SPIC

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

Secy/

7th September 2011

By FAX No 022 26598327 / 38 and
By email: cmlist@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 400 051

Dear Sir,

Sub: Announcement of Result of Postal Ballot

The Company has dispatched the Postal Ballot Notice dated 1.8.2011, together with Postal Ballot Form, Business Reply Envelope etc., to the members of the Company for seeking their approval to 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 today, at 2.30 P.M. the result of the Postal Ballot, a copy of which is enclosed for your kind information and records.

Thanking you,

Yours faithfully
For SOUTHERN PETROCHEMICAL
INDUSTRIES CORPORATION LTD.

N RAJEEVA PRAKASH
SECRETARY

Enc: as above

SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

Registered Office: 73 Armenian Street, Chennai 600 001.
Principal Office: "SPIC House", 88 Mount Road, Guindy, Chennai 600 032.

RESULT OF POSTAL BALLOT

The Board of Directors vide resolution dated 1st August 2011 approved a proposal for disposal of the Engineering / Construction Services Division of the Company ("SMO Division") to Mirador Commercial Private Limited for a total consideration of Rs.50 crores aprox. subject to the approval of the shareholders pursuant to section 293(1)(a) of the Companies Act, 1956, the Memorandum and Articles of Association of the Company and subject to such other permissions and sanctions as may be required from the necessary authorities.

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 1st August 2011 was dispatched along with the Ordinary Resolution, Explanatory Statement, Postal Ballot Form and Business Reply Envelope, to all the eligible shareholders, on 5th August 2011. As authorized by the Board vide the aforesaid resolution dated 1st August 2011, Ms B Chandra, Practising Company, 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 6th September 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	1657	6,48,80,050	
Less: invalid Postal Ballot Forms / Votes	3	500	
Net valid Postal Ballot Forms / Votes	1654	6,48,79,550	
Postal Ballot Forms / Votes cast in favour of the resolution	1565	6,48,50,454	99.95
Postal Ballot Form cast against the resolution	89	29,096	0.05

Since 6,48,50,454 being the number of votes have given assent to the Ordinary Resolution (constituting 99.95% 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, at 2.30 P.M.

For SOUTHERN PETROCHEMICAL
INDUSTRIES CORPORATION LTD

Date : 7th September 2011
Place: Chennai

N Rajeeva Prakash
Secretary