



Secy/NSE

(7 pages including this page)

1st 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: Unaudited Financial Results of the Company
for the Quarter ended 30th June 2016.

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 2016, 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., 1st August 2016. The Limited Review Report dated 1st August 2016 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 11.30 a.m. and concluded at 3.15 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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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 ended June 30, 2016 ("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), 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)



M.K. Ananthanarayanan
Partner
(Membership No. 19521)

CHENNAI, August 01, 2016



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

PART-I

S.No	Particulars	Current 3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Previous year Corresponding 3 months ended 30/06/2015	Previous year ended 31/03/2016
		(Unaudited)	(Audited) Refer Note 7 below	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/Income from Operations (Net of excise duty)	27726.43	42296.41	33096.19	182814.64
	(b) Other operating income	485.23	275.50	247.73	976.91
	Total Income from operations (Net)	28211.66	42571.91	33343.92	183791.55
2	Expenses				
	(a) Cost of materials consumed	14373.62	22552.68	20650.12	101765.93
	(b) Purchase of finished goods	-	3438.23	-	6225.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(205.63)	1354.32	(1576.62)	(1718.73)
	(d) Employee benefits expense	1323.98	1054.24	939.27	4264.52
	(e) Depreciation and Amortisation expense	744.18	759.37	704.19	2935.62
	(f) Power and Fuel charges	6043.12	8036.63	9177.26	40375.76
	(g) Other expenses	5566.83	5858.66	3680.00	24950.93
	Total Expenses	27846.10	43054.13	33574.22	178799.91
3	Profit / (Loss) from Operations before Other Income, Exchange gain/(loss), Finance costs and Exceptional items (1-2)	365.56	(482.22)	(230.30)	4991.64
4 a	Other Income	54.06	877.15	28.22	1793.66
4 b	Exchange Gain / (Loss) (Net)	(942.65)	187.79	(1366.18)	(4019.62)
5	(Loss) / Profit before Finance costs and Exceptional items	(523.03)	582.72	(1568.26)	2765.68
6	Finance costs	186.07	427.05	200.88	1205.53
7	(Loss) / Profit after Finance costs but before Exceptional items	(709.10)	155.67	(1769.14)	1560.15
8	Exceptional Items - Profit on Sale of Land	-	-	901.66	917.09
9	(Loss) / Profit before tax (7+8)	(709.10)	155.67	(867.48)	2477.24
10	Tax expense	-	-	-	-
11	(Loss) / Profit after tax (9-10)	(709.10)	155.67	(867.48)	2477.24
12	Extraordinary items	-	-	-	-
13	Net (Loss) / Profit for the period (11+12)	(709.10)	155.67	(867.48)	2477.24
14	Paid-up equity share capital (Face Value of Rs. 10 per Share)	20364.03	20364.03	20364.03	20364.03
15	Reserve excluding revaluation reserve				3020.06
16	Earnings Per Share (EPS) (of Rs.10/- each)				
	a) Basic	(0.37)	0.05	(0.45)	1.13
	b) Diluted	(0.37)	0.05	(0.45)	1.13
	See accompanying notes to the financial results.				



SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2016

PART II

S.No	Particulars	Current 3 months ended 30/06/2016 (Unaudited)	Preceding 3 months ended 31/03/2016 (Audited) Refer Note 7 below	Previous year Corresponding 3 months ended 30/06/2015 (Unaudited)	Previous year ended 31/03/2016 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	81692288	81692288	81692288	81692288
	- Percentage of shareholding	43.79	43.79	43.79	43.79
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	10044904	10044904	10044904	10044904
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.58	9.58	9.58	9.58
	- Percentage of shares (as a % of the total share capital of the company)	4.93	4.93	4.93	4.93
	b) Non-encumbered				
	- Number of shares	94836344	94836344	94836344	94836344
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.42	90.42	90.42	90.42
	- Percentage of shares (as a % of the total share capital of the company)	46.57	46.57	46.57	46.57

S.No	Particulars	3 months ended 30/06/2016
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



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30 JUNE 2016**

(Rupees in lac)

