



The Corporate Relationship Department,
BSE Limited
1st Floor , New Trading Ring Rotunda Building,
P.J. Towers
Dalal Street,
Mumbai 400 001

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

Scrip Code-SRF

Scrip Code- 503806

SRF/SEC/BSE/NSE

28.07.2021

Dear Sir,

Unaudited Financial Results for the quarter ended 30.06.2021 alongwith Limited Review Report for the quarter ended 30.06.2021

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e 28th July, 2021 (commenced at 11.00 a.m. and concluded at 01.50 p.m.) has inter-alia considered and approved –

1. Unaudited Standalone Financial Results for the quarter ended 30.06.2021 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter ended 30.06.2021)
2. Unaudited Consolidated Financial Results for the quarter ended 30.06.2021 (copy enclosed alongwith Limited Review Report by Statutory Auditors for quarter ended 30.06.2021)

Thanking you,

Yours faithfully,

For **SRF LIMITED**

Rajat Lakhanpal
VP (Corporate Compliance) & Company Secretary

SRF LIMITED
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Haryana India
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Regd. Office:
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DLF Galleria, Mayur Plate
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Mayur Vihar Phase 1 Extension
Delhi 110091

BSR & Co. LLP

Chartered Accountants

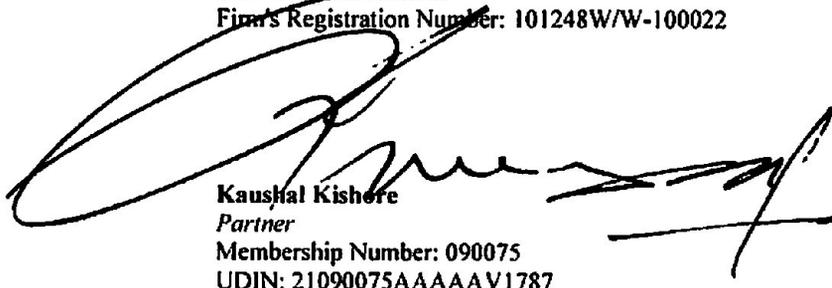
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DLF Cyber City, Phase-II,
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To
Board of Directors of SRF Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of SRF Limited ("the Company") for the quarter ended 30 June 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022



Kaushal Kishore
Partner
Membership Number: 090075
UDIN: 21090075AAAAAV1787

Place: Delhi
Date: 28 July 2021



SRF LIMITED

Registered Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Vihar Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi - 110091

Tel. No (Regd office) : (+91-11) 49482870 Fax : (+91-11) 49482900

E-mail: info@srf.com Website: www.srf.com CIN – L18101DL1970PLC005197

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Crores)

S.No.	Particulars	Standalone			
		Quarter ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(1)	(2)	(3)	(4)
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations				
	a. Sale of products	2179.96	2105.15	1266.35	6887.49
	b. Other operating revenues	19.84	18.06	31.32	100.83
	Total Revenue from operations	2199.80	2123.21	1297.67	6988.32
2	Other income	20.16	16.16	11.25	63.30
3	Total Income	2219.96	2139.37	1308.92	7051.62
4	Expenses				
	a. Cost of materials consumed	1036.94	1,035.15	553.40	3278.50
	b. Purchases of stock-in-trade	27.04	17.65	11.47	60.49
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	24.70	(16.68)	60.57	(28.21)
	d. Employee benefits expense	152.97	147.67	123.22	534.13
	e. Finance cost	23.22	19.01	38.65	111.21
	f. Depreciation and amortisation expense	100.93	96.55	93.58	383.60
	g. Power and fuel	202.14	183.13	108.40	632.06
	h. Exchange currency fluctuation (gain) / loss	(7.87)	(9.05)	17.65	7.21
	i. Other expenses	239.00	233.01	149.75	762.66
	Total expenses	1799.07	1706.44	1156.69	5741.65
5	Profit before tax for the period	420.89	432.93	152.23	1309.97
6	Tax expense				
	- Tax expense	129.32	121.89	43.13	385.92
	- Tax adjustment related to earlier years	-	-	-	(1.01)
7	Net Profit after tax for the period	291.57	311.04	109.10	925.06
8	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	(i)(a) Gain / (loss) of defined benefit obligation	(3.05)	(1.45)	2.68	2.41
	(i)(b) Income tax on item (i)(a) above	1.07	0.51	(0.94)	(0.84)
	B. Items that will be reclassified to profit or loss				
	(i)(a) Effective portion of gain / (loss) on hedging instruments in a cash flow hedge	(39.02)	42.17	17.34	132.33
	(i)(b) Income tax on item (i)(a) above	13.32	(14.74)	(6.06)	(46.24)
	(ii)(a) Cost of Hedging Reserve	1.21	0.95	-	0.95
	(ii)(b) Income tax on item (ii)(a) above	(0.31)	(0.33)	-	(0.33)
9	Total Other Comprehensive Income for the period	(26.78)	27.11	13.02	88.28
10	Total Comprehensive Income for the period	264.79	338.15	122.12	1013.34
11	Paid up equity share capital (Rs.10 each fully paid up)	59.25	59.25	57.48	59.25
12	Other equity excluding revaluation reserve				6235.01
13	Basic and Diluted EPS for the period (not annualised)	49.21	52.50	18.98	158.72

