

SPIC

Ref : Secy/NSE/2016-17

29th September 2016

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

Dear Sir,

Sub : Disclosure of information – Regulation 30, Schedule-III, Para-B of SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015.
Ref : (1) Our Letter No. Secy/NSE/2016-17 dated 22nd September 2016.
(2) Your mail dated 26th September 2016.

We refer to your query on the 'Type of Issuance' and wish to inform that the Company has arranged with Australia and New Zealand Banking Group Limited (ANZ) to raise upto USD 50 Million or INR equivalent not exceeding Rs.335 crores through the issue, offer and sale of INR denominated and USD settled unsecured bonds (called Masala Bonds) in offshore capital market and ANZ will arrange for its placement.

The Bonds proposed to be issued will not be covered under the classifications mentioned in your mail. We would also like to add that

1. MCA General Circular No. 09/2016 dated 3rd August 2016 and Notification No. GSR 791(E) dated 12th August 2016 has exempted the applicability of the provisions of Companies Act 2013 to the issue of Masala Bonds to persons resident outside India.
2. As per RBI Circular dated 29th September 2015, the Masala Bonds are considered borrowings to be governed by ECB Guidelines.
3. SEBI in their Circular dated 4th August 2016 have covered certain aspects of Rupee denominated bonds issued overseas.

Please let us know if any further clarification would be required.

Thanking you,

Yours faithfully,
For Southern Petrochemical
Industries Corporation Ltd,



M B Ganesh
Secretary

Southern Petrochemical Industries Corporation Limited

(CIN: L11101TN1969PLC005778)

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