elevated raw-material, freight and fuel costs, supported by effective cost pass-through.
- Next-gen HFO capex is progressing as planned; key regulatory approvals secured.
- Focus remains on full utilization of HFC capacities during the baseline period.
- Refrigerant demand and pricing is expected to remain stable despite usual seasonality, with higher volumes from new markets expected to continue to offset softer US demand.

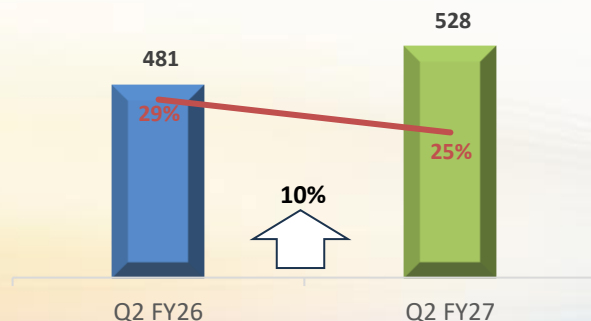
Chemistry that Powers | **PROGRESS**

Chemicals Business (CB)

CB Revenue



CB Operational EBIT & Margin



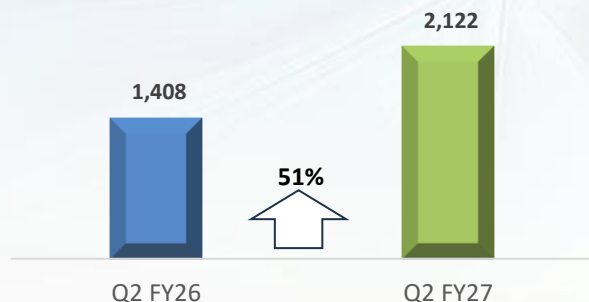
Key Highlights & Outlook

Specialty Chemicals

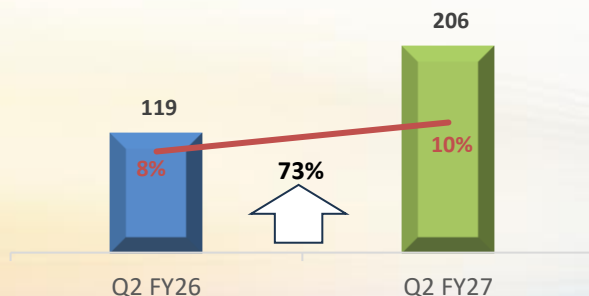
- Recovery in agrochemical volumes is visible across select pockets, supported by strong customer relationships.
- Technology-led cost initiatives and operational efficiencies continue to help offset higher input and fuel costs.
- Recent progress on customer registrations for select active ingredients, in key initial markets, is improving visibility for future demand.
- Pharma pipeline continues to progress well, with encouraging traction in select molecules with key western world customers.
- Actively developing products to participate in niche applications targeted at emerging and sunrise sectors.

Performance Films & Foil Business

Revenue



Operational EBIT & Margin



Consolidated Financials INR Crores

Key Highlights & Outlook

Films

- Strong growth delivered across all geographies, despite a volatile operating environment.
- Value-added product portfolio gained traction, led by offline-coated and metallized products across geographies.
- Capacitor-grade films is scaling up well, with key customer approvals secured and commercial sales progressing.
- The operating environment is expected to remain volatile; focus remains on increasing the value-added portfolio and ensuring high asset utilization.

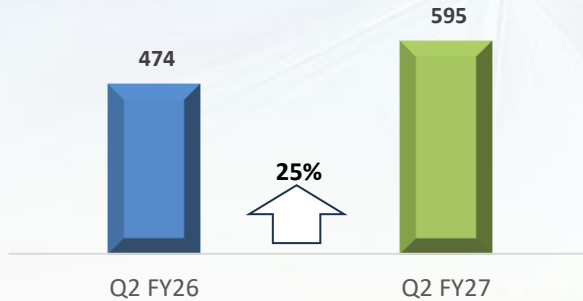
Foil

- Export traction has gained strength, particularly across European markets.
- Aseptic packaging qualification with global leaders like Tetra Pak establishes revenue streams from a new value-added application.
- Expanding into higher-value applications like energy storage to create a new growth platform.

