



SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2014

PART - I								
(Rupees in lac)								
S. No.	Particulars	STANDALONE				CONSOLIDATED		
		3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current year ended 31/03/2014	Previous year ended 31/03/2013	Year to date figures for current year ended 31/03/2014	Previous year ended 31/03/2013
		(Audited) Refer Note 12 below	(Unaudited)	(Audited) Refer Note 12 below	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	(a) Net sales/Income from Operations (Net of excise duty)	40654.87	28213.38	51348.41	133374.54	205911.71	157440.85	
	(b) Other operating income	357.85	302.41	517.22	1172.65	1650.46	1252.52	
	Total Income from operations (net)	41012.72	28515.79	51865.63	134547.19	207562.17	158693.37	
2	Expenses							
	(a) Cost of materials consumed	24274.56	16156.28	27879.38	79486.41	120673.44	92845.91	
	(b) Purchases of stock-in-trade	0.25	0.33	(71.89)	(0.55)	584.29	1143.45	
	(c) Changes in inventories of finished goods and work-in-progress	434.93	(556.37)	4622.62	(187.08)	964.77	(369.09)	
	(d) Employee benefits expense	886.37	914.74	442.59	3730.04	4062.78	5706.66	
	(e) Depreciation and Amortisation expense	1122.16	1071.34	1091.54	4367.21	4345.30	5978.83	
	(f) Power and Fuel charges	10727.70	6968.97	12945.37	35101.44	58877.52	35582.08	
	(g) Other expenses	4016.46	2337.61	4835.37	17959.92	17993.44	26134.62	
	Total Expenses	41462.43	26892.90	51744.98	133863.04	207468.02	158181.91	
3	(Loss)/Profit from Operations before Other Income, Exchange gain/(loss), Finance costs and Exceptional items (1-2)	(449.71)	1622.89	120.65	684.15	94.15	511.46	
4a	Other Income	515.46	66.43	997.41	847.58	1589.61	1218.01	
4b	Exchange Gain/(Loss) (Net)	883.95	597.36	130.16	(1324.73)	(2545.55)	(1308.01)	
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3+4a+4b)	949.70	2286.68	1248.22	207.00	(861.79)	421.46	
6	Finance costs	716.63	524.54	1659.00	2091.82	4400.27	3109.09	
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	233.07	1762.14	(410.78)	(1884.82)	(5262.06)	(6729.20)	
8	Exceptional Items							
	(a) Loss on Sale of Business undertaking - Refer Note 6	(1275.00)	-	-	(1275.00)	-	(1275.00)	
	(b) Profit/(Loss) on Sale of Fixed assets (Net)	-	-	-	-	-	-	
	(c) Loss on sale investment - Refer Note 5	(5772.15)	-	-	(5772.15)	-	(1783.79)	
	(d) Provision for diminution in value of investments written back - Refer Note 5	6115.45	-	-	6115.45	-	-	
	(e) Profit on sale of investments	-	-	-	-	-	305.44	
	(f) Excess Liability written back - Refer Note 4	11692.51	-	-	11692.51	115775.00	11692.51	
	(g) Provision for impairment loss	(94.45)	-	-	(2289.81)	-	(2289.81)	
9	Profit / (Loss) from ordinary activities before tax (7+8)	10899.43	1762.14	(410.78)	6586.18	110512.94	3656.28	
10	Tax expense - Refer Note 8	-	-	-	-	(320.52)	(488.18)	
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	10899.43	1762.14	(410.78)	6586.18	110512.94	3976.80	
12	Extraordinary items	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11+12)	10899.43	1762.14	(410.78)	6586.18	110512.94	3976.80	
14	Share of profit / (loss) of associates	-	-	-	(80.07)	(64.77)	-	
15	Minority interest	-	-	-	-	200.00	-	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	10899.43	1762.14	(410.78)	6586.18	110512.94	3896.73	
17	Paid-up equity share capital (Face Value of Rs. 10 per Share)	20364.03	20364.03	20364.03	20364.03	20364.03	20364.03	
18	Reserve excluding Revaluation Reserve	-	-	-	(1215.86)	(7802.04)	1607.24	
19	Earnings Per Share (EPS) before and after extraordinary items (of Rs.10/- each)							
	a) Basic	5.33	0.85	(0.25)	3.15	65.09	1.83	
	b) Diluted	5.33	0.85	(0.25)	3.15	65.09	1.83	

PART - II SELECT INFORMATION FOR THE QUARTER / YEAR ENDED 31ST MARCH 2014

Sl. No.	Particulars	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current year ended 31/03/2014	Previous year ended 31/03/2013
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- Number of shares	81402638	81402638	81401988	81402638	81401988
	- Percentage of shareholding	43.63	43.63	43.63	43.63	43.63
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	10044904	10044904	10486639	10044904	10486639
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.55	9.55	9.97	9.55	9.97
	- Percentage of shares (as a % of the total share capital of the company)	4.93	4.93	5.15	4.93	5.15
	b) Non-encumbered					
	- Number of shares	95125994	95125994	94684909	95125994	94684909
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.45	90.45	90.03	90.45	90.03
	- Percentage of shares (as a % of the total share capital of the company)	46.71	46.71	46.50	46.71	46.50
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					Nil
	Received during the quarter					Nil
	Disposed off during the quarter					Nil
	Remaining unresolved at the end of the quarter					Nil