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STATEMENT OF STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2021
(Rs. in Crores)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(1)	(2)	(3)	(4)
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
a) Technical Textiles Business (TTB)	492.93	400.59	140.44	1240.11
b) Chemicals Business (CB)	1110.50	1149.82	703.77	3636.85
c) Packaging Film Business (PFB)	544.84	497.86	431.32	1888.04
d) Others	53.64	77.66	23.70	232.02
Total Segment Revenue	2201.91	2125.93	1299.23	6997.02
Less: Inter Segment Revenue	2.11	2.72	1.56	8.70
Revenue from Operations	2199.80	2123.21	1297.67	6988.32
Segment Results (Profit before interest and tax from each Segment)				
a) Technical Textiles Business (TTB)	133.68	72.79	(14.02)	176.90
b) Chemicals Business (CB)	221.16	275.84	89.09	730.11
c) Packaging Film Business (PFB)	117.24	129.35	141.35	567.79
d) Others	1.90	8.77	(0.28)	25.59
Total Segment Results	473.98	486.75	216.14	1500.39
Less/(Add):				
i) Finance Cost	23.22	19.01	38.65	111.21
ii) Other Unallocable Expenses (Net of Income)	29.87	34.81	25.28	79.21
Profit before tax for the period	420.89	432.93	152.23	1309.97
Segment Assets				
a) Technical Textiles Business (TTB)	1764.21	1594.08	1353.78	1594.08
b) Chemicals Business (CB)	5951.88	5723.01	5280.72	5723.01
c) Packaging Film Business (PFB)	1743.44	1667.82	1514.79	1667.82
d) Others	181.45	171.97	180.46	171.97
Total segment assets	9640.98	9156.88	8329.75	9156.88
e) Unallocable	1636.64	1554.42	987.15	1554.42
Total	11277.62	10711.30	9316.90	10711.30
Segment Liabilities				
a) Technical Textiles Business (TTB)	431.16	336.77	173.58	336.77
b) Chemicals Business (CB)	808.77	707.94	565.47	707.94
c) Packaging Film Business (PFB)	285.05	338.22	209.33	338.22
d) Others	19.65	32.85	22.54	32.85
Total segment liabilities	1544.63	1415.78	970.92	1415.78
e) Unallocable	3172.70	3000.25	3539.38	3000.25
Total	4717.33	4416.03	4510.30	4416.03