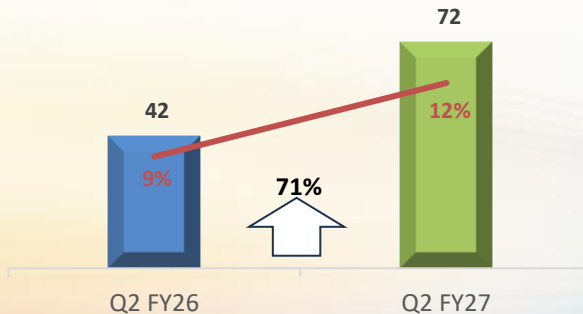
Excellence | **WRAPPED**

Technical Textiles Business

Revenue



Operational EBIT & Margin



Key Highlights & Outlook

- Strong operating momentum sustained in Q2, with healthy performance across key product segments.
- Belting fabrics delivered a record performance, supported by strong exports and new customer additions.
- Value-added portfolio expanded further, with new product commercialization and customer approvals progressing well.
- N66 Tyre cord fabrics and PTCF scale-up remains on track, with customer approvals expected to support higher volumes.
- New dipping capacity is expected to support higher throughput and strengthen Tyre cord fabrics performance post commissioning.
- Business is expected to remain stable, supported by expansion into export markets as well as higher-value applications.

Consolidated Financials INR Crores

Strength that Moves | **THE WORLD**

WE ALWAYS FIND A BETTER WAY



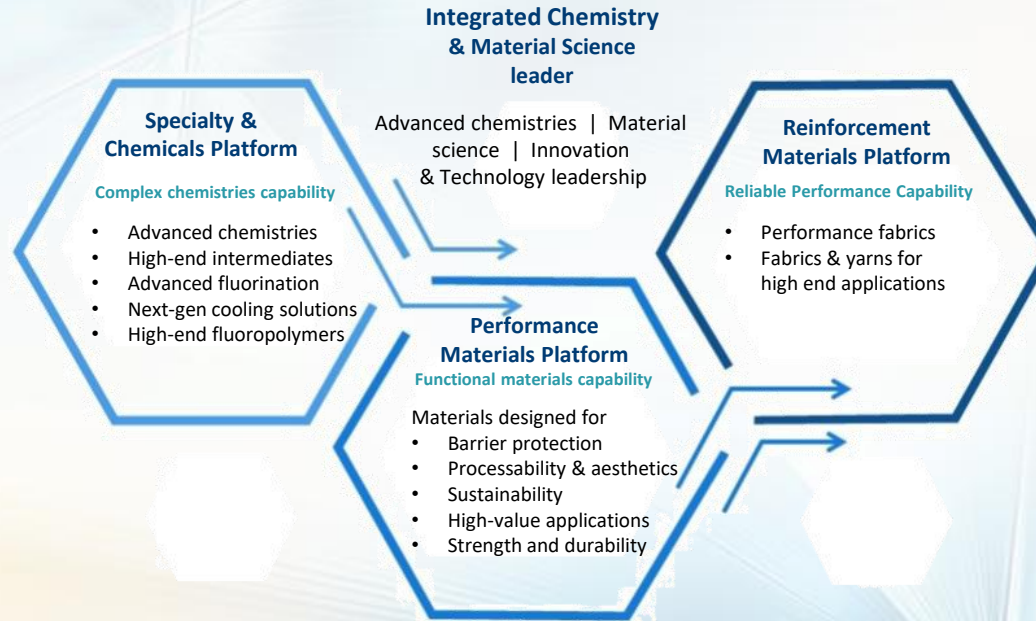
STRATEGIC OUTLOOK



"An innovation led materials and chemicals company that turns deep expertise into new, and high-value businesses."

