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SRF Ltd posts 41% higher profit in Q1

OUR BUREAU

New Delhi, August 5

SRF Ltd has reported a 41.38 per cent higher consolidated net profit at ₹189.22 crore for the first quarter of 2019-20. The group had reported a net profit of ₹133.84 crore in the corresponding quarter of the previous fiscal.

The company's Board of Directors approved an interim dividend at the rate of 70 per cent, amounting to ₹7 per share (of ₹10 face value). The Board also approved the setting up of an integrated facility for development of Polytetrafluoroethylene

textiles business was impacted negatively due to lower offtake by customers. Going forward, we remain optimistic that our diversi-

fied model will hold us in good stead."

Total consolidated income for the quarter under review stood at ₹1,843.67 crore. This

is 9.74 per cent higher than ₹1,680.09 crore total consolidated income reported in the same quarter of the preceding financial year.

Total consolidated income for the quarter under review was 9.74 per cent higher at ₹1,843.67 crore.

(PTFE) at a cost of ₹424 crore.

The project proposes capacity addition of 5,000 million tonnes per annum and is to be completed by October 31, 2021. The project is to be financed through a mix of debt and internal accruals. This is being done to enter into the fluoropolymers segment of fluorocarbons to derive cost advantage from the integrated value chain, a company statement said.

Commenting on the results, Managing Director, Ashish Bharat Ram, said, "The chemicals business was negatively impacted due to a slower-than-expected recovery, post our Dahej site closure in April. Our packaging films business had an excellent quarter. The technical