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NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2021. The review report of the Statutory Auditors is being filed with BSE and National Stock Exchange. For more details on the standalone results, visit Investors section of our website at www.srf.com and financial results at Corporates section of www.nseindia.com and www.bseindia.com.
- 2 These financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 Secured Redeemable Non-Convertible Debentures of the face value of Rs.10 Lacs each aggregating to Rs. 250 Crores were issued and allotted on September 17, 2020 at coupon rate of Three Months T Bill plus 188 bps. These are secured by a first pari-passu charge over some of the moveable properties of the Company, asset cover on June 30, 2021 is 2.62 times. The previous due date of payment of interest of Rs. 3.30 Crores on these debentures was June 17, 2021 and it was paid on time. The next due date for payment of interest of Rs. 3.33 Crores on these debentures is September 17, 2021. The redemption is due on September 16, 2022. These debentures have been assigned "CRISIL AA+" rating by CRISIL.
- 4 Post Surge of second wave of COVID 19 in India and some parts of world, respective government in their countries had taken appropriate lockdown/restrictions measures. These lockdown measures are being lifted in gradual manner in respective geographies, and the Company is monitoring the situation closely. While this had an adverse impact on certain raw material prices, disruption in customer demand and supply chains in some business segments, based on the current estimates, the Company believes that carrying amount of its assets will be recovered and COVID-19 is not likely to have any material impact on its liquidity or ability to service its debt or other obligations. The Company would closely monitor such developments in future and consider their impact on the financial results of the relevant periods.
- 5 The Board at its meeting held today has approved first interim dividend for 2021-22 of Rs. 12 per fully paid up equity share of Rs. 10 each absorbing an aggregate amount of Rs. 71.09 Crores.
- 6 The figures of the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and published unaudited year to date figures upto third quarter of the relevant financial year.
- 7 **Limited Review :**
The Limited Review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by Statutory Auditors.

For and on behalf of the Board

Ashish Bharat Ram
Managing Director

Place : Gurugram
Date : July 28, 2021

BSR & Co. LLP

Chartered Accountants

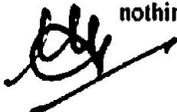
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DLF Cyber City, Phase-II,
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To
Board of Directors of SRF Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **SRF Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a) SRF Global BV
 - b) SRF Flexipak (South Africa) (Pty) Limited
 - c) SRF Industries (Thailand) Limited
 - d) SRF Industex Belting (Pty) Limited
 - e) SRF Europe Kft
 - f) SRF Holiday Home Limited
 - g) SRF Employees Welfare Trust (controlled trust)
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared



BSR & Co. is partnership firm with Registration No. BA01223 converted into BSR & Co. LLP
is Limited Liability Partnership with LLP Registration No. AAB-8181 with effect from October 14, 2013

Principal Office

14th floor, Central B Wing and North C Wing, Hesco II Park 4, Hesco
Center, Western Express Highway, Goregaon (East), Mumbai - 400063

in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of three subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs 537.22 crores (before consolidation adjustments), total net profit after tax of Rs 103.86 crores (before consolidation adjustments) and total comprehensive income of Rs 99.84 crores (before consolidation adjustments), for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

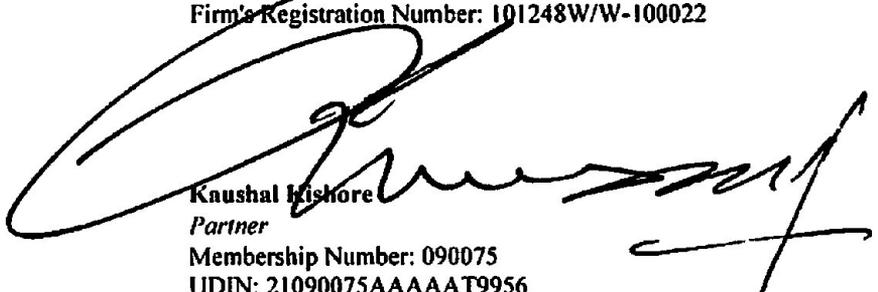
All of these subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted review standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement includes the interim financial information of three subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 1.45 crores (before consolidation adjustments), total net profit after tax of Rs. 0.92 crores (before consolidation adjustments) and total comprehensive income of Rs. 0.92 crores (before consolidation adjustments) for the quarter ended 30 June 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022


Knushal Mishore
Partner
Membership Number: 090075
UDIN: 21090075AAAAAT9956

Place: Delhi
Date: 28 July 2021



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Crores)

