



# SRF Limited

Corporate Office: Block C, Sector 45, Gurgaon, Haryana-122003  
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## For Immediate Release

### SRF Q4 PAT increases to Rs. 21 crore

- Q4 net sales at Rs. 408 crore, up 4%
- Q4 EBIDTA at Rs. 80 crore, up 58%
- FY EBIDTA at Rs. 396 crore, up 20%
- FY 09 PAT at Rs. 163 crore, 18% growth

**Gurgaon, 9<sup>th</sup> May 2009:** SRF Limited, market leader in technical textiles, refrigerants, engineering plastics and industrial yarns and a preferred supplier of other fluorochemical products, fluorospecialities and polyester films, posted a profit after tax (PAT) of Rs. 21 crore over net sales of Rs. 408 crore for the quarter ended March 31, 2009. During the last financial year, the PAT of the company for Q4 had declined to Rs. 1 crore due to the negative impact of Rs. 21 crore on account of foreign currency rates on the 'mark to market' of the company's trade and other outstanding foreign currency transactions. The net sales for the same period last year was recorded at Rs. 392 crore. SRF's audited results were taken on record by the Board of Directors this afternoon.

SRF's results for the period January-March 2009 also included the performance of the two new businesses, the Engineering Plastics Business and the Industrial Yarn Business, which the company had purchased from SRF Polymers (SRFP).

For the whole year 2008-09, the company's PAT improved by 18% to Rs. 163 crore as against Rs. 139 crore recorded during the last financial year. The net sales of the company grew by 11%, from Rs. 1615 crore to Rs. 1800 crore for the same period. The company's current year's PAT also included the adverse impact of Rs. 81 crore on account of fluctuations in foreign exchange rates for the foreign currency based trade transactions, assets and liabilities.

Reflecting on the results, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, said, "While the last quarter of 2008-09 has been extremely challenging, the silver lining is that demand in our TTB started picking up from March onwards. As things stand today we are cautiously optimistic of the company's progress going ahead."

The company has already paid two interim dividends, each at the value of Rs. 5 per share aggregating to Rs. 10 per share during the year. In today's meeting, the board recommended NIL final dividend for the year 2008-09. The company also completed the buy back, that commenced last year, of shares of the company for Rs. 70 crore from the open market in April this year. The average price of the buy back shares works out to be Rs. 94.83/- per share as against the approved price of Rs. 160/- per share.

SRF also made two foreign acquisitions during the year: one in Thailand where it acquired Thai Baroda Industries Limited (TBIL), and the second one in South Africa where it acquired the belting fabrics business of Industex Technical Textiles (Pty) Limited.

**About SRF**

Established in 1973, SRF as a group has today grown into a global entity with operations in 4 countries. Apart from Technical Textiles Business, in which it enjoys a global leadership position, SRF is a domestic leader in Refrigerants, Engineering Plastics and Industrial Yarns as well. The company also enjoys a significant presence among the key domestic manufacturers of Polyester Films and Fluorospecialities. Building on its in-house R&D facilities for Technical Textiles Business and Chemicals Business, the company strives to stay ahead in business through innovations in operations and product development. A winner of the prestigious Deming Application Prize for its tyre cord business, SRF continues to redefine its work and corporate culture with the TQM as its management way.

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