

SPIC's Q4 PAT surges 73%

OUR BUREAU

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Southern Petrochemical Industries Corporation Ltd (SPIC) has reported 73 per cent growth in its profit after tax to ₹28.53 crore for the quarter ended March 31, against ₹16.49 crore in the year-ago period.

The company's revenue from operations stood at ₹515.10 crore, up 13 per cent compared with ₹456.12 crore in the March 2019 quarter. "From the demand perspective, India's agriculture sector has remained relatively insular from the Covid-19 impact. Timely measures by the government have helped in retaining momentum of production, distri-

bution and sale of fertilizers," a company statement said.

Further, good reservoir levels and prediction of a normal monsoon indicate that the agriculture sector and by extension, the fertiliser industry will continue to face minimal disruption from the pandemic.

Following a shutdown for maintenance, the company's plant resumed operations from April 22, duly adhering to the government's guidelines and safety measures, it said.

For the year ended March 31, SPIC's profit after tax grew marginally to ₹56.94 crore, against ₹53.34 crore in 2018-19. Total income stood at ₹2,089.65 crore (₹2613.42 crore).