S.No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(1)	(2)	(3)	(4)
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations				
	a) Sale of Products	2678.80	2589.87	1513.12	8295.40
	b) Other operating Revenues	20.60	17.78	32.03	104.64
	Total Revenue from operations	2699.40	2607.65	1545.15	8400.04
2	Other income	13.78	12.96	10.10	54.49
3	Total Income	2713.18	2620.61	1555.25	8454.53
4	Expenses				
	a) Cost of materials consumed	1293.36	1279.38	682.07	4027.68
	b) Purchases of stock-in-trade	29.41	18.87	12.10	62.92
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	8.97	5.52	47.35	(71.86)
	d) Employee benefits expense	182.00	175.31	137.49	621.40
	e) Finance costs	27.47	26.15	43.16	133.95
	f) Depreciation and amortisation expense	122.95	118.48	104.02	453.08
	g) Power and fuel	231.79	209.72	123.27	717.34
	h) Exchange currency fluctuation (gain) / loss	(7.18)	(9.06)	9.09	(11.86)
	i) Other expenses	289.50	284.58	170.53	909.03
	Total expenses	2178.27	2108.95	1329.08	6841.88
5	Profit before tax for the period from continuing operations	534.91	511.66	226.17	1612.65
6	Tax expense related to continuing operations				
	- Tax expense	139.63	130.21	49.30	415.41
	- Tax adjustment related to earlier years	-	-	-	(1.01)
7	Net Profit after tax for the period from continuing operations	395.28	381.45	176.87	1198.25
8	Profit / (loss) before tax for the period from discontinued operations #	-	(0.59)	0.25	(2.73)
9	Tax expense / (benefit) related to discontinued operations #	-	(0.06)	0.03	(2.42)
10	Net Profit / (loss) after tax for the period from discontinued operations #	-	(0.53)	0.22	(0.31)
11	Net Profit for the period (7+10)	395.28	380.92	177.09	1,197.94
12	Other Comprehensive Income				
	A Items that will not be reclassified to profit or loss				
	(i) Gain / (loss) of defined benefit obligation	(3.05)	(1.18)	2.68	2.68
	Income tax on item (i) above	1.07	0.51	(0.94)	(0.84)
	B Items that will be reclassified to profit or loss				
	(i) Effective portion of gain / (loss) on hedging instruments in a cash flow hedge	(39.02)	42.17	17.34	132.33
	Income tax on item (i) above	13.32	(14.74)	(6.06)	(46.24)
	(ii) Cost of hedging reserve	(2.81)	3.46	-	3.46
	Income tax on item (ii) above	(0.31)	(0.33)	-	(0.33)
	(iii) Exchange differences on translation of foreign operations	4.13	(23.20)	28.16	36.44
13	Total Other Comprehensive Income for the period	(26.67)	6.69	41.18	127.50
14	Total Comprehensive Income for the period	368.61	387.61	218.27	1325.44
15	Paid up equity share capital (Rs. 10 each fully paid up)	59.25	59.25	57.48	59.25
16	Other equity excluding revaluation reserve				6796.16
17	Basic and Diluted EPS for the period from continuing operations (not annualised)	66.72	64.39	30.77	205.59
18	Basic and Diluted EPS for the period from discontinued operations (not annualised)	-	(0.09)	0.04	(0.05)
19	Basic and Diluted EPS for the period from continuing and discontinued operations (not annualised)	66.72	64.30	30.81	205.54

Refer Notes 3



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STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. In Crores)

Particulars	Consolidated			
	Quarter Ended		Year Ended	
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(1)	(2)	(3)	(4)
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
a) Technical Textiles Business (TTB)	492.93	400.59	140.44	1240.11
b) Chemicals Business (CB)	1113.66	1152.60	705.22	3644.89
c) Packaging Film Business (PFB)	1041.26	979.52	677.35	3291.72
d) Others	53.64	77.66	23.70	232.02
Total Segment Revenue from continuing operations	2701.51	2610.37	1546.71	8408.74
Less: Inter Segment Revenue	2.11	2.72	1.56	8.70
Revenue from Operations from continuing operations	2699.40	2607.65	1545.15	8400.04
Segment Results				
(Profit before Interest and Tax from each Segment)				
a) Technical Textiles Business (TTB)	133.68	72.79	(14.02)	176.90
b) Chemicals Business (CB)	222.29	275.20	88.56	728.14
c) Packaging Film Business (PFB)	236.78	218.58	220.74	897.87
d) Others	1.90	8.77	(0.28)	25.59
Total Segment Results from continuing operations	594.65	575.34	295.00	1,828.50
Less/(Add):				
i) Finance Costs	27.47	26.15	43.16	133.95
ii) Other Unallocable Expenses (Net of Income)	32.27	37.53	25.67	81.90
Profit before tax for the period from continuing operations	534.91	511.66	226.17	1612.65
Profit / (loss) before tax for the period from discontinued operations #	-	(0.59)	0.25	(2.73)
Total Profit before tax for the period	534.91	511.07	226.42	1609.92
Segment Assets				
a) Technical Textiles Business (TTB)	1751.07	1582.16	1343.57	1582.16
b) Chemicals Business (CB)	5972.41	5741.97	5297.13	5741.97
c) Packaging Film Business (PFB)	4891.89	4543.33	3838.05	4543.33
d) Others	181.45	171.97	180.46	171.97
Total segment assets	12796.82	12039.43	10669.21	12039.43
e) Unallocable	956.03	889.98	924.55	889.98
Total	13752.85	12929.41	11583.76	12929.41
Segment Liabilities				
a) Technical Textiles Business (TTB)	431.16	337.14	159.63	337.14
b) Chemicals Business (CB)	810.54	710.22	566.40	710.22
c) Packaging Film Business (PFB)	1222.11	1117.90	618.60	1117.90
d) Others	19.65	32.85	22.54	32.85
Total segment liabilities	2483.46	2198.11	1367.17	2198.11
e) Unallocable	4044.02	3874.88	5064.74	3874.88
Total	6527.48	6072.99	6431.91	6072.99

