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Mumbai 400 001

Scrip Code- 503806

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

Symbol-SRF

SRF/SEC/BSE/NSE

09.07.2018

Dear Sir,

Press Release

We enclose a copy of the Press Release issued by the Company

Thanking you,

Yours faithfully,

For SRF LIMITED


EKTA MAHESHWARI
(COMPLIANCE OFFICER)

Encl: As above

SRF LIMITED

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For immediate release

SRF Limited Announces Setting up of a Polyester Film and Resin Plant in Thailand

Gurugram, July 09, 2018: SRF Limited, a chemical based multi-business entity engaged in manufacturing of industrial and specialty intermediates announced today the setting up of a second Bi-axially Oriented Polyethylene Terephthalate (BOPET) film line and a Resin plant in Thailand at an investment of approximately US\$ 60 million. This new plant will be put up at our existing manufacturing location in Rayong, Thailand by our wholly owned subsidiary - SRF Industries (Thailand) Limited and is expected to become operational in close to two years. Once operational, the new line will be capable of producing approximately 40,000 metric tonnes per annum.

The upcoming facility will house best-in-class 10.6m wide Dornier make line, which is the widest and latest technology machine available anywhere in the world. In addition, direct film casting will be installed which is expected to result in significant cost savings, thereby increasing competitiveness and lowering the overall carbon footprint of the plant.

With this capacity addition, the Company will further strengthen its presence in the buoyant South East Asian region and expand its customer base in new geographies. By investing further in Thailand alongside the other manufacturing facilities, the Company will not only gain significant synergies but also shorten the production lead-times, further improve efficiency and ensure continued high quality standards.

SRF's managing director, Ashish Bharat Ram comments, "While our long-term strategy of investing into our chemicals business remains intact, we believe that we have adequate capacities in place to meet our customers' requirements on a short-to-medium term basis. Having said that, this investment into our Packaging Films Business makes good business sense as the global packaging films industry is witnessing improvement in capacity utilization and hence provides us an opportunity to tap into this expected growth in demand. Furthermore, with an existing strong customer base and a favorable tax and duty structure, Thailand presents itself as the best location for us to set up this new film line."

Like all our other overseas investments, this project too will be financed through debt raised in foreign currency and our retained earnings in Thailand. The major portion of this capex will be incurred in FY20. Based on our current projections, our debt is expected to remain at present levels.

With this investment, SRF will be catapulted to amongst the top 10 polyester film producers across the globe. It further reinforces the Company's commitment to the region, its local workforce and the efficient international supplier network that it has built in the past years.



SRF Limited

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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 135 patents for R&D and technology so far, of which twelve 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.

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