



SRF LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006

Amount in Rs/Lakhs

Sl. No.	Particulars	Notes	Quarter Ended		Year Ended
			30.06.2006 Unaudited	30.06.2005 Unaudited	31.03.2006 Audited
1	Gross Sales/ Income from Operations		36211	35358	133948
2	CERs(Certified Emission Reduction) transferred	2	13383	-	9385
3	Less: Excise Duty		3874	3520	14104
4	Net sales/ Income from Operations.		45720	31838	129229
5	Other Income		226	164	1010
6	Total Income		45946	32002	130239
7	Total Expenditure		31395	26071	104345
	a. (Increase)/Decrease in stock		841	(276)	(1162)
	b. Consumption of raw material		19694	19814	75044
	c. Staff Cost		1625	1235	5562
	d. Power & fuel		3687	2686	12141
	e. Other Expenditure	3	5548	2612	12760
8	Profit before Interest, Depreciation and Tax		14551	5931	25894
9	Interest and Finance Charges (Net)		836	997	3766
10	Profit after Interest but before Depreciation and Tax		13715	4934	22128
11	Depreciation		1710	1409	6285
12	Profit before Tax		12005	3525	15843
13	Provision for tax - Current (including Fringe Benefit Tax)		3180	735	4531
	- Deferred		760	419	625
	- Earlier Year		-	-	210
14	Profit after Tax		8065	2371	10477
15	Paid up equity share capital		6555	6555	6555
16	Money received against issue of share warrants for allotment of equity shares		287	287	287
17	Reserves excluding revaluation reserve				47024
18	Basic EPS for the period (Not annualised)		12.50	3.67	16.24
19	Diluted EPS for the period (Not annualised)		11.88	3.49	15.43
20	Aggregate of Non promoter share holding (Without considering share warrants)				
	- Number of shares		39104451	39104451	39104451
	-Percentage of shareholding		60.60%	60.60%	60.60%



Notes to Unaudited Financial Results for the Quarter Ended 30th June 2006

- 1 The Board at its meeting held on June 23, 2006 approved buy back of shares of the Company upto Rs. 35 Crores at price not exceeding Rs. 250 per share from open market. Buy-back is open for the period of 12 months beginning June 23, 2006 or such earlier date as may be determined by the Board. The process of buy back has begun.
- 2 The receipt of **CERs** (Certified Emission Reduction) income is likely to vary from Quarter to Quarter and will not recur uniformly over the year.
- 3 **Other Expenditure** for the quarter includes an adverse impact on account of Exchange Currency Fluctuation amounting to Rs 1445 Lakhs (inclusive of Rs 701 lakhs on account of CERs). (Corresponding quarter previous year Rs 29 Lakhs)
- 4 There were no **investor complaints** outstanding at the beginning and at the end of the quarter. The company received 23 complaints during the quarter and all of them were resolved.
- 5 Previous year figures have been **regrouped/ recast/ rearranged** wherever necessary to conform to current years classifications.
- 6 The above results were reviewed by the Audit Committee and taken **on record by the Board of Directors** in the meeting held on 25th July 2006

For and on behalf of the Board

Ashish Bharat Ram
President & Executive Director

Place : New Delhi
Date : 25th July 2006



SRF Limited
Segmentwise Revenue , Results and Capital Employed under Clause 41 of the Listing Agreement for the Quarter Ended 30th June 2006

Amount in Rs/Lakhs			
Particulars	Quarter Ended		Year Ended
	30.06.2006 Unaudited	30.06.2005 Unaudited	31.03.2006 Audited
Segment Revenue			
a) Technical Textiles Business (TTB)	20804	21451	79532
b) Chemicals Business (CB)	6869	6852	25378
c) CERs and Allied Products	13452	-	9527
d) Packaging Film Business (PFB)	4603	3539	14801
e) Others	-	-	-
Total Segment revenue	45728	31842	129238
Less: Inter Segment revenue	8	4	9
Net Sales / Income from Operations	45720	31838	129229
Segment Results			
(Profit / (Loss) before interest and tax from each segment)			
a) Technical Textiles Business (TTB)	1023	3246	7518
b) Chemicals Business (CB)	1610	2254	6712
c) CERs and Allied Products	11769	-	8754
d) Packaging Film Business (PFB)	(425)	(468)	(1932)
e) Others	3	3	93
Total Segment results	13979	5035	21145
Less: i) Interest	836	997	3766
Less: ii) Other Unallocable expenses net of income	1138	513	1536
Total Profit before Tax	12005	3525	15843
Capital Employed (Segment assets less segment liabilities)			
a) Technical Textiles Business (TTB)	80390	63263	75509
b) Chemicals Business(CB)	23827	14123	23421
c) CERs and Allied Products	1054	-	1082
d) Packaging Film Business (PFB)	21075	18589	18050
e) Others	92	79	40
Total Capital employed in segments	126438	96054	118102
Add : Unallocable assets less liabilities	5198	5883	6953
Total capital employed in the company	131636	101937	125055
Notes :			
<p>1. Nylon Yarn, Tyre Cord Fabrics and Industrial Fabrics have been grouped as Technical Textiles Business (TTB). Chemical Business segment business includes Pharma Chemicals Business Others includes e-Biz (for procurement of materials through online portal). It does not earn sales revenue but earns commission income that is grouped under 'Other Income'. Hence, 'Others' segment has EBIT but revenue under this segment is shown as nil.</p> <p>2. Segment revenue , Results and Capital Employed include the respective amounts identifiable to each of the segments. Other unallocable expenditure are expenses (net of allocation) which are not directly identifiable to the segments. Unallocated corporate assets mainly relate to corporate investments and capital work in progress for new projects.</p> <p>3. Previous year figures have been regrouped /recast/rearranged wherever necessary to conform to current years classifications</p>			