



SRF Limited

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For Immediate Release

SRF Q2 PAT rises by 16% at Rs. 69 crore

- Q2 PBT at Rs. 103 crore, a growth of 18%
- H1 net profit after tax (PAT) at Rs. 161 crore, a growth of 54%
- H1 PBT at Rs. 241 crore, a growth of 57%
- Board approves Interim Dividend of Rs. 7 per share

Gurgaon, 31st October 2009: SRF Limited, the domestic market leader in technical textiles and refrigerant gases and a preferred supplier of other fluorochemical products and polyester films, posted a 16% growth in its net profit after tax (PAT) for the quarter ended September 2009. The net profit of the second quarter stood at Rs. 69 crore as against Rs. 59 crore recorded during the corresponding period last year (CPLY). SRF's revenue increased from Rs. 506 crore to Rs. 524 crore, recording a growth of 4% during July-September 2009. The unaudited financial results of SRF were taken on record by SRF's Board in a meeting held today. The Board also approved an interim dividend at the rate of 70% amounting to Rs. 7 per share.

SRF's profit before tax (PBT) for the second quarter improved by 18%, increasing from Rs. 87 crore in July-Sep'08 to Rs. 103 crore recorded during the same period of the current financial year.

The segment revenue of Technical Textiles Business (TTB), which accounts for more than 50% of the company's revenue, grew by 11% during the second quarter of 2008-09 over CPLY. The segment results (EBIT) of TTB increased by 113% during the same period over CPLY.

Reflecting on the financial performance of the company, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, commented: "Unlike in the past, the profit growth this time has come from a better performance of the Technical Textiles Business. This is extremely heartening to see and we hope the trend will continue in the future. In addition, with our capexes coming on line, we hope to see a higher increase in our topline as well."

H1 Financials

For the first six months of the current financial year, SRF posted a net profit after tax (PAT) of Rs. 161 crore, a growth of 54% over CPLY. SRF in the first six months has thus reached almost the last full year's level of PAT which was recorded at Rs. 163 crore. The company's revenue at Rs. 1022 crore achieved a growth of 4% over Rs. 983 crore recorded during the same period last year. The company's PBT at Rs. 241 crore increased by 57% during the first half of the current financial year over CPLY.

Projects Commissioned

The Company commissioned and capitalised its projects - manufacturing facilities for Polyester Industrial Yarn, Dipping Facilities and facilities for Fluorospecialities - during the quarter.

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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