



# SRF Limited

Corporate Office: Block C, Sector 45, Gurgaon, Haryana-122003  
Regd. Office: C-8, Safdarjung Development Area, New Delhi- 110 016

For immediate release

## SRF's Q3 PAT at Rs.38 crore, revenue improves by 17%

- Q3 FY 2009-10 revenue at Rs. 490 crore, 17% growth
- Q3 FY 2009-10 PAT at Rs. 38 crore, a marginal increase
- 9M FY 2009-10 PAT at Rs. 199 crore, 40% growth
- 9M FY 2009-10 revenue at Rs. 1513 crore, 8% growth
- SRF commissions the second line for manufacturing BOPET Film project

**Gurgaon, 19th January 2010:** SRF Limited, a multi-business entity engaged in the manufacturing of chemical based industrial intermediates, posted a net profit after tax (PAT) of Rs. 38 crore during Q3 of 2009-10 recording a marginal increase over the corresponding period last year (CPLY). The company's revenue during October-December'09 improved by 17% to Rs. 490 crore as against Rs. 419 crore during CPLY. The company's results were taken on record by the Board of Directors this afternoon. Pursuant to the directions of SEBI, the Board also approved the withdrawal of the buy back which was announced by the company in August 2009.

The improvement in SRF's revenue is attributable to the improved performance in most businesses. In particular, SRF's technical textiles business continued to return a strong performance during the quarter in spite of increasing cost of raw materials. The profitability during the quarter ended on 31<sup>st</sup> December'09 was also impacted by the higher interest and depreciation costs arising from the commissioning of the second Biaxially Oriented Polyester (BOPET) film line. The new BOPET line with an annual capacity of 27,000 tonnes was commissioned in the existing plant location at Indore.

**Mr. Ashish Bharat Ram, Managing Director, SRF Limited,** said, "The operations of the company continued to perform well. With the enhancement of the capacities at Packaging Films Business, we expect to see improved performance going forward. The receipts from sale of CERs expected during the third quarter will be received shortly."

While SRF's PAT of Rs. 199 crore for the nine months of the current financial year was 40% higher than Rs. 142 crore recorded during CPLY, it exceeded the company's full year's PAT for 2008-09 by 22% which was recorded at Rs. 163 crore. The revenue during the nine months of 2009-10 increased by 8% at Rs. 1513 crore as against Rs. 1402 crore during CPLY.

Contd...

SRF's financial results also included a gain of Rs. 12.89 crore for the period October-December 2009 and Rs. 35.26 crore during April-December 2009 on account of Exchange Currency fluctuations.

**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:**

**Mukund Trivedy,**

Head of Corporate Communications,

SRF Ltd

Mobile – 9871709177