S.No	Particulars	Current 3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Previous year Corresponding 3 months ended 30/06/2015	Previous year ended 31/03/2016
		(Unaudited)	(Audited) Refer Note 7 below	(Unaudited)	(Audited)
A	Segment Revenue				
	a) Agro Inputs	28067.29	42377.26	33247.90	183074.44
	b) Others	143.23	183.04	95.02	703.86
	c) Unallocated Income	1.14	11.61	1.00	13.25
	Net Sales / Income from operations	28211.66	42571.91	33343.92	183791.55
B	Segment Results				
	Profit/(Loss) (Before Tax and Interest) For each Segment				
	a) Agro Inputs	37.88	1746.23	(223.16)	6441.78
	b) Others	(65.30)	(105.57)	(20.72)	(135.48)
	Total	(27.42)	1640.66	(243.88)	6306.30
	Less: Finance Cost	186.07	427.05	200.88	1205.53
	Add: Other Net Unallocable (Expenses) / Income	(495.61)	(1057.94)	(422.72)	(2623.53)
	(Loss) / Profit Before Tax	(709.10)	155.67	(867.48)	2477.24
C	Segment Assets				
	a) Agro Inputs	75078.56	147077.33	90905.69	147077.33
	b) Others	2025.03	2053.26	2090.07	2053.26
	c) Unallocated	11003.17	7620.23	12431.24	7620.23
	Total Segment Assets	88106.76	156750.82	105427.00	156750.82
D	Segment Liabilities				
	a) Agro Inputs	55542.39	117446.87	71820.76	117446.87
	b) Others	177.76	168.61	162.36	168.61
	c) Unallocated	8461.61	14501.25	12154.50	14501.25
	Total Segment Liabilities	64181.76	132116.73	84137.62	132116.73





SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

CIN : L11101TN1969PLC005778

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

Web Site: www.spic.in, Email: spiccorp@spic.co.in

Extract of Unaudited Financial Results for the Quarter ended 30th June 2016

S.No	Particulars	Current Quarter ended 30/06/2016	Previous year Quarter ended 30/06/2015	Previous Year ended 31/03/2016
		Unaudited	Unaudited	Audited
1	Total income from operations (net)	28211.66	33343.92	183791.55
2	Net Profit / (Loss) from ordinary activities after tax	(709.10)	(867.48)	2477.24
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(709.10)	(867.48)	2477.24
4	Equity Share Capital (Face Value of Rs. 10 per Share)	20364.03	20364.03	20364.03
5	Reserves (excluding Revaluation Reserve)	-	-	3020.06
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)	(As at 30.06.2016)	(As at 30.06.2015)	(As at 31.03.2016)
	a) Basic	(0.37)	(0.45)	1.13
	b) Diluted	(0.37)	(0.45)	1.13
7	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)	(0.37)	(0.45)	1.13
	a) Basic	(0.37)	(0.45)	1.13
	b) Diluted	(0.37)	(0.45)	1.13

Note:

The above is an extract of the detailed format of Quarterly ended Financial Results filed with the National Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter ended 30th June 2016 is available on the National Stock Exchange website (www.nseindia.com) and website of the Company (www.spic.in).



Place: Chennai
Date: August 01, 2016

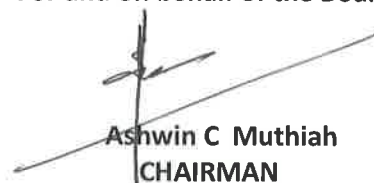
For and on behalf of the Board

Ashwin C Muthiah
Chairman

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 1st August 2016.
2. Subsidy, for the period April to June 2016, of Rs.17005.05 lacs 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. Total Income from Operations (net) includes Rs.2544.08 lacs being the primary and secondary freight subsidy accrued for the financial years 2010-11 to 2015-16 based on the revised road freight rates that were effective retrospectively from April 1, 2008 as per the Circulars issued by the Department of Fertilizers on June 17, 2016.
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. During the quarter, the Ammonia and urea plants, which were shut down for annual maintenance, with increased scope for improved sustainability, were in operation for 47 days, as against 58 days in the previous year's corresponding quarter, when plants were shut down due to policy issue. Hence the results for the current quarter is not exactly comparable with the corresponding quarter of the previous year.
6. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.
7. Figures for the quarter ended 31 March 2016 represent the difference between the audited figures in respect of the full financial year ended 2016 and the published figures of nine months ended 31 December 2015, as regrouped.

For and on behalf of the Board


Ashwin C Muthiah
CHAIRMAN

Place: Chennai

Date : 1 August 2016