Redefining Possible | EVERYDAY

An Innovation Led Materials & Chemicals Company



Science-to-scale execution

From lab capability to commercial manufacturing

Global manufacturing footprint

India, Thailand, South Africa and Hungary

Leadership across markets

Strong position in multiple businesses

High-entry-barrier positioning

Regulated, technical and quality-sensitive markets

Sustainability-led innovation

Future-ready materials and cleaner technologies

A Legacy of Innovation | **AND GROWTH**

WE ALWAYS FIND A BETTER WAY

Addressing Sunrise Sectors

A Billion \$+ Revenue Opportunity Spanning



Energy Storage



Electricals & Electronics



Semiconductors



**Next Generation Cooling
Solutions**



**Environment,
Sustainability, &
Renewables**



Aerospace & Defense

Innovation With | Responsibility

Our Progress Thus Far



Energy Storage

Product

Product Application & Status

1. **Aluminium Foil**
Detailed slides follow
2. **PVDF**

1. For battery applications. Board approval obtained in Oct 26. 23 months implementation timeline for Phase 1.
2. For battery cathode binders and separator coatings. Final commissioning underway & project is on track.



Electricals & Electronics

1. **Capacitor Grade Film**
2. **Aluminium Foil**
3. **Polyester Thick Film**
4. **PTFE**
5. **FEP**

1. Commissioned in Q1 FY'27. Approvals secured from many key customers and progressing well with others. Commercial sales have commenced.
2. For capacitors. Approvals secured from key customers. Commercial sales expected from Q3 FY'27.
3. For cable and motor insulation. Project under implementation post Board approval in Jul 26.
4. For high frequency cable insulation. Customer connect initiated.
5. For flexible wire & data cable insulation. Q1 FY'28 capitalization.



Semiconductors

1. **EHF**
2. **AHCL**
3. **CHF3 & CH2F2**
4. **PTFE & PVDF**

1. For wafer cleaning & wet etching. Site work underway; Q3 FY'28 capitalization.
2. For wafer & reactor cleaning. Product sampling and optimization is underway.
3. For plasma etching. Product sampling and optimization is underway.
4. For chemical handling, tubing & equipment components. PVDF final commissioning underway. PTFE customer sampling is underway.

Shaping Innovation | **ENABLING PERFORMANCE**

Our Progress Thus Far



Product

Product Application & Status



Next Generation Cooling Solutions

1. **HFO's : 4th generation refrigerants**

1. For mobile, room air conditioning, & data center cooling solutions. Environmental clearance received and project is on track for capitalization in Q4 FY'28.



Environment, Sustainability, & Renewables

1. **PVDF**
2. **Polyester Thick Film**

1. For weather resistant solar panel backsheets. Final commissioning underway & project is on track.
2. For solar PV backsheets. Project under implementation post Board approval in Jul 26.



