

For immediate release

SRF's Q3 PAT at Rs. 89 crore, 19% increase over Q2

- Q3 revenue at Rs. 889 crore, a fall of 6% year-on-year
- Q3 PAT, a reduction of Rs. 21 crore year-on-year
- Exchange Currency Fluctuation loss of Rs. 20 crore during Q3
- Board approved second interim dividend of Rs. 5 per share

Q3 FINANCIALS

Gurgaon, 14th February 2013: SRF Limited, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, maintained the upward trend in quarterly profits during the year with a net profit after tax (PAT) of Rs. 89 crore for the third quarter of 2012-13, a 19 per cent increase over the previous quarter's figure of Rs. 75 crore. Sequentially, the second quarter's PAT was itself higher by 240 per cent over the Q1 PAT of Rs. 22 crore.

In spite of the continuing economic slowdown, SRF's revenue declined marginally by 6 per cent, from Rs. 949 crore during October-December 2012 to Rs. 889 crore recorded during the corresponding period last year (CPLY). The profitability of the company too reflected the economic conditions on year-on-year basis with its PAT reducing from Rs. 111 crore to Rs. 89 crore, a decline of 19 per cent during the same period. The unaudited financial results of SRF were taken on record by SRF's Board in a meeting held today.

INTERIM DIVIDEND

The Board today also approved second interim dividend in the current financial year at the rate of 50% amounting to Rs. 5 per share. Earlier in November 2012, the board had approved the first interim dividend at the same rate of Rs. 5 per share.

MD's COMMENTS

Reflecting on the financial performance of the company, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, commented: "The business environment both domestically and globally is extremely weak. The demand sentiment remains a major concern area."

SEGMENT RESULTS

Helped by the stabilisation of Laminated Fabric plant and better realisation from Tyre Cord Fabrics, the segment revenue of the Technical Textiles Business declined by 7 per cent, from Rs. 427 crore to Rs. 397 crore even as its operating profit grew by 31 per cent from Rs. 19 crore to Rs. 26 crore during the quarter ended December 2012 over CPLY. While the segment revenue of the Chemicals & Polymers Business declined by 5 per cent to Rs. 352 crore, its operating profit reduced by 29 per cent from Rs. 219 crore to Rs. 156 crore during the same period. The revenue from the Packaging Films Businesses declined by 10 per cent from Rs. 157 crore to Rs. 141 crore and its operating loss increased from Rs. 4 crore to Rs. 5 crore during Q3 of 2012-13 over CPLY.

Q1-Q3 FINANCIALS

In the first nine months of 2012-13, SRF's revenue decreased by 7 per cent from Rs. 2702 crore to Rs. 2505 over CPLY. The company's net profit after tax (PAT) declined by 38% at Rs. 187 crore during the same period.

About SRF

Established in 1970, 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 Chemicals Business and Technical Textiles 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 two of its businesses namely Tyre Cord and Chemicals, SRF continues to redefine its work and corporate culture with the TQM as its management way.

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