

Ref: Secy/NSE

4<sup>th</sup> February 2016

(No. of pages 6 incl. of this page)

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 / Nine Months  
ended 31<sup>st</sup> December 2015.

-----

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 / Nine Months ended 31<sup>st</sup> December 2015, 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., 4<sup>th</sup> February 2016. The Limited Review Report dated 4<sup>th</sup> February 2016 of the Statutory Auditors of the Company on the UFR is also enclosed.

The UFR will be made available on the website of the Company i.e, [www.spic.co.in](http://www.spic.co.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  
Phone : +91 (44) 22350245 | Fax: +91 (44) 22352163 | Email: [spiccorp@spic.co.in](mailto:spiccorp@spic.co.in) | [www.spic.in](http://www.spic.in)

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note No. 2 of the Statement regarding computation of subsidy based on the provisional Retention Price (RP) 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 DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 008072S)

*Bhavani Balasubramanian*

Bhavani Balasubramanian  
Partner  
(Membership No. 22156)

CHENNAI, February 4, 2016

**SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED**  
 Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032  
 CIN : L11101TN1969PLC005778

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

(Rupees in lac)

S.No	Particulars	Current 3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Previous year Corresponding 3 months ended 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous year ended 31/12/2014	Previous year ended 31/03/2015
		(Unaudited)					(Audited)
1	<b>Income from operations</b>						
	(a) Net sales/income from Operations (Net of excise duty)	55954.56	51467.48	2138.44	140518.23	159857.21	208344.15
	(b) Other operating income	245.65	207.03	272.47	701.41	968.67	1072.28
	<b>Total Income from operations (Net)</b>	<b>56201.21</b>	<b>51674.51</b>	<b>2410.91</b>	<b>141219.64</b>	<b>160825.88</b>	<b>209416.43</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	29347.39	29215.74	63.01	79213.25	97909.38	126328.29
	(b) Purchase of finished goods	2787.65	-	-	2787.65	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1931.40)	434.97	1548.15	(3073.05)	169.65	(80.01)
	(d) Employee benefits expense	1244.02	1026.99	1312.43	3210.28	3146.72	4381.42
	(e) Depreciation and Amortisation expense	737.06	735.00	235.68	2176.25	2349.67	3038.53
	(f) Power and Fuel charges	10997.37	12164.50	349.21	32339.13	40125.05	51782.59
	(g) Other expenses	10118.35	5293.92	1577.58	19092.27	12651.30	17757.98
	<b>Total Expenses</b>	<b>53300.44</b>	<b>48871.12</b>	<b>5086.06</b>	<b>135745.78</b>	<b>156351.77</b>	<b>203208.80</b>
3	<b>Profit / (Loss) from Operations before Other Income, Exchange gain/(loss), Finance costs and Exceptional items (1-2)</b>	<b>2900.77</b>	<b>2803.39</b>	<b>(2675.15)</b>	<b>5473.86</b>	<b>4474.11</b>	<b>6207.63</b>
4 a	Other Income	85.10	803.19	472.74	916.51	535.43	864.01
4 b	Exchange Gain / (Loss) (Net)	(867.86)	(1973.37)	(1450.07)	(4207.41)	(3103.86)	(2487.07)
5	<b>Profit / (Loss) before Finance costs and Exceptional items (3+4a+4b)</b>	<b>2118.01</b>	<b>1633.21</b>	<b>(3652.48)</b>	<b>2182.96</b>	<b>1905.67</b>	<b>4584.57</b>
6	Finance costs	296.11	281.49	349.66	778.48	2181.66	2825.89
7	<b>Profit / (Loss) after Finance costs but before Exceptional items (5-6)</b>	<b>1821.90</b>	<b>1351.72</b>	<b>(4002.14)</b>	<b>1404.48</b>	<b>(275.98)</b>	<b>1758.68</b>
8	Exceptional Items - Profit on Sale of Land	15.43	-	-	917.09	-	-
9	<b>Profit / (Loss) before tax (7+8)</b>	<b>1837.33</b>	<b>1351.72</b>	<b>(4002.14)</b>	<b>2321.57</b>	<b>(275.98)</b>	<b>1758.68</b>
10	Tax expense (including deferred tax)	-	-	-	-	-	-
11	<b>Net Profit / (Loss) after tax (9-10)</b>	<b>1837.33</b>	<b>1351.72</b>	<b>(4002.14)</b>	<b>2321.57</b>	<b>(275.98)</b>	<b>1758.68</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>1837.33</b>	<b>1351.72</b>	<b>(4002.14)</b>	<b>2321.57</b>	<b>(275.98)</b>	<b>1758.68</b>
14	Paid-up equity share capital (Face Value of Rs. 10 per Share)	20364.03	20364.03	20364.03	20364.03	20364.03	20364.03
15	Reserve excluding revaluation reserve	-	-	-	-	-	542.82
16	Earnings Per Share (EPS) (of Rs.10/- each)						
	a) Basic	0.88	0.64	(1.99)	1.07	(0.20)	0.77
	b) Diluted	0.88	0.64	(1.99)	1.07	(0.20)	0.77
	See accompanying note to the financial results.						