Refer Notes 3

Manoj K. R. C.
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**SRF LIMITED**

Registered Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Vihar Place, Noida Link Road, Mayur Vihar
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E-mail: info@srf.com Website: www.srf.com CIN - L18101DL1970PLC005197

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2021. The review report of the Statutory Auditors is being filed with BSE and National Stock Exchange. For more details on the consolidated results, visit Investors section of our website at www.srf.com and financial results at Corporates section of www.nseindia.com and www.bseindia.com.
- These financial results of the Group have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- SRF Industries (Thailand) Limited closed its Technical Textiles Business operations located at Rayong, Thailand w.e.f. October 21, 2019. The financial information of the said business has been classified as Discontinued Operations as per the requirements of Ind AS 105 - "Non-current assets held for sale and discontinued operations". The particulars of said discontinued operations are as under:

(Rs. in Crores)

S.no	Particulars	Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
(a)	Total income		0.52	4.49	8.47
(b)	Total expenses	-	1.11	4.24	11.20
(c)	Profit / (loss) before tax from discontinued operations (a-b)	-	(0.59)	0.25	(2.73)
(d)	Tax expense / (benefit) related to discontinued operations	-	(0.06)	0.03	(0.28)
(e)	Tax adjustment related to earlier years for discontinued operations.	-	-	-	(2.14)
(f)	Net Profit / (loss) after tax from discontinued operations (c-d-e)	-	(0.53)	0.22	(0.31)

- Secured Redeemable Non-Convertible Debentures of the face value of Rs.10 Lacs each aggregating to Rs. 250 Crores were issued and allotted on September 17, 2020 at coupon rate of Three Months T Bill plus 188 bps. These are secured by a first pari-passu charge over some of the moveable properties of the Company, asset cover as on June 30, 2021 is 2.62 times. The previous due date of payment of interest of Rs. 3.30 Crores on these Debentures was June 17, 2021 and it was paid on time. The next due date for payment of interest of Rs. 3.33 Crores on these debentures is September 17, 2021. The redemption is due on September 16, 2022. These debentures have been assigned "CRISIL AA-" rating by CRISIL.
- Post Surge of second wave of COVID 19 in India and some parts of world, respective government in their countries had taken appropriate lockdown/restrictions measures. These lockdown measures are being lifted in gradual manner in respective geographies, and the company is monitoring the situation closely. While this had an adverse impact on certain raw material prices, disruption in customer demand and supply chains in some business segments, based on the current estimates, the Company believes that carrying amount of its assets will be recovered and COVID-19 is not likely to have any material impact on its liquidity or ability to service its debt or other obligations. The Company would closely monitor such developments in future and consider their impact on the financial results of the relevant periods.
- The Board at its meeting held today had approved first interim dividend for 2021-22 of Rs. 12 per fully paid up equity share of Rs.10 each absorbing an aggregate amount of Rs.71.09 Crores.
- The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and published unaudited year to date figures upto third quarter of relevant financial year.
- Limited Review :**
The Limited Review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.

For and on behalf of the Board

Ashish Bharat Ram
Managing Director

Place : Gurugram
Date : July 28, 2021

Kanishk