

(19 pages including this page)

Ref: Secy/NSE

11th November 2021

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051

Dear Sir

Sub: Outcome of the Board Meeting – Reg. 30 of SEBI (Listing
Obligations & Disclosure Requirements) Regulation, 2015

In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results (UFR) of the Company for the Quarter/Half-year ended 30th September 2021, was recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held today. The Limited Review Report dated 11th November 2021 of the Statutory Auditors of the Company together with the UFR are enclosed.

The Meeting of the Board of Directors of the Company commenced at 3:00 P.M. and concluded at 4:40 P.M.

The Unaudited Financial Results will be made available on the website of the Company i.e., www.spic.in.

Thanking you,

Yours faithfully,

For Southern Petrochemical
Industries Corporation Ltd.



M B Ganesh
Secretary

Encl: as above

✓ CC:
BSE Limited
Floor 25, Phiroze JeeJeeBhoy Towers
Dalal Street, Mumbai - 400001

Southern Petrochemical Industries Corporation Limited

(CIN : L11101TN1969PLC005778)

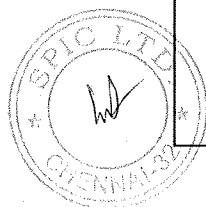
REGISTERED & CORPORATE OFFICE : SPIC House 88 Mount Road, Guindy, Chennai 600 032 India
Phone : +91 (44) 22350245 | Fax : +91 (44) 22352163 | Email : spiccorp@spic.co.in | www.spic.in

Southern Petrochemical Industries Corporation Limited

Standalone Balance sheet as at 30 September 2021

(Rs in Lac)

| S. No. | Particulars | As at 30 September 2021 (Unaudited) | As at 31 March 2021 (Audited) |
|----------|--|---|-------------------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property Plant & Equipment | 56276.50 | 52341.62 |
| | (b) Capital work-in-progress | 1646.35 | 1753.79 |
| | (c) Investment Property | 120.50 | 122.24 |
| | (d) Other Intangible assets | 47.63 | 65.72 |
| | <u>(e) Financial assets</u> | | |
| | i) Non Current Investments | | |
| | Investments in Associate | 3767.34 | 3617.34 |
| | Investments in Joint Venture | 1980.47 | 1980.47 |
| | Other Equity Investments | 317.49 | 253.61 |
| | Other investments | 1.00 | 1.00 |
| | ii) Other financial assets | 233.37 | 226.39 |
| | (f) Deferred tax asset (Net) | 10226.64 | 10379.02 |
| | (g) Income tax assets (Net) | 919.10 | 888.86 |
| | (h) Other non-current assets | 7995.00 | 5562.73 |
| | Total Non- Current Assets | 83531.40 | 77192.79 |
| 2 | Current assets | | |
| | (a) Inventories | 38056.13 | 35063.40 |
| | <u>(b) Financial assets</u> | | |
| | i) Trade receivables | 2595.32 | 718.58 |
| | ii) Cash and cash equivalents | 3476.65 | 5287.04 |
| | iii) Bank balances other than ii) above | 5449.82 | 5574.34 |
| | iv) Other financial assets | 52758.41 | 22885.16 |
| | (c) Investments | 2527.71 | - |
| | (d) Other current assets | 17751.84 | 17826.82 |
| | (e) Assets held for sale | - | 1,080.51 |
| | Total Current Assets | 122615.88 | 88435.85 |
| | TOTAL ASSETS | 206147.27 | 165628.64 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 20364.03 | 20364.03 |
| | (b) Other Equity | 34963.19 | 25629.26 |
| | Total Equity | 55327.22 | 45993.28 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | - Other financial Liabilities | 3198.90 | 3211.80 |
| | Total Non-Current Liabilities | 3198.90 | 3211.80 |
| 3 | Current liabilities | | |
| | <u>(a) Financial Liabilities</u> | | |
| | i) Current Borrowings | 10350.63 | 10375.01 |
| | ii) Trade payables | | |
| | - Total outstanding dues to Micro, Small and Medium Enterprises | - | - |
| | - Total outstanding dues to other than Micro, Small and Medium Enterprises | 131670.81 | 97441.16 |
| | iii) Other financial liabilities | 1476.03 | 1482.19 |
| | (b) Provisions | 545.70 | 427.68 |
| | (c) Other current liabilities | 3577.98 | 6697.51 |
| | Total Current Liabilities | 147621.15 | 116423.56 |
| | Total liabilities | 150820.05 | 119635.35 |
| | TOTAL EQUITY AND LIABILITIES | 206147.27 | 165628.64 |



Southern Petrochemical Industries Corporation Limited

Standalone Cash Flow Statement for the period ended 30 September 2021

(Rs in Lac)