Aerospace & Defense

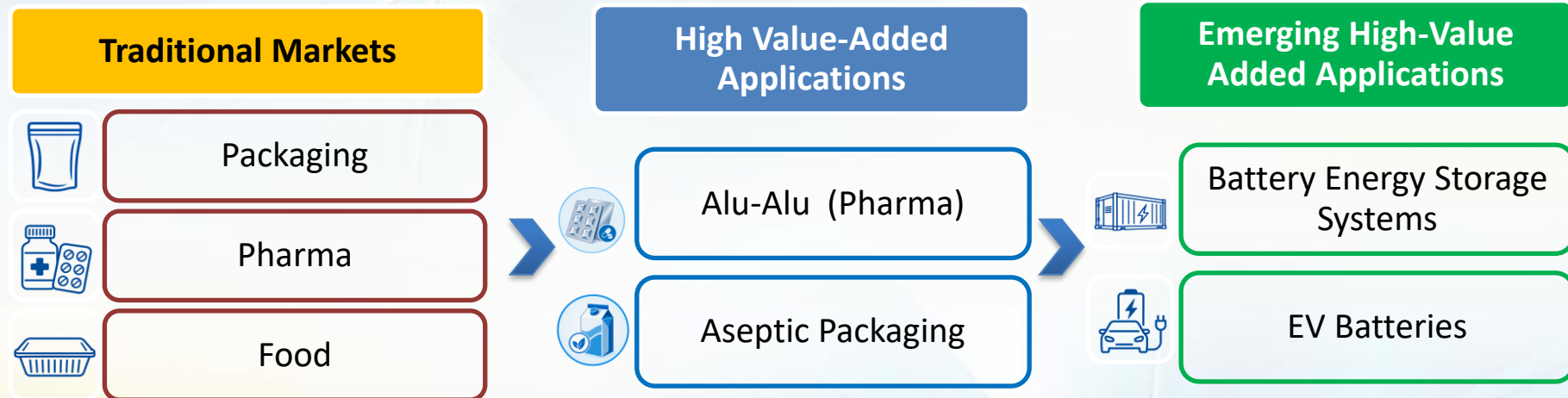
1. **PTFE & PVDF**

1. For wire insulation and protective coatings. Discussions initiated with customers for product development.

Shaping Innovation | **ENABLING PERFORMANCE**

WE ALWAYS FIND A BETTER WAY

Emerging Aluminium Foil Opportunity for SRF



- Accelerate the shift towards value-added foil applications with battery foil as a high-potential growth opportunity.
- Growing demand for battery energy storage systems, electric mobility and domestic cell manufacturing.

Innovating Every Layer | **BEYOND PACKAGING**

WE ALWAYS FIND A BETTER WAY

What is Battery Foil?

A critical current-collector material inside batteries.

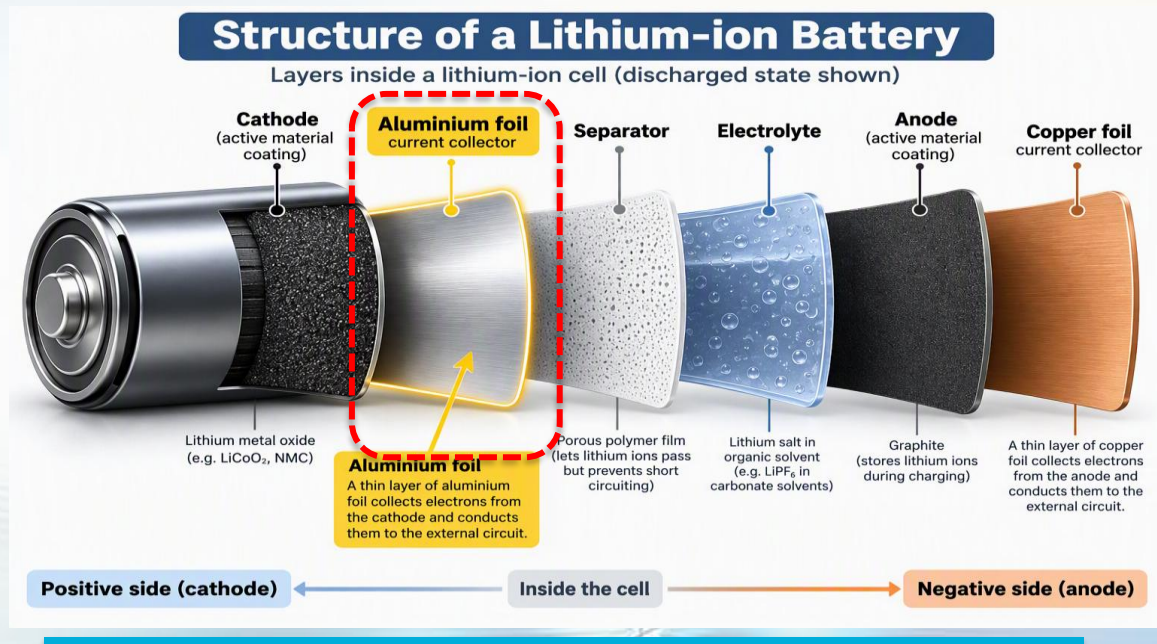
BATTERY FOIL

Thin aluminium or copper foil used as the current collector inside a battery.

ALUMINIUM FOIL

Typically used for the cathode or positive electrode.

