



Ref: Secy/NSE

7th July 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 "Appointment of Directors to the Board of SPIC".

Thanking you

Yours faithfully,

For Southern Petrochemical
Industries Corporation Ltd.

M B Ganesh
Secretary

Encl: As above

FOR IMMEDIATE RELEASE

SPIC Inducts two Members to its Board

Chennai, July 07, 2023: Southern Petrochemical Industries Corporation Ltd. (SPIC), one of India's pioneering agri-nutrient and fertilizer companies, has two additions to its Board of Directors. **Devaki Ashwin Muthiah**, the first of the fourth generation of the founder's family, was recently inducted as a Non-Executive Director. **E Balu** has been appointed as Whole-Time Director and will be looking after the company's day-to-day operations.

The appointment of Devaki Ashwin Muthiah as a Non-Executive Director will enhance the diversity of the Board.

E Balu, aged about 56 years, is an engineer with a Master's degree in Business Administration. He started as an EMS trainee at SPIC on May 1991 and has 32 years of technical experience in operating the Fertilizer plants of SPIC and Greenstar. He has carried out various project implementation responsibilities with great success.

E.Balu will take over from S R Ramakrishnan, Whole-Time Director, aged about 74 years, who retires from the Board at the end of his term effective 29th July 2023. The Board thanks Ramakrishnan for his contribution.

Commenting on the development, Ashwin Muthiah, Chairman - SPIC & Founder Chairman, AM International, Singapore, says, "I am happy to see the two leaders join our Board. On behalf of the Board, I welcome Devaki as a Non-Executive Director, who will bring fresh insights and strategic guidance to the Board. Balu had joined the company as a management trainee three decades ago, and his elevation to the Board is validation of our ability to nurture and grow professional talent. I welcome him and am confident of his ability to take on the new role. I also thank SRR for his contribution and service at SPIC."

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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