

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2012**

| PART I  |   | (Rs. in lakhs)  |   |   |   |   |  |
|---------|---|---|---|---|---|---|--|
| Sl. No. | Particulars   | 3 Months Ended<br>31st December<br>2012<br>(1)                      | 3 Months Ended<br>30th September<br>2012<br>(2)                   | 3 Months Ended<br>31st December<br>2011<br>(3)                  | Nine Months<br>Ended 31st<br>December 2012<br>(4)                         | Nine Months<br>Ended 31st<br>December 2011<br>(5)                         | Previous<br>Accounting Year<br>Ended 31st March<br>2012<br>(6)           |
|         |   | Unaudited   | Unaudited   | Unaudited   | Unaudited   | Unaudited   | Audited  |
| 1       | <b>Income from operations</b><br>a) Net sales/ Income from Operations (net of excise duty)<br>b) Other Operating Income   | 88559<br>331  | 80119<br>255  | 94629<br>276  | 249630<br>856   | 269081<br>1096  | 351273<br>1752   |
|         | <b>Total Income from operations (net)</b>   | <b>88890</b>  | <b>80374</b>  | <b>94905</b>  | <b>250486</b>   | <b>270177</b>   | <b>353025</b>  |
| 2       | <b>Expenditure</b><br>a. Cost of materials consumed<br>b. Purchase of stock-in-trade<br>c. Changes in inventories of finished goods, work-in-progress and stock in trade<br>d. Employee benefits expense<br>e. Depreciation and amortisation expense<br>f. Power and Fuel<br>g. Other Expenditure<br><b>Total Expenditure</b> | 46924<br>432<br><br>(2081)<br>5147<br>4784<br>8498<br>8427<br>72131 | 49367<br>10<br><br>(271)<br>5246<br>4629<br>8424<br>6463<br>73868 | 50475<br>108<br><br>30<br>4147<br>4180<br>6990<br>6517<br>72447 | 146269<br>613<br><br>(3314)<br>14812<br>13633<br>25049<br>20920<br>217982 | 153704<br>566<br><br>(1847)<br>11638<br>11935<br>19653<br>18628<br>214277 | 202116<br>640<br><br>(652)<br>16405<br>16168<br>26699<br>25183<br>286559 |
| 3       | Profit from Operations before Other Income, Finance Costs, Exchange Currency Fluctuation and Exceptional Items (1-2)  | 16759   | 6506  | 22458   | 32504   | 55900   | 66466  |
| 4       | Other Income  | 281   | 398   | 719   | 1411  | 2017  | 2802   |
| 5       | Profit from ordinary activities before Finance Costs, Exchange Currency Fluctuation and Exceptional Items (3+4)   | 17040   | 6904  | 23177   | 33915   | 57917   | 69268  |
| 6       | Finance Costs   | 2083  | 2471  | 2570  | 6945  | 7684  | 10410  |
| 7       | Profit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (5-6)  | 14957   | 4433  | 20607   | 26970   | 50233   | 58858  |
| 8       | Exchange Currency Fluctuation Loss / (Gain)   | 2031  | (4154)  | 4479  | 2449  | 6503  | 2272   |
| 9       | Exceptional Items   | -   | -   | -   | -   | -   | -  |
| 10      | <b>Profit from Ordinary Activities before Tax (7-8-9)</b>   | <b>12926</b>  | <b>8587</b>   | <b>16128</b>  | <b>24521</b>  | <b>43730</b>  | <b>56586</b>   |