CURRENT COLLECTOR



Engineered for | **HIGH-PERFORMANCE PRECISION**

Aluminium Foil for Battery Applications



A structural growth opportunity driven by battery energy storage systems, electric mobility and domestic cell manufacturing



Battery foil is key to building India's domestic battery ecosystem

A lightweight, conductive and stable cathode current collector, aluminium foil, designed for high-volume battery manufacturing

HIGH-VALUE GROWTH SEGMENT

INDIA BATTERY SCALE-UP

>150 GWh

Li-ion cell capacity committed / expected by 2030

50 GWh

Targeted ACC capacity under the PLI scheme

WHY THE OPPORTUNITY IS ATTRACTIVE

1

Demand momentum

BESS & EV demand is expanding the battery market

2

Trusted supply

Cell makers require consistent, dependable critical material partners

3

Natural adjacency

SRF can build on its existing aluminium foil capabilities

Performance | **BUILT RELIABLE**

WE ALWAYS FIND A BETTER WAY

India's Battery Scale Up: a Compelling Foil Opportunity



ACC PLI Catalysing Domestic Cell Manufacturing

POLICY-BACKED SCALE-UP

₹18,100 cr

ACC PLI scheme outlay

40 GWh

Awarded

58 GWh

Additional waitlisted capacity



Excellence | **EVERYDAY**

Strategic Implication For SRF

Structural demand

Battery demand is expanding beyond EVs to grid-scale storage.

Critical material

Aluminium foil is the cathode current collector and a key manufacturing enabler.

Domestic supply opportunity

Local cell capacity creates demand for reliable, high-quality foil suppliers.

Diversification

Opportunity to diversify into high-value added applications in aluminium foil, leveraging existing capabilities and customer orientation.

A significant new growth opportunity for SRF

Strategic Priorities



Make in India



**Build for
sunrise sectors**



**Focus on
value-addition**



**Create cross-
business platforms**



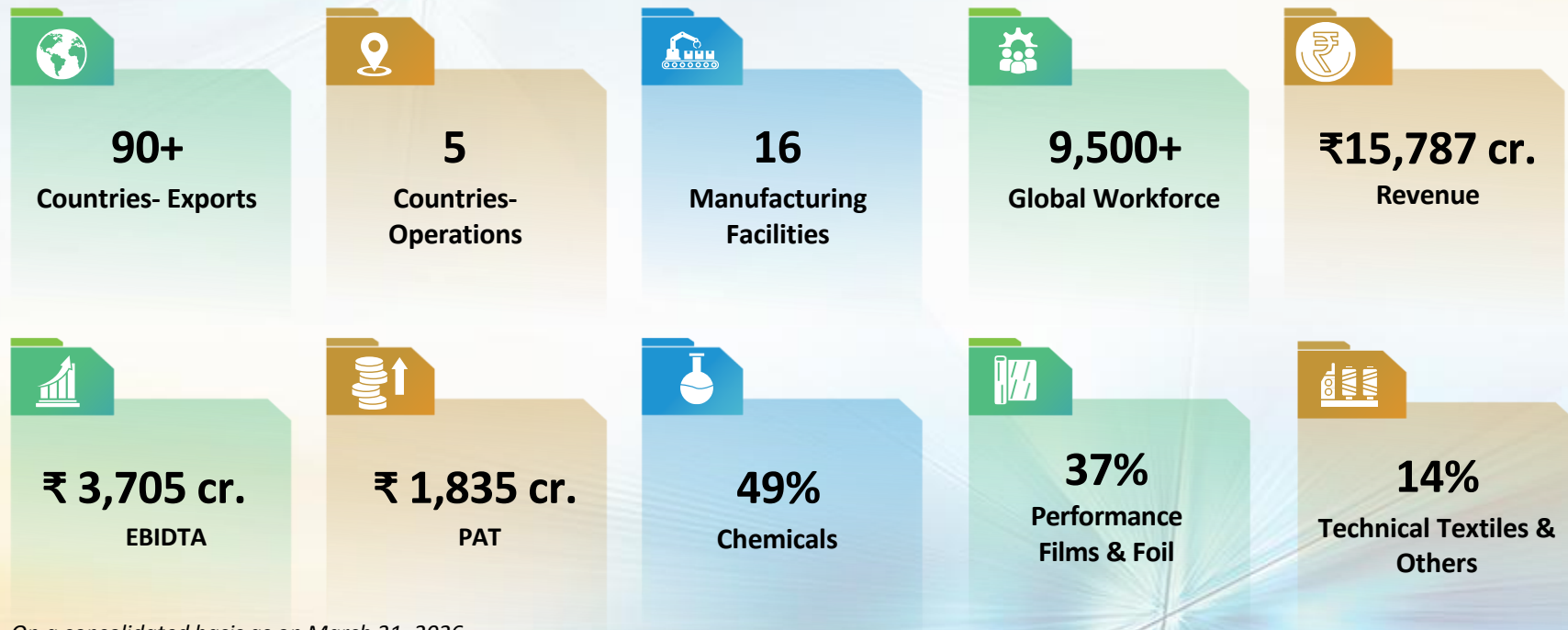
**Leverage synergies
with existing
businesses**

