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SPIC Ltd unveils Rs 1,900 cr investment plan over the next two years

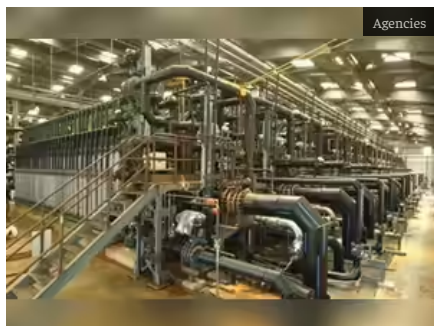
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Synopsis

Southern Petrochemical Industries Corporation (SPIC) Ltd unveiled plans to invest Rs 1,900 crore in a strategic expansion over two years. Notably, Rs 970 crore will enhance the urea plant and establish a 150 MTPD Green Ammonia Plant. Greenstar Fertilizers Ltd allocates Rs 640 crore for a water-soluble fertilizer mixing plant and plant refurbishments. Additionally, Tuticorin Alkali Chemicals and Fertilisers Ltd commits Rs 290 crore for a soda ash and ammonium chloride plant. These initiatives aim to create employment and uphold SPIC's commitment to ESG principles, emphasizing responsible business practices.



Representative Image

Southern Petrochemical Industries Corporation (SPIC) Ltd has committed to investing Rs 1,900 crore over the next two years under its **strategic group expansion** plans, the company said on Tuesday.

The company pledged the investments to the state during the two-day [Global Investors Meet](#) 2024, which concluded

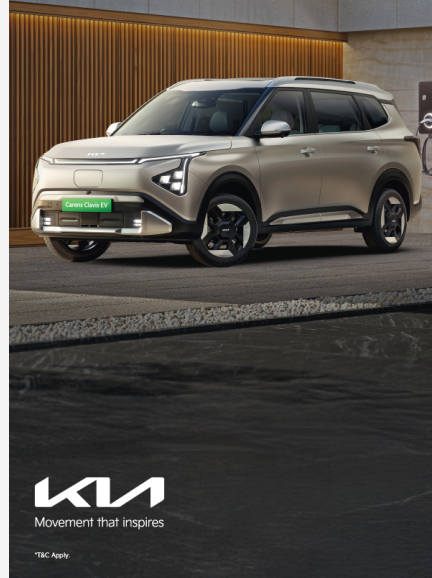
on Monday. As per the [investment plan](#), [SPIC Ltd](#) has earmarked Rs 970 crore to revamp the existing [urea plant](#), augment capacity and establish a 150 MTPD [Green Ammonia Plant](#).

Besides, the group company, [Greenstar Fertilizers Ltd](#), has allocated Rs 640 crore for establishing a [water soluble fertiliser](#) mixing plant in Chennai, a 2,500 MTPA Sulphuric acid plant and for the refurbishment of existing plants in Tuticorin. SPIC's [Tuticorin Alkali Chemicals](#) and [Fertilisers Ltd](#) would set up a soda ash and ammonium chloride plant in Tuticorin at an investment of Rs 290 crore.

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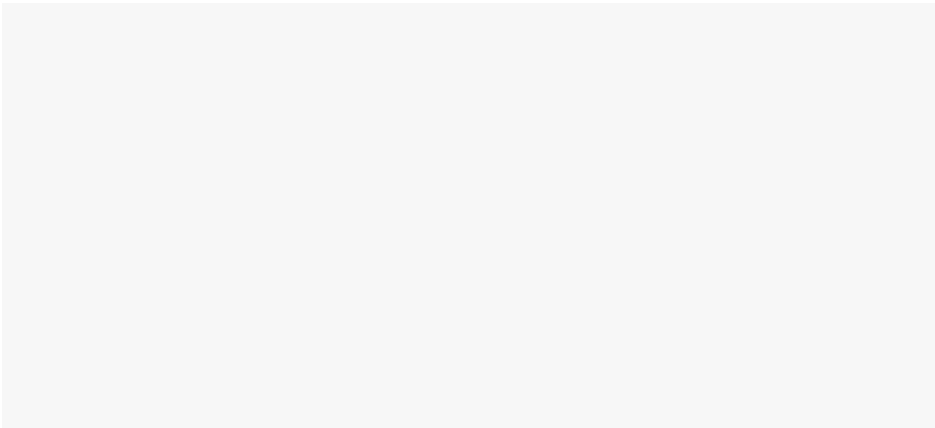
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In 2023, it became the first company in the country to produce green soda ash and green ammonium chloride at the unit in Tuticorin. "These investments committed during GIM 2024 will generate significant direct and indirect employment in the state," the company said in a release.

Environmental, social and governance initiatives would continue to guide SPIC's operations, the company said, underlining its dedication to responsible business practices and future endeavours.

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