

SPIC

(15 pages including this page)

Secy/NSE/D144

8th August 2019

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: Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June 2019.

Pursuant to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended we enclose the Unaudited Standalone and Consolidated Financial Results (UFR) of the Company for the Quarter ended 30th June 2019, which was recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held today, i.e., 8th August 2019. The Limited Review Reports dated 8th August 2019 of the Statutory Auditors of the Company on the UFR are also enclosed.

Pursuant to Regulation 47 of the LODR and SEBI Circular, we would be publishing an extract of the Unaudited Standalone and Consolidated Financial Results in the prescribed format in English and Tamil Newspapers.

The Meeting of the Board of Directors of the Company commenced at 2.30 PM. and concluded at 6.45 PM.

The UFR will be made available on the website of the Company i.e, www.spic.in and website of the Stock exchange.

Thanking you,

Yours faithfully
For Southern Petrochemical
Industries Corporation Ltd.



Secretary

Encl : As above

Southern Petrochemical Industries Corporation Limited

(CIN: L11101TN1969PLC005778)

REGISTERED & CORPORATE OFFICE: SPIC House 88 Mount Road, Guindy, Chennai 600 032 India
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**Independent Auditor's Review Report on unaudited quarterly 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 June 30, 2019 ('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').
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 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. 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 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 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 2 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
Membership No.: 029409
UDIN:
19029409 AAAABP9997
Place: Chennai
Date: August 8, 2019



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

S.No.	Particulars	Standalone				(Rupees in lac)
		Quarter ended		30 June 2018	Year ended 31 Mar 2019	
		30 June 2019	31 Mar 2019			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Revenue from Operations (a) Sales/Income from Operations (b) Other operating income Revenue from Operations Other Income Total Income	55188.68 233.60 55422.28 67.34 55489.62	45419.91 192.26 45612.17 1923.45 47535.62	57249.91 231.21 57481.12 59.60 57540.72	258311.53 884.27 259195.80 2146.07 261341.87	
2	Expenses (a) Cost of materials consumed (b) Purchase of stock in trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance Cost (f) Depreciation and Amortisation expense (g) Power and Fuel charges (h) Other expenses Total Expenses	36391.95 - (6833.34) 1379.54 1168.22 756.51 15568.38 5597.71 54028.97	23752.79 - 2641.20 1542.11 2036.61 769.65 9776.83 5367.03 45886.22	39805.09 3581.41 (8452.20) 1324.90 528.70 788.44 13080.10 6939.21 (54.93)	152210.98 3581.41 3987.75 6196.82 3567.35 3205.72 56306.18 26951.51 256007.72	
3	Profit / (Loss) from Operations before exceptional items & tax (1-2)	1460.65	1649.40	(54.93)	5334.15	
4	Exceptional Items	-	-	-	5334.15	
5	Profit / (Loss) before tax	1460.65	1649.40	(54.93)	5334.15	
6	Tax expense	-	-	-	5334.15	
7	Net Profit / (Loss) after tax (5-6)	1460.65	1649.40	(54.93)	5334.15	
8	Other comprehensive income i) Items that will not be reclassified to profit or loss a) Effect of measuring investments at fair value b) Gain / (Loss) on actuarial valuation of gratuity ii) Income tax relating to items that will not be re-classified to profit or loss Total other comprehensive income	(285.03) - 28.50 (256.53)	(742.74) (45.03) 42.70 (745.07)	238.70 - (47.74) 190.96	(1058.48) (165.28) 105.85 (1117.91)	
9	Total Comprehensive Income (7+8)	1204.12	904.33	136.03	4216.24	
10	Paid-up equity share capital (Face Value of Rs. 10 Per Share)	20364.03	20364.03	20364.03	20364.03	
11	Reserve excluding revaluation reserve				14419.67	
12	Earnings Per Share (EPS) (of Rs.10/- each) Basic & Diluted (Not annualised)	0.59	0.44	0.07	2.07	
	See accompanying notes to the financial results.					

See accompanying notes to the financial results.