Sustainability That | SHAPES TOMORROW



COMPANY OVERVIEW

A Snapshot of 50+ Years



On a consolidated basis as on March 31, 2026

Powering Progress | **TOGETHER**

WE ALWAYS FIND A BETTER WAY

CTG : Our Innovation Powerhouse

Integrated Technology Development supporting SRF's growth, from novel chemistry to commercial scale

500+

People in R&D,
Engineering & Scale-up

539

Patent Applications
filed

50+

Products in-pipeline

CAPABILITIES

Differentiated chemistries

New chemistry solutions & finding novel process routes, to develop futuristic molecules – creating solutions for emerging sunrise sectors

Lab to commercial scale

Cost efficient chemical synthesis routes & engineering solutions. New-age reaction systems to create best-in-class cost efficiencies.

Complex molecules development

Driving development of new process technologies for high-end molecules, with integrated long chains of multi-step synthesis

Sustainability focus

3Rs at the core of technology development, generating cleaner future ready processes.
Innovation driving low Carbon footprint.



Redefining Chemicals | **EVERYDAY**

WE ALWAYS FIND A BETTER WAY

R&D Capabilities & Innovation

Performance Films & Foil Business

17

Global Collaborations (Nestle, Pepsico, etc) in R&D across substrates

16

Products commercialized across BOPET, BOPP & CPP

35+

Products under development

3

Patents in-pipeline

RESEARCH CAPABILITIES



Analyse

Characterise

Synthesise

Molecular insight to pilot-scale development

RESEARCH FOCUS

Coatings

13 offline coatings commercialized & 35+ products in-pipeline

Sustainability

Mono-material structures and new materials (BOPE, BOPLA, BOPA)

Barrier

Forerunner in Industry in Super ultra-high barriers across substrates

Seal Integrity

Sealing studies on 40+ materials for mono-material laminates



Fluoropolymers



Fluoropolymer Application Development Center



Analytical Lab

Application development

Advanced center in India

Polymer application development capabilities for current & new age applications

Analytical capabilities

Polymer characterization

Visual analysis and testing of physical and electrical properties

Redefining Value | **EVERYDAY**

WE ALWAYS FIND A BETTER WAY

World Class Competitive Manufacturing



Backward integration = cost leadership

In-house HF / AHF and resin plant — secures raw-material supply continuity at competitive cost.



Global manufacturing network

16 facilities across India, Thailand, South Africa & Hungary — serving customers in 90+ countries.



Scale & high utilisation

Large integrated complexes running at high, record utilization — driving strong operating leverage and low per unit cost.



World-class quality systems

ISO 14001 & Responsible Care® certified; qualified into demanding agro, pharma & electronics value chains.



Operational excellence & reliability

Continuous improvement, waste-heat recovery, modernized utilities and 46% reduction in LTIFR in FY 26.



Sustainable & future-ready

42% renewable electricity, 11 ZLD complexes & 13,238 MWh saved through energy efficiency measures in FY 26

By the numbers

16

Manufacturing sites

5

Countries of operation

90+

Countries served

42%

Renewable electricity

11

ZLD complexes

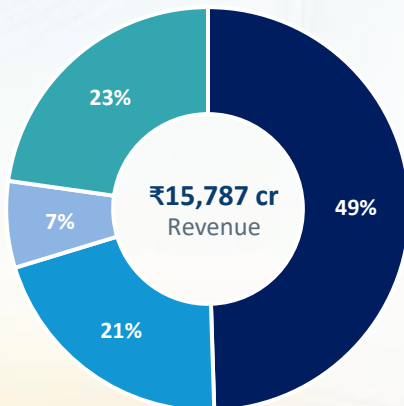
Accountability Guiding | **SUSTAINABLE GROWTH**

