



## SRF LIMITED

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2008

Rs. In lacs

Sl. No.	Particulars	Quarter Ended		Year Ended
		30.06.08 Unaudited	30.06.07 Unaudited	31.03.08 Audited
1	Net sales/ Income from Operations.	47065	40465	161530
2	Other Income	402	403	1852
<b>3</b>	<b>Total Income</b>	<b>47467</b>	<b>40868</b>	<b>163382</b>
4	Total Expenditure	37599	32695	137423
	a. (Increase)/Decrease in stock	326	394	853
	b. Consumption of raw material	25612	21041	90541
	c. Purchase of traded goods	9	31	208
	d. Power & Fuel	3624	3374	13999
	e. Employee Cost	2062	1862	8108
	f. Depreciation	2343	2204	9187
	g. Additional depreciation	-	485	485
	h. Other Expenditure	3623	3304	14042
5	Interest and Finance Charges (Net)	965	726	3468
6	Exchange Currency Fluctuation Loss/(Gain)	2307	(675)	2111
7	Exceptional items	-	-	133
<b>8</b>	<b>Profit/(loss) from ordinary activities before tax</b>	<b>6596</b>	<b>8122</b>	<b>20247</b>
9	Provision for tax - Current (including Fringe Benefit Tax)	1687	2366	4301
	- Deferred	340	202	2121
	- Provision for tax earlier years	-	(48)	(48)
<b>10</b>	<b>Net Profit/(Loss) from ordinary Activities After Tax</b>	<b>4569</b>	<b>5602</b>	<b>13873</b>
11	Extraordinary Items (Prior Period items) (net of tax expense Rs. .... lacs)	-	-	-
12	Net Profit/(Loss) for the period (10-11)	4569	5602	13873
13	Paid up equity share capital (Rs.10 each fully paid up)	6789	6789	6789
14	Reserves excluding revaluation reserve			84458
15	Basic EPS for the period (Not annualised)	6.73	8.25	20.44
	Diluted EPS for the period (Not annualised)	6.73	8.25	20.44
16	Public Shareholding			
	- Number of shares	39294267	39088367	39108417
	-Percentage of shareholding	57.88%	57.58%	57.61%



**SRF Limited**  
**Segmentwise Revenue , Results and Capital Employed under Clause 41 of the Listing Agreement for**  
**the Quarter Ended 30th June 2008**

Rs. In lacs			
Particulars	Quarter Ended		Year Ended
	30.06.08 Unaudited	30.06.07 Unaudited	31.03.08 Audited
<b>Segment Revenue</b>			
a) Technical Textiles Business (TTB)	25876	21540	90880
b) Chemicals Business (CB)	13928	13101	47894
c) Packaging Film Business (PFB)	7261	5825	22757
<b>Total Segment revenue</b>	<b>47065</b>	<b>40466</b>	<b>161531</b>
Less: Inter Segment revenue	-	1	1
<b>Net Sales / Income from Operations</b>	<b>47065</b>	<b>40465</b>	<b>161530</b>
<b>Segment Results</b>			
(Profit / (Loss) before interest and tax from each segment)			
a) Technical Textiles Business (TTB)	2166	664	1991
b) Chemicals Business (CB)	7430	7829	25528
c) Packaging Film Business (PFB)	1190	966	2136
<b>Total Segment results before additional depreciation</b>	<b>10786</b>	<b>9459</b>	<b>29655</b>
Less: Additional Depreciation due to Change in rates relates to above segments	-	287	287
<b>Total Segment results after additional depreciation</b>	<b>10786</b>	<b>9172</b>	<b>29368</b>
Less: i) Interest (net)	965	726	3468
Less: ii) Other Unallocable expenses net of income	3225	324	5653
<b>Total Profit before Tax</b>	<b>6596</b>	<b>8122</b>	<b>20247</b>
<b>Capital Employed (Segment assets in production less segment liabilities)</b>			
a) Technical Textiles Business (TTB)	96312	92477	91037
b) Chemicals Business(CB)	28747	23150	29052
c) Packaging Film Business (PFB)	19487	17867	18154
<b>Capital Work In Progress</b>	11599	4110	8709
<b>Total Capital employed</b>	<b>156145</b>	<b>137604</b>	<b>146952</b>
Add : Unallocable assets less liabilities	8015	8014	9104
<b>Total capital employed in the company</b>	<b>164160</b>	<b>145618</b>	<b>156056</b>



## Notes to unaudited Financial Results For The Quarter Ended 30th June 2008

- 1 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, 2008.
- 2 The debottlenecking project for chemical business was completed on 31st March 08. The dismantled plant and machineries whose written down value is estimated to be approximately Rs. 2 crores is being examined for future use. The value of write off if any, can be determined only after such examination
- 3 The company has early adopted the Accounting Standard AS-30 issued by the Institute of Chartered Accountants of India. Accordingly, all the foreign currency transactions have been accounted for in line with the said accounting standard either in the Profit & Loss account or Balance sheet with effect from financial year ended 31st March'2008
- 4 The Company has entered into an agreement for acquisition of Thai Baroda Industries Limited (TBIL), which is subject to approval of the Rehabilitation Court of Thailand, at an investment of Rs.100 crores.
- 5 The Company has through one of its international subsidiaries, entered into an agreement for acquisition of the belting fabric business of Industex Technical Textiles (Pty) Limited, a South African company, which will entail an investment of approximately Rs. 20 crores including working capital.
- 6 During the quarter the Technical Textile Business of the Company commissioned 3 Wind Turbine Generators in the State of Tamil Nadu for generation of 4.65 MW of Wind Power for captive consumption.
- 7 Board of Directors at its meeting held on 25.4.2008 announced buy-back of fully paid up equity shares to the extent or less than Rs. 70 Crores at a maximum price not exceeding Rs. 160/- per share from open market through stock exchange. The buy-back commenced on 2.7.2008 and may remain open upto 24.4.2009. An aggregate of 8,72,845 equity shares at an average market price of Rs. 120.97 per share were bought back absorbing a total amount of Rs. 1055.88 lacs.
- 8 There were no **investor complaints** outstanding at the beginning and at the end of the quarter. The Company received 29 complaints during the quarter and all of them were resolved.
- 9 Previous year figures have been **regrouped/ recast/ rearranged** wherever necessary to conform to current quarter classifications.

**For and on behalf of the Board**

**Ashish Bharat Ram  
Managing Director**

Place : Delhi  
Date : 25th July 2008.