

For immediate release

SRF to set up a pilot plant for new generation HFO 1234yf

- The first company outside US and Europe to develop and manufacture new generation HFO 1234yf using indigenous technology
- A path breaking initiative in the space of refrigerants
- Testimony of in-house R&D capabilities

Gurgaon, 1st April 2016: The Board of Directors of SRF Ltd., an intermediate chemicals manufacturer and a leader in refrigerant gases, approved an investment proposal for setting up of a pilot plant to manufacture next generation refrigerant gas, HFO 1234yf. The breakthrough initiative will make SRF the first technology developer outside US and EUROPE for manufacture of HFO 1234yf, which is expected to find increasing use in car air-conditioning systems globally in future.

By venturing to develop its own process through strong and proven in-house R&D capabilities in refrigerant gases and high value fluorine based products, SRF Ltd has further reinforced its expertise and demonstrated its leadership in this niche domain. The in-house technology will also allow SRF to manufacture, brand and sell HFO 1234yf in India and in global markets and also develop other HFO refrigerants in future. The capex for setting up a pilot facility for HFO 1234yf is a milestone step in SRF's journey towards becoming an R&D based chemical manufacturer at the world stage.

The roots of SRF's success in the space of R&D go back to the mid 90s when it became the first company in India to have indigenously developed the technology to manufacture HFC 134a and HFC 32. Till date, SRF remains the only producer of HFC 134a in India and has recently commissioned its HFC 32 plant, again with its own technology.

SRF's success in manufacturing HFO 1234yf will be a path breaking initiative as the development is likely to come soon after the gas was introduced by global manufacturers in international markets. Being an indigenous process, this is not only in line with Prime Minister's initiative of 'Make in India' but, more importantly, it reflects the 'Made by India' philosophy as well.

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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