WE ALWAYS FIND A BETTER WAY

FY 26 Consolidated Overview

Geographically Diverse Customer Base

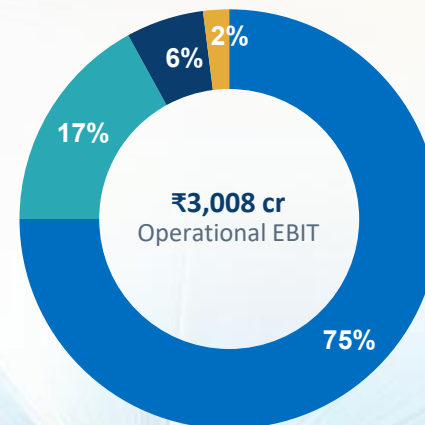
51% Export revenue



India US & EU MEA Others

The Profit Engine

75% Chemicals Contribution



Chemicals Performance Films & Foil Technical Textiles Others

Powering Performance | **ACROSS EVERY LAYER**

Consolidated figures

Key Financial Ratios

Particulars	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
EBIDTA Margin	21.42%	17.69%	19.00%	20.90%	26.05%	25.30%	24.94%	20.88%	20.22%	23.47%
PAT Margin	10.87%	8.38%	8.33%	12.70%	14.26%	15.19%	14.54%	10.17%	8.51%	11.63%
Net Debt to Equity	0.67	0.82	0.83	0.76	0.39	0.32	0.32	0.36	0.28	0.27
Net Debt to EBIDTA	2.11	3.01	2.42	2.48	1.24	0.87	0.88	1.49	1.19	1.02
Asset Turnover	0.68	0.66	0.72	0.66	0.65	0.79	0.79	0.64	0.68	0.65
Debtors Turnover	7.21	8.10	6.90	8.09	6.64	6.94	8.33	6.76	6.77	6.16

Built for Scale | **DESIGNED FOR TRUST**

Aspirations 2030



Where Purpose | **DRIVES POTENTIAL**

WE ALWAYS FIND A BETTER WAY



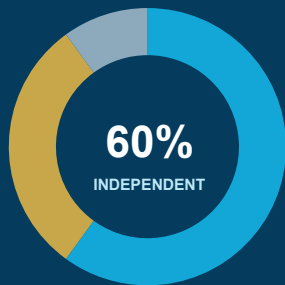
GOVERNANCE

Our Board

A healthy mix of independent oversight, experienced entrepreneurship, stewardship and disciplined engagement

BOARD COMPOSITION

10 DIRECTORS



■ Independent
■ Executive
■ Non Executive Non Independent

315+ Years of Consolidated Experience on the Board

2 Women Independent Directors

57 Years median age

A balanced Board combining executive insight with strong entrepreneurial capability and independent oversight.

25

BOARD & COMMITTEE MEETINGS

during FY 2025-26

>85%

AVERAGE ATTENDANCE

at Board and Committee meetings

6

BOARD-LEVEL COMMITTEES

with clearly defined mandates

GOVERNANCE EXCELLENCE

100%

Independent Audit Committee

All three members are Independent Directors

3

Independent directors-led Committees

Audit, NRC and Stakeholders' Relationship

TCWG

Independent director-led TCWG

TCWG is led by Independent director

1

Independent Directors' Meeting

Held without management and Non-Independent Directors

3 dimensions

Board skills matrix

Industry knowledge, technical skills and behavioural competencies

RMC

RMC Committee

Comprehensive oversight of operational, structural and strategic risks of the company

