



SRF LIMITED

UNAUDITED FINANCIAL RESULTS

FOR THE NINE MONTHS ENDED 31ST DECEMBER 2005



SRF LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2005

Amount in Rs/Lakhs

Sl. No.	Particulars	Notes	Quarter Ended		Nine Months Ended		Year Ended 31.03.2005 Audited
			31.12.2005 Unaudited	31.12.2004 Unaudited	31.12.2005 Unaudited	31.12.2004 Unaudited	
1	Gross Sales/ Income from Operations		32905	31357	101597	83091	116254
2	Less: Excise Duty		3278	2205	10594	7404	10330
3	Net sales/ Income from Operations.		29627	29152	91003	75687	105924
4	Other Income		84	398	176	1628	1779
5	Total Income		29711	29550	91179	77315	107703
6	Total Expenditure		25080	24681	76996	65230	91605
	a. (Increase)/Decrease in stock		(2229)	(1414)	(3571)	(1578)	(2189)
	b. Consumption of raw material		19310	20492	58314	49323	68860
	c. Staff Cost		1346	1246	3879	3517	4796
	d. Power & fuel		3359	2612	8988	7058	9679
	e. Other Expenditure		3294	1745	9386	6910	10459
7	Profit before Interest, Depreciation and Tax		4631	4869	14183	12085	16098
8	Interest and Finance Charges (Net)		922	733	2540	1715	2474
9	Profit after Interest but before Depreciation and Tax		3709	4136	11643	10370	13624
10	Depreciation		1635	1525	4494	4082	5193
11	Profit before Tax		2074	2611	7149	6288	8431
12	Provision for tax - Current (including Fringe Benefit Tax)		326	109	1418	1086	1055
	- Deferred		394	864	805	1302	1221
	- Earlier Year						150
13	Profit after Tax		1354	1638	4926	3900	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)		2.10	2.54	7.63	6.04	9.31
18	Diluted EPS for the period (Not annualised)		1.99		7.25		
19	Aggregate of Non promoter share holding (Without considering share warrants)						
	- Number of shares		39104451	41775536	39104451	41775536	40621135
	-Percentage of shareholding		60.60%	64.74%	60.60%	64.74%	62.95%



Notes to Unaudited Financial Results for the Quarter Ended 31 December 2005

- 1 During the quarter the company has commissioned Metalliser plant in Polyester Film Business at Indore and 4 spinning lines in Technical Textiles Business in Gwalior.
- 2 There was an Exchange Currency Fluctuation loss of Rs 391.21 lacs during the quarter against a gain of Rs 830.63 lacs in the corresponding quarter of the previous year.
- 3 The 'Other Income' for the quarter includes gain on sale of investments of Rs Nil against Rs 264.88 lacs in the corresponding quarter of the previous year.
- 4 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.
- 5 The Statutory Auditors have carried out the **Limited Review** of the above results.
- 6 Previous year figures have been **regrouped/ recast/ rearranged** wherever necessary to conform to current years classifications.
- 7 The above results were reviewed by the Audit Committee and taken **on record by the Board of Directors** in the meeting held on January 23, 2006.

For and on behalf of the Board

Ashish Bharat Ram
President & Executive Director

Place : Gurgaon
Date : January 23, 2006



SRF Limited
Segmentwise Revenue , Results and Capital Employed under Clause 41 of the Listing Agreement
for the Nine Months Ended 31 December 2005

Amount in Rs/Lakhs					
Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2005 Unaudited	31.12.2004 Unaudited	31.12.2005 Unaudited	31.12.2004 Unaudited	31.03.2005 Audited
Segment Revenue					
a) Technical Textiles Business (TTB)	19487	21081	60458	54578	76620
b) Chemicals Business (CB)	6169	5200	19003	16501	21443
c) Packaging Film Business (PFB)	3972	2871	11550	4614	7868
d) Others	0	0	0	0	0
Total Segment revenue	29628	29152	91011	75693	105931
Less: Inter Segment revenue	1	0	8	6	7
Net Sales / Income from Operations	29627	29152	91003	75687	105924
Segment Results					
(Profit / (Loss) before interest and tax from each segment)					
a) Technical Textiles Business (TTB)	2062	2380	6906	4834	8299
b) Chemicals Business (CB)	1281	1271	4989	4687	5471
c) Packaging Film Business (PFB)	(528)	(629)	(1191)	(519)	(1168)
d) Others	29	2	45	17	43
Total Segment results	2844	3024	10749	9019	12645
Less: i) Interest	922	733	2540	1715	2474
Less: ii) Other Unallocable expenses net of income	(152)	(320)	1060	1016	1740
Total Profit before Tax	2074	2611	7149	6288	8431
Capital Employed (Segment assets less segment liabilities)					
a) Technical Textiles Business (TTB)	70453	45343	70453	45343	57134
b) Chemicals Business(CB)	22501	11610	22501	11610	12332
c) Packaging Film Business (PFB)	21607	19374	21607	19374	18684
d) Others	51	47	51	47	79
Total Capital employed in segments	114612	76374	114612	76374	88229
Add : Unallocable assets less liabilities	8196	15594	8196	15594	7183
Total capital employed in the company	122808	91968	122808	91968	95412
Notes :					
<p>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). 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. Previous year figures have been regrouped /recast/rearranged wherever necessary to conform to current years classifications</p> <p>3. 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>					