

The stock dipped 5% to Rs 1,690 on the BSE, trading at its lowest level since February 6, 2018.

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SRF

Shares of [SRF](#) hit a four month low of Rs 1,690, down 5% on the BSE, falling 11% thus far in the current week. The stock of textiles Company was trading at its lowest level since February 6, 2018.

Post January-March quarter (Q4FY18) results, [SRF](#) has fallen 25% from Rs 2,258 on May 16, as compared to a marginal 0.12% rise in the S&P BSE Sensex.

[SRF](#) had reported decrease of 4% in its consolidated net profit from Rs 1.29 billion in Q4FY17 to Rs 1.24 billion in Q4FY18, despite significant increase in depreciation, interest and tax rate due to change in cess in the Union Budget 2018. The consolidated gross sales of the company grew by 22% from Rs 13.06 billion to Rs 15.90 billion in Q4FY18 when compared with corresponding period last year.

SRF is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates.

“Growth in the [Chemicals](#) and [Polymers](#) business (CPB) segment was on the back of

healthy pricing and volume growth in the refrigerants business. The company also filed a patent for a drop in substitute for R-22 along with the DMF for Dymel’s HFC 134A pharma. Specialty chemical business remained subdued due to lower demand from the agrochemical segment with the overall outlook likely to improve only by the end of the calendar year,” analyst at Edelweiss Broking said in result update.

The brokerage firm believes the growth from dedicated plants and deferred orders in specialty [chemicals](#) business would drive growth in FY19 in wake of a delayed AgChem cycle recovery with capacity expansion in refrigerants to bolster growth in FY20.

At 11:55 pm; SRF was trading 5% lower at Rs 1,695 on the BSE, as compared to 0.03% decline in the S&P BSE Sensex. The trading volumes on the counter surged multiple-fold with a combined 805,804 equity shares changed hands on the BSE and NSE so far.

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