

For Immediate Release**SRF Q2 PAT increases to Rs. 75 crore over Q1 PAT of Rs. 22 crore**

- Q2 revenue at Rs. 804 crore, a fall of 12%, as compared to the CPLY
- Q2 PAT, a reduction of Rs. 32 crore, as compared to the CPLY
- Board approves interim dividend of Rs. 5 per share

Q2 Financials

Gurgaon, 2nd November 2012: SRF Limited, a multi-business entity engaged in the manufacture of chemical based industrial intermediates, reported a net profit after tax (PAT) of Rs. 75 crore during the second quarter of 2012-13 against Rs. 22 crore recorded during the previous quarter ended June 2012. Impacted by the prevailing economic slowdown, the company's Q2 PAT this year, however, dropped by 30 per cent over the corresponding period last year (CPLY) when it had posted a PAT of Rs. 107 crore. SRF's revenue declined from Rs. 914 crore to Rs. 804 crore, a fall of 12 per cent during the same period year-on-year. The unaudited financial results of SRF were taken on record by SRF's Board in a meeting held today.

As in the previous years, the Board approved an interim dividend at the rate of 50 per cent amounting to Rs. 5 per share.

Reflecting on the financial performance of the company, **Mr. Ashish Bharat Ram, Managing Director, SRF Limited**, commented: "As I had mentioned before, the economic slowdown continues to hamper both volumes and margins and the situation does not appear to be improving any time soon. We are, however, optimistic about our long-term strategies and our ability to withstand the pressure on the margin through continuous improvements in internal efficiencies."

While the segment revenue for the Technical Textiles Business grew by 4% from Rs. 420 crore to Rs. 435 crore, its operating profit increased by 10% from Rs. 30 crore to 33 crore during the quarter ended September 2012. The Packaging Films Businesses recorded a decline of 45% in its operating profit at Rs. 6 crore at revenue of Rs. 164 crore. The operating profit of the Chemicals & Polymers Business reduced by 77% from Rs. 186 crore to Rs. 42 crore. The segment revenue of the Chemicals & Polymers Business declined by 38% to 206 crore during July-September 2012.

H1 Financials

In the first six months of 2012-13, the net profit after tax (PAT) of SRF declined by 49% at Rs. 97 crore over CPLY. The company's revenue at Rs. 1616 crore decreased by 8% over Rs. 1753 crore recorded during the same period last year. The company's PBT at

Rs. 116 crore fell by 58% during the first half of the current financial year over CPLY.

Deming Prize

The Chemicals Business of SRF became the second unit of the company to win the prestigious Deming Prize during the period. Earlier in 2004, SRF's Tyre Cord Business became the first tyre cord company outside Japan to win the honour.

About SRF

Established in 1973, SRF as a group has today grown into a global entity with operations in 4 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 Fluorospecialties. 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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