Segment Reporting:

(Rupees in lac)

Particulars	Standalone			
	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 Mar 2019 (Audited)	30 June 2018 (Unaudited)	31 Mar 2019 (Audited)
1.Segment Revenue				
a) Agro Inputs (Urea Operations)	55351.88	45497.63	57332.04	258591.11
b) Others (Agri Business)	134.90	158.28	198.34	767.73
c) Unallocated Income	2.84	1879.71	10.34	1983.03
Income from operations	55489.62	47535.62	57540.72	261341.87
2.Segment Results				
Profit (Before Tax and Interest)				
For each Segment				
a) Agro Inputs (Urea Operations)	3206.95	2420.51	947.04	9129.71
b) Others (Agri Business)	(130.68)	(16.21)	(71.84)	(103.13)
Total	3076.27	2404.30	875.20	9026.58
a) Finance Cost	1168.22	2036.61	528.70	3567.35
b) Other Net Unallocable Income / (Expenses)	(447.40)	1281.71	(401.43)	(125.08)
c) Exceptional items	-	-	-	-
Profit / (Loss) Before Tax	1460.65	1649.40	(54.93)	5334.15
Less: Tax expense	-	-	-	-
Profit / (Loss) after tax	1460.65	1649.40	(54.93)	5334.15
3.Segment Assets				
a) Agro Inputs (Urea Operations)	149108.87	162305.88	141114.12	162305.88
b) Others (Agri Business)	1762.46	1855.42	1833.80	1855.42
c) Unallocated	41295.31	37033.48	37702.61	37033.48
Total Assets	192166.64	201194.78	180650.53	201194.78
4.Segment Liabilities				
a) Agro Inputs (Urea Operations)	127159.19	138614.32	115625.87	138614.32
b) Others (Agri Business)	245.19	245.79	232.42	245.79
c) Unallocated	28774.44	27550.97	34088.75	27550.97
Total Liabilities	156178.82	166411.08	149947.04	166411.08



Notes :

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 08, 2019.
2. Subsidy, for the period April to June 2019, of Rs. 44467.28 lacs has 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.
3. During the quarter, the Urea plant was in operation for 90 days (Previous year's first quarter : 91 days).
4. 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 Sec 115-JB and those other than Sec 115-JB of the Income Tax Act, 1961.
5. Ind AS 116 "Leases", has been recently introduced effective April 01, 2019 and its application did not have any impact on recognition and measurement of leases in the financial results including the retained earnings as at April 01, 2019.
6. During the previous quarter, the Board of Directors of the Company had approved the write off of the Investments of Rs.25375.00 lac in the equity share capital, Rs.5.00 lac in preference share capital, Rs.30609.63 lac in Unsecured Zero Interest Bonds and advances due of Rs.318.91 lac of a subsidiary company, SPIC Petrochemicals Limited (SPIC Petro). The Hon'ble Madras High Court had already ordered the winding up of SPIC Petro on April 17, 2009. The Company had written off those amounts in the previous quarter against the provisions made in earlier years and there was no financial impact due to the write off in the previous quarter.
7. Figures for the quarter ended March 31, 2019 is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures for nine months ended December 31, 2018.
8. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

For and on behalf of the Board


Ashwin C Muthiah
DIN: 00255679
Chairman

Place: Chennai
Date: August 08, 2019



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 June 30, 2019 ('the Statement'), 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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and last quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 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. The 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.

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 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 2 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 the above matter.

7. The consolidated unaudited financial results include the Company's share of net profit after tax of Rs. 337.08 lakhs and total comprehensive income of Rs.334.88 lakhs for the quarter ended June 30, 2019 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 auditor 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 auditor and the procedures performed by us as stated in paragraph 3 above.

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



8. The consolidated unaudited financial results also include the Company's share of net loss of Rs. 0.19 lakhs and total comprehensive income of Rs. 0.03 lakhs for the quarter ended June 30, 2019, 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 Group.

