



The Corporate Relationship Department, BSE Limited 1st Floor , New Trading Ring Rotunda Building, P.J. Towers Dalal Street, <u>Mumbai 400 001</u>	National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (E) <u>Mumbai 400 051</u>
Scrip Code- 503806	Scrip Code-SRF

SRF/SEC/BSE/NSE

13.05.2019

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. 13th May, 2019 on the performance of the Company.

Thanking you,

Yours faithfully,
for **SRF LIMITED**

RAJAT LAKHANPAL
AVP (CORPORATE COMPLIANCE) & COMPANY SECRETARY

Encl: As above

SRF LIMITED

Block-C Sector-45
Gurugram 122 003
Haryana India
Tel: +91-124-4354400
Fax: +91-124-4354500
E-mail: info@srf.com
Website : www.srf.com

Regd. Office :
Unit No. 236 & 237, 2nd Floor
DLF Galleria, Mayur Place
Noida Link Road
Mayur Vihar Phase-1 Extension
Delhi 110091

For immediate release**SRF Limited Announces Q4 and FY19 Financial Results**

Gurugram, May 13, 2019: SRF Limited, a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates today announced its consolidated financial results for the fourth quarter and full year ended March 31, 2019. The Company's audited results were approved by the board of directors in a meeting held today in Gurugram, Haryana.

Consolidated Q4 Financials

The consolidated revenue of the company grew by 29% from ₹1,612 crore to ₹2,072 crore in Q4FY19 when compared with Corresponding Period Last Year (CPLY). The Company's Earnings before Interest and Tax (EBIT) increased by 40% from ₹242 crore to ₹339 crore in Q4FY19 when compared with CPLY. The Company's Profit after Tax (PAT) rose 54% from ₹124 crore to ₹191 crore in Q4FY19 when compared with CPLY.

Commenting on the results, Managing Director, Ashish Bharat Ram said, "We finished the year on a good note. The demand on the Specialty Chemicals side seems to be coming back on track. The Technical Textiles Business was hit with some inventory losses and fall in demand. All in all, I expect a better year, going ahead."

Consolidated Q4 FY19 Segment Results

The **Chemicals Business** reported an increase of 66% in its segment revenue from ₹507 crore to ₹840 crore during Q4FY19 over CPLY. The operating profit of the Chemicals Business increased by 80% from ₹92 crore to ₹166 crore in Q4FY19 over CPLY. The Fluorochemicals Business continued to perform in line with expectations mainly on account of higher sales of Chloromethanes. The Specialty Chemicals Business witnessed robust demand on the back of agro reversal in the fourth quarter, leading to higher sales. Further, SCB's technology capability was enhanced with the installation of new plants.

The **Packaging Films Business** reported an increase of 18% in its segment revenue from ₹527 crore to ₹623 crore during Q4FY19 when compared with CPLY. The operating profit of the Packaging Films Business increased by 46% from ₹72 crore to ₹106 crore in Q4FY19 over CPLY owing to increased capacities and better margins, with all plants performing exceedingly well.

The **Technical Textiles Business** reported an increase of 4% in its segment revenue from ₹462 crore to ₹481 crore during Q4FY19 over CPLY. The operating profit of the Technical Textiles Business declined 16% from ₹67 crore to ₹56 crore in Q4FY19 over CPLY. The Business has performed well on account of increased sales from the value-added products portfolio and better margins.

SRF Limited

Corporate Office: Block C, Sector 45, Gurgaon, Haryana-122003

Regd. Office: Unit No. 236 & 237, 2nd Floor, DLF Galleria, Mayur Place, Mayur Vihar Phase I Extn, Delhi- 110 091

The **Other¹** Businesses reported an increase of 9% in its segment revenue from ₹118 crore to ₹129 crore during Q4FY19 when compared with CPLY. The operating profit of the Others Business remained flat at ₹11 crore in Q4FY19 over CPLY.

Consolidated Annual Results

In FY19, the Company's PAT increased by 39% from ₹462 crore to ₹642 crore over CPLY. SRF's revenue increased by 38% from ₹5,589 crore² to ₹7,693 crore over CPLY. The company's EBIT increased 43% from ₹796 crore to ₹1,141 crore over CPLY.

Innovation and Intellectual Property

As of March 31, 2019, the company has applied for 170 patents, with fifteen patents applied during the quarter. Till date, the company has been granted thirty three patents globally.

Awards and Recognition

SRF's Packaging Films Business, Indore manufacturing facility has been bestowed a State level honor for highest investment in Madhya Pradesh – medium and large category.

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹7,541 crore (US\$ 1,077 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 7,000 employees from different nationalities working across thirteen manufacturing plants in India, two in Thailand, one in South Africa and an upcoming facility in Hungary, the company exports to more than 75 countries. Equipped with State-of-the-Art R&D facilities, SRF has filed 170 patents for R&D and technology so far, of which thirty three 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:

Nitika Dhawan

Head of Corporate Communications

Mobile – 9910158528

nitika.dhawan@srf.com

¹ From Q1FY19, the Coated Fabrics, Laminated Fabrics and Engineering Plastics Business have been combined into the Other Businesses segment for a better representation of our Business segments.

² The revenue numbers for FY18 include excise duty. For other periods, the revenue reported is net of GST.