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015**

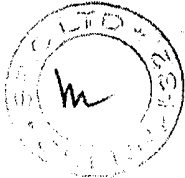
(Rupees in lac)

S.No	Particulars	Current 3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Previous year Corresponding 3 months ended 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous year ended 31/12/2014	Previous year ended 31/03/2015
		(Unaudited)					
<b>A</b>	<b>Segment Revenue</b>						
	a) Agro Inputs	56013.64	51435.64	2228.82	140697.18	160334.13	208745.43
	b) Others	187.57	238.23	187.55	520.82	481.47	660.02
	c) Unallocated Income		0.64	(5.46)	1.64	10.28	10.98
	<b>Net Sales / Income from operations</b>	<b>56201.21</b>	<b>51674.51</b>	<b>2410.91</b>	<b>141219.64</b>	<b>160825.88</b>	<b>209416.43</b>
<b>B</b>	<b>Segment Results</b>						
	Profit/(Loss) (Before Tax and Interest) For each Segment						
	a) Agro Inputs	3170.42	1748.29	(3136.64)	4695.55	3259.94	6710.54
	b) Others	(40.74)	31.55	(250.42)	(29.91)	(293.16)	(399.14)
	<b>Total</b>	<b>3129.68</b>	<b>1779.84</b>	<b>(3387.07)</b>	<b>4665.64</b>	<b>2966.78</b>	<b>6311.40</b>
	Less: Finance Cost	296.11	281.49	349.66	778.48	2181.66	2825.89
	Add: Other Net Unallocable Income / (Expenses)	(996.24)	(146.63)	(265.41)	(1565.59)	(1061.10)	(1726.83)
	<b>Profit / (Loss) Before Tax</b>	<b>1837.33</b>	<b>1351.72</b>	<b>(4002.14)</b>	<b>2321.57</b>	<b>(275.98)</b>	<b>1758.68</b>
<b>C</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
	a) Agro Inputs	29561.80	20323.87	24080.49	29561.80	24080.49	25853.04
	b) Others	1918.80	1959.38	124.16	1918.80	124.16	348.95
	c) Unallocated	(7302.17)	357.84	(4082.46)	(7002.17)	(4082.46)	(4045.14)
	<b>Total</b>	<b>24478.43</b>	<b>22641.09</b>	<b>20122.19</b>	<b>24478.43</b>	<b>20122.19</b>	<b>22156.85</b>




**Notes :**

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 4<sup>th</sup> February 2016.
2. The subsidy of Rs. 39802.09 lacs for the period October to December 2015 and Rs. 103604.80 lacs for April to December 2015 have been accounted based on the provisional Retention Price computed in line with Government's Policy, as final Retention Price has not yet been announced by the Department of Fertilizer. The necessary adjustments, if any, and its consequential impact will be assessed upon notification of the final Retention Price.
3. 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.
4. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

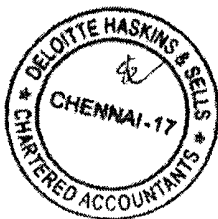


For and on behalf of the Board

  
Ashwin C Muthiah  
CHAIRMAN

Place: Chennai

Date : 4 February 2016



**SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED**

CIN : L11101TN1969PLC005778

Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032

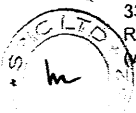
Web Site: [www.spic.in](http://www.spic.in), Email: [spiccorp@spic.co.in](mailto:spiccorp@spic.co.in)**Extract of Standalone Unaudited Financial Results for the Quarter / Nine months ended 31st December 2015**

(Rupees in lac)

S.No	Particulars	Quarter ended 31/12/2015	Nine Months ended 31/12/2015	Quarter ended 31/12/2014
		Unaudited		
1	Total income from operations (net)	56201.21	141219.64	2410.91
2	Net Profit / (Loss) from ordinary activities after tax	1837.33	2321.57	(4002.14)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	1837.33	2321.57	(4002.14)
4	Equity Share Capital (Face Value of Rs. 10 per Share)	20364.03	20364.03	20364.03
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	542.82 (As at 31.03.2015)	542.82 (As at 31.03.2015)	(1215.86) (As at 31.03.2014)
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)			
	a) Basic	0.88	1.07	(1.99)
	b) Diluted	0.88	1.07	(1.99)
7	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)			
	a) Basic	0.88	1.07	(1.99)
	b) Diluted	0.88	1.07	(1.99)

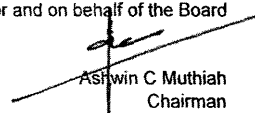
**Note:**

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter / Nine months ended 31st December 2015 is available on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com)) and website of the Company ([www.spic.in](http://www.spic.in)).



Place: Chennai  
Date: 4 February 2016

For and on behalf of the Board

  
Ashwin C Muthiah  
Chairman