



Ref: Secy/NSE

24th May 2023

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: Press Release

Please find attached an advance copy of the 'Press Release' on the Audited Financial Results for the Quarter/Year ended 31st March 2023 to be sent to Press.

Thanking you

Yours faithfully,

For Southern Petrochemical
Industries Corporation Ltd.

M B Ganesh
Secretary

Encl: As above



Press release

For Immediate release

SPIC announces quarter and year ended 31st March 2023 results Registers annual turnover of INR 2828.82 crores and Profit of INR 284.44 crores in FY23

Announces a dividend of 15 % on Equity Capital

24th May 2023 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 2022 – 23.

Quarterly and Annual Results:

Particulars	figures in INR crores			
	Quarterly (Jan – Mar)		Annual (Apr-Mar)	
	31-03-23	31-03-22	31-03-23	31-03-22
Total Income	676.33	284.47	2849.45	1898.31
Profit before Tax	38.85	7.68	299.76	140.43
Profit after Tax	23.53	7.68	284.44	140.43

In the last quarter of FY23, the Company registered an income of INR 676.33 crores and net profit after tax of INR 23.53 crores compared to an income of INR 284.47 crores and net profit after tax of INR 7.68 crores during the corresponding quarter of the previous year.

In the year ended March 2023, the Company earned a total income of INR 2849.45 crores compared to INR 1898.31 crores during the previous year. During the year, the Company recorded a net profit after tax of INR 284.44 crores vis-a-vis net profit after tax of INR 140.43 crores in the previous year.

The company announced a dividend of 15% on Equity Capital.

Leadership Comment:

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

"The company's good annual performance including the last quarter despite various macro-economic challenges demonstrates the company's robust fundamentals. The significant improvement in both the topline and bottom line is the result of our continuous focus on cost and operational efficiencies.

I congratulate the team on this wonderful performance. As a company, we are aligned with the Indian government's policy of Atmanirbhar Bharat and working towards increasing the domestic fertilizer production capacity. Our ESG-oriented approach, especially towards sourcing natural gas as a raw material, is giving us positive results."

Southern Petrochemical Industries Corporation Limited

(CIN: L11101TN1969PLC005778)

REGISTERED & CORPORATE OFFICE : "SPIC HOUSE". No. 88, Mount Road, Guindy, Chennai - 600 092, India.

Phone : +91 (44) 2235 0245 | E : spiccorp@spic.co.in | Web : www.spic.in





Fertilizer sector overview:

The Indian fertilizer sector is projected to grow at a steady rate of 4.7% annually from 2023 to 2028. This growth stems from several factors, such as the rising demand for food production, advancements in agricultural practices, and supportive government policies.

There are several opportunities in the current fiscal year that will result in the progress of India's fertilizer sector. One such opportunity is the PM Pranam scheme, which was launched in February this year. The scheme encourages investments in research for the sustainable development of agriculture. Additionally, in May 2023, the Indian Gas Exchange (IGX) has recently introduced a specialized contract for fertilizer companies. The contract facilitates more flexible payment terms, enabling easier access to natural gas for buyers in the fertilizer sector. SPIC stands to benefit from these developments.

Despite these opportunities, it is important to note that fertilizer prices remain high due to global factors, such as reduced production and increased logistics costs, particularly due to the situation in Ukraine. To address this, the government has recently approved a subsidy of ₹1.08 lakh crore for the ongoing kharif and monsoon season.

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About Southern Petrochemical Industries Corporation Limited (SPIC) 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.

For editorial queries, please contact:

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