

SPIC

Secy/NSE

30th August 2016

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 : Notice of the 45th Annual General Meeting to be held
on 20th September 2016

In terms of the Regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a copy of Notice of the 45th Annual General Meeting of the Members of the Company to be held on 20th September 2016 at 10.30 AM at Chennai sent to the shareholders is enclosed.

We request you kindly to take on record the Notice.

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 | www.spic.in

SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

Registered Office: "SPIC House", 88 Mount Road, Guindy, Chennai - 600 032.
CIN:L11101TN1969PLC005778; E-mail: spiccorp@spic.co.in; website:www.spic.in, Ph: 044-22350245

NOTICE

NOTICE is hereby given that the FORTY FIFTH ANNUAL GENERAL MEETING of the Members of Southern Petrochemical Industries Corporation Limited will be held on Tuesday the 20th September, 2016 at 10.30 A.M at Rajah Annamalai Mandram, No 5, Esplanade Road, Chennai - 600 108, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

"RESOLVED THAT

- a. The audited financial statement of the Company for the year ended 31st March 2016 and the Reports of the Board of Directors and Auditors thereon;
 - b. The audited consolidated financial statement of the Company for the financial year ended 31st March 2016 and the Report of the Auditors thereon;
- be and are hereby received and adopted."

2. Appointment of Director

"RESOLVED THAT Mr. B Elangovan, Director (DIN No: 00133452), who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company.

3. Appointment of Statutory Auditors

To consider and if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, M/s Deloitte Haskins & Sells (DHS), Chartered Accountants, Chennai (Firm Registration No.008072S), be and are hereby appointed as Statutory Auditors of the Company and to hold Office from the conclusion of this Annual General Meeting until the conclusion of the 46th Annual General Meeting of the Company on a remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolutions as **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of

the Companies Act, 2013 and the Rules made there under read with the provisions of Companies (Cost Records and Audit) Rules, 2014 including any statutory amendment(s), modification(s) and re-enactment thereof for the time being in force, the appointment of Mr. P.R.Tantri (M.No.2403) as Cost Auditor to conduct the Cost Audit pertaining to Cost Accounts and Records of the Fertilizer Division of the Company for the financial year ending 31st March, 2017, on a remuneration of Rs. 1,00,000/- (Rupees One lakh only) subject to applicable taxes and levies be and is hereby approved and ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and deeds and take all steps as may be necessary, proper or expedient to give effect to this Resolution."

- 5 To consider and if thought fit, to pass, with or without modification, the following Resolutions as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board) to exercise the powers conferred on the Board by this resolution, to make investments by way of subscription, purchase or otherwise, the securities of any body corporate upto an aggregate amount not exceeding Rs.75 lakhs notwithstanding that the aggregate of the loans given or guarantees provided or securities subscribed / acquired or loans / guarantees to be given and / or securities to be subscribed / acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Act."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary, expedient or desirable for making such investments and



to execute agreements, documents, deeds, writings, papers as may be required, settle any question or doubt that may arise thereto and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate".

(By Order of the Board)
For SOUTHERN PETROCHEMICAL
INDUSTRIES CORPORATION LTD.

Place: Chennai
Date : 1 August 2016

M B GANESH
Secretary

NOTES:

(A) a. Share Transfer Register of the Company will remain closed from 12th September 2016 to 20th September 2016 (both days inclusive).

b. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, (the Act) in respect of item 4 and 5 is annexed hereto.

c. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY MAY APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the AGM. Proxy forms submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Act, a person shall not act as a proxy for more than 50 (fifty) Members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. However, a single person may act as a proxy for a Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights provided that such person shall not act as a proxy for any other person / shareholder.

d. Members holding shares in physical form are advised to inform the Company of any change in address or demise of any Member.

e. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) of Members holding shares in demat form and should submit self attested copy of their PAN details to the Company while sending physical share certificates for transfer / transmission.

f. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting forms integral part of the Notice. Such Directors have furnished the requisite declarations for their appointment / re-appointment.

g. Electronic copy of the Notice of the 45th Annual General Meeting (45th AGM) of the Company inter alia indicating the process and manner of electronic-voting (e-voting) along with Attendance Slip and Proxy Form are being sent to all the Members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 45th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy form are being sent in the permitted mode (Registered Post/ Speed Post / Courier).

