

For immediate release**SRF Q3 PAT stands at Rs. 72.62 crore**

- All the three businesses posted a growth in operating profits as compared to CPLY
- EBIDTA for the quarter is at Rs. 169.38 crore, a growth of 13% as compared to CPLY
- Exchange Currency Fluctuation Loss of Rs. 3.51 crore in Q3 2014-2015 vs a gain of 6.39 crore in Q3 2013-14
- Board has approved an Interim Dividend of Rs. 5 per share

Q3 Financials

Gurgaon, 10th February 2015: SRF Limited, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, posted a profit after tax (PAT) of Rs. 72.62 crore from Rs. 72.06 crore during the third quarter ended December 31, 2014 over the corresponding period last year (CPLY).

Net sales of SRF during the third quarter of 2014-15 increased marginally to Rs. 870.22 crore against Rs. 859.44 crore during CPLY in spite of reduction in commodity prices. SRF's profit before tax (PBT) declined by 4.9% from Rs. 91.88 crore to Rs. 87.34 crore for Q3 due to increased depreciation & interest expense. The financial results of SRF were approved by the SRF Board in a meeting held this afternoon.

MD'S Comment on the Q3 Performance:

“The operations have performed as per expectations. While some adverse impact of the sharp fall in the commodity prices was felt in the current quarter, a residual impact will be experienced in the next quarter. The company continues its journey on the stated strategic path by making focused investments”

Q3 Segment Results

While the Technical Textiles Business recorded 6.2% decrease in its segment revenue from Rs. 446.16 crore to Rs. 418.4 crore during the period, its operating profit increased 7.5% from Rs. 38.53 crore to Rs. 41.44 crore.

The Chemicals & Polymers Business stood out with 13.57% increase in its segment revenue from Rs. 269.96 crore to Rs. 306.60 crore during the Q3 period of 2014-15 over CPLY. Operating profit of the Chemicals & Polymers Business also grew by 7.16% from Rs. 69.64 crore to Rs. 74.63 crore during the period.

The Packaging Films Business reported an operating profit of Rs. 6.94 crore as compared to a loss of Rs.7 lakh during corresponding period last year (CPLY). Segment revenue of the Packaging Films Business rose 7.5% from Rs. 147.69 crore to Rs. 158.77 crore during the period.

CAPEX Approved

The board in its meeting approved capex proposals worth 25 crore (approx.) for enhancing the R&D capability of the chemical business for faster turnaround of customer requests. In addition, a capex of Rs. 66 crore (approx.) for modernization of Technical Textile Plant at Gwalior was also approved.

Interim Dividend

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

About SRF

Established in 1973, 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 Fluorospecialities. 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 Application 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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