



Ref: Secy/NSE

14<sup>th</sup> February 2024

The Manager,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex, Bandra (East)  
Mumbai – 400 051

Symbol: SPIC

Dear Sir,

Sub: Press Release

Please find the attached copy of the 'Press Release' on the Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December 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 Q3 FY 23-24 Results**

### **Company registers revenues of INR 519.47 crore and PBT of INR 46.53 crore**

14 February, 2024 Chennai / Mumbai:

#### **Financials:**

Southern Petrochemical Industries Corporation Ltd. (SPIC), one of India's pioneering agri-nutrient and fertilizer companies, today announced its financial results for the Quarter ending December 2023.

#### **Quarterly Results:**

figures in INR crores

Particulars	Q3FY24	Q3FY23	Year to Date FY 23-24 (Q1+Q2+Q3)	Year Ended 31.03.23
Total Income	519.47	707.81	1838.16	2849.45
PBT	46.53	85.18	187.29	299.76
EPS (INR)	1.53	4.04	6.32	13.84

During the current quarter of FY24, the company registered an income of INR 519.47 crores, and net profit of INR 46.53 crores as compared to an income of INR 707.81 crores, and net profit of INR 85.18 crores during the corresponding quarter of the previous FY23.

The revenue from operations at INR 506.40 crores was about 27% less than the corresponding quarter of FY 23 at INR 698.62 Crores.

#### **Leadership Comment:**

**Mr. Ashwin Muthiah, Chairman – SPIC & Founder Chairman, AM International, Singapore said,** "The results show a dip due to global raw material price increases and the recent natural calamity. The devastating cyclone and subsequent plant damage in Tuticorin led to a complete stoppage of work for a few weeks; however, the plant has restarted thanks to the untiring efforts of our employees while ensuring the safety of human lives.



**Southern Petrochemical Industries Corporation Limited**

(CIN: L11101TN1969PLC005778)

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Moving towards natural gas usage will rationalize input costs. We remain committed to ESG initiatives for environment-friendly production and aligned with the government's 'One Nation One Fertilizer' mandate, empowering Indian farmers."

### **Industry Overview**

As one of the country's eight core industries, fertilizer production has shown consistent positive growth since the past decade. Preliminary figures for the 2023 fiscal year show a significant rise of 9.6% in India's fertilizer production compared to the previous year. This is the highest growth registered by the industry over the last decade. These numbers augur well for the government's goal of ensuring our nation's Atmanirbharta in fertilizer production.

However, it's important to note that certain challenges persisted, including raw material and price volatility in global fertilizer markets. The sector has increased focus on eco-friendly and organic fertilizer alternatives. Overall, the Indian fertilizer industry demonstrated steady growth and remained a key contributor to the nation's agricultural sector during the third quarter of the FY 23-24.

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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