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

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

Geetha Jeyakumar

Geetha Jeyakumar
Membership No.: 029409
UDIN: 19029409AAAAB96551



Place: Chennai
Date: August 8, 2019

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

S.No.	Particulars	(Rupees in lac)			
		Consolidated			Year ended
		30 June 2019 (Unaudited)	31 Mar 2019 (Audited)	30 June 2018 (Unaudited)	
1	Revenue from Operations (a) Sales/Income from Operations (b) Other operating income Revenue from Operations Other Income Total Income	55188.68 233.60 55422.28 67.34 55489.62	45419.91 192.26 45612.17 1923.45 47535.62	57249.91 231.21 57481.12 59.60 57540.72	258311.53 884.27 259195.80 2146.07 261341.87
2	Expenses (a) Cost of materials consumed (b) Purchase of stock in trade (c) Changes in inventories of finished goods, work-in- progress and stock-in-trade (d) Employee benefits expense (e) Finance Cost (f) Depreciation and Amortisation expense (g) Power and Fuel charges (h) Other expenses Total Expenses	36391.95 - (6833.34) 1379.54 1168.22 756.51 15568.38 5597.71 54028.97	23752.79 - 2641.20 1542.11 2036.61 769.65 9776.83 5367.03 45886.22	39805.09 3581.41 (8452.20) 1324.90 528.70 788.44 13080.10 6939.21 57595.65	152210.98 3581.41 3987.75 6196.82 3567.35 3205.72 56306.18 26951.51 256007.72
3	Profit / (Loss) from Operations before share of profit of equity accounted investees, exceptional items & tax (1-2)	1460.65	1649.40	(54.93)	5334.15
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before share of profit of equity accounted investees and tax (3+4)	1460.65	1649.40	(54.93)	5334.15
6	Share of profit of joint ventures	428.81	300.36	270.54	1261.02
7	Profit before tax	1889.46	1949.76	215.61	6595.17
8	Tax expense	91.93	96.72	100.06	295.82
9	Net Profit / (Loss) after tax (7-8)	1797.53	1853.04	115.56	6299.35
10	Other comprehensive income i) Items that will not be reclassified to profit or loss a) Effect of measuring investments at fair value b) Gain / (Loss) on actuarial valuation of gratuity ii) Income tax relating to items that will not be re-classified to profit or loss	(285.03) - 28.50 (1.97)	(742.74) (45.03) 42.70 (12.53)	238.70 - (47.74) 44.70	(1058.48) (165.28) 105.85 113.65
	Share of other comprehensive income as reported by joint ventures				
	Total other comprehensive income	(258.50)	(757.60)	235.66	(1004.26)
11	Total Comprehensive Income (9+10)	1539.03	1095.44	351.21	5295.09
12	Paid-up equity share capital (Face Value of Rs. 10 Per Share)	20364.03	20364.03	20364.03	20364.03
13	Reserve excluding revaluation reserve				16716.80
14	Earnings Per Share (EPS) (of Rs.10/- each) Basic & Diluted (Not annualised)	0.76	0.54	0.17	2.60
	See accompanying notes to the financial results.				



Segment Reporting:

(Rupees in lac)

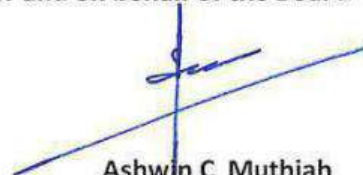
Particulars	Consolidated			
	Quarter ended			Year ended
	30 June 2019	31 Mar 2019	30 June 2018	31 Mar 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.Segment Revenue				
a) Agro Inputs (Urea Operations)	55351.88	45497.63	57332.04	258591.11
b) Others (Agri Business)	134.90	158.28	198.34	767.73
c) Unallocated Income	2.84	1879.71	10.34	1983.03
Income from operations	55489.62	47535.62	57540.72	261341.87
2.Segment Results				
Profit (Before Tax and Interest)				
For each Segment				
a) Agro Inputs (Urea Operations)	3206.95	2420.51	947.04	9129.71
b) Others (Agri Business)	(130.68)	(16.21)	(71.84)	(103.13)
Total	3076.27	2404.30	875.20	9026.58
a) Finance Cost	1168.22	2036.61	528.70	3567.35
b) Other Net Unallocable Income / (Expenses)	(447.40)	1281.71	(401.43)	(125.08)
c) Exceptional items	-	-	-	-
Profit / (Loss) Before Tax	1460.65	1649.40	(54.93)	5334.15
Less: Tax expense	91.93	96.72	100.06	295.82
Add: Share of profit from Joint Ventures	428.81	300.36	270.54	1261.02
Profit after tax	1797.53	1853.04	115.56	6299.35
3.Segment Assets				
a) Agro Inputs (Urea Operations)	149108.87	162305.88	141114.12	162305.88
b) Others (Agri Business)	1762.46	1855.42	1833.80	1855.42
c) Unallocated	43927.35	39330.61	41795.83	39330.61
Total Assets	194798.68	203491.91	184743.75	203491.91
4.Segment Liabilities				
a) Agro Inputs (Urea Operations)	127159.19	138614.32	115625.87	138614.32
b) Others (Agri Business)	245.19	245.79	232.42	245.79
c) Unallocated	28774.44	27550.97	34088.75	27550.97
Total Liabilities	156178.82	166411.08	149947.04	166411.08



Notes :

