

(19 pages including this page)

Ref: Secy/NSE

11<sup>th</sup> 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

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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 30<sup>th</sup> 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 11<sup>th</sup> 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](http://www.spic.in).

Thanking you,

Yours faithfully,

For Southern Petrochemical  
Industries Corporation Ltd.



M B Ganesh  
Secretary

Encl: as above

Southern Petrochemical Industries Corporation Limited

(CIN : L11101TN1969PLC005778)

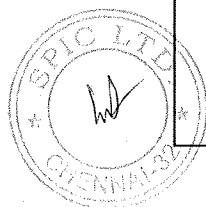
REGISTERED & CORPORATE OFFICE : SPIC House 88 Mount Road, Guindy, Chennai 600 032 India  
Phone : +91 (44) 22350245 | Fax : +91 (44) 22352163 | Email : [spiccorp@spic.co.in](mailto:spiccorp@spic.co.in) | [www.spic.in](http://www.spic.in)

# 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)
<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 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
	<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>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>
C.	<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](http://www.spic.in), Email: [spiccorp@spic.co.in](mailto:spiccorp@spic.co.in)

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

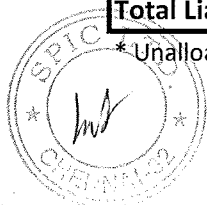
(Rupees in lac)

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>	<b>20364.03</b>	<b>20364.03</b>	<b>20364.03</b>	<b>20364.03</b>	<b>20364.03</b>	<b>20364.03</b>
<b>11</b>	<b>Reserve excluding revaluation reserve</b>						<b>25629.26</b>
<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**





**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

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GEETHA JEYAKUMAR  
Date: 2021.11.11  
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Geetha Jeyakumar  
Membership No.: 029409  
UDIN: 21029409AAAAJY3847

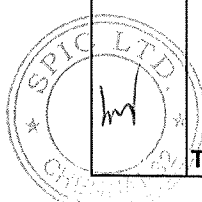
Place: Chennai  
Date: November 11, 2021



**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)
<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	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
	<b>Total Non- Current Assets</b>	<b>90859.97</b>	<b>82775.69</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	-	1080.51
	<b>Total Current Assets</b>	<b>122615.88</b>	<b>88435.85</b>
	<b>TOTAL ASSETS</b>	<b>213475.85</b>	<b>171211.54</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	42291.77	31212.16
	<b>Total Equity</b>	<b>62655.80</b>	<b>51576.19</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<u>(a) Financial Liabilities</u>		
	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	10375.00
	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
	<b>Total Current Liabilities</b>	<b>147621.15</b>	<b>116423.55</b>
	<b>Total liabilities</b>	<b>150820.05</b>	<b>119635.35</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>213475.85</b>	<b>171211.54</b>

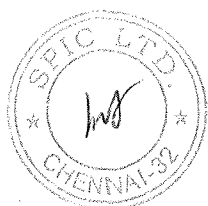


**Southern Petrochemical Industries Corporation Limited**

**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>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	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
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>7773.68</b>		<b>25115.34</b>



**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>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	0.00		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)		(17504.06)	
	Finance Costs	(842.48)		(577.30)	
			(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>
	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
			<b>1810.39</b>		<b>(1008.40)</b>
	Cash and cash equivalents comprise				
	Balances with banks				
	Cash on hand		5.83		6.25
	With the Banks		3470.82		7411.48
	<b>Total cash and bank balances at end of the period</b>		<b>3476.65</b>		<b>7417.73</b>



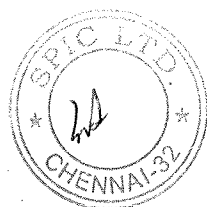
**SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LTD.**  
 Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032  
 CIN : L11101TN1969PLC005778

Web Site: [www.spic.in](http://www.spic.in), Email: [spiccorp@spic.co.in](mailto: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)
<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	2951.58
	<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>155652.31</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	(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
	<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 share of profit of equity accounted investees, 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>4755.78</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit before share of profit of equity accounted investees and 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>4755.78</b>
<b>6</b>	<b>Share of profit of joint ventures</b>	<b>1054.62</b>	<b>1271.75</b>	<b>579.75</b>	<b>2326.37</b>	<b>878.66</b>	<b>2946.90</b>
<b>7</b>	<b>Profit before tax</b>	<b>6419.05</b>	<b>4039.63</b>	<b>989.16</b>	<b>10458.69</b>	<b>1565.82</b>	<b>7702.68</b>
<b>8</b>	Tax expense	268.85	329.97	143.06	598.81	214.33	817.90
<b>9</b>	<b>Net Profit after tax (7-8)</b>	<b>6150.20</b>	<b>3709.66</b>	<b>846.10</b>	<b>9859.87</b>	<b>1351.49</b>	<b>6884.78</b>
<b>10</b>	<b>Other comprehensive income</b>						
	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
	<b>Total other comprehensive income</b>	<b>1147.40</b>	<b>72.34</b>	<b>(153.00)</b>	<b>1219.74</b>	<b>675.98</b>	<b>696.47</b>
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>7297.60</b>	<b>3782.00</b>	<b>693.09</b>	<b>11079.61</b>	<b>2027.48</b>	<b>7581.24</b>
<b>12</b>	Paid-up equity share capital (Face Value of Rs. 10 Per Share)	20364.03	20364.03	20364.03	20364.03	20364.03	20364.03
<b>13</b>	Reserve excluding revaluation reserve						31212.16
<b>14</b>	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)
<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	2842.05
<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>155652.31</b>
<b>2.Segment Results</b>						
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)
<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	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		-	-	-		-
<b>Profit / (Loss) Before Tax</b>	<b>5364.43</b>	<b>2767.88</b>	<b>950.09</b>	<b>8132.31</b>	<b>1227.84</b>	<b>4755.78</b>
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
<b>Profit after tax</b>	<b>6150.20</b>	<b>3709.66</b>	<b>1386.78</b>	<b>9859.87</b>	<b>1892.17</b>	<b>7407.53</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	49923.38	52270.90	42715.80	49923.38	42715.80	46027.57
<b>Total Assets</b>	<b>213475.85</b>	<b>180969.07</b>	<b>198165.53</b>	<b>213475.85</b>	<b>198165.53</b>	<b>171211.54</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	12104.67
<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>119635.35</b>

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

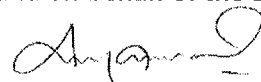


**Notes :**

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 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](http://www.spic.in), Email: [spiccorp@spic.co.in](mailto: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](http://www.nseindia.com)) and website of the Company ([www.spic.in](http://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.”

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About **Southern Petrochemical Industries Corporation Limited (SPIC)** [www.spic.in](http://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:**

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