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National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip Code- 503806
SRF/SEC/BSE/NSE

Scrip Code-SRF

07.08.2018

Dear Sir,

Press Release

We enclose a copy of the Press Release issued by the Company as on the date of Board Meeting i.e. 7th August, 2018 on the performance of the Company.

Thanking you,

Yours faithfully,

for **SRF LIMITED**


ANOOP K. JOSHI
PRESIDENT, CFO & COMPANY SECRETARY

Encl: As above



SRF LIMITED

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For immediate release

SRF Limited Announces Q1FY19 Financial Results

Gurugram, August 07, 2018: SRF Limited, a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates today announced its financial results for the first quarter ended June 30, 2018.

Consolidated Q1 Financials

The consolidated gross sales of the Company grew by 35% from ₹1,273 crore to ₹1,718 crore¹ in Q1FY19 when compared with Corresponding Period Last Year (CPLY). The Company reported an increase of 29% in its consolidated Profit after Tax (PAT) from ₹104 crore to ₹134 crore in Q1FY19 over CPLY.

Commenting on the results, Managing Director, Ashish Bharat Ram said "On an overall basis, the Company has witnessed strong revenue and margin performance in this quarter. We are confident that Specialty Chemicals Business will rebound in the second half of the current financial year. That along with the fact that our other Businesses are signaling a healthy performance augurs well for the year."

Consolidated Q1FY19 Segment Results

The **Technical Textiles Business** reported a marginal decrease of 1% in its segment revenue from ₹507 crore to ₹501 crore during Q1FY19 over CPLY. The operating profit of the Technical Textiles Business increased by 22% from ₹59 crore to ₹72 crore in Q1FY19 over CPLY. The Business continued to maintain its market leadership position on account of better volumes and operational cost savings.

The **Chemicals Business** reported an increase of 34% in segment revenue from ₹357 crore to ₹477 crore during Q1FY19 over CPLY. The operating profit of the Chemicals Business increased by 32% from ₹59 crore to ₹79 crore in Q1FY19 over CPLY despite a weak summer that impacted our Fluorochemicals Business to a certain extent.

The **Packaging Films Business** reported an increase of 52% in its segment revenue from ₹415 crore to ₹632 crore during Q1FY19 when compared with CPLY. The operating profit of the Packaging Films Business increased by 116% from ₹45 crore to ₹97 crore in Q1FY19 over CPLY on account of higher volumes and better margins.

Other Businesses² reported an increase of 18% in its segment revenue from ₹112 crore to ₹132 crore during Q1FY19 over CPLY. The operating profit of the Other Businesses increased by 62% from ₹7 crore to ₹12 crore in Q1FY19 over CPLY.

Interim Dividend

In today's meeting of the Board of Directors, an interim dividend at the rate of 60 percent, amounting to ₹6 per share was approved.

Innovation and Intellectual Property

As of June 30, 2018, the Company has applied for 145 patents, with ten patents applied during the quarter. The Company has been granted nineteen patents at the close of business on June 30, 2018.

Awards and Recognition

SRF Bhiwadi was conferred the 24th Bhamashah Award 2018 for the fifth consecutive year for significant contribution in the field of primary and elementary education along with infrastructural developments of schools.

SRF's Chemicals Business was awarded the 'Syngenta Supplier Award 2018 for Innovation' at the Syngenta Suppliers Meet in Germany in June 2018.

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹5,600 crore (US\$ 860 million) is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The company's diversified business portfolio covers Technical Textiles, Fluorochemicals, Specialty Chemicals, Packaging Films and Engineering Plastics. Anchored by a strong workforce of more than 6,300 employees from different nationalities working across twelve manufacturing plants in India, two in Thailand and one in South Africa, the company exports to more than 75 countries. Equipped with State-of-the-Art R&D facilities, SRF has filed 145 patents for R&D and technology so far, of which nineteen 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.

For further information, please contact:

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¹ The revenue numbers for Q1FY18 includes excise duty. For other periods, the revenue reported is net of GST.

² From Q1FY19, the Coated Fabrics, Laminated Fabrics and Engineering Plastics Business have been combined into the segment Others for better representation of our Business segments.