| S.No. | Particulars | period ended 30 September 2021 | | period ended 30 September 2020 | |
|-----------|--|--------------------------------|----------------|--------------------------------|-----------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES: | | | | |
| | Profit for the period before tax | | 8132.31 | | 687.16 |
| | Adjustment for : | | | | |
| | Depreciation and amortisation expense | 2775.44 | | 1866.12 | |
| | Assets Written off | 16.96 | | 4.34 | |
| | Loss on sale of Investment | | | 540.68 | |
| | Allowances for doubtful debts and advances | 0.31 | | 0.57 | |
| | Provisions no longer required written back | (7.13) | | (7.64) | |
| | Exchange difference (Gain)/ Loss | | | (23.65) | |
| | Finance Costs | 1034.43 | | 783.94 | |
| | Income from investments | (0.43) | | | |
| | Interest income | (115.08) | | (39.60) | |
| | | | 3704.50 | | 3124.76 |
| | Operating profit before working capital changes | | 11836.81 | | 3811.92 |
| | Adjustments for (Increase)/Decrease in: | | | | |
| | Trade receivables | (1978.81) | | 367.50 | |
| | Inventories | (2992.73) | | (8522.65) | |
| | Non current financial assets | (6.98) | | (0.25) | |
| | Other Non-current assets | (469.49) | | 185.54 | |
| | Current financial assets | (29816.84) | | 32279.41 | |
| | Other current assets | 74.98 | | (6251.99) | |
| | Bank balances other than cash and cash equivalents | 124.52 | | | |
| | Adjustments for Increase/(Decrease) in: | | | | |
| | Other non current financial liabilities | (12.90) | | 734.68 | |
| | Trade payables | 34229.65 | | 4936.30 | |
| | Other current financial liabilities | (12.95) | | (6452.82) | |
| | Other current liabilities | (3289.36) | | 4050.69 | |
| | Short-term provisions | 118.02 | | (85.77) | |
| | | | (4032.89) | | 21240.64 |
| | Cash from operations | | 7803.92 | | 25052.56 |
| | Direct taxes refund / (paid) | | (30.24) | | 62.78 |
| | NET CASH FROM OPERATING ACTIVITIES | | 7773.68 | | 25115.34 |



Standalone Cash Flow Statement for the period ended 30 September 2021

(Rs in Lac)

| S.No. | Particulars | period ended 30 September 2021 | | period ended 30 September 2020 | |
|-----------|--|--------------------------------|------------------|--------------------------------|-------------------|
| B. | CASH FLOW FROM INVESTING ACTIVITIES : | | | | |
| | Purchase of Property, Plant and Equipment including capital work-in-progress and capital advance | (8562.79) | | (1745.14) | |
| | Proceeds from sale of Property, Plant and Equipment | 0.00 | | (5528.89) | |
| | Income from investments | 0.43 | | | |
| | Purchase of investment (net of sales) | (137.25) | | 693.67 | |
| | Interest income | 58.36 | | 54.77 | |
| | Movement in Bank balances other than cash and cash equivalents | | | 500.01 | |
| | | | (8641.25) | | (6025.58) |
| | NET CASH USED IN INVESTING ACTIVITIES | | (8641.25) | | (6025.58) |
| C. | NET CASH FROM FINANCING ACTIVITIES | | | | |
| | Proceeds from Short Term Borrowings (net) | (100.34) | | (17434.30) | |
| | Finance Costs | (842.48) | | (647.06) | |
| | | | (942.82) | | (18081.36) |
| | NET CASH (USED IN)/ FROM FINANCING ACTIVITIES: | | (942.82) | | (18081.36) |
| | NET CASH FLOWS DURING THE PERIOD (A+B+C) | | (1810.39) | | 1008.40 |
| | Cash and cash equivalents at the beginning of the period | | 5287.04 | | 6409.33 |
| | Cash and cash equivalents at the end of the period | | 3476.65 | | 7417.73 |
| | | | 1810.39 | | (1008.40) |
| | Cash and cash equivalents comprise | | | | |
| | Balances with banks | | | | |
| | Cash on hand | | 5.83 | | 6.25 |
| | With the Banks | | 3470.82 | | 7411.48 |
| | Total cash and bank balances at end of the period | | 3476.65 | | 7417.73 |



SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LTD.
Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032
CIN : L11101TN1969PLC005778

Web Site: www.spic.in, Email: spiccorp@spic.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021

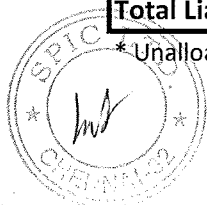
(Rupees in lac)

