

## SPIC announces quarter and year ended 31<sup>st</sup> March 2022 results

Registers annual turnover of INR 1874.92 crores and  
Profit of INR 140.43 crores in FY22

Announces a dividend of 5% on Equity Capital

27<sup>th</sup> May 2022 Chennai / Mumbai:

### Financials:

Today, Southern Petrochemical Industries Corporation Ltd. (SPIC), one of India's pioneering agri-nutrient and fertilizer companies, announced its annual audited results for FY 2021 – 22.

### Quarterly and Annual Results:

Particulars	figures in INR crores			
	Quarterly (Jan – Mar)		Annual (Apr-Mar)	
	31-03-22	31-03-21	31-03-22	31-03-21
Total Income	284.47	372.26	1898.31	1555.58
Profit before Tax	7.67	37.27	140.43	46.62
Profit after Tax	7.67	42.49	140.43	51.85

In the last quarter of FY22, the Company registered an income of INR 284.47 crores, operating profit of INR 7.67 crores and net profit of INR 7.67 crores compared to an income of INR 372.26 crores, operating profit of INR 37.27 crores and net profit of INR 42.49 crores during the corresponding period of the previous year.

In the year ended March 2022, the Company earned a total income of INR 1898.31 crores compared to INR 1555.58 crores during the corresponding previous year. During the year, the Company recorded an operating profit of INR 140.43 crores and net profit of INR 140.43 crores vis-a-vis the operating profit of INR 46.62 crores and net profit of INR 51.85 crores in the previous year.

The company announced a dividend of 5%

### Fertilizer sector performance:

Food demand in India is likely to witness robust growth owing to the rapid growth in the country's population over the decade. For FY22, the government has set a target to increase production by 3.9%. Simultaneously, due to increasing urbanization levels, the availability of arable land will decrease.

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Southern Petrochemical Industries Corporation Limited

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The fertilizer sector will play an essential role in bridging the supply and demand gap and ensuring national food security. However, macroeconomic instabilities directly impact fertilizer prices, making them unaffordable for the small and marginal farmers. Recognizing the repercussions on the nation's food security, the government is undertaking multiple measures to ensure India's *aatmanirbharta* (self-sufficiency) in fertilizer production.

In 2022, India produced over 42 million metric tons of fertilizers. The government aims to make the country self-sufficient in fertilizer production by 2023. The efforts to increase fertilizer production and create a more friendly policy framework for the industry are commendable.

**Leadership Comment:**

**Mr Ashwin Muthiah, Chairman – SPIC & Founder Chairman, AM International, Singapore**

“The last year was a milestone year for SPIC. The Company entered a new growth era as we moved to natural gas-based operations and power generation from the floating solar power plant. Besides making our operations environment-friendly, these measures positively impacted our operational efficiencies and margins and created value for the entire stakeholder ecosystem. As a result, our performance and profitability have improved significantly during the year.

I am confident that these initiatives will lead to our strategic growth in the future. We are proud to be at the forefront of the government's vision of ensuring India's self-sufficiency in fertilizer production. Simultaneously, we are becoming future-ready with an ESG oriented approach.”

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

Founded in 1969, SPIC has served the Indian farmer's agri-productivity needs with scientific rigour and environmentally friendly products over the last five decades. One of India's first petrochemicals companies focused 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 increase farm productivity and yield and simultaneously replenish 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.

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