



(6 pages including this page)

Secy/NSE

7th August 2018

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: Unaudited Financial Results of the Company for the
Quarter ended 30th June 2018.

In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (UFR) of the Company for the Quarter ended 30th June 2018, which was recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held today, i.e., 7th August 2018. The Limited Review Report dated 7th August 2018 of the Statutory Auditors of the Company on the UFR is also enclosed.

The Meeting of the Board of Directors of the Company commenced at 5.00 P.M. and concluded at 7.05 P.M.

The UFR will be made available on the website of the Company i.e, www.spic.in.

Thanking you,

Yours faithfully
For Southern Petrochemical
Industries Corporation Ltd.

M B Ganesh
Secretary

Encl : As above

Southern Petrochemical Industries Corporation Limited

(CIN: L11101TN1969PLC005778)

REGISTERED & CORPORATE OFFICE: SPIC House 88 Mount Road, Guindy, Chennai 600 032 India
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Rupees in lac)

S.No.	Particulars	Quarter ended			Year ended	
		30 Jun 2018 (Unaudited)	31 Mar 2018 (Unaudited)	30 Jun 2017 (Unaudited)	31 Mar 2018 (Audited)	
1	Revenue from Operations					
	(a) Sales/Income from Operations (gross of excise duty)	57249.91	39330.14	46044.84	198401.75	
	(b) Other operating income	231.21	247.90	273.74	1044.05	
	Revenue from Operations	57481.12	39578.04	46318.58	199445.80	
	Other income	59.60	322.89	78.53	492.15	
	Total Income	57540.72	39900.93	46397.11	199937.95	
2	Expenses					
	(a) Cost of materials consumed	36640.98	22413.75	29347.94	104524.82	
	(b) Purchase of stock in trade	3581.41	-	-	1637.45	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8452.20)	(1799.45)	(6298.32)	1501.72	
	(d) Excise duty on sale of goods	-	-	85.01	85.01	
	(e) Employee benefits expense	1324.90	1267.41	1300.53	5280.83	
	(f) Finance Cost	528.70	839.62	268.42	4087.89	
	(g) Depreciation and Amortisation expense	788.44	1672.75	778.64	4011.29	
	(h) Power and Fuel charges	13080.10	8799.84	12768.98	44744.81	
	(i) Other expenses	10103.32	6027.65	7802.79	30586.11	
	Total Expenses	57595.65	39221.57	46053.99	196459.93	
3	Profit / (Loss) from Operations before exceptional items & tax (1-2)	(54.93)	679.36	343.12	3478.02	
4	Exceptional Items					
	-Profit on Sale of Land	-	-	170.09	244.53	
5	Profit / (Loss) before tax (3+4)	(54.93)	679.36	513.21	3722.55	
6	Tax expense	-	-	-	-	
7	Net Profit / (Loss) after tax (5-6)	(54.93)	679.36	513.21	3722.55	
8	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss					
	Effect of measuring investments at fair value	190.96	31.24	(57.53)	(55.06)	
	Gain on actuarial valuation of gratuity	-	90.91	-	30.93	
	Total other comprehensive income/ (loss) , net of tax	190.96	122.15	(57.53)	(24.13)	
9	Total comprehensive income (7+8)	136.03	801.51	455.68	3698.42	
10	Paid-up equity share capital (Face Value of Rs. 10 Per Share)	20364.03	20364.03	20364.03	20364.03	
11	Reserve excluding revaluation reserve				10203.43	
12	Earnings Per Share (EPS) (of Rs.10/- each) Basic & Diluted	0.07	0.39	0.22	1.82	

See accompanying notes to the financial results.



Segment Reporting:

(Rupees in lac)

Particulars	Quarter ended			Year ended
	30 Jun 2018	31 Mar 2018	30 Jun 2017	
	(Unaudited)	(Unaudited)	(Unaudited)	
1. Segment Revenue				
a) Agro Inputs	57332.04	39596.42	46264.93	199117.88
b) Others	198.34	237.44	129.19	739.77
c) Unallocated Income	10.34	67.07	2.99	80.30
Income from operations	57540.72	39900.93	46397.11	199937.95
2. Segment Results				
Profit / (Loss) (Before Tax and Interest)				
For each Segment				
a) Agro Inputs	947.04	2087.97	1035.77	9718.02
b) Others	(71.84)	(57.81)	(58.58)	(249.54)
Total	875.20	2030.16	977.19	9468.48
a. Finance Cost	528.70	839.62	268.42	4087.89
b. Other Net Unallocable (Expenses)	(401.43)	(511.18)	(365.65)	(1902.57)
c. Exceptional items	-	-	170.09	244.53
Profit / (Loss) Before Tax	(54.93)	679.36	513.21	3722.55
Less: Tax expense	-	-	-	-
Profit / (Loss) after tax	(54.93)	679.36	513.21	3722.55
3. Segment Assets				
a) Agro Inputs	141114.12	106020.16	98413.85	106020.16
b) Others	1833.80	1906.32	2040.13	1906.32
c) Unallocated	37702.61	35668.56	9890.85	35668.56
Total Assets	180650.53	143595.04	110344.83	143595.04
4. Segment Liabilities				
a) Agro Inputs	115625.87	77426.39	64484.43	77426.39
b) Others	232.42	228.18	222.15	228.18
c) Unallocated	34088.75	35373.01	17751.64	35373.01
Total Liabilities	149947.04	113027.58	82458.22	113027.58



Notes :

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 7, 2018.
2. Subsidy, for the period April to June 2018, of Rs. 44492.14 lac has been accounted based on the provisional Retention Price (RP) computed in line with the Government's policy, as the final retention price has not been announced by the Department of Fertilizers. The necessary adjustments, if any, and its consequential impact will be assessed when the final retention price is notified.
3. During the quarter, the Ammonia and Urea plants were in operation for 91 days (Previous year's first quarter : 91 days).
4. There is no provision for tax in view of the brought forward losses / unabsorbed depreciation relating to earlier years available for set off while computing income both under the provisions of Sec 115-JB and those other than Sec 115-JB of the Income Tax Act, 1961.
5. The Government of India introduced the Goods & Service Tax (GST) with effect from July 01, 2017. Accordingly in compliance with Indian Accounting Standard (Ind AS) 18 - 'Revenue', Revenue from operations for the quarter ended March 31, 2018 is presented Net of GST. Revenue from Operations for the quarter ended June 30, 2017 and year ended March 31, 2018 includes Excise Duty till June 30, 2017.
6. Ind AS - 115 Revenue from Contracts with Customers, has been recently introduced effective April 01, 2018 and its application did not have any significant impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at April 01, 2018.
7. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures for the full financial year ended March 31, 2018 and nine months unaudited published figures up to December 31, 2017.
8. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

For and on behalf of the Board


Ashwin C Muthiah
CHAIRMAN

Place: Chennai
Date: 7th August 2018



Limited Review Report

**Review Report to
The Board of Directors of
Sothern Petrochemical Industries Corporation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED** ('the Company') for the quarter ended June 30, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results which are prepared in accordance recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA

& Associates

Chartered Accountants

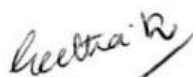
5. We draw attention to Note No.2 of the Statement regarding computation of subsidy based on the provisional Retention Price which is in line with the Government's policy, as the final retention price has not been announced by the Department of Fertilizers. The necessary adjustments, if any, and its consequential impact will be assessed when the final retention price is notified.

Our report is not qualified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Partner: Geetha Jeyakumar

Membership No.: 029409

Place: Chennai

Date: August 07, 2018