



The Bombay Stock Exchange Ltd.
BSE's Corporate Relationship
Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

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

Fax No. 022-22722037/39/41

Fax No.022-26598237/38

SRF/SEC-A/13

26.07.2013

Dear Sir,

**Unaudited Financial Results alongwith Limited Review Report for the quarter
ended 30.06.2013**

Pursuant to Clause 41 of the Listing Agreement, the unaudited financial results for the quarter ended 30.06.2013 of the Company in the prescribed form, duly approved at the meeting of the Board of Directors held on 26th July, 2013, are enclosed herewith alongwith Limited Review Report on Financial Results for the quarter ended 30th June, 2013 by Statutory Auditors.

Thanking you,

Yours faithfully,
for **SRF LIMITED**


ANOOP K. JOSHI
SR. VICE PRESIDENT & COMPANY SECRETARY

Encl: As above

SRF LIMITED
Block-C Sector-45
Gurgaon 122 003
Haryana India
Tel: +91-124-4354400
Fax: +91-124-4354500
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SRF LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

PART I					(Rs. in lakhs)
Sl. No.	Particulars	3 Months Ended 30th June 2013	3 Months Ended 31st March 2013	3 Months Ended 30th June 2012	Previous Accounting Year Ended 31st March 2013
		(1)	(2)	(3)	(4)
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	a) Net sales/ Income from Operations (net of excise duty)	81905	81647	80952	331277
	b) Other Operating Income	566	168	225	975
	Total Income from operations (net)	82491	81815	81177	332255
2	Expenditure				
	a. Cost of materials consumed	47431	45105	49978	191374
	b. Purchase of stock-in-trade	419	289	171	902
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	1478	1064	(962)	(2250)
	d. Employee benefits expense	5443	5432	4419	20244
	e. Depreciation and amortisation expense	4839	4795	4220	15428
	f. Power and Fuel	8472	8604	8127	33653
	g. Other Expenditure	6461	8004	6030	28924
	Total Expenditure	74563	73293	71983	291275
3	Profit from Operations before Other Income, Finance Costs, Exchange Currency Fluctuation and Exceptional Items (1-2)	7928	8522	9194	40980
4	Other Income	873	2918	777	4375
5	Profit from ordinary activities before Finance Costs, Exchange Currency Fluctuation and Exceptional Items (3+4)	8801	11440	9971	45355
6	Finance Costs	2027	1520	2391	8465
7	Profit from ordinary activities after Finance Costs but before Exchange Currency Fluctuation and Exceptional Items (5-6)	6774	9920	7580	36890
8	Exchange Currency Fluctuation Loss / (Gain)	1638	(818)	4572	1631
9	Exceptional Items	-	-	-	-
10	Profit from Ordinary Activities before Tax (7-8-9)	5136	10738	3008	35259
11	Provision for Tax				
	- Current Tax	1610	1050	1065	7063
	- Deferred Tax	(187)	2500	(259)	3825
	- Provision for Tax Relating to Earlier Years	(668)	-	-	(1480)
12	Net Profit from Ordinary Activities after Tax (10-11)	4381	7188	2202	25851
13	Extraordinary Items (Net of Tax Expense)	-	-	-	-
14	Net Profit for the Period (12-13)	4381	7188	2202	25851
15	Paid Up Equity Share Capital (Rs.10 each fully paid up)	5742	5742	5742	5742
16	Reserves excluding Revaluation Reserves				192446
17	Basic EPS for the Period (Not annualised)	7.63	12.52	3.83	45.02
18	Diluted EPS for the Period (Not annualised)	7.63	12.52	3.83	45.02

