



SRF Limited

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

SRF Q1 PAT at Rs. 93 crore, 103% growth

- Board approves Buyback
- PBT at Rs. 138 crore, growth of 109%

Gurgaon, 28th July 2009: SRF Limited, the domestic market leader in technical textiles, refrigerant gases and a preferred supplier of other fluorochemical products and polyester films, recorded 103% growth in profit after tax (PAT) at Rs. 93 crore during the first quarter of 2009-10 ended on 30th June 2009 as against Rs. 46 crore recorded during the corresponding period last year (CPLY). SRF's Revenue increased from Rs. 474 crore to Rs. 498 crore, recording a growth of 5% during the period. The unaudited financial results of SRF were taken on record by SRF's Board in a meeting held this afternoon.

The increase in the company's profitability is mainly attributed to higher volumes, better operational efficiencies, lower cost of the raw materials and gains from foreign currency fluctuations. SRF's profit prior to finance related costs (Interest & Finance Charges and Exchange Currency Fluctuations) improved by 30%, from Rs. 99 crore to Rs. 129 crore during the same period. The company's EPS during April-June 2009 stood at 15.30 (6.73).

PERFORMANCE OVERVIEW

The sales of the tyre cord fabrics and chloromethanes, each grew by 9% during the quarter over CPLY. The sales of the fluorospecialities, which is driven by the company's R&D expertise in the area of fluorine chemistry for pharma and agro industries, recorded a jump of 75% during the period.

BUYBACK

The Board also approved buy back of shares of the Company up to Rs. 65 crore at a price not exceeding Rs. 160 per share from open market. Buy-back can remain open for the period up to 27th July 2010 or such earlier date as may be determined by the Board.

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.

For further information, please contact:

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