| 11      | Provision for Tax<br>- Current Tax<br>- Deferred Tax<br>- Provision for Tax Relating to Earlier Years   | 3423<br>578<br>-  | 1525<br>1006<br>(1480)  | 4850<br>223<br>-  | 6013<br>1325<br>(1480)  | 13100<br>630<br>(40)  | 16400<br>1001<br>447   |
| 12      | <b>Net Profit from Ordinary Activities after Tax (10-11)</b>  | <b>8925</b>   | <b>7536</b>   | <b>11055</b>  | <b>18663</b>  | <b>30040</b>  | <b>38738</b>   |
| 13      | Extraordinary Items (Net of Tax Expense)  | -   | -   | -   | -   | -   | -  |
| 14      | Net Profit for the Period (12-13)   | 8925<br>5742  | 7536<br>5742  | 11055<br>5800   | 18663<br>5742   | 30040<br>5800   | 38738<br>5742  |
| 15      | Paid Up Equity Share Capital (Rs.10 each fully paid up)   |   |   |   |   |   | 173254   |
| 16      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year  |   |   |   |   |   |  |
| 17      | Basic EPS for the Period (Not annualised)   | 15.54   | 13.12   | 18.82   | 32.50   | 50.40   | 65.55  |
| 18      | Diluted EPS for the Period (Not annualised)   | 15.54   | 13.12   | 18.82   | 32.50   | 50.40   | 65.55  |
| PART II |   |   |   |   |   |   |  |
| Sl. No. | Particulars   | 3 Months Ended<br>31st December<br>2012<br>(1)                      | 3 Months Ended<br>30th September<br>2012<br>(2)                   | 3 Months Ended<br>31st December<br>2011<br>(3)                  | Nine Months<br>Ended 31st<br>December 2012<br>(4)                         | Nine Months<br>Ended 31st<br>December 2011<br>(5)                         | Previous<br>Accounting Year<br>Ended 31st March<br>2012<br>(6)           |
|         |   | (1)   | (2)   | (3)   | (4)   | (5)   | (6)  |
| A       | <b>PARTICULARS OF SHAREHOLDING</b>  |   |   |   |   |   |  |
| 1       | <b>Public Shareholding</b><br>- Number of Shares<br>- Percentage of Shareholding  | 28301866<br>49.29%  | 28301866<br>49.29%  | 29345315<br>50.55%  | 28301866<br>49.29%  | 29345315<br>50.55%  | 28738006<br>50.05%   |
| 2       | <b>Promoters and Promoter Group Shareholding</b>  |   |   |   |   |   |  |
| (a)     | <b>Pledged/Encumbered</b><br>- Number of shares<br>- Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | -   | 1050000<br>3.61%  | -   | -   | -   | -  |
|         | - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)   | -   | 1.83%   | -   | -   | -   | -  |
| (b)     | <b>Non-Encumbered</b><br>- Number of shares<br>- Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | 29118634<br>100.00%   | 28068634<br>96.39%  | 28701494<br>100%  | 29118634<br>100.00%   | 28701494<br>100%  | 28682494<br>100.00%  |
|         | - Percentage of shares (as a % of the total shareholding of the total share capital of the Company)   | 50.71%  | 48.88%  | 49.45%  | 50.71%  | 49.45%  | 49.95%   |
|         | Particulars   | 3 months ended<br>31st December<br>2012                             |   |   |   |   |  |
| B       | <b>INVESTOR COMPLAINTS</b><br>- Pending at the beginning of the quarter<br>- Received during the quarter<br>- Disposed of during the quarter<br>- Remaining unresolved at the end of the quarter  | -   | 67<br>67  | -   | -   | -   | -  |



