



SRF LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2009

(Rs. In lakhs)

Sl. No.	Particulars	3 Months Ended 31	3 Months Ended 31	Current Accounting	Previous	Consolidated	
		March 2009	March 2008	Year Ended 31	Accounting Year	Current	Previous
		Unaudited	Unaudited	Year Ended 31	Ended 31st March	Accounting	Accounting
		March 2009	March 2008	March 2009	2008	Year Ended 31	Year Ended
				Audited	Audited	March 2009	31st March
						Audited	2008
						Audited	Audited
1	a) Net sales/ Income from Operations.	40752	39183	180082	161530	202301	168353
	b) Other Operating Income	352	644	1188	1301	1387	1301
	<b>Total Income</b>	<b>41104</b>	<b>39827</b>	<b>181270</b>	<b>162831</b>	<b>203689</b>	<b>169654</b>
2	Expenditure						
	a. (Increase)/Decrease In Stock	7309	703	3296	853	2936	870
	b. Consumption of Raw Materials	15338	24510	92672	90541	106606	94560
	c. Purchase of Traded Goods	38	19	68	208	68	208
	d. Power & Fuel	2703	3590	13795	13999	16709	14705
	e. Employee Cost	2951	2394	9258	8108	12415	8696
	f. Depreciation	2734	2286	9941	9187	11536	9970
	g. Additional Depreciation due to change In Rates	-	-	-	485	-	485
	h. Other Expenditure	3723	3534	15062	14175	17951	15229
	Total Expenditure	34796	37036	144092	137556	168221	144723
3	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	6308	2791	37178	25275	35468	24931
4	Other Income	118	141	639	697	769	805
5	Profit Before Interest & Exceptional Items (3+4)	6426	2932	37817	25972	36235	25736
6	Interest and Finance Charges	1605	1063	5111	3614	5981	3791
7	Profit After Interest But Before Exceptional Items (5-6)						
		4821	1869	32706	22358	30254	21945
8	Exchange Currency Fluctuation Loss	1175	2095	8110	2111	8488	2100
9	Exceptional Items	-	-	-	-	-	-
10	<b>Profit from Ordinary Activities Before Tax (7-8-9)</b>	<b>3646</b>	<b>(226)</b>	<b>24596</b>	<b>20247</b>	<b>21767</b>	<b>19845</b>
11	Provision for Tax						
	- Current Tax(Including Fringe Benefit Tax)	180	(1830)	5580	4301	5601	4306
	- Deferred	1149	1502	2487	2121	1983	2121
	- Provison For Tax Relating to Earlier Years	202	-	202	(48)	202	(48)
12	<b>Net Profit From Ordinary Activities After Tax</b>	<b>2115</b>	<b>102</b>	<b>16327</b>	<b>13873</b>	<b>13981</b>	<b>13466</b>
13	Extraordinary Items (Prior Period Items) (Net of Tax Expense)	-	-	-	-	-	-
14	Net Profit for the Period (12-13)	2115	102	16327	13873	13981	13466
15	* Paid Up Equity Share Capital (Rs.10 each fully paid up)	6069	6789	6069	6789	6069	6789
16	Reserves Excluding Revaluation Reserve			85740	84458	78872	80070
17	Basic EPS For the Period (Not annualised)	3.34	0.15	25.78	20.44	22.08	19.84
18	Diluted EPS For the Period (Not annualised)	3.34	0.15	25.78	20.44	22.08	19.84
19	Public Shareholding						
	- Number of Shares	* 33293662	39108417	* 33293662	39108417		
	-Percentage of Shareholding	53.80%	57.61%	53.80%	57.61%		
20	<b>Promoters and Promoter Group Shareholding</b>						
(a)	<b>Pledged/Encumbered</b>						
	- Number of shares	21620795		21620795			
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.62%		75.62%			
	- Percentage of shares (as a % of the total shareholding of the total share capital of the company)	34.94%		34.94%			
(b)	<b>Non-Encumbered</b>						
	- Number of shares	6969943		6969943			
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.38%		24.38%			
	- Percentage of shares (as a % of the total shareholding of the total share capital of the company)	11.26%		11.26%			

\* It includes 11,99,394 equity shares standing to the credit of buy-back account of the Company bought back during the quarter ended 31.03.2009 and pending extinguishment as on that date



SRF LIMITED

SEGMENT WISE REVENUE , RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2009