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2014

PART - I					
(Rupees in lac)					
Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31 st March 2014 (Audited)	As at 31 st March 2013 (Audited)	As at 31 st March 2014 (Audited)	As at 31 st March 2013 (Audited)
		A EQUITY AND LIABILITIES			
1	Shareholders' funds				
	(a) Share capital	21614.03	21614.03	21614.03	21614.03
	(b) Reserves and surplus	(1215.86)	(7802.04)	1943.50	(781.25)
	Sub-total - Shareholders' funds	20398.17	13811.99	23557.53	20832.78
2	Share application money pending allotment	-	-	1445.00	1445.00
3	Minority Interest	-	-	-	3844.45
4	Non-current liabilities				
	(a) Long-term borrowings	5700.04	15401.49	5957.33	17200.43
	(b) Deferred tax liabilities (net)	-	-	416.83	1816.46
	(c) Other long-term liabilities	2040.74	10633.33	2623.66	11233.71
	(d) Long-term provisions	286.61	261.66	308.57	538.40
	Sub-total - Non-current liabilities	8007.39	26296.48	9306.39	30789.00
5	Current liabilities				
	(a) Short term borrowings	36768.47	-	38778.75	4059.52
	(b) Trade payables	61353.99	18658.79	63878.86	22611.89
	(c) Other current liabilities	15241.99	10441.43	16458.20	12270.02
	(d) Short-term provisions	295.45	671.34	304.01	733.66
	Sub-total - Current liabilities	113659.90	29771.56	119419.82	39675.09
	TOTAL - EQUITY AND LIABILITIES	142065.46	69880.03	153728.74	96586.32
B ASSETS					
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	30877.35	41213.48	36000.54	58631.89
	(ii) Intangible assets	-	-	-	26.70
	(iii) Capital Work in Progress	657.74	355.89	2180.79	1878.81
	(iv) Intangible assets under development	-	-	429.47	429.47
	(b) Non-current investments	3198.42	4821.93	1096.32	1176.02
	(c) Deferred tax assets (Net)	-	-	-	-
	(d) Long-term loans and advances	3907.18	3517.86	4507.40	4496.65
	Sub-total - Non-current assets	38640.69	49909.16	44214.52	66639.54
2	Current assets				
	(a) Inventories	18374.88	5542.33	21038.82	10832.75
	(b) Trade receivables	1526.72	1313.90	2832.33	3571.46
	(c) Cash and cash equivalents	1608.41	3910.00	2899.13	5379.31
	(d) Short-term loans and advances	78081.45	9195.64	78888.40	10142.71
	(e) Other current assets	3833.31	9.00	3855.54	20.55
	Sub-total - Current assets	103424.77	19970.87	109514.22	29946.78
	TOTAL - ASSETS	142065.46	69880.03	153728.74	96586.32

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / YEAR ENDED 31ST MARCH 2014

PART - I								
(Rupees in lac)								
S. No.	Particulars	STANDALONE				CONSOLIDATED		
		3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current year ended 31/03/2014	Previous year ended 31/03/2013	Year to date figures for current year ended 31/03/2014	Previous year ended 31/03/2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	Segment Revenue							
	1 Continuing							
	a) Agro Inputs	40877.48	28407.75	51549.29	133991.20	205507.32	133991.20	
	b) Petrochemicals	-	-	-	-	-	-	
	c) Integrated Circuits	-	-	-	-	-	6338.89	
	d) Others	137.60	104.27	119.50	547.79	1384.95	18355.08	
	e) Unallocated Income	(2.36)	3.77	(4.91)	8.20	(0.92)	8.20	
	2 Discontinuing							
	a) Bulk Drugs and Formulations	-	-	163.87	-	312.33	-	
	b) Others	-	-	37.88	-	358.49	-	
	Net Sales / Income from operations	41012.72	28515.79	51865.63	134547.19	207562.17	158693.37	
B	Segment Results							
	Profit/(Loss) (Before Tax and Interest)							
	For each Segment							
	1 Continuing							
	a) Agro Inputs	2009.68	2614.39	1291.51	4709.10	2956.50	4709.10	
	b) Petrochemicals	-	-	-	-	-	-	
	c) Integrated Circuits	-	-	-	-	-	20.60	
	d) Others	8.98	(36.11)	(104.70)	(183.27)	(314.94)	(1006.70)	
	2 Discontinuing							
	a) Bulk Drugs and Formulations	-	-	(64.21)	-	(49.58)	-	
	b) Others	-	-	55.22	-	(314.71)	-	
	Total	2018.66	2578.28	1177.82	4525.83	3723.00	3723.00	
	Less: Finance Cost	716.63	524.54	1659.00	2091.82	4400.27	3109.09	
	Add: Other Net Unallocable Income / (Expenses)	9597.40	(291.60)	70.40	4152.17	112635.94	3042.37	
	Profit/(Loss) Before Tax	10899.43	1762.14	(410.78)	6586.18	110512.94	3656.28	
C	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	1 Continuing							
	a) Agro Inputs	29797.87	27741.23	20967.04	29797.87	20967.04	29797.87	
	b) Petrochemicals	-	-	-	-	-	1435.95	
	c) Integrated Circuits	-	-	-	-	-	8731.45	
	d) Others	327.35	389.32	562.72	327.35	562.72	5782.00	
	e) Unallocated	(9727.05)	(18631.83)	(7614.07)	(9727.05)	(7614.07)	(12013.29)	
	2 Discontinuing							
	a) Bulk Drugs and Formulations	-</						