Members are advised to register/update their e-mail addresses and enable the Company to send Notice, Financial Statements and other documents in electronic form.

h. Members may also note that the Notice of the 45th Annual General Meeting and the Annual Report will be available on the website of the Company.

i. A person who has participated in e-voting is not debarred from participating in the meeting physically though he shall not be eligible to vote in the meeting again and his earlier vote cast electronically shall be treated as final. In terms of the provisions of Section 107 read with Section 109 of the Act there will be no voting by show of hands at the meeting and hence the provisions relating to demand for poll by the Members would not be relevant. The Chairman of the meeting will regulate the meeting and voting on the resolutions in accordance with the provisions of the Act and the applicable Rules and Listing Regulations.

j. The facility for voting through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

k. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital in the Company as on 13 September 2016, the cut-off-date.

l. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act, read with the Rules made thereunder. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to the Company. The Nomination Form is also available in the website of the Company. Members holding shares in electronic form may

contact their respective Depository Participant(s) for availing this facility.

Inspection of Documents:

All material documents relating to the items of business set out in the Notice are available for inspection by the Members at the Registered Office of the Company on all working days except Saturday and Sunday between 11.00 A.M. and 1.00 P.M. prior to the date of the Meeting.

(B) Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing to its Members facility to exercise their right to vote at the 45th AGM by electronic means and the business may be transacted through electronic-voting services provided by CDSL.

INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

- (i) The voting period begins on 17th September 2016 (9.00 a.m.) and ends on 19th September 2016 (5.00 p.m.). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 13th September 2016 (cut off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date will not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	<ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO

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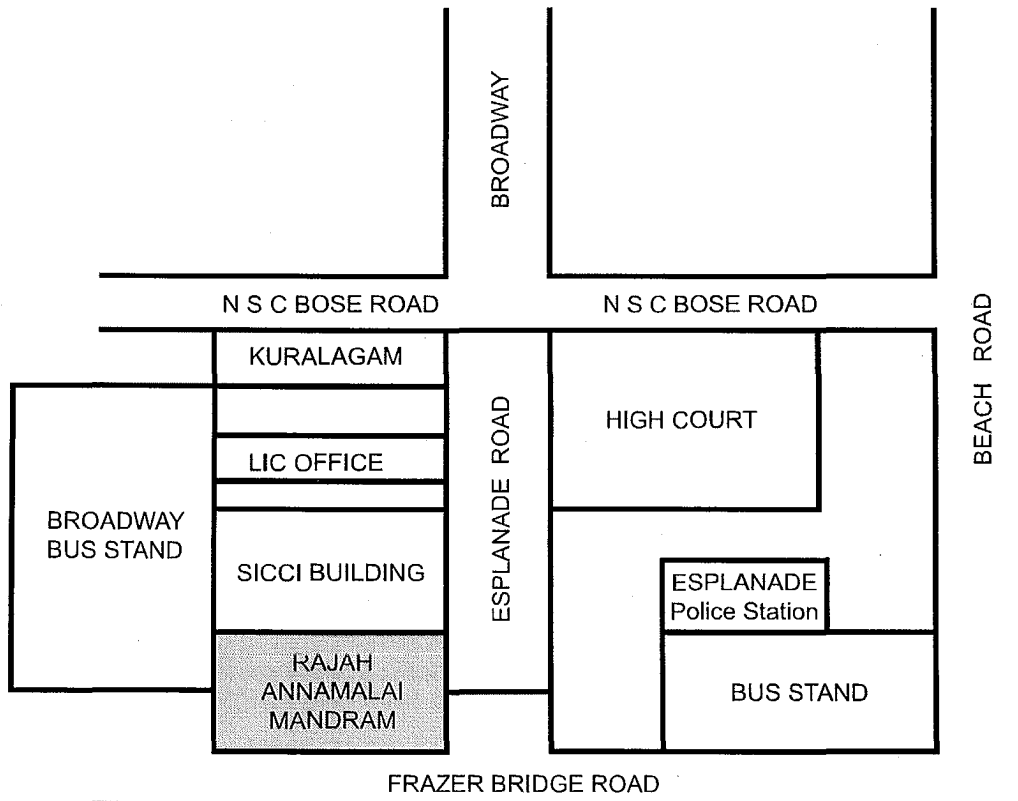
as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page. 4
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on

