



SRF LIMITED

AUDITED FINANCIAL RESULTS

FOR THE YEAR ENDED 31ST MARCH 2006



SRF LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2006

Amount in Rs/Lakhs

Sl. No.	Particulars	Notes	Nine Months Ended	Quarter Ended		Year Ended	
			31.12.2005 Unaudited	31.03.2006 Unaudited	31.03.2005 Unaudited	31.03.2006 Audited	31.03.2005 Audited
1	Gross Sales/ Income from Operations		101597	32878	33163	134475	116254
2	CERs transferred			9385		9385	
3	Less: Excise Duty		10594	3510	2926	14104	10330
4	Net sales/ Income from Operations.		91003	38753	30237	129756	105924
5	Other Income		176	307	151	483	1779
6	Total Income		91179	39060	30388	130239	107703
7	Total Expenditure		76996	27349	26375	104345	91605
	a. (Increase)/Decrease in stock		(3571)	2409	(611)	(1162)	(2189)
	b. Consumption of raw material		58314	16730	19537	75044	68860
	c. Staff Cost		3879	1683	1279	5562	4796
	d. Power & fuel		8988	3153	2621	12141	9679
	e. Other Expenditure		9386	3374	3549	12760	10459
8	Profit before Interest, Depreciation and Tax		14183	11711	4013	25894	16098
9	Interest and Finance Charges (Net)		2540	1226	759	3766	2474
10	Profit after Interest but before Depreciation and Tax		11642	10485	3254	22128	13624
11	Depreciation		4494	1791	1111	6285	5193
12	Profit before Tax		7149	8694	2143	15843	8431
13	Provision for tax - Current (including Fringe Benefit Tax)		1418	3113	(31)	4531	1055
	- Deferred		805	(180)	(81)	625	1221
	- Earlier Year		0	210	150	210	150
14	Profit after Tax		4926	5551	2105	10477	6005
15	Paid up equity share capital		6555	6555	6555	6555	6555
16	Money received against issue of share warrants for allotment of equity shares		0	287	0	287	0
17	Reserves excluding revaluation reserve					47024	35999
18	Basic EPS for the period (Not annualised)		7.63	8.60	3.26	16.24	9.31
19	Diluted EPS for the period (Not annualised)			8.18		15.43	
20	Aggregate of Non promoter share holding (Without considering share warrants)						
	- Number of shares		39104451	39104451	41775536	39104451	41775536
	-Percentage of shareholding		60.60%	60.60%	62.95%	60.60%	62.95%



Notes to Audited Financial Results for the Year Ended 31 March 2006

- 1 There were no **investor complaints** outstanding at the beginning and at the end of the quarter. The company received 29 complaints during the quarter and all of them were resolved.
- 2 The Board has recommended a Dividend of 30% amounting to Rs 3.00 per share.
- 3 Previous year figures have been **regrouped/ recast/ rearranged** wherever necessary to conform to current years classifications.
- 4 The above results were reviewed by the Audit Committee and taken **on record by the Board of Directors** in the meeting held on 19th May 2006

For and on behalf of the Board

**Arun Bharat Ram
Chairman & Managing Director**

Place : Gurgaon
Date : 19 May 2006



SRF Limited
Segmentwise Revenue , Results and Capital Employed under Clause 41 of the Listing Agreement
for the Year Ended 31 March 2006

Particulars	Amount in Rs/Lakhs				
	Nine Months Ended	Quarter Ended		Year Ended	
	31.12.2005 Unaudited	31.03.2006 Unaudited	31.03.2005 Unaudited	31.03.2006 Audited	31.03.2005 Audited
Segment Revenue					
a) Technical Textiles Business (TTB)	60458	19479	22042	79937	76620
b) Chemicals Business (CB)	19003	6584	4942	25587	21443
c) CERs		9385		9385	
d) Packaging Film Business (PFB)	11550	3307	3254	14856	7868
e) Others	0	0	0	0	0
Total Segment revenue	91011	38756	30238	129765	105931
Less: Inter Segment revenue	8	1	1	9	7
Net Sales / Income from Operations	91003	38755	30237	129756	105924
Segment Results					
(Profit / (Loss) before interest and tax from each segment)					
a) Technical Textiles Business (TTB)	6906	612	3465	7518	8299
b) Chemicals Business (CB)	4989	1617	784	6606	5471
c) CERs		8860		8860	
d) Packaging Film Business (PFB)	(1191)	(741)	(649)	(1932)	(1168)
e) Others	45	49	26	93	43
Total Segment results	10749	10397	3626	21145	12645
Less: i) Interest	2540	1226	759	3766	2474
Less: ii) Other Unallocable expenses net of income	1060	476	724	1536	1740
Total Profit before Tax	7149	8694	2143	15843	8431
Capital Employed (Segment assets less segment liabilities)					
a) Technical Textiles Business (TTB)	70453	75509	57134	75509	57134
b) Chemicals Business(CB)	22501	23452	12332	23452	12332
c) CERs		1051		1051	
d) Packaging Film Business (PFB)	21607	18050	18684	18050	18684
e) Others	51	40	79	40	79
Total Capital employed in segments	114612	118102	88229	118102	88229
Add : Unallocable assets less liabilities	8196	6953	7183	6953	7183
Total capital employed in the company	122808	125055	95412	125055	95412
Notes :					
<p>1. Nylon Yarn, Tyre Cord Fabrics and Industrial Fabrics have been grouped as Technical Textiles Business (TTB). Chemical Business segment business includes Pharma Chemicals Business Others includes e-Biz (for procurement of materials through online portal). It does not earn sales revenue but earns commission income that is grouped under 'Other Income'. Hence, 'Others' segment has EBIT but revenue under this segment is shown as nil.</p> <p>2. Segment revenue , Results and Capital Employed include the respective amounts identifiable to each of the segments. Other unallocable expenditure are expenses (net of allocation) which are not directly identifiable to the segments. Unallocated corporate assets mainly relate to corporate investments and capital work in progress for new projects.</p> <p>3. Previous year figures have been regrouped /recast/rearranged wherever necessary to conform to current years classifications</p>					



SRF LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31 2006

Amount in Rs/Lakhs

Sl. No.	Particulars	Year Ended	
		31.03.2006 Audited	31.03.2005 Audited
1	Gross Sales/ Income from Operations	141844	124969
2	CERs Transferred	9385	
3	Less: Excise Duty	14104	10330
4	Net sales/ Income from Operations.	137125	114639
5	Other Income	1178	2247
6	Total Income	138303	116886
7	Total Expenditure	111722	99997
	a. (Increase)/Decrease in stock	(1436)	(2424)
	b. Consumption of raw material	80958	75708
	c. Staff Cost	6133	5375
	d. Power & fuel	12573	10182
	e. Other Expenditure	13494	11156
8	Profit before Interest, Depreciation and Tax	26581	16889
9	Interest and Finance Charges (Net)	3888	2564
10	Profit after Interest but before Depreciation and Tax	22693	14325
11	Depreciation	7059	5958
12	Profit before Tax	15634	8367
13	Provision for tax -Current	4533	1060
	- Deferred Tax	625	1221
	- Tax for Earlier Years	210	150
14	Profit after Tax	10266	5936
15	Paid up equity share capital (Including amount paid up on forfeited shares)	6555	6555
	Money received against issue of share warrants for allotment of equity shares	287	
16	Reserves excluding revaluation reserve	43142	32345
17	Basic EPS for the period	15.91	9.20
	Diluted EPS for the period	15.12	