**SRF LIMITED**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2012**

(Rs. in lakhs)

| Particulars  | 3 Months<br>Ended 31st<br>December<br>2012 | 3 Months<br>Ended 30th<br>September<br>2012 | 3 Months Ended<br>31st December<br>2011 | Nine Months<br>Ended 31st<br>December 2012 | Nine Months Ended<br>31st December<br>2011 | Previous<br>Accounting Year<br>Ended 31st<br>March 2012 |
|--|--|---|---|--|--|---|
|  | (1)<br>Unaudited                           | (2)<br>Unaudited                            | (3)<br>Unaudited                        | (4)<br>Unaudited                           | (5)<br>Unaudited                           | (6)<br>Audited  |
| <b>Segment Revenue</b>   |  |   |   |  |  |   |
| a) Technical Textiles Business (TTB)   | 39721                                      | 43454                                       | 42692                                   | 126087                                     | 126481                                     | 167440  |
| b) Chemicals and Polymers Business (CPB)   | 35156                                      | 20631                                       | 37023                                   | 77139                                      | 93875                                      | 120524  |
| c) Packaging Film Business (PFB)   | 14097                                      | 16374                                       | 15685                                   | 47458                                      | 50610                                      | 66067   |
| <b>Total Segment Revenue</b>   | <b>88974</b>                               | <b>80459</b>                                | <b>95400</b>                            | <b>250684</b>                              | <b>270966</b>                              | <b>354031</b>   |
| Less: Inter Segment Revenue  | 84   | 85  | 495                                     | 198  | 789  | 1006  |
| <b>Net Sales / Income from Operations</b>  | <b>88890</b>                               | <b>80374</b>                                | <b>94905</b>                            | <b>250486</b>                              | <b>270177</b>                              | <b>353025</b>   |
| <b>Segment Results</b>   |  |   |   |  |  |   |
| (Profit before Interest and Tax from each Segment)   |  |   |   |  |  |   |
| a) Technical Textiles Business (TTB)   | 2554                                       | 3260  | 1949                                    | 9284                                       | 8817                                       | 10617   |
| b) Chemicals and Polymers Business (CPB)   | 15631                                      | 4207  | 21883                                   | 26290                                      | 48059                                      | 59413   |
| c) Packaging Film Business (PFB)   | (488)                                      | 572   | (413)                                   | 527  | 2821                                       | 2450  |
| <b>Total Segment Results</b>   | <b>17697</b>                               | <b>8039</b>                                 | <b>23419</b>                            | <b>36101</b>                               | <b>59697</b>                               | <b>72480</b>  |
| Less/(Add): i) Finance Costs   | 2083                                       | 2471  | 2570                                    | 6945                                       | 7684                                       | 10410   |
| ii) Other Unallocable Expenses Net of Income   | 2688                                       | (3019)                                      | 4721                                    | 4635                                       | 8283                                       | 5484  |
| <b>Total Profit Before Tax</b>   | <b>12926</b>                               | <b>8587</b>                                 | <b>16128</b>                            | <b>24521</b>                               | <b>43730</b>                               | <b>56586</b>  |
| <b>Capital Employed (Segment Assets Less Segment Liabilities)</b>  |  |   |   |  |  |   |
| a) Technical Textiles Business (TTB)<br>(Including Capital Work In Progress Rs. 1514 lakhs as at 31st Dec 12)      | 117220                                     | 120497                                      | 127297                                  | 117220                                     | 127297                                     | 121509  |
| b) Chemicals and Polymers Business (CPB)<br>(Including Capital Work In Progress Rs. 38502 lakhs as at 31st Dec 12) | 132222                                     | 126112                                      | 86326                                   | 132222                                     | 86326                                      | 104680  |
| c) Packaging Film Business (PFB)<br>(Including Capital Work In Progress Rs. 450 lakhs as at 31st Dec 12)           | 43016                                      | 42114                                       | 37814                                   | 43016                                      | 37814                                      | 37173   |
| <b>Total Capital Employed</b>  | <b>292458</b>                              | <b>288723</b>                               | <b>251437</b>                           | <b>292458</b>                              | <b>251437</b>                              | <b>263362</b>   |
| Add : Unallocable Assets Less Liabilities  | 26003                                      | 26224                                       | 54200                                   | 26003                                      | 54200                                      | 36867   |
| <b>Total Capital Employed in the Company</b>   | <b>318461</b>                              | <b>314947</b>                               | <b>305637</b>                           | <b>318461</b>                              | <b>305637</b>                              | <b>300229</b>   |



**NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED  
31ST DECEMBER 2012**

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th February 2013.
- 2 The Board of Directors have approved the payment of an interim dividend @ 50% i.e. Rs. 5/- on each equity share of the nominal value of Rs. 10/-
- 3 Previous period figures have been regrouped wherever necessary to conform to current quarter classifications.

**Limited Review:**

The Limited Review for the quarter and nine months ended December 31, 2012 as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

For and on behalf of the Board

**Ashish Bharat Ram  
Managing Director**

Place : Gurgaon  
Date : 14th February, 2013