1. The above Consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 08, 2019.
2. Subsidy, for the period April to June 2019, of Rs. 44467.28 lacs has 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.
3. 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 of the Company ("Southern Petrochemical Industries Corporation Limited") both under the provisions of 115 JB and those other than Sections 115 JB of the Income Tax Act 1961.
4. Ind AS 116 "Leases", has been recently introduced effective April 01, 2019 and its application did not have any impact on recognition and measurement of leases in the consolidated financial results including the retained earnings as at April 01, 2019.
5. During the previous quarter, the Board of Directors of the Company had approved the write off of the Investments of Rs.25375.00 lac in the equity share capital, Rs.5.00 lac in preference share capital, Rs.30609.63 lac in Unsecured Zero Interest Bonds and advances due of Rs.318.91 lac of a subsidiary company, SPIC Petrochemicals Limited (SPIC Petro). The Hon'ble Madras High Court had already ordered the winding up of SPIC Petro on April 17, 2009. The Company had written off those amounts in the previous quarter against the provisions made in earlier years and there was no financial impact due to the write off in the previous quarter.
6. Figures for the quarter ended March 31, 2019 is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures for nine months ended December 31, 2018.
7. The Company is submitting the quarterly consolidated financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and accordingly the consolidated reported figures for quarter ended March 31, 2019 and quarter ended June 30, 2018 have been approved by Parent's Board of Directors and are not subjected to limited review by auditors.
8. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

For and on behalf of the Board



Ashwin C Muthiah
DIN: 00255679
Chairman

Place: Chennai
Date: August 08, 2019



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 ended 30th June 2019

S.No.	Particulars	Standalone			Consolidated		
		Current Quarter ended 30/06/2019	Corresponding 3 months ended in the previous year 30/06/2018	Previous year ended 31/03/2019	Current Quarter ended 30/06/2019	Corresponding 3 months ended in the previous year 30/06/2018	Previous year ended 31/03/2019
1	Total income from operations (net)	55489.62	57540.72	261341.87	55489.62	57540.72	261341.87
2	Net Profit for the period (before Exceptional items and tax)	1460.65	(54.93)	5334.15	1460.65	(54.93)	5334.15
3	Net Profit for the period (after Exceptional items and before tax)	1460.65	(54.93)	5334.15	1889.46	215.61	6595.17
4	Net Profit for the period (after Exceptional items and tax)	1460.65	(54.93)	5334.15	1797.53	115.56	6299.35
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1204.12	136.03	4216.24	1539.03	351.21	5295.09
6	Reserves (excluding Revaluation Reserve)			14419.67			16716.80
7	Equity Share Capital (Face Value of Rs. 10 Per Share)	20364.03	20364.03	20364.03	20364.03	20364.03	20364.03
8	Earnings Per Share (of Rs. 10/- each) Basic & Diluted (Not annualised)	0.59	0.07	2.07	0.76	0.17	2.60

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 ended 30th June 2019 is available on the NSE website (www.nseindia.com) and website of the Company (www.spic.in).

For and on behalf of the Board


Ashwin C. Muthiah
DIN 00255679
Chairman

Place: Chennai
Date: 8th August, 2019





Press release

For Immediate release

SPIC delivers steady performance in Q1FY20 with sales of INR 554 crore and a PAT of INR 14.60 crore

Profit after tax (PAT) grew by 27 times y-o-y.

- Performance reflects streamlined inventory management and more efficient business processes.

8th August 2019, Chennai / Mumbai:

Financials:

Southern Petrochemicals Industries Corporation Limited (SPIC), one of India's pioneers and leading agri-nutrient and fertilizers companies, today announced a robust profitability performance in the first quarter. Its profits after tax (PAT) registered a year-on-year increase of 27 times to INR 1,460.65 lakh as compared to a net loss of INR 54.93 lakh in the corresponding period last year.

(In INR Lakh)

Particulars	Q1FY20	Q1FY19	Variance (%)
Revenues	55,422.28	57,481.12	-4%
EBITDA	3385.38	1262.21	168%
PAT	1,460.65	(54.93)	2759%
EPS	0.59	0.07	743%

Revenues during the quarter stood at INR 55,422.28 lakh in Q1FY20 as compared to INR 57,481.12 lakh in Q1FY19. At INR 55,351.88 lakh, the urea segment was the highest revenue grosser during the quarter.

Leadership Comment:

Mr. Ashwin Muthiah, Chairman – SPIC & Founding Chairman, AM International group, Singapore:

“The company's profitability performance in the quarter is reflective of streamlined inventory management and efficient logistics. Even though our revenues have witnessed a marginal downturn, I am confident that the sales will pick up pace in the ensuing quarters. This company's bottom-line in the quarter is reflective of our focus on profitable growth. Our products add to the ease of farming by improving the quality of soil, providing nitrogen to crops and enhancing the quantity of yield. We expect

Southern Petrochemical Industries Corporation Limited

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the segment's growth momentum to accelerate further with the government's push to the agriculture sector in Budget 2019.

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

Founded in 1969, SPIC over the last four 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 fertilizers, 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 fertilizer 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:

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