

For immediate release**SRF Limited Announces Definitive Agreement to Sell its Engineering Plastics Business to DSM**

Makes a Strategic Exit to focus on Core Businesses

Gurugram, May 11, 2019: SRF Limited (NSE: SRF), a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates announced today that it has entered into a definitive agreement to sell its Engineering Plastics Business to DSM, the Life Sciences and Materials Sciences company in an all-cash transaction, amounting to INR 320 cr.

The company's Engineering Plastics Business manufactures multiple grades of engineering plastic compounds, catering to the automotive and electrical industries.

"Today marks a significant milestone for our company, as we take another step along our strategic direction of focusing on our core Businesses," said Ashish Bharat Ram, Managing Director, SRF Limited. "While the Engineering Plastics Business has been a profitable and niche business for us, we felt that scaling it into a large business would have taken significant time and in that sense passing it onto a credible player would be logical for everyone involved."

Broadly, the transaction announced today would enable SRF achieve three critical goals for the company and its shareholders. First, we expect the transaction to provide cash and liquidity to strengthen our balance sheet further. Second, the transaction will allow us to optimize and focus our efforts and resources on developing more-and-more complex technologies within the Chemicals Business space, which we believe has the potential to be competitively dominant and put the company in a strategically good position. Third, the transaction recognizes the value of our Engineering Plastics Business. It places many of our outstanding employees into DSM, a highly capable and global leader in the engineering plastics space.

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 155 patents for R&D and technology so far, of which twenty three have been granted. A winner of the

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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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