| S.No. | Particulars | Standalone | | | | | |
|-----------|--|-----------------|-----------------|-----------------|------------------|-----------------|------------------|
| | | Quarter ended | | | Year to date | | Year ended |
| | | 30 Sep 2021 | 30 Jun 2021 | 30 Sep 2020 | 30 Sep 2021 | 30 Sep 2020 | 31 Mar 2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from Operations | | | | | | |
| | (a) Sales/Income from Operations | 61312.45 | 49682.63 | 42672.98 | 110995.08 | 74480.06 | 151755.82 |
| | (b) Other operating income | 238.02 | 193.01 | 263.09 | 431.03 | 476.52 | 944.91 |
| | Revenue from Operations | 61550.47 | 49875.64 | 42936.07 | 111426.11 | 74956.58 | 152700.73 |
| | Other Income | 139.94 | 39.91 | 353.00 | 179.85 | 394.94 | 2858.06 |
| | Total Income | 61690.41 | 49915.55 | 43289.07 | 111605.96 | 75351.52 | 155558.79 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 36588.48 | 32502.70 | 22110.90 | 69091.18 | 40488.05 | 83770.63 |
| | (b) Purchase of Stock in Trade | 2786.31 | - | - | 2786.31 | - | - |
| | (c) Changes in inventories of finished goods, work-in- progress and stock-in-trade | 1522.09 | (667.65) | 834.17 | 854.44 | (1273.28) | (2234.99) |
| | (d) Employee benefits expense | 1747.37 | 1547.95 | 1460.84 | 3295.32 | 2861.46 | 6005.13 |
| | (e) Finance Cost | 778.33 | 256.10 | 455.86 | 1034.43 | 783.94 | 1415.46 |
| | (f) Depreciation and Amortisation expense | 1449.25 | 1326.19 | 920.26 | 2775.44 | 1866.12 | 3823.30 |
| | (g) Power and Fuel charges | 5062.86 | 6079.21 | 10354.02 | 11142.07 | 17857.02 | 36296.52 |
| | (h) Other expenses | 6391.29 | 6103.17 | 6743.61 | 12494.46 | 12081.05 | 21820.48 |
| | Total Expenses | 56325.98 | 47147.67 | 42879.66 | 103473.65 | 74664.36 | 150896.53 |
| 3 | Profit from Operations before exceptional items & tax (1-2) | 5364.43 | 2767.88 | 409.41 | 8132.31 | 687.16 | 4662.26 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit before tax (3+4) | 5364.43 | 2767.88 | 409.41 | 8132.31 | 687.16 | 4662.26 |
| 6 | Current tax Expense/(Credit) | - | - | - | - | - | (522.75) |
| 7 | Net Profit after tax (5-6) | 5364.43 | 2767.88 | 409.41 | 8132.31 | 687.16 | 5185.01 |
| 8 | Other Comprehensive Income | | | | | | |
| | i) Items that will not be reclassified to profit or loss | | | | | | |
| | a) Effect of measuring investments at fair value | 1470.92 | 52.91 | (344.45) | 1,523.83 | 572.89 | 616.77 |
| | b) Gain / (Loss) on actuarial valuation of gratuity | (169.82) | - | 211.34 | (169.82) | 211.34 | 200.29 |
| | ii) Income tax relating to items that will not be re-classified to profit or loss | (147.10) | (5.29) | 34.45 | (152.39) | (57.29) | (61.68) |
| | Total other comprehensive Income/(Loss) | 1154.00 | 47.62 | (98.66) | 1201.62 | 726.94 | 755.38 |
| 9 | Total Comprehensive Income (7+8) | 6518.43 | 2815.50 | 310.75 | 9333.92 | 1414.10 | 5940.39 |
| 10 | Paid-up equity share capital (Face Value of Rs. 10 Per Share) | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 |
| 11 | Reserve excluding revaluation reserve | | | | | | 25629.26 |
| 12 | Earnings Per Share (EPS) (of Rs.10/- each) | | | | | | |
| | Basic & Diluted (Not annualised for the period) | 3.20 | 1.38 | 0.15 | 4.58 | 0.69 | 2.92 |



| Segment Reporting: (Rupees in lac) | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| Particulars | Standalone | | | | | |
| | Quarter ended | | | Year to date | | Year ended |
| | 30 Sep 2021 | 30 Jun 2021 | 30 Sep 2020 | 30 Sep 2021 | 30 Sep 2020 | 31 Mar 2021 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1.Segment Revenue | | | | | | |
| a) Agro Inputs (Urea Operations) | 58633.88 | 49714.24 | 42842.69 | 108348.12 | 74860.81 | 152438.21 |
| b) Others (Agri Business) | 132.10 | 174.07 | 131.65 | 306.17 | 164.10 | 372.05 |
| c) Unallocated Income | * 2924.43 | 27.24 | 314.73 | * 2951.67 | 326.61 | 2748.53 |
| Income from operations | 61690.41 | 49915.55 | 43289.07 | 111605.96 | 75351.52 | 155558.79 |
| 2.Segment Results | | | | | | |
| Profit (Before Tax and Interest) For each Segment | | | | | | |
| a) Agro Inputs (Urea Operations) | 6477.02 | 3591.95 | 1534.80 | 10068.97 | 2598.20 | 5186.73 |
| b) Others (Agri Business) | (27.99) | (117.86) | (38.39) | (145.85) | (66.35) | (92.47) |
| Total | 6449.03 | 3474.09 | 1496.41 | 9923.12 | 2531.85 | 5094.26 |
| a) Finance Cost | 778.33 | 256.10 | 455.86 | 1034.43 | 783.94 | 1415.46 |
| b) Other Net Unallocable Income / (Expenses) | (306.27) | (450.11) | (631.14) | (756.38) | (1060.75) | 983.46 |
| c) Exceptional items | | | | - | | |
| Profit Before Tax | 5364.43 | 2767.88 | 409.41 | 8132.31 | 687.16 | 4662.26 |
| Less: Current tax Exp/(credit) | | | | - | - | (522.75) |
| Profit / (Loss) after tax | 5364.43 | 2767.88 | 409.41 | 8132.31 | 687.16 | 5185.01 |
| 3.Segment Assets | | | | | | |
| a) Agro Inputs (Urea Operations) | 161833.50 | 127124.64 | 153751.84 | 161833.50 | 153751.84 | 123473.74 |
| b) Others (Agri Business) | 1718.97 | 1573.53 | 1697.89 | 1718.97 | 1697.89 | 1710.23 |
| c) Unallocated | 42594.80 | 45721.50 | 37448.75 | 42594.80 | 37448.75 | 40444.67 |
| Total Assets | 206147.27 | 174419.67 | 192898.48 | 206147.27 | 192898.48 | 165628.64 |
| 4.Segment Liabilities | | | | | | |
| a) Agro Inputs (Urea Operations) | 139726.84 | 111375.40 | 133875.38 | 139726.84 | 133875.38 | 107346.55 |
| b) Others (Agri Business) | 162.06 | 139.90 | 158.82 | 162.06 | 158.82 | 184.13 |
| c) Unallocated | 10931.15 | 14095.58 | 17397.27 | 10931.15 | 17397.27 | 12104.66 |
| Total Liabilities | 150820.05 | 125610.88 | 151431.47 | 150820.05 | 151431.47 | 119635.34 |

* Unallocated income includes Rs. 2800 Lacs towards sale of Stock in Trade



Notes :

