

For immediate release**SRF Limited Announces Q3 and 9M FY18 Financial Results**

Gurugram, February 07, 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 third quarter and nine months ended December 31, 2017.

Consolidated Q3 Financials

The consolidated gross sales of the company grew by 23% from ₹1,133 crore to ₹1,397 crore in Q3FY18 when compared with Corresponding Period Last Year (CPLY)*. The Company's Earnings before Interest and Tax (EBIT) increased by 20% from ₹178 crore to ₹213 crore in Q3FY18 when compared with CPLY. The Company's Profit after Tax (PAT) rose 21% from ₹108 crore to ₹131 crore in Q3FY18 when compared with CPLY.

Commenting on the results, Managing Director, Ashish Bharat Ram said "The performance of the Company has shown a positive trend. All the Businesses are showing an upward momentum. We remain cautiously optimistic going forward."

Interim Dividend

In today's meeting, the Board also approved a second interim dividend at the rate of 60 percent amounting to ₹6 per share. Earlier on August 8, 2017, the board had approved the first interim dividend at the rate of ₹6 per share.

Consolidated Annual Segment Results

The **Technical Textiles Business** reported an increase of 5% in its segment revenue from ₹489 crore to ₹515 crore during Q3FY18 over CPLY*. The operating profit of the Technical Textiles Business increased by 17% from ₹66 crore to ₹77 crore in Q3FY18 over CPLY.

The **Chemicals & Polymers Business** reported an increase of 19% from ₹382 crore to ₹453 crore during Q3FY18 over CPLY*. The operating profit of the Chemicals and Polymers Business increased by 21% from ₹62 crore to ₹75 crore in Q3FY18 over CPLY due to positive traction in the refrigeration gas business and with growth starting to pick up in the Agro market.

The **Packaging Films Business** reported an increase of 28% in its segment revenue from ₹335 crore to ₹430 crore during Q3FY18 when compared with CPLY* as additional capacities at DTA, Indore kicked in. The operating profit of the Packaging Films Business increased by 22% from ₹50 crore to ₹61 crore in Q3FY18 over CPLY, with demand picking up across regions in the BOPET market.

Capex

The Board approved setting up of a BOPET film line and a Metallizer in Eastern Europe to serve customers in Europe, South America and Russia at an estimated cost of Euro 58 million.

Further, the Board approved a proposal to construct a dedicated facility to produce P34, Carbon Monoxide (CO) generation and Ethylene pipeline, all at Dahej at an estimated cost of ₹81 crore.

The Board also approved the installation of a dipping line brought over from SRF's Overseas erstwhile operations in Dubai, UAE at its Technical Textiles Business manufacturing plant in Gwalior at an additional cash outflow of ₹32 crore (approx.).

9M Financials

In the 9M FY18 period, the Company's PAT decreased by 12% from ₹386 crore to ₹338 crore over CPLY. SRF's revenue, however increased by 14% from ₹3,496 crore to ₹3,977 crore over CPLY*. The Company's EBIT decreased by 11% from ₹610 crore to ₹544 crore over CPLY.

Innovation and Intellectual Property

As of December 31, 2017, the company has applied for 125 patents, with four patents applied during the quarter. Till date, the company has been granted eleven patents globally.

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹5,100 crore (US\$ 790 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 125 patents for R&D and technology so far, of which eleven 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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*Note: The revenue numbers for FY17 (including relevant quarterly results) and 9MFY18 include excise duty. For other periods, the revenue reported is net of GST.