

For immediate release**SRF Limited Announces Q2 and H1 FY19 Financial Results**

Gurugram, November 01, 2018: SRF Limited, a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates today announced its consolidated financial results for the second quarter and half year ended September 30, 2018.

Consolidated Q2 Financials

The consolidated gross sales of the Company grew by 48% from ₹1,270 crore to ₹1,882 crore in Q2FY19 when compared with Corresponding Period Last Year (CPLY). The Company reported an increase of 47% in its consolidated Profit after Tax (PAT) from ₹103 crore to ₹151 crore in Q2FY19 over CPLY.

Commenting on the results, Managing Director, Ashish Bharat Ram said "We have had a good start to the year. With the revival of the Specialty Chemicals Business from the second half of the current year, we are optimistic of an overall healthy performance going forward."

Consolidated Q2FY19 Segment Results

The **Technical Textiles Business** reported an increase of 30% in its segment revenue from ₹417 crore to ₹544 crore during Q2FY19 over CPLY. The operating profit of the Technical Textiles Business increased by 74% from ₹51 crore to ₹88 crore in Q2FY19 over CPLY. The Business has performed well on account of better volumes, operational cost savings and a favourable exchange movement.

The **Chemicals Business** reported an increase of 57% in its segment revenue from ₹346 crore to ₹542 crore during Q2FY19 over CPLY. The operating profit of the Chemicals Business increased by 42% from ₹44 crore to ₹63 crore in Q2FY19 over CPLY. The Fluorochemicals Business continued to maintain its market leadership position offering the widest portfolio of refrigerants and value-added products to its customers. The Specialty Chemicals Business performed in line with expectations and revival is expected in the agrochemicals market in the second half.

The **Packaging Films Business** reported an increase of 69% in its segment revenue from ₹411 crore to ₹696 crore during Q2FY19 when compared with CPLY. The operating profit of the Packaging Films Business increased by 143% from ₹50 crore to ₹120 crore in Q2FY19 over CPLY on account of higher volumes and better margins. The new plants capitalized in the calendar year 2017 have contributed significantly to the growth of the Business.

Other Businesses¹ reported an increase of 19% in its segment revenue from ₹114 crore to ₹135 crore during Q2FY19 over CPLY. The operating profit of the Other Businesses decreased by 16% from ₹15 crore to ₹12 crore in Q2FY19 over CPLY.

H1 Financials

In the first six months of FY19, the Company's PAT increased by 38% from ₹207 crore to ₹285 crore over CPLY. SRF's revenue increased by 42% from ₹2543² crore to ₹3599 crore over CPLY.

Innovation and Intellectual Property

As of September 30, 2018, the Company has applied for 149 patents, with four patents applied during the quarter. The Company has been granted twenty-one patents at the close of business on September 30, 2018.

Awards and Recognition

SRF's Chemicals Business sites in Bhivadi and Dahej have been granted permission to use the Responsible Care Logo by the Indian Chemical Council for a period of three years.

SRF's Packaging Films Business (Indore SEZ facility) received the Sword of Honour and 5-Star rating for Occupational Health and Safety from the British Safety Council, a first-of-its-kind recognition in the Indian Packaging Films Industry.

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹5,600 crore (US\$ 860 million) is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The company's diversified business portfolio covers Technical Textiles, Fluorochemicals, Specialty Chemicals, Packaging Films and Engineering Plastics. Anchored by a strong workforce of more than 6,300 employees from different nationalities working across twelve manufacturing plants in India, two in Thailand and one in South Africa, the company exports to more than 75 countries. Equipped with State-of-the-Art R&D facilities, SRF has filed 149 patents for R&D and technology so far, of which twenty-one have been granted. A winner of the prestigious Deming Prize for two of its businesses namely Tyre Cord and Chemicals, SRF continues to redefine its work and corporate culture with TQM as its management way.

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¹ From Q1FY19, the Coated Fabrics, Laminated Fabrics and Engineering Plastics Business have been combined into the segment "Others" for a better representation of our Business segments.

² The revenue numbers for H1 FY18 includes excise duty. For other periods, the revenue reported is net of GST.