



Southern Petrochemical Industries Corporation Limited

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

Phone : 2235 0245 Fax : 2235 2163 Grams : SOUTHPETRO Email : spiccorp@spic.co.in Website : www.spic.co.in

Ref: Secy

18 October 2011

By Fax: 022 26598237/38 and
By e-mail: cmllist@nse.co.in

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
MUMBAI 400 013

Dear Sir,

Sub: Announcement of Result of Postal Ballot
Ref: Our letters dated 14.9.2011 and 16.9.2011

Further to our aforesaid letters, we write to inform you that the Company has dispatched the Postal Ballot Notice dated 14.9.2011 together with Postal Ballot Form, Business Reply Envelope etc., to the members of the Company for seeking their approval for the transaction mentioned therein, by postal ballot, pursuant to section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules 2001.

Ms. B Chandra, Practising Company Secretary, appointed as Scrutinizer for the above purpose has submitted her report on the Postal Ballot. Based on the report of the Scrutinizer, Mr. B Narendran, Director has announced the result of the Postal Ballot today, a copy of which is enclosed for your information and records.

Thanking you,

Yours faithfully,
For SOUTHERN PETROCHEMICAL
INDUSTRIES CORPORATION LTD.

N RAJEEVA PRAKASH
SECRETARY

Encl : as above



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RESULT OF POSTAL BALLOT

The Board of Directors of the Company, at its meeting held on 14th September 2011 approved a proposal for sale of the Phosphatics (including Sulphuric Acid, Phosphoric Acid, DAP, NPK, Single Super Phosphate and Aluminium Fluoride) Business of the Company situated at Tuticorin ('the Business') together with the Business Undertaking, as a going concern, on a slump sale basis or otherwise to such person(s) or entity for a consideration of not less than Rs.300 crores.

According to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, the consent of the shareholders for the above proposal was required to be obtained by means of passing of an ordinary resolution through postal ballot.

Accordingly, a notice of postal ballot dated 14th September 2011 was dispatched along with the Ordinary Resolution, Explanatory Statement, Postal Ballot Form and Business Reply Envelope, to all the eligible shareholders, on 15th September 2011. As authorized by the Board vide the aforesaid resolution dated 14th September 2011, Ms B Chandra, Practising Company Secretary, having her office at A2, Happy Home Apartments, No 9, 4th Main Road, United India Colony, Kodambakkam, Chennai 600 026, was appointed as 'Scrutinizer', for conducting the postal ballot process in a fair and transparent manner and the last date for receipt of duly completed postal ballot forms from the shareholders was fixed on 17th October 2011. The Scrutiniser has submitted her report as under:

Particulars	No. of Postal Ballot Forms received	No. of votes (Equity Shares)	Percentage
Total Postal Ballot Forms / Votes received	2,161	6,51,32,063	
Less: invalid Postal Ballot Forms / Votes	7	1,728	
Net valid Postal Ballot Forms / Votes	2,154	6,51,30,335	
Postal Ballot Forms / Votes cast in favour of the resolution	2,054*	6,50,92,972	99.94%
Postal Ballot Form cast against the resolution	99*	37,363	0.06%

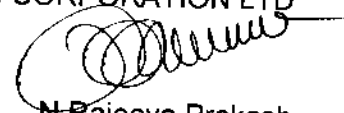
- * One shareholder has voted FOR and AGAINST the resolution, dividing his holding into 250 and 200 respectively. Hence his ballot paper has not been included in the number but considered appropriately in the number of votes.

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Since 6,50,92,972 being the number of votes have given assent to the Ordinary Resolution (constituting 99.94% of the total number of votes representing net valid votes), the Ordinary Resolution was passed with the requisite majority.

Thiru B Narendran, Director, announced the result of the Postal Ballot process at the Principal Office of the Company, viz., 88 Mount Road, Guindy, Chennai 600 032, today.

For SOUTHERN PETROCHEMICAL
INDUSTRIES CORPORATION LTD



N Rajeeva Prakash
Secretary

Date : 18 October 2011
Place: Chennai