Integrity Guided | IN EVERY ACTION

WE ALWAYS FIND A BETTER WAY

Advancing resource efficiency, climate action and inclusive value creation

42%↑

RENEWABLE ELECTRICITY

Of total electricity procured from renewable sources



14%↓

SCOPE II EMISSIONS

reduction from previous year



10%↓

WASTEWATER DISCHARGE

reduction from previous year



7%↑

WATER RECYCLING

increase from previous year



11

ZLD FACILITIES

strengthening responsible wastewater management



156 ↑

PATENTS GRANTED

till date



5.17+ lakhs ↑

CSR BENEFICIARIES

reached through community initiatives



2.37+ lakhs ↑

TRAINING HOURS

building workforce capability



46%↓

LTIFR

decrease in safety incident frequency



77.3% ↑

SUSTAINABLE SOURCING

inputs sourced sustainably



3.9%↓

ENERGY INTENSITY

per rupee of turnover, adjusted for PPP reduction from previous year



1084 ↑

NUMBER OF FEMALE WORKFORCE

through enhanced women participation



As on March 31, 2026

Protecting the Planet | **POWERING PROGRESS**



Students Shine Across Sporting Arenas

- Supported schools excelling at block and district-level competitions.
- 41 students secured winning positions**, while several teams and individual athletes advanced to state-level events following strong performances across football, kho-kho, handball, athletics and badminton.
- These accomplishments reflect the growing confidence, discipline and teamwork being nurtured among young learners.



Strengthening Education

- SRF Foundation collaborated with the District Institute of Education & Training in Nuh, and the State Council of Educational Research and Training in Gurugram.
- More than **70 teachers were trained** in digital literacy helping them integrate technology more effectively into teaching and learning processes.

Changing Lives | **BRINGING SMILES**

ESG Awards & Recognition

External validation across sustainability leadership, circularity and community impact

SUSTAINABILITY RANKING

Top 3 in Chemicals & Industrial Gasses

Among BW India's Top 60 Most Sustainable Companies 2024-25, within the IMSC universe of the Top 200 companies.



ECOVADIS RATINGS

Gold and Silver rated facilities

Gold for Chemicals Business at Dahej; Silver for Technical Textiles facilities at Gummidipoondi, Viralmalai and Manali.



CII 4R AWARDS 2025

Award of Merit

Exemplary waste management through innovative solutions.



CII 4R AWARDS 2025

Top 25 Leading Industries

PFB recognised for minimising and managing waste across India.



CSR TIMES AWARD 2025

Gold Award

Rural Education Program in Mew



BHAMASHAH AWARD

Education

Government of Rajasthan recognition.



NQAS CERTIFICATION

Healthcare

Ministry of Health and Family Welfare.



CSR-DIW AWARD 2025

Community Responsibility

SRF Industries Thailand recognised for social responsibility.



As on March 31, 2026

Real Impact | **REAL STORIES**

About Us

Established in 1970, SRF Limited is a diversified chemicals conglomerate with a strong global presence. Its businesses span Fluorochemicals, Specialty Chemicals, Performance Films & Foil, Technical Textiles, and Coated and Laminated Fabrics—serving a wide range of industries across more than 90 countries.

With a workforce of over 9,500 employees representing multiple nationalities, SRF operates 16 manufacturing facilities across India, Thailand, South Africa, and Hungary, along with a growing international footprint that includes an office in Dubai.

Backed by state-of-the-art R&D capabilities, the company has filed 539 patents, with 160 patents granted —reinforcing its commitment to innovation and technology leadership.

A two-time recipient of the prestigious Deming Prize for its Tyre Cord and Chemicals businesses, SRF continues to embed Total Quality Management (TQM) at the heart of its operations, driving excellence and continuous improvement across the organization.

For further information please contact

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CDR India



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Disclaimer

Some statements in this document may be forward-looking. Such statements are subject to certain risks and uncertainties like regulatory changes, local, political or economic developments, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks related to an economic downturn in any of the countries where SRF Limited has its manufacturing and / or commercial footprint.

SRF Limited may, from time to time, make additional written and oral forward- looking statements, including communication to stakeholders. The company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



Thank You

The background is an abstract composition of numerous thin, overlapping lines that radiate from a central point on the right side of the image. These lines create a starburst or sunburst effect. The color palette is dominated by various shades of blue, ranging from deep navy and indigo to bright cyan and light sky blue. On the left side, there is a vertical gradient of warm colors, including yellow, orange, and light beige, which blends into the blue-dominated area. The overall effect is dynamic and energetic.