Particulars	3 Months Ended	3 Months Ended	Current Year	Previous	Consolidated	
	31 March 2009	31 March 2008	Ended 31 March 2009	Accounting Year Ended 31st March 2008	Current Accounting Year Ended 31 March 2009	Previous Accounting Year Ended 31st March 2008
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
<b>Segment Revenue</b>						
a) Technical Textiles Business (TTB) *	16541	24750	90524	91487	112943	98310
b) Chemicals and Polymers Business (CPB) **	17944	9335	61767	48523	61767	48523
c) Packaging Film Business (PFB)	6646	5743	29006	22822	29006	22822
<b>Total Segment revenue</b>	<b>41131</b>	<b>39828</b>	<b>181297</b>	<b>162832</b>	<b>203716</b>	169655
Less: Inter Segment Revenue	27	1	27	1	27	1
<b>Net Sales / Income from Operations</b>	<b>41105</b>	<b>39827</b>	<b>181270</b>	<b>162831</b>	<b>203689</b>	<b>169654</b>
<b>Segment Results</b>						
(Profit before Interest and Tax from each Segment)						
a) Technical Textiles Business (TTB)	(948)	687	3754	1991	1792	1964
b) Chemicals and Polymers Business (CPB)	6859	3061	32384	25528	32384	25528
c) Packaging Film Business (PFB)	1047	360	4482	1565	4482	2136
<b>Total Segment Results Before Additional Depreciation</b>	<b>6958</b>	<b>4108</b>	<b>40620</b>	<b>29084</b>	<b>38658</b>	<b>29628</b>
Less: Additional Depreciation Due to Change In Rates						
Relates to Above Segments	-	-	-	287	-	287
<b>Total Segment Results After Additional Depreciation</b>	<b>6958</b>	<b>4108</b>	<b>40620</b>	<b>28797</b>	<b>38658</b>	<b>29341</b>
Less: i) Interest and Finance Charges	1606	1063	5111	3614	5981	3572
ii) Other Unallocable Expenses Net of Income	1706	3271	10913	4936	10910	5924
<b>Total Profit Before Tax</b>	<b>3646</b>	<b>(226)</b>	<b>24596</b>	<b>20247</b>	<b>21767</b>	<b>19845</b>
<b>Capital Employed (Segment Assets Less Segment Liabilities)</b>						
a) Technical Textiles Business (TTB) (Including Capital Work In Progress Rs. 19715 lacs as at 31st March 09)	120251	96808	120251	96808	133874	101382
b) Chemicals and Polymers Business(CPB) (Including Capital Work In Progress Rs.3007 lacs as at 31st March 09)	48150	31603	48150	31603	48150	31602
c) Packaging Film Business (PFB) (Including Capital Work In Progress Rs. 3638 lacs as at 31st March 09)	23026	18541	23026	18541	23026	18541
<b>Total Capital Employed</b>	<b>191427</b>	<b>146952</b>	<b>191427</b>	<b>146952</b>	<b>205050</b>	151525
Add : Unallocable Assets Less Liabilities	6295	9104	6295	9104	535	2009
<b>Total Capital Employed In the Company</b>	<b>197722</b>	<b>156056</b>	<b>197722</b>	<b>156056</b>	<b>205585</b>	<b>153534</b>
<b>Note:-</b>						
* The newly acquired Industrial Yarn business is included in Technical Textiles business segment (TTB)						
** The newly acquired Engineering Plastics business is included in Chemicals & Polymers business segment (CPB)						



## NOTES TO AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2009

- 1 The audited financial statements have been recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 9th May 2009. The information presented above is extracted from the audited financial statements.
- 2 The company has paid two interim dividends each of Rs. 5 per share aggregating to Rs. 10 per share for the year 2008-09. The board recommended a Nil final dividend for the year 2008-09.
- 3 The Board of Directors at its meeting held on 25.4.2008 announced a buy-back of the fully paid up equity shares not exceeding Rs. 70 Crores at a maximum price of Rs. 160/- per share from the open market through the stock exchanges. The buy-back commenced on 2.7.2008 and closed on April 16th, 2009 as per terms of the public announcement. An aggregate of 73,81,425 equity shares at an average market price of Rs. 94.83 per share were bought back absorbing a total amount of Rs. 69.99 Crores (Rs. 70 Crore approx) i.e. the 100% of the maximum buyback size.
- 4 Exchange Currency loss includes Rs. 2.61 crores for the period January-March 09 and Rs. 58.61 crores for the financial year 2008-09 on account of restatement of foreign currency loans and Mark to Market of foreign currency hedge contracts.
- 5 The quarterly performance of Technical Textiles Business was affected on account of adverse market conditions leading to temporary shut down of Manali Plant, which has recommenced operations and is presently operating at full capacity.
- 6 The company has commissioned and capitalized (i) Expansion of capacity of Trifluoroacetic Acid and other derivatives by 750 TPA at a total cost of Rs 25.62 Crores. (ii) Enhancement of Greige Fabric Capacity by 4875 MT at a cost of Rs. 18.86 Crores. (iii) Poly Debottlenecking and conventional spinning modifications at a cost of Rs. 33.55 Crores.
- 7 The company has acquired Engineering Plastics and Industrial Yarn businesses from SRF Polymers Limited w.e.f 1st January'09. The figures of the quarter include the results of acquired businesses. Hence the same are not comparable to the corresponding period of last year.
- 8 Previous period figures have been regrouped wherever necessary to conform to current quarter and year end classifications.

For and on behalf of the Board

**Ashish Bharat Ram**  
**Managing Director**

Place : Gurgaon, Haryana

Date : 9th May 2009.