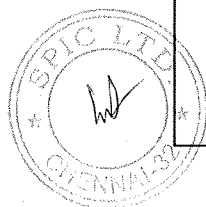


**Southern Petrochemical Industries Corporation Limited**

**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)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(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
	<b>Total Non- Current Assets</b>	<b>83531.40</b>	<b>77192.79</b>
<b>2</b>	<b>Current assets</b>		
	(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
	<b>Total Current Assets</b>	<b>122615.88</b>	<b>88435.85</b>
	<b>TOTAL ASSETS</b>	<b>206147.27</b>	<b>165628.64</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	20364.03	20364.03
	(b) Other Equity	34963.19	25629.26
	<b>Total Equity</b>	<b>55327.22</b>	<b>45993.28</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	- Other financial Liabilities	3198.90	3211.80
	<b>Total Non-Current Liabilities</b>	<b>3198.90</b>	<b>3211.80</b>
<b>3</b>	<b>Current liabilities</b>		
	<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
	<b>Total Current Liabilities</b>	<b>147621.15</b>	<b>116423.56</b>
	<b>Total liabilities</b>	<b>150820.05</b>	<b>119635.35</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>206147.27</b>	<b>165628.64</b>



**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	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	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 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)	
			(4032.89)		21240.64
	Cash from operations		7803.92		25052.56
	Direct taxes refund / (paid)		(30.24)		62.78
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>7773.68</b>		<b>25115.34</b>



**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>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>				
	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)
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(8641.25)</b>		<b>(6025.58)</b>
<b>C.</b>	<b>NET CASH FROM FINANCING ACTIVITIES</b>				
	Proceeds from Short Term Borrowings (net)	(100.34)		(17434.30)	
	Finance Costs	(842.48)		(647.06)	
			(942.82)		(18081.36)
	<b>NET CASH (USED IN)/ FROM FINANCING ACTIVITIES:</b>		<b>(942.82)</b>		<b>(18081.36)</b>
	<b>NET CASH FLOWS DURING THE PERIOD (A+B+C)</b>		<b>(1810.39)</b>		<b>1008.40</b>
	<b>Cash and cash equivalents at the beginning of the period</b>		<b>5287.04</b>		<b>6409.33</b>
	<b>Cash and cash equivalents at the end of the period</b>		<b>3476.65</b>		<b>7417.73</b>
			<b>1810.39</b>		<b>(1008.40)</b>
	<b>Cash and cash equivalents comprise</b>				
	Balances with banks				
	Cash on hand		<b>5.83</b>		<b>6.25</b>
	With the Banks		<b>3470.82</b>		<b>7411.48</b>
	<b>Total cash and bank balances at end of the period</b>		<b>3476.65</b>		<b>7417.73</b>



**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**

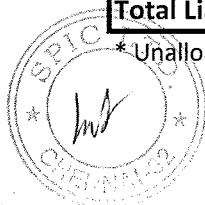
(Rupees in lac)

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)
<b>1</b>	<b>Revenue from Operations</b>						
	(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
	<b>Revenue from Operations</b>	<b>61550.47</b>	<b>49875.64</b>	<b>42936.07</b>	<b>111426.11</b>	<b>74956.58</b>	<b>152700.73</b>
	Other Income	139.94	39.91	353.00	179.85	394.94	2858.06
	<b>Total Income</b>	<b>61690.41</b>	<b>49915.55</b>	<b>43289.07</b>	<b>111605.96</b>	<b>75351.52</b>	<b>155558.79</b>
<b>2</b>	<b>Expenses</b>						
	(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
	<b>Total Expenses</b>	<b>56325.98</b>	<b>47147.67</b>	<b>42879.66</b>	<b>103473.65</b>	<b>74664.36</b>	<b>150896.53</b>
<b>3</b>	<b>Profit from Operations before exceptional items &amp; tax (1-2)</b>	<b>5364.43</b>	<b>2767.88</b>	<b>409.41</b>	<b>8132.31</b>	<b>687.16</b>	<b>4662.26</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>5364.43</b>	<b>2767.88</b>	<b>409.41</b>	<b>8132.31</b>	<b>687.16</b>	<b>4662.26</b>
<b>6</b>	<b>Current tax Expense/(Credit)</b>	-	-	-	-	-	(522.75)
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>5364.43</b>	<b>2767.88</b>	<b>409.41</b>	<b>8132.31</b>	<b>687.16</b>	<b>5185.01</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	<b>i) Items that will not be reclassified to profit or loss</b>						
	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
	<b>ii) Income tax relating to items that will not be re-classified to profit or loss</b>	<b>(147.10)</b>	<b>(5.29)</b>	<b>34.45</b>	<b>(152.39)</b>	<b>(57.29)</b>	<b>(61.68)</b>
	<b>Total other comprehensive Income/(Loss)</b>	<b>1154.00</b>	<b>47.62</b>	<b>(98.66)</b>	<b>1201.62</b>	<b>726.94</b>	<b>755.38</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>6518.43</b>	<b>2815.50</b>	<b>310.75</b>	<b>9333.92</b>	<b>1414.10</b>	<b>5940.39</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of Rs. 10 Per Share)</b>	20364.03	20364.03	20364.03	20364.03	20364.03	20364.03
<b>11</b>	<b>Reserve excluding revaluation reserve</b>						25629.26
<b>12</b>	<b>Earnings Per Share (EPS) (of Rs.10/- each)</b>						
	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)
<b>1.Segment Revenue</b>						
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
<b>Income from operations</b>	<b>61690.41</b>	<b>49915.55</b>	<b>43289.07</b>	<b>111605.96</b>	<b>75351.52</b>	<b>155558.79</b>
<b>2.Segment Results</b>						
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)
<b>Total</b>	<b>6449.03</b>	<b>3474.09</b>	<b>1496.41</b>	<b>9923.12</b>	<b>2531.85</b>	<b>5094.26</b>
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				-		
<b>Profit Before Tax</b>	<b>5364.43</b>	<b>2767.88</b>	<b>409.41</b>	<b>8132.31</b>	<b>687.16</b>	<b>4662.26</b>
Less: Current tax Exp/(credit)				-	-	(522.75)
<b>Profit / (Loss) after tax</b>	<b>5364.43</b>	<b>2767.88</b>	<b>409.41</b>	<b>8132.31</b>	<b>687.16</b>	<b>5185.01</b>
<b>3.Segment Assets</b>						
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
<b>Total Assets</b>	<b>206147.27</b>	<b>174419.67</b>	<b>192898.48</b>	<b>206147.27</b>	<b>192898.48</b>	<b>165628.64</b>
<b>4.Segment Liabilities</b>						
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
<b>Total Liabilities</b>	<b>150820.05</b>	<b>125610.88</b>	<b>151431.47</b>	<b>150820.05</b>	<b>151431.47</b>	<b>119635.34</b>

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

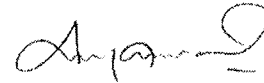


**Notes :**

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**

