



# SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

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## STATEMENT OF STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2014

PART - I		(Rupees in lac)			
S. No.	Particulars	Current 3 months ended 30 <sup>th</sup> June 2014	Preceding 3 months ended 31 <sup>st</sup> March 2014	Previous corresponding 3 months ended 30 <sup>th</sup> June 2013	Previous Year ended 31 <sup>st</sup> March 2014
		(Unaudited)	(Audited) Refer Note 5 below	(Unaudited)	(Audited)
1	<b>Income from operations</b>				
	(a) Net sales/Income from Operations (Net of excise duty)	77744.97	40654.87	111.79	133374.54
	(b) Other operating income	367.31	357.85	200.89	1172.65
	<b>Total Income from operations (net)</b>	<b>78112.28</b>	<b>41012.72</b>	<b>312.68</b>	<b>134547.19</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	48717.67	24274.56	-	79486.41
	(b) Purchases of stock-in-trade	0.27	0.25	(1.65)	(0.55)
	(c) Changes in inventories of finished goods and work-in-progress	(259.86)	434.93	6.54	(187.08)
	(d) Employee benefits expense	931.68	886.37	943.93	3730.04
	(e) Depreciation and Amortisation expense	1053.18	1122.16	1080.98	4367.21
	(f) Power and Fuel charges	19676.35	10727.70	432.55	35101.44
	(g) Other expenses	5043.13	4016.46	826.61	11365.57
	<b>Total Expenses</b>	<b>75162.42</b>	<b>41462.43</b>	<b>3288.96</b>	<b>133863.04</b>
3	<b>Profit / (Loss) from Operations before Other Income, Exchange gain/(loss), Finance costs and Exceptional items (1-2)</b>	<b>2949.86</b>	<b>(449.71)</b>	<b>(2976.28)</b>	<b>684.15</b>
4a.	Other Income	47.42	515.46	173.08	847.58
4b.	Exchange Gain / (Loss) (Net)	168.34	883.95	(1698.25)	(1324.73)
5	<b>Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3+4a+4b)</b>	<b>3165.62</b>	<b>949.70</b>	<b>(4501.45)</b>	<b>207.00</b>
6	Finance costs	1104.76	716.63	394.43	2091.82
7	<b>Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)</b>	<b>2060.86</b>	<b>233.07</b>	<b>(4895.88)</b>	<b>(1884.82)</b>
8	Exceptional Items				
	(a) Loss on Sale of Business undertaking	-	(1275.00)	-	(1275.00)
	(b) Loss on sale investment	-	(5772.15)	-	(5772.15)
	(c) Provision for diminution in value of investments written back	-	6115.45	-	6115.45
	(d) Excess Liability written back	-	11692.51	-	11692.51
	(e) Provision for impairment loss	-	(94.45)	-	(2289.81)
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>2060.86</b>	<b>10899.43</b>	<b>(4895.88)</b>	<b>6586.18</b>
10	Tax expense	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>2060.86</b>	<b>10899.43</b>	<b>(4895.88)</b>	<b>6586.18</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>2060.86</b>	<b>10899.43</b>	<b>(4895.88)</b>	<b>6586.18</b>
14	Paid-up equity share capital (Face Value of Rs. 10 per Share)	20364.03	20364.03	20364.03	20364.03
15	Reserve excluding Revaluation Reserve				(1215.86)
16	Earnings Per Share (EPS) before and after extraordinary items (of Rs.10/- each)				
	a) Basic	0.99	5.33	(2.43)	3.15
	b) Diluted	0.99	5.33	(2.43)	3.15
	See accompanying note to the financial results.				

## PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2014

S. No.	Particulars	Current 3 months ended 30 <sup>th</sup> June 2014	Preceding 3 months ended 31 <sup>st</sup> March 2014	Previous corresponding 3 months ended 30 <sup>th</sup> June 2013	Previous Year ended 31 <sup>st</sup> March 2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>				
1	Public Shareholding				
	- Number of shares	81402638	81402638	81402638	81402638
	- Percentage of shareholding	43.63	43.63	43.63	43.63
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	10044904	10044904	10486639	10044904
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.55	9.55	9.97	9.55
	- Percentage of shares (as a % of the total share capital of the company)	4.93	4.93	5.15	4.93
b)	Non-encumbered				
	- Number of shares	95125994	95125994	94684259	95125994
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.45	90.45	90.03	90.45
	- Percentage of shares (as a % of the total share capital of the company)	46.71	46.71	46.50	46.71

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2014

PART - I		(Rupees in lac)			
S. No.	Particulars	Current 3 months ended 30 <sup>th</sup> June 2014	Preceding 3 months ended 31 <sup>st</sup> March 2014	Previous corresponding 3 months ended 30 <sup>th</sup> June 2013	Previous Year ended 31 <sup>st</sup> March 2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A</b>	<b>Segment Revenue</b>				
	a) Agro Inputs	77980.90	40877.48	205.72	133991.20
	b) Others	121.35	137.60	100.48	547.79
	c) Unallocated Income	10.03	(2.36)	6.48	8.20
	<b>Net Sales / Income from operations</b>	<b>78112.28</b>	<b>41012.72</b>	<b>312.68</b>	<b>134547.19</b>
<b>B</b>	<b>Segment Results</b>				
	Profit/(Loss) (Before Tax and Interest)				
	For each Segment				
	a) Agro Inputs	3533.88	2009.68	(2693.22)	4709.10
	b) Others	(27.26)	8.98	(67.19)	(183.27)
	<b>Total</b>	<b>3506.63</b>	<b>2018.66</b>	<b>(2760.41)</b>	<b>4525.83</b>
	Less: Finance Cost	1104.76	716.63	394.43	2091.82
	Add: Other Net Unallocable Income / (Expenses)	(341.01)	9597.40	(1741.04)	4152.17
	<b>Profit/(Loss) Before Tax</b>	<b>2060.86</b>	<b>10899.43</b>	<b>(4895.88)</b>	<b>6586.18</b>
<b>C</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
	a) Agro Inputs	32441.52	29797.87	19746.17	29797.87
	b) Others	389.39	327.35	496.48	327.35
	c) Unallocated	(10371.88)	(9727.05)	(11326.53)	(9727.05)
	<b>Total</b>	<b>22459.03</b>	<b>20398.17</b>	<b>8916.12</b>	<b>20398.17</b>

S. No.	Particulars	3 months ended 30th June 2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unsolved at the end of the quarter	Nil

### Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2014. The statutory auditors have carried out a limited review of these financial results.
- During the quarter, the Ammonia and Urea plants were in operation. The production / sale of Urea were 167815 MT and 158025 MT respectively.
- The Company is in the process of assessing the potential impact of depreciation on adoption of Schedule II of the Companies Act 2013, which has come into effect from 1 April 2014. Pending such assessment, no adjustments have been made in these results.
- 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 section 115-JB and those other than section 115-JB of the Income Tax Act, 1961. The Company has brought forward business losses and unabsorbed depreciation, which give rise to a net deferred tax asset. However in the absence of virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized, this has not been recognized.
- The figures for the quarter ended 31st March 2014 are the balancing figures between the audited figures of the full financial year ended 31st March 2014 and the published year to date figures upto third quarter ended 31st December 2013.
- Previous period's figures have been regrouped / recast, wherever necessary, to conform to the classification of the current period.
- The figures for the current quarter are not comparable with the corresponding quarter in the previous year and immediately preceding previous quarter ended March 2014, as the plant was shut down / partly operational during those quarters.

Chennai  
30 July, 2014

For and on behalf of the Board  
**ASHWIN C MUTHIAH**  
CHAIRMAN