PART II

Sl. No.	Particulars	3 Months Ended 30th June 2013	3 Months Ended 31st March 2013	3 Months Ended 30th June 2012	Previous Accounting Year Ended 31st March 2013
		(1)	(2)	(3)	(4)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	27685430	28301866	25738006	28301866
	- Percentage of Shareholding	48.22%	49.29%	50.05%	49.29%
2	Promoters and Promoter Group Shareholding				
(a)	Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	-	-	-	-
(b)	Non-Encumbered				
	- Number of shares	29735070	29115634	28682494	29115634
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	51.78%	50.71%	49.95%	50.71%
For IDENTIFICATION ONLY		3 Months ended 30th June 2013			
B	INVESTOR COMPLAINTS				
	- Pending at the beginning of the quarter	-			
	- Received during the quarter	77			
	- Disposed of during the quarter	77			
	- Remaining unresolved at the end of the quarter	-			

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SRF LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30TH JUNE 2013

(Rs. in lakhs)

Particulars	3 Months Ended 30th June 2013	3 Months Ended 31st March 2013	3 Months Ended 30th June 2012	Previous Accounting Year Ended 31st March 2013
	(1)	(2)	(3)	(4)
	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue				
a) Technical Textiles Business (TTB)	43617	41001	42912	167088
b) Chemicals and Polymers Business (CPB)	22969	26398	21597	103498
c) Packaging Film Business (PFB)	15995	14627	16980	62077
Total Segment Revenue	82581	82026	81489	332663
Less: Inter Segment Revenue	90	211	312	408
Net Sales / Income from Operations	82491	81815	81177	332255
Segment Results				
(Profit before Interest and Tax from each Segment)				
a) Technical Textiles Business (TTB)	3834	1953	3470	11237
b) Chemicals and Polymers Business (CPB)	5258	8363	6452	34653
c) Packaging Film Business (PFB)	480	(198)	443	329
Total Segment Results	9572	10118	10365	46219
Less/(Add): i) Finance Costs	2027	1520	2391	8465
ii) Other Unallocable Expenses Net of Income	2409	(2140)	4966	2495
Total Profit Before Tax	5136	10738	3008	35259
Capital Employed (Segment Assets Less Segment Liabilities)				
a) Technical Textiles Business (TTB)	115347	118549	120501	118549
(Including Capital Work In Progress Rs 251 lakhs as at 30th June 2013)				
b) Chemicals and Polymers Business (CPB)	143096	135300	114825	135300
(Including Capital Work In Progress Rs 28924 lakhs as at 30th June 2013)				
c) Packaging Film Business (PFB)	41644	40472	42948	40472
(Including Capital Work In Progress Rs 133 lakhs as at 30th June 2013)				
Total Capital Employed	300087	294321	278274	294321
Add: Unallocable Assets Less Liabilities	30170	35932	26186	35932
Total Capital Employed In the Company	330257	330253	304460	330253

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**NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
30TH JUNE 2013**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th July 2013.
- 2 SRF Industries (Thailand) Ltd., the step down wholly owned subsidiary of the Company in Thailand had commenced commercial production in its Thin BOPET Film line (28500 TPA) manufacturing facility on 1st July, 2013.
- 3 The Company has opted to apply the provisions under paragraph 46A of Accounting Standard (AS) - 11 "The Effects of Changes in Foreign Exchange Rates" with effect from April 1, 2013. Accordingly, exchange difference of Rs 4143 lakhs, arising on all long term monetary items relating to the acquisition of depreciable assets are added to the cost of Fixed Assets / Capital Work in Progress and will be depreciated over the balance useful life of the assets. As a result of such change, the net profit after tax for the quarter is higher by Rs 2619 lakhs.
- 4 Previous period figures have been regrouped wherever necessary to conform to current quarter classifications.

Limited Review:

The Limited Review for the quarter ended June 30, 2013 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 : Delhi

Date : 26th July, 2013

For IDENTIFICATION ONLY



DELOITTE HASKINS & SELLS

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SRF LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SRF LIMITED** ("the Company") for the Quarter ended June 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II- Select Information for the Quarter ended June 30, 2013 of the Statement, from the details furnished by the Management/Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 015125N)


Manjula Banerji
Partner
(Membership No. 086423)


GURGAON, JULY 26, 2013