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2021 and has been subjected to review by the Statutory Auditors of the Company. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting'. the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
2. During the quarter, the Urea plant was in operation for 90 days (Previous year's corresponding quarter: 90 days).
3. During the quarter, the production and sale of Urea of the Company were 1.81 lac MT and 1.88 lac MT respectively.
4. Subsidy, for the quarter and six months period ended September 30, 2021 of Rs. 46078.68 lacs and Rs.84216.51 lacs respectively have been accounted based on the provisional Retention Price (RP) computed in line with the Government's policy, as the final retention price has not been announced by the Department of Fertilizers. The necessary adjustments, if any, and its consequential impact will be assessed when the final retention price is notified.
5. The Company has become a gas-based Urea manufacturing unit since March, 13, 2021 and is therefore eligible for higher fiscal incentives in the form of subsidy income due to higher energy norms from the above said date for the next five year period.
6. There is no provision for tax in view of the brought forward losses/unabsorbed depreciation relating to earlier years available for set off while computing income both under the provisions of 115-JB and those other than Sec 115-JB of the Income Tax Act, 1961.
7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date from which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact from the period the Code becomes effective.
8. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

Place: Tuticorin
Date: November 11, 2021

For and on behalf of the Board



S R Ramakrishnan
Whole-Time Director
DIN: 00120126



Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Southern Petrochemical Industries Corporation Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Southern Petrochemical Industries Corporation Limited ('the Company') for the quarter ended September 30, 2021 and year to-date results for the period April 01, 2021 to September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 standalone financial results are free of material misstatements. A review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 to the unaudited financial results with regard to computation of subsidy income based on the provisional retention price (RP) in line with the government's policy dated June 17, 2015, as the final retention price has not been announced by the Department of Fertilizers. The necessary adjustments, if any, and its consequential impact will be assessed when the final retention price is notified by the department of fertilizers.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

GEETHA
JEYAKUMAR

Digitally signed by
GEETHA JEYAKUMAR
Date: 2021.11.11
16:31:07 +05'30'

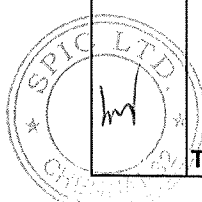
Geetha Jeyakumar
Membership No.: 029409
UDIN: 21029409AAAAJY3847

Place: Chennai
Date: November 11, 2021

Southern Petrochemical Industries Corporation Limited
Consolidated Balance sheet as at 30 September 2021

(Rupees in lac)

| S. No. | Particulars | As at 30 September 2021 (Unaudited) | As at 31 March 2021 (Audited) |
|----------|--|---|-------------------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property Plant & Equipment | 56276.50 | 52341.62 |
| | (b) Capital work-in-progress | 1646.35 | 1753.79 |
| | (c) Investment Property | 120.50 | 122.24 |
| | (d) Other Intangible assets | 47.63 | 65.72 |
| | <u>(e) Financial assets</u> | | |
| | i) Non-Current Investments | | |
| | Investments in Associate | 906.65 | 758.83 |
| | Investments in Joint Venture | 12169.74 | 10421.88 |
| | Other Equity Investments | 317.49 | 253.61 |
| | Other investments | 1.00 | 1.00 |
| | ii) Other financial Assets | 233.37 | 226.39 |
| | (f) Deferred tax asset (Net) | 10226.64 | 10379.02 |
| | (g) Income tax assets (Net) | 919.10 | 888.86 |
| | (h) Other non current assets | 7995.00 | 5562.73 |
| | Total Non- Current Assets | 90859.97 | 82775.69 |
| 2 | Current assets | | |
| | (a) Inventories | 38056.13 | 35063.40 |
| | <u>(b) Financial assets</u> | | |
| | i) Trade receivables | 2595.32 | 718.58 |
| | ii) Cash and cash equivalents | 3476.65 | 5287.04 |
| | iii) Bank balances other than ii) above | 5449.82 | 5574.34 |
| | iv) Other financial assets | 52758.41 | 22885.16 |
| | (c) Investments | 2527.71 | - |
| | (d) Other current assets | 17751.84 | 17826.82 |
| | (e) Assets held for sale | - | 1080.51 |
| | Total Current Assets | 122615.88 | 88435.85 |
| | TOTAL ASSETS | 213475.85 | 171211.54 |
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | (a) Equity Share capital | 20364.03 | 20364.03 |
| | (b) Other Equity | 42291.77 | 31212.16 |
| | Total Equity | 62655.80 | 51576.19 |
| 2 | LIABILITIES | | |
| | Non-current liabilities | | |
| | <u>(a) Financial Liabilities</u> | | |
| | Other financial Liabilities | 3198.90 | 3211.80 |
| | Total Non-Current Liabilities | 3198.90 | 3211.80 |
| 3 | Current liabilities | | |
| | <u>(a) Financial Liabilities</u> | | |
| | i) Current Borrowings | 10350.63 | 10375.00 |
| | ii) Trade payables | | |
| | - Total outstanding dues to Micro Enterprises and Small Enterprises | - | - |
| | - Total outstanding dues to other than Micro Enterprises and Small Enterprises | 131670.81 | 97441.16 |
| | iii) Other financial liabilities | 1476.03 | 1482.20 |
| | (b) Provisions | 545.70 | 427.68 |
| | (c) Other current liabilities | 3577.98 | 6697.51 |
| | Total Current Liabilities | 147621.15 | 116423.55 |
| | Total liabilities | 150820.05 | 119635.35 |
| | TOTAL EQUITY AND LIABILITIES | 213475.85 | 171211.54 |

