



SRF LIMITED

UNAUDITED FINANCIAL RESULTS

FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2005



SRF LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2005

Amount in Rs/Lakhs

Sl. No.	Particulars	Notes	Quarter Ended		Half Year Ended		Year Ended 31.03.2005 Audited
			30.09.2005 Unaudited	30.09.2004 Unaudited	30.09.2005 Unaudited	30.09.2004 Unaudited	
1	Gross Sales/ Income from Operations		33101	27268	68438	51587	115854
2	Less: Excise Duty		3796	2265	7316	5199	10330
3	Net sales/ Income from Operations.		29305	25003	61122	46388	105524
4	Other Income		164	543	346	1377	2179
5	Total Income		29469	25546	61468	47765	107703
6	Total Expenditure		25848	21843	51916	40549	91605
	a. (Increase)/Decrease in stock		(1066)	(163)	(1342)	(164)	(2189)
	b. Consumption of raw material		19190	16085	39004	28831	68860
	c. Staff Cost		1298	1178	2533	2271	4796
	d. Power & fuel		2943	2398	5629	4446	9679
	e. Other Expenditure		3483	2345	6092	5165	10459
7	Profit before Interest, Depreciation and Tax		3621	3703	9552	7216	16098
8	Interest and Finance Charges (Net)		621	543	1618	982	2474
9	Profit after Interest but before Depreciation and Tax		3000	3160	7934	6234	13624
10	Depreciation		1450	1372	2859	2557	5193
11	Profit before Tax		1550	1788	5075	3677	8431
12	Provision for tax -Current (including Fringe Benefit Tax)		357	482	1092	977	1055
	- Deferred		(8)	250	411	438	1221
	- Earlier Year						150
13	Profit after Tax		1201	1056	3572	2262	6005
14	Paid up equity share capital		6555	6555	6555	6555	6555
15	Money received against issue of share warrants for allotment of equity shares		287	0	287	0	0
16	Reserves excluding revaluation reserve						35999
17	Basic EPS for the period (Not annualised)		1.86	1.64	5.54	3.51	9.31
18	Diluted EPS for the period (Not annualised)		1.77		5.26		
19	Aggregate of Non promoter share holding (Without considering share warrants)						
	- Number of shares		39104451	41825536	39104451	41825536	40621135
	-Percentage of shareholding		60.60%	64.82%	60.60%	64.82%	62.95%



Notes to Unaudited Financial Results for the Quarter Ended 30 September 2005

- 1 The company has commissioned the Thermal Oxidation Plant (incinerator) in Chemicals Business at Bhiwadi on September 7, 2005 and one of the two polymerisation lines with a capacity of 20 TPD alongwith four spinning lines and common utilities in Technical Textiles Business at Gwalior on September 26, 2005
- 2 There were no **investor complaints** outstanding at the beginning and at the end of the quarter. The company received 40 complaints during the quarter and all of them were resolved.
- 3 The Statutory Auditors have carried out the **Limited Review** of the above results.
- 4 Previous year figures have been **regrouped/ recast/ rearranged** wherever necessary to conform to current years classifications
- 5 The above results were reviewed by the Audit Committee and taken **on record by the Board of Directors** in the meeting held on October 27, 2005.

For and on behalf of the Board

**Arun Bharat Ram
Chairman & Managing Director**

Place : Delhi

Date : October 27,2005



SRF Limited
Segmentwise Revenue , Results and Capital Employed under Clause 41 of the Listing
Agreement for the Half Year Ended 30 September 2005

	Amount in Rs/Lakhs				
	Quarter Ended		Half Year Ended		Year Ended
	30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	31.03.2005 (Audited)
Segment Revenue					
a) Technical Textiles Business (TTB)	19332	18036	40768	33367	76272
b) Chemicals Business (CB)	5952	5229	12804	11287	21421
c) Packaging Film Business (PFB)	4025	1739	7557	1739	7838
d) Others	0	0	0	0	0
Total Segment revenue	29309	25004	61129	46393	105531
Less: Inter Segment revenue	4	1	7	5	7
Net Sales / Income from Operations	29305	25003	61122	46388	105524
Segment Results					
(Profit / (Loss) before interest and tax from each segment)					
a) Technical Textiles Business (TTB)	1598	1430	4844	2454	8299
b) Chemicals Business (CB)	1454	1370	3708	3416	5471
c) Packaging Film Business (PFB)	(196)	110	(664)	110	(1168)
d) Others	13	15	16	15	43
Total Segment results	2869	2925	7904	5995	12645
Less: i) Interest	621	543	1618	982	2474
Less: ii) Other Unallocable expenses net of income	698	594	1211	1336	1740
Total Profit before Tax	1550	1788	5075	3677	8431
Capital Employed (Segment assets less segment liabilities)					
a) Technical Textiles Business (TTB)	63989	41159	63989	41159	57134
b) Chemicals Business(CB)	17761	10445	17761	10445	12332
c) Packaging Film Business (PFB)	20245	17624	20245	17624	18684
d) Others	48	44	48	44	79
Total Capital employed in segments	102043	69272	102043	69272	88229
Add : Unallocable assets less liabilities	7850	16224	7850	16224	7183
Total capital employed in the company	109893	85496	109893	85496	95412

Notes :

1. During the quarter segments have been reclassified and regrouped as follows:
Nylon Yarn, Tyre Cord Fabrics and Industrial Fabrics have been regrouped as Technical Textiles Business (TTB). Industrial Fabrics Business was earlier shown as a separate segment in 2004-05.
Pharma Chemicals earlier classified under 'Others' in 2004-05 has been regrouped with Chemical Business.
Others includes e-Biz (for procurement of materials through online portal)
2. Previous year figures have been regrouped /recast/rearranged wherever necessary to conform to current years classifications
3. Capital employed shown under Packaging Film Business segment for the Quarter ended September 30, 2004 represents capital work-in-progress of the project, since capitalised
4. Segment revenue , Results and Capital Employed include the respective amounts identifiable to each of the segments. Other unallocable expenditure includes expenses incurred on common services provided to the segments which are not directly identifiable. Unallocated corporate assets mainly relate to corporate investments and capital work in progress for new projects