

For immediate release

## SRF Q1 PAT more than doubles to Rs. 99 crore

- All the three businesses posted growth in **Q1 Profits** both sequentially as well as over the corresponding period last year
- **EBIDTA** at Rs. 201 crore, a growth of 47% compared to CPLY
- **Exchange Currency Fluctuation Loss** of Rs. 0.12 crore in Q1 2014-15 vs Rs. 16.38 crore in Q1 2013-14
- Board approved a **Rs. 113 crore Capex** for setting up a new specialty chemical plant
- Board approved **Interim Dividend** of Rs. 5 per share

**Gurgaon, 4th August 2014:** SRF Limited, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, posted 127% rise in net profit after tax (**PAT**) from Rs. 44 crore to Rs. 99 crore during the first quarter ended June 30, 2014 over the corresponding period last year (**CPLY**). The PAT jumped on the back of robust sales in most of its businesses and ramp up of production from newly commissioned units.

Net sales of SRF during the first quarter of 2014-15 increased by 14% to Rs. 936 crore as against Rs. 819 crore recorded during CPLY. SRF's profit before tax (**PBT**) improved by 150%, from Rs. 51 crore to Rs. 128 crore during April-June 2014. The financial results of SRF were approved by the SRF Board in a meeting held this afternoon.

### MD's COMMENTS

Reflecting on the financial performance of the company, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, explained: *"The overall operating performance was much better than last year. Even after accounting for the one time other income the company did well and we remain cautiously optimistic about the future."*

### SEGMENT RESULTS

While the Technical Textiles Business recorded 4% increase in its segment revenue from Rs. 436 crore to Rs. 454 crore during the period, its operating profit surged 16% from

Rs. 38 crore to Rs. 45 crore. Aided by newly commissioned units such as 2<sup>nd</sup> HFC-134a plant at Dahej and new plants for specialty chemicals, the Chemicals & Polymers Business stood out with 40% increase in its segment revenue from Rs. 230 crore to Rs. 321 crore during the first three months of 2014-15 over CPLY. Operating profit of the Chemicals & Polymers Business also grew by 46% from Rs. 53 crore to Rs. 77 crore during the period. Similarly, the Packaging Films Business reported 121% growth in its operating profit from Rs. 5 crore to Rs. 11 crore on increase in prices and growth in domestic demand. Segment revenue of the Packaging Films Business rose 6% from Rs. 160 crore to Rs. 170 crore during the period.

### CAPEX APPROVED

The board also approved a capex proposal for setting up of a new specialty chemical plant at its Chemical Complex at Dahej in Gujarat at a total investment of Rs. 113 crore.

### INTERIM DIVIDEND

In today's meeting, the Board also approved an interim dividend at the rate of 50% per cent amounting to Rs. 5 per share.

### About SRF

Established in 1970, SRF as a group has today grown into a global entity with operations in 3 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 Specialty Chemicals. 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 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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