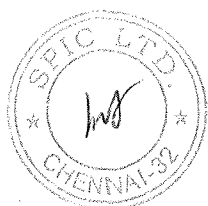


Southern Petrochemical Industries Corporation Limited

Consolidated Cash Flow Statement for the period ended 30 September 2021

(Rs in Lac)

| S. No. | Particulars | Period ended 30 September 2021 | | Period ended 30 September 2020 | |
|-----------|--|--------------------------------|----------------|--------------------------------|-----------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES: | | | | |
| | Profit for the period before tax | | 8132.31 | | 1227.84 |
| | Adjustment for : | | | | |
| | Depreciation and amortisation expense | 2775.44 | | 1866.12 | |
| | Assets Written off | 16.96 | | 4.34 | |
| | Allowances for doubtful debts and advances | 0.31 | | 0.57 | |
| | Provisions no longer required written back | (7.13) | | (7.64) | |
| | Exchange difference (Gain)/ Loss | 0.00 | | (23.65) | |
| | Finance Costs | 1034.43 | | 783.94 | |
| | Income from investments | (0.43) | | | |
| | Interest income | (115.08) | | (39.60) | |
| | | | 3704.50 | | 2584.08 |
| | Operating profit before working capital changes | | 11836.81 | | 3811.92 |
| | Adjustments for (Increase)/Decrease in: | | | | |
| | Trade receivables | (1978.81) | | 367.50 | |
| | Inventories | (2992.73) | | (8522.65) | |
| | Non current financial assets | (6.98) | | (0.25) | |
| | Other Non-current assets | (469.49) | | 185.54 | |
| | Current financials assets | (29816.84) | | 32279.41 | |
| | Other current assets | 74.98 | | (6251.99) | |
| | Bank balances other than cash and cash equivalents | 124.52 | | | |
| | Adjustments for Increase/(Decrease) in: | | | | |
| | Other non current financial liabilities | (12.90) | | 734.68 | |
| | Trade payables | 34229.65 | | 4936.30 | |
| | Other current financial liabilities | (12.95) | | (6452.82) | |
| | Other current liabilities | (3289.36) | | 4050.69 | |
| | Short-term provisions | 118.02 | | (85.77) | |
| | Deferred tax asset | - | | | |
| | | | (4032.89) | | 21240.64 |
| | Cash from operations | 0.00 | 7803.92 | | 25052.56 |
| | Direct taxes refund / (paid) | | (30.24) | | 62.78 |
| | NET CASH FROM OPERATING ACTIVITIES | | 7773.68 | | 25115.34 |



Southern Petrochemical Industries Corporation Limited

Consolidated Cash Flow Statement for the period ended 30 September 2021

(Rs in Lac)

| S.No. | Particulars | Period ended 30 September 2021 | | Period ended 30 September 2020 | |
|-----------|--|--------------------------------|------------------|--------------------------------|-------------------|
| B. | CASH FLOW FROM INVESTING ACTIVITIES : | | | | |
| | Purchase of Property, Plant and Equipment including capital work-in-progress and capital advance | (8562.79) | | (1745.14) | |
| | Proceeds from sale of Property, Plant and Equipment | 0.00 | | (5528.89) | |
| | Income from investments | 0.43 | | | |
| | Purchase of investment (net of sales) | (137.25) | | 693.67 | |
| | Interest income | 58.36 | | 54.77 | |
| | Movement in Bank balances other than cash and cash equivalents | 0.00 | | 500.01 | |
| | | | (8641.25) | | (6025.58) |
| | NET CASH USED IN INVESTING ACTIVITIES | | (8641.25) | | (6025.58) |
| C. | NET CASH FROM FINANCING ACTIVITIES | | | | |
| | Proceeds from Short Term Borrowings (net) | (100.34) | | (17504.06) | |
| | Finance Costs | (842.48) | | (577.30) | |
| | | | (942.82) | | (18081.36) |
| | NET CASH (USED IN)/ FROM FINANCING ACTIVITIES: | | (942.82) | | (18081.36) |
| | NET CASH FLOWS DURING THE PERIOD (A+B+C) | | (1810.39) | | 1008.40 |
| | Cash and cash equivalents at the beginning of the period | | 5287.04 | | 6409.33 |
| | Cash and cash equivalents at the end of the period | | 3476.65 | | 7417.73 |
| | | | 1810.39 | | (1008.40) |
| | Cash and cash equivalents comprise | | | | |
| | Balances with banks | | | | |
| | Cash on hand | | 5.83 | | 6.25 |
| | With the Banks | | 3470.82 | | 7411.48 |
| | Total cash and bank balances at end of the period | | 3476.65 | | 7417.73 |



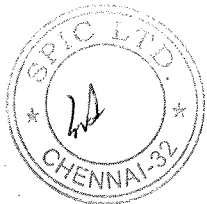
SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LTD.
 Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032
 CIN : L11101TN1969PLC005778

Web Site: www.spic.in, Email: spiccorp@spic.co.in

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

(Rupees in lac)

