



SRF Limited

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For Immediate Release

SRF's Q3 PAT at Rs.171 crore, a growth of 350%

- Q3 FY 2010-11 revenue at Rs. 844 crore, 72% growth
- Q3 FY 2010-11 PBT at Rs. 237 crore, 355% growth
- 9M FY 2010-11 PAT at Rs. 347 crore, 74% growth
- 9M FY 2010-11 revenue at Rs. 2211 crore, 46% growth

Gurgaon, 20th January 2011: SRF Limited, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, posted a net profit after tax (PAT) of Rs. 171 crore during Q3 of 2010-11 recording a 350% increase over the corresponding period last year (CPLY). The company's revenue during October-December'10 improved by 72% to Rs. 844 crore as against Rs. 490 crore during CPLY. The company's results were taken on record by the Board of Directors this afternoon.

The improvement in SRF's financial performance is attributable to the improved performance in most businesses. Riding on the robust demand, SRF's Packaging Films Business recorded an operating profit (EBIT) of Rs. 146 crore during third quarter of the current financial year as against Rs. 6 crore over CPLY. The segment revenue of the company's Packaging Films Business also increased by 285 per cent to Rs. 278 crore during the period. SRF's other two key businesses, Chemicals and Technical Textiles also posted an increase in segment revenue of 87% and 18% respectively during the period. The operating profit (EBIT) of the Chemicals Business and Technical Textiles were recorded at Rs. 73 crore and Rs. 41 crore respectively as against Rs. 11 crore and Rs. 48 crore recorded by the two businesses the same period last year.

Reflecting on the results Mr. Ashish Bharat Ram, Managing Director, SRF Limited, said, "It has been an eventful year so far for us at SRF. While the Technical Textiles Business has performed as per plan, the Packaging Films Business and the Chemicals Business have done much better. The Packaging

Films Business, in particular, has given a significant boost to the bottom-line. We hope to maintain the trend in the remaining part of the current financial year. We are equally excited about the stream of R&D projects that are currently underway especially at our Chemicals Complex in Gujarat.”

For the first nine months of the current financial year, SRF recorded a PAT of Rs. 347 crore as against Rs. 199 crore, achieving a growth of 74% over CPLY. The PAT figure of the company during the first three quarters of 2010-11 has exceeded the company’s full year PAT for 2009-10 by Rs. 38 crore which was recorded at Rs. 309 crore. The revenue during the nine months of 2010-11 increased by 46% at Rs. 2211 crore as against Rs. 1513 crore during CPLY and Rs. 2194 crore for the full financial year of 2009-10.

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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