to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

ROUTE MAP TO RAJAH ANNAMALAI MANDRAM (AGM VENUE)



Annexure to Notice**EXPLANATORY STATEMENT****PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

The following Explanatory Statement sets out the material facts referred to in Item Nos. 4 & 5 of the Notice convening the 45th AGM:

ITEM No. 4

The Board of Directors, on the recommendation of the Audit Committee, at their meeting held on 26th May, 2016, appointed Mr. P.R.Tantri, Cost Accountant, (M. No 2403) as Cost Auditor at a remuneration of Rs.1,00,000/- (Rupees One lakh only) subject to applicable tax and levies to conduct the cost audit of the cost accounts and records of the Fertilizers Division of the Company for the financial year ending 31 March, 2017. In accordance with the provisions of Section 148 of the Act, and the Rules made thereunder, the remuneration payable to the Cost Auditor shall be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31 March, 2017.

Memorandum of Interest:

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

ITEM No. 5

The Company has an annual power requirement of 110 million units which is met through 80 million units from TANGEDCO and 30 million units from captive sources. The cost of TANGEDCO power is Rs. 6.90 per unit. The cost incurred works out to Rs. 55.20 Crores, excluding the Maximum Demand Charges. The cost of power from Private Power Generating Companies, as a captive user is considerably cheaper than TANGEDCO power and therefore would help the Company to save substantially on the power bill.

Under The Electricity Rules, 2005, to qualify as a captive power user, atleast 26% of the equity capital of the power generation company shall be held by the captive user and atleast 51% of the aggregated electricity generated shall be consumed by the captive user. The Company is in discussion with Power Generation companies and propose to invest in the equity. This is expected to be about Rs 5.1 to 5.5 lakhs/MW, returnable at the time of exiting from the Power Purchase Contract. Under such arrangement, the Company proposes to receive about 10 MW power as against the TANGEDCO sanctioned power of 17 MW.

The aggregate amount of investments so far made is in excess of the limits the Board is authorised to invest. Hence pursuant to Section 186 and other applicable provisions of the Act, if any, and the Rules made thereunder, approval of the Members is sought for the proposed investment.

The Board recommends the Special Resolution seeking consent of the Members for investing in the equity capital of the power generation company(s) upto an aggregate amount not exceeding Rs 75 lakhs.

Memorandum of Interest:

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

(By Order of the Board)
For SOUTHERN PETROCHEMICAL
INDUSTRIES CORPORATION LTD.

Place: Chennai
Date : 1 August 2016

M B GANESH
Secretary

Details of the Directors seeking appointment/re-appointment at the 45th Annual General Meeting

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Mr. B Elangovan, aged 52 years, TIDCO Nominee Director is a Mechanical Engineer holding a Master's degree in Engineering (ME-Mech) from Coimbatore Institute of Technology, Coimbatore. Presently he is pursuing the Phd – Doctoral Programme in Aerospace, "Application of analytical tools in building aerospace manufacturing eco system in Tamilnadu State". He has 32 years of experience in various fields covering Manufacturing, Training, Industrial Promotion, Project Management etc.

He is also a Member of the Audit Committee and Stakeholders' Relationship Committee in Tamilnadu Telecommunication Limited. He is also a Director on the Boards of Arkonam Castings and Forgings Limited, Tamil Nadu Telecommunication Limited, Jayamkondam Lignite Power Corporation Limited, Tamilnadu Trade Promotion Organisation, Tidel Park Limited and Tidel Park Coimbatore Limited. He does not hold any equity shares in the Company. There is no relationships between the Directors inter-se.