| S.No. | Particulars | Consolidated | | | | | |
|-----------|---|-----------------|-----------------|-----------------|----------------------|-----------------|------------------|
| | | Quarter ended | | | Year to date figures | | Year ended |
| | | 30 Sep 2021 | 30 Jun 2021 | 30 Sep 2020 | 30 Sep 2021 | 30 Sep 2020 | 31 Mar 2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from Operations | | | | | | |
| | (a) Sales/Income from Operations | 61312.45 | 49682.63 | 42672.98 | 110995.08 | 74480.06 | 151755.82 |
| | (b) Other operating income | 238.02 | 193.01 | 263.09 | 431.03 | 476.52 | 944.91 |
| | Revenue from Operations | 61550.47 | 49875.64 | 42936.07 | 111426.11 | 74956.58 | 152700.73 |
| | Other Income | 139.94 | 39.91 | 353.00 | 179.85 | 394.94 | 2951.58 |
| | Total Income | 61690.41 | 49915.55 | 43289.07 | 111605.96 | 75351.52 | 155652.31 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 36588.48 | 32502.70 | 22110.90 | 69091.18 | 40488.05 | 83770.63 |
| | (b) Purchase of Stock in Trade | 2786.31 | - | - | 2786.31 | - | - |
| | (c) Changes in inventories of finished goods, work-in- progress and stock-in-trade | 1522.09 | -667.65 | 834.17 | 854.44 | (1,273.28) | (2,234.99) |
| | (d) Employee benefits expense | 1747.37 | 1547.95 | 1460.84 | 3295.32 | 2861.46 | 6005.13 |
| | (e) Finance Cost | 778.33 | 256.10 | 455.86 | 1034.43 | 783.94 | 1415.46 |
| | (f) Depreciation and Amortisation expense | 1449.25 | 1326.19 | 920.26 | 2775.44 | 1866.12 | 3823.30 |
| | (g) Power and Fuel charges | 5062.86 | 6079.21 | 10354.02 | 11142.07 | 17857.02 | 36296.52 |
| | (h) Other expenses | 6391.29 | 6103.17 | 6743.61 | 12494.46 | 12081.05 | 21820.48 |
| | Total Expenses | 56325.98 | 47147.67 | 42879.66 | 103473.65 | 74664.36 | 150896.53 |
| 3 | Profit from Operations before share of profit of equity accounted investees, exceptional items & tax (1-2) | 5364.43 | 2767.88 | 409.41 | 8132.31 | 687.16 | 4755.78 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit before share of profit of equity accounted investees and tax (3+4) | 5364.43 | 2767.88 | 409.41 | 8132.31 | 687.16 | 4755.78 |
| 6 | Share of profit of joint ventures | 1054.62 | 1271.75 | 579.75 | 2326.37 | 878.66 | 2946.90 |
| 7 | Profit before tax | 6419.05 | 4039.63 | 989.16 | 10458.69 | 1565.82 | 7702.68 |
| 8 | Tax expense | 268.85 | 329.97 | 143.06 | 598.81 | 214.33 | 817.90 |
| 9 | Net Profit after tax (7-8) | 6150.20 | 3709.66 | 846.10 | 9859.87 | 1351.49 | 6884.78 |
| 10 | Other comprehensive income | | | | | | |
| | i) Items that will not be reclassified to profit or loss | | | | | | |
| | a) Effect of measuring investments at fair value | 1470.92 | 52.91 | (344.45) | 1523.83 | 572.89 | 616.77 |
| | b) Gain / (Loss) on actuarial valuation of gratuity | (169.82) | - | 211.34 | (169.82) | 211.34 | 200.29 |
| | ii) Income tax relating to items that will not be re-classified to profit or loss | (147.10) | (5.29) | 34.45 | (152.39) | (57.29) | (61.68) |
| | Share of other comprehensive income as reported by joint ventures | (6.60) | 24.72 | (54.34) | 18.12 | -50.96 | -58.91 |
| | Total other comprehensive income | 1147.40 | 72.34 | (153.00) | 1219.74 | 675.98 | 696.47 |
| 11 | Total Comprehensive Income (9+10) | 7297.60 | 3782.00 | 693.09 | 11079.61 | 2027.48 | 7581.24 |
| 12 | Paid-up equity share capital (Face Value of Rs. 10 Per Share) | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 |
| 13 | Reserve excluding revaluation reserve | | | | | | 31212.16 |
| 14 | Earnings Per Share (EPS) (of Rs.10/- each) | | | | | | |
| | Basic & Diluted (Not annualised for the period) | 3.58 | 1.86 | 0.34 | 5.44 | 1.00 | 3.72 |



| Segment Reporting: | | | | | | |
|--|------------------|------------------|------------------|----------------------|------------------|------------------|
| (Rupees in lac) | | | | | | |
| Particulars | Consolidated | | | | | |
| | Quarter ended | | | Year to date figures | | Year ended |
| | 30 Sep 2021 | 30 Jun 2021 | 30 Sep 2020 | 30 Sep 2021 | 30 Sep 2020 | 31 Mar 2021 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1.Segment Revenue | | | | | | |
| a) Agro Inputs (Urea Operations) | 58633.88 | 49714.24 | 42842.69 | 108348.12 | 74860.81 | 152438.21 |
| b) Others (Agri Business) | 132.10 | 174.07 | 131.65 | 306.17 | 164.10 | 372.05 |
| c) Unallocated Income | * 2924.43 | 27.24 | 314.73 | * 2951.67 | 326.61 | 2842.05 |
| Income from operations | 61690.41 | 49915.55 | 43289.07 | 111605.96 | 75351.52 | 155652.31 |
| 2.Segment Results | | | | | | |
| Profit (Before Tax and Interest) | | | | | | |
| For each Segment | | | | | | |
| a) Agro Inputs (Urea Operations) | 6,477.02 | 3,591.95 | 1,534.80 | 10,068.97 | 2,598.20 | 5,186.73 |
| b) Others (Agri Business) | -27.99 | (117.86) | (38.39) | (145.85) | (66.35) | (92.47) |
| Total | 6449.03 | 3474.09 | 1496.41 | 9923.12 | 2531.85 | 5094.26 |
| a) Finance Cost | 778.33 | 256.10 | 455.86 | 1,034.43 | 783.94 | 1,415.46 |
| b) Other Net Unallocable Income / (Expenses) | (306.27) | (450.11) | (90.46) | (756.38) | (520.07) | 1,076.98 |
| c) Exceptional items | | - | - | - | | - |
| Profit / (Loss) Before Tax | 5364.43 | 2767.88 | 950.09 | 8132.31 | 1227.84 | 4755.78 |
| Less: Tax expense | 268.85 | 329.97 | 143.06 | 598.81 | 214.33 | 295.15 |
| Add: Share of profit from Joint Ventures | 1,054.62 | 1,271.75 | 579.75 | 2,326.37 | 878.66 | 2,946.90 |
| Profit after tax | 6150.20 | 3709.66 | 1386.78 | 9859.87 | 1892.17 | 7407.53 |
| 3.Segment Assets | | | | | | |
| a) Agro Inputs (Urea Operations) | 161833.50 | 127124.64 | 153751.84 | 161833.50 | 153751.84 | 123473.74 |
| b) Others (Agri Business) | 1718.97 | 1573.53 | 1697.89 | 1718.97 | 1697.89 | 1710.23 |
| c) Unallocated | 49923.38 | 52270.90 | 42715.80 | 49923.38 | 42715.80 | 46027.57 |
| Total Assets | 213475.85 | 180969.07 | 198165.53 | 213475.85 | 198165.53 | 171211.54 |
| 4.Segment Liabilities | | | | | | |
| a) Agro Inputs (Urea Operations) | 139726.84 | 111375.40 | 133875.38 | 139726.84 | 133875.38 | 107346.55 |
| b) Others (Agri Business) | 162.06 | 139.90 | 158.82 | 162.06 | 158.82 | 184.13 |
| c) Unallocated | 10931.15 | 14095.58 | 17397.27 | 10931.15 | 17397.27 | 12104.67 |
| Total Liabilities | 150820.05 | 125610.88 | 151431.47 | 150820.05 | 151431.47 | 119635.35 |

