



SRF LIMITED

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

PART I							(Rs. in lakhs)
Sl. No.	Particulars	3 Months Ended 31st December 2012	3 Months Ended 30th September 2012	3 Months Ended 31st December 2011	Nine Months Ended 31st December 2012	Nine Months Ended 31st December 2011	Previous Accounting Year Ended 31st March 2012
		(1)	(2)	(3)	(4)	(5)	(6)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	a) Net sales/ Income from Operations (net of excise duty)	88559	80119	94629	249630	269081	351273
	b) Other Operating Income	331	255	276	856	1096	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>						
	a. Cost of materials consumed	46924	49367	50475	146269	153704	202116
	b. Purchase of stock-in-trade	432	10	108	613	566	640
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(2081)	(271)	30	(3314)	(1847)	(652)
	d. Employee benefits expense	5147	5246	4147	14812	11638	16405
	e. Depreciation and amortisation expense	4784	4629	4180	13633	11935	16168
	f. Power and Fuel	8498	8424	6990	25049	19653	26699
	g. Other Expenditure	8427	6463	6517	20920	18628	25183
	<b>Total Expenditure</b>	<b>72131</b>	<b>73868</b>	<b>72447</b>	<b>217982</b>	<b>214277</b>	<b>286559</b>
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						
	- Current Tax	3423	1525	4850	6013	13100	16400
	- Deferred Tax	578	1006	223	1325	630	1001
	- Provision for Tax Relating to Earlier Years	-	(1480)	-	(1480)	(40)	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	7536	11055	18663	30040	38738
15	Paid Up Equity Share Capital (Rs.10 each fully paid up)	5742	5742	5800	5742	5800	5742
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						173254
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 31st December 2012	3 Months Ended 30th September 2012	3 Months Ended 31st December 2011	Nine Months Ended 31st December 2012	Nine Months Ended 31st December 2011	Previous Accounting Year Ended 31st March 2012
		(1)	(2)	(3)	(4)	(5)	(6)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of Shares	28301866	28301866	29345315	28301866	29345315	28738006
	- Percentage of Shareholding	49.29%	49.29%	50.55%	49.29%	50.55%	50.05%
2	<b>Promoters and Promoter Group Shareholding</b>						
(a)	<b>Pledged/Encumbered</b>						
	- Number of shares	-	1050000	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	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>						
	- Number of shares	29118634	28068634	28701494	29118634	28701494	28682494
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	96.39%	100%	100.00%	100%	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%
	<b>Particulars</b>	<b>3 months ended 31st December 2012</b>					
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	- Pending at the beginning of the quarter	-					
	- Received during the quarter	67					
	- Disposed of during the quarter	67					
	- Remaining unresolved at the end of the quarter	-					



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 Ended 31st December 2012	3 Months Ended 30th September 2012	3 Months Ended 31st December 2011	Nine Months Ended 31st December 2012	Nine Months Ended 31st December 2011	Previous Accounting Year Ended 31st March 2012
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	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) (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) (Including Capital Work In Progress Rs. 38502 lakhs as at 31st Dec 12)	132222	126112	86326	132222	86326	104680
c) Packaging Film Business (PFB) (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