

For immediate release

SRF Limited Announces Q3 and 9M FY17 Financial Results

Q3 Revenues at ₹1,205 crore	9M Revenues at ₹3,720 crore
Q3 EBIT at ₹172 crore	9M EBIT at ₹591 crore

Gurgaon, February 10, 2017: SRF Limited, a chemical based multi-business entity engaged in the manufacturing of industrial intermediates today announced its consolidated financial results for the third quarter and nine months ended December 31, 2016 under Indian Accounting Standards (IndAS).

Financials

The company's Profit After Tax (PAT) rose 8% from ₹97 crore to ₹105 crore during Q3FY17 over Corresponding Period Last Year (CPLY). In the 9M FY17 period, the company's profit before tax increased by 10% from ₹433 crore to ₹475 crore over CPLY. The company reported a PAT increase of 18% from ₹312 crore to ₹368 crore in 9M FY17 over CPLY.

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, 2016, the board had approved the first interim dividend at the rate of ₹6 per share.

Commenting on the results, Managing Director, Ashish Bharat Ram said "This has been a quiet quarter for the company. The Chemicals Business continued to feel the impact of global weakness from the agrochemical sector. However on the positive side, our pipeline of products is robust to meet the future requirements. The company's Technical Textiles Business performed significantly better this past quarter. It is also encouraging that despite tough market conditions, plants of the Packaging Films Business operated at full capacity. Going forward, we will continue to focus on the execution of our strategy, delivering technologically superior and innovative products that match our customers' requirements."

Consolidated Segment Results

Technical Textiles Business recorded a healthy increase of 13% in its segment revenue from ₹432 crore to ₹489 crore during Q3FY17 over CPLY. The business posted an increase in operating profit from ₹21 crore to ₹63 crore during Q3FY17 over CPLY.

Segment revenue of **Chemicals & Polymers Business** reported a marginal decrease of 4% from ₹399 crore to ₹382 crore during Q3FY17 over CPLY, impacted mainly due to reduced demand from agro customers. The business reported a decrease in operating profit from ₹105 crore to ₹61 crore during Q3FY17 over CPLY.

Segment revenue of **Packaging Films Business** remained flat at ₹336 crore in Q3FY17 when compared with CPLY. The business reported an increase in operating profit from ₹43 crore to ₹47 crore during Q3FY17 over CPLY.

The company commissioned a Bi-axially Oriented Polyethylene Terephthalate (BOPET) Film Plant and Metallizer Plant, ahead of schedule on February 7, 2017, which is also the first phase of the new Greenfield Packaging Film line in the Domestic Tariff Area, Indore.

About SRF Limited

With a turnover of ₹4600 crore (US\$ 695 million), SRF Limited (established in 1970) is a chemical based multi-business entity engaged in the manufacturing of industrial intermediates. The company's diversified business portfolio covers Technical Textiles, Fluorochemicals, Specialty Chemicals, Packaging Films and Engineering Plastics. Anchored by a strong workforce of close to 6500 employees from different nationalities working across 9 manufacturing plants in India, 2 in Thailand and 2 in South Africa, the company exports to more than 75 countries. Equipped with State-of-the-Art R&D facilities, SRF has filed more than 103 patents for R&D and technology so far, of which six 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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