* Unallocated income includes Rs. 2800 Lacs towards sale of Stock in Trade

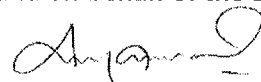


Notes :

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2021 and has been subjected to review by the Statutory Auditors of the Company. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting'. the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
2. During the quarter, the Urea plant was in operation for 90 days (Previous year's corresponding quarter: 90 days).
3. During the quarter, the production and sale of Urea of the Company were 1.81 lac MT and 1.88 lac MT respectively.
4. Subsidy, for the quarter and six months period ended September 30, 2021 of Rs. 46078.68 lacs and Rs.84216.51 lacs respectively have been accounted based on the provisional Retention Price (RP) computed in line with the Government's policy, as the final retention price has not been announced by the Department of Fertilizers. The necessary adjustments, if any, and its consequential impact will be assessed when the final retention price is notified.
5. The Company has become a gas-based Urea manufacturing unit since March, 13, 2021 and is therefore eligible for higher fiscal incentives in the form of subsidy income due to higher energy norms from the above said date for the next five year period.
6. There is no provision for tax in view of the brought forward losses/unabsorbed depreciation relating to earlier years available for set off while computing income both under the provisions of 115-JB and those other than Sec 115-JB of the Income Tax Act, 1961.
7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date from which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact from the period the Code becomes effective.
8. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

Place: Tuticorin
Date: November 11, 2021

For and on behalf of the Board



S R Ramakrishnan
Whole-Time Director
DIN: 00120126



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Company, its Associates and Joint Ventures pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Southern Petrochemical Industries Corporation Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Southern Petrochemical Industries Corporation Limited** ('the Company'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended September 30, 2021 and the year to-date results for the period from April 01, 2021 to September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

| Sr. No | Name of the Company | Relationship with the Holding Company |
|--------|---|---------------------------------------|
| 1 | Tamilnadu Petroproducts Limited | Joint Venture |
| 2 | National Aromatics and Petrochemicals Corporation Limited | Joint Venture* |
| 3 | Gold Nest Trading Company Limited | Associate |
| 4 | Tuticorin Alkali Chemicals and Fertilizers Limited | Associate* |
| 5 | Greenam Energy Limited | Associate |

*As the Company's share of losses in the associate and Joint venture has exceeded the cost of Investment in an earlier year, loss for the year has not been considered in these consolidated financial statements.

MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 4 to the consolidated unaudited financial results with regard to computation of subsidy income based on the provisional Retention Price (RP) in line with the government's policy dated June 17, 2015, as the final retention price has not been announced by the Department of Fertilizers. The necessary adjustments, if any, and its consequential impact will be assessed when the final retention price is notified by the Department of Fertilizers.

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

7. The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 786.74 lakhs and Rs. 1729.74 Lakhs and total comprehensive income of Rs. 793.34 lakhs and Rs. 1747.85 Lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, whose interim financial results have not been reviewed by us. These interim financial results 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 the joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The consolidated unaudited financial results also include the Group's share of net loss of Rs. 0.96 lakhs and Rs. 2.18 lakhs and total comprehensive loss of Rs. 0.96 lakhs and Rs. 2.18 lakhs for the quarter ended September 30, 2021, and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the consolidated unaudited financial results, in respect of two associates based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Company.

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

For MSKA & Associates
Chartered Accountants
Firm Registration No.105047W

GEETHA
JEYAKUMAR

Digitally signed by
GEETHA JEYAKUMAR
Date: 2021.11.11
16:31:55 +05'30'

Geetha Jeyakumar
Partner
Membership No.: 029409
UDIN: 21029409AAAAJZ3715

Place: Chennai
Date: November 11, 2021

SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

CIN : L11101TN1969PLC005778

Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032

Web Site: www.spic.in, Email: spiccorp@spic.co.in

Extract of the Unaudited Financial Results for the Quarter and Six Months ended 30th September 2021

(Rs in Lac)

| S.No. | Particulars | Standalone | | | | Consolidated | | | |
|-------|---|----------------------------------|--|--|--------------------------------|----------------------------------|--|--|--------------------------------|
| | | Current Quarter ended 30/09/2021 | Corresponding 3 months ended in the previous year 30/09/2020 | Year to date figures for current period ended 30/09/2021 | Previous Year ended 31/03/2021 | Current Quarter ended 30/09/2021 | Corresponding 3 months ended in the previous year 30/09/2020 | Year to date figures for current period ended 30/09/2021 | Previous Year ended 31/03/2021 |
| | | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total income from operations (net) | 61690.41 | 43289.07 | 111605.96 | 155558.79 | 61690.41 | 43289.07 | 111605.96 | 155652.31 |
| 2 | Net Profit for the period (before Exceptional items and tax) | 5364.43 | 409.41 | 8132.31 | 4662.26 | 5364.43 | 409.41 | 8132.31 | 4755.78 |
| 3 | Net Profit for the period (after Exceptional items and before tax) | 5364.43 | 409.41 | 8132.31 | 4662.26 | 5364.43 | 409.41 | 8132.31 | 7702.68 |
| 4 | Net Profit for the period (after Exceptional items and tax) | 5364.43 | 409.41 | 8132.31 | 5185.01 | 6150.20 | 846.10 | 9859.87 | 6884.78 |
| 5 | Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 6518.43 | 310.75 | 9333.92 | 5940.39 | 7297.60 | 693.09 | 11079.61 | 7581.24 |
| 6 | Reserves (excluding Revaluation Reserve) | | | | 25629.26 | | | | 31212.16 |
| 7 | Equity Share Capital (Face Value of Rs. 10 Per Share) | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 | 20364.03 |
| 8 | Earnings Per Share (of Rs. 10/- each) | | | | | | | | |
| | Basic & Diluted (Not annualised) | 3.20 | 0.15 | 4.58 | 2.92 | 3.58 | 0.34 | 5.44 | 3.72 |

Note:

The above is an extract of the detailed format of the Quarterly Financial Results filed with the National Stock Exchange of India Limited (NSE) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and Six months ended 30th September 2021 is available on the NSE website (www.nseindia.com) and website of the Company (www.spic.in).



Place: Tuticorin

Date: 11th November 2021

For and on behalf of the Board

S R Ramakrishnan
Whole Time Director
DIN: 00120126

Press release

For Immediate release

SPIC announces unaudited financial results for the quarter ended September 2021.

Registers Quarterly turnover of INR 616.90crores and Profit of INR 53.64crores in Q2 FY 2021-22

11 November, 2021 Chennai / Mumbai:

Financials:

Southern Petrochemical Industries Corporation Ltd. (SPIC), one of India's pioneering agri-nutrient and fertiliser companies, today announced its Unaudited financial results for the Quarter ending September today.

Quarterly Results:

| Particulars | figures in INR crores | | |
|-------------------|---|-----------|--|
| | Quarterly (July to September) Unaudited | | Annual Audited (April 2020 to March 2021) |
| | 30-Sep-21 | 30-Sep-20 | 31-Mar-21 |
| Total Income | 616.90 | 432.89 | 1555.59 |
| Profit before Tax | 53.64 | 4.09 | 46.62 |
| Profit after Tax | 53.64 | 4.09 | 51.85 |

During the current quarter of FY22, the company registered an income of INR 616.90 crores, operating profit of INR 53.64 crores and net profit of INR 53.64 crores as compared to an income of INR 432.89 crores, operating profit of INR 4.09 crores and net profit of INR 4.09 crores during the corresponding quarter of the previous FY 21. The revenue from operations at INR 615.50 crores was about 43.35% more than the corresponding quarter of FY 21 at INR 429.36 Crores.

Industry Overview

Due to the increased prices of key raw materials in international markets, the Indian fertilizer industry is facing headwinds leading to a supply shortage for farmers. However, with the adequate monsoon, the government, alongside leading fertilizer manufacturers, is ensuring proper supply for the upcoming rabi season, though few regional pockets may face short supply

on an intermittent basis. Supportive government measures will help reduce the risk for manufacturers and keep the costs manageable in the near future.

Leadership Comment:

Mr. Ashwin Muthiah, Chairman – SPIC & Founder Chairman, AM International, Singapore

“The robust quarterly performance signifies SPIC’s continuous focus on supporting the farmer community, duly aligned with the government’s fertilizer policy. A healthy topline and a significant improvement in the bottom line is due to the company’s ability to serve market demand despite pandemic impediments. I wish to congratulate the team and am confident that the company will rise to every occasion to serve the Indian farmer in a dedicated and wholehearted manner.

Employee health and safety will remain paramount as we tackle COVID-19. We will continue focusing on our CSR programs to provide help and empower local communities.”

+++

About **Southern Petrochemical Industries Corporation Limited (SPIC)** www.spic.in

Founded in 1969, SPIC over the last five decades has served the Indian farmer’s agri-productivity needs with scientific rigour and environmentally friendly products. One of India’s first petrochemicals company with a focus on fertilisers, today it is amongst the most recalled agri-brands in rural India trusted by the Indian farmer. It continues with its mission to empower Indian farmers and agriculturists with products that not only increase farm productivity and yield but simultaneously replenishes the soil health. With a state-of-the-art modern fertiliser complex producing 6.2 lakh tons of Neem Coated Urea, the company is a torch-bearer in India’s progress towards national farm productivity and food sufficiency.

For editorial queries, please contact:

Mr. Udaya Kumar @ 99406 37806 @ Ketchum Sampark | udaya.kumar@ketchumsampark.com
