SPIC

(6 pages including this page)

Secy/NSE

4th August 2015

By FAX No 022 26598237 / 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: Unaudited Financial Results of the Company for the Quarter ended 30th June 2015.

1 In terms of Clause 41 of the Listing Agreement, we enclose the Unaudited Financial Results (UFR) of the Company for the quarter ended 30th June 2015, which was recommended by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held today i.e., 4th August 2015. The Limited Review Report dated 4th August 2015 of the Statutory Auditors of the Company on the UFR is also enclosed.

2 In terms of Clause 16 of the Listing Agreement, we wish to inform that at the aforesaid Board Meeting it was decided to convene the 44th Annual General Meeting of the Company on 21st September 2015 and close the Register of Members and Share Transfer Books of the Company from 8th September 2015 to 21st September 2015 (both days inclusive).

Thanking you,

Yours faithfully
For SOUTHERN PETROCHEMICAL
INDUSTRIES CORPORATION LTD.

M B GANESH
SECRETARY

Encl : As above

Deloitte
Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T Nagar, Chennai - 600 017

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INDEPENDENT AUDITORS' REVIEW REPORT
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, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to Note No. 3 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 opinion is not modified in respect of the above matter.

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2015 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Bhavani Balasubramanian
Partner
(Membership No. 22156)

CHENNAI, August 4, 2015

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

PART I

(Rupees in lac)

S.No	Particulars	Current 3 months ended 30/06/2015 (Unaudited)	Preceding 3 months ended 31/03/2015 (Audited)	Previous year Corresponding 3 months ended 30/06/2014 (Unaudited)	Previous year ended 31/03/2015 (Audited)
1	**Income from operations**				
	(a) Net sales/Income from Operations (Net of excise duty)	33096.19	48486.94	77744.97	208344.15
	(b) Other operating income	247.73	103.61	367.31	1072.28
	Total Income from operations (Net)	**33343.92**	**48590.55**	**78112.28**	**209416.43**
2	**Expenses**				
	(a) Cost of materials consumed	20650.12	28418.91	48717.94	126328.29
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1576.62)	(249.66)	(259.86)	(80.01)
	(c) Employee benefits expense	939.27	1234.70	931.68	4381.42
	(d) Depreciation and Amortisation expense	704.19	688.86	1053.18	3038.53
	(e) Power and Fuel charges	9177.26	11657.54	19676.35	51782.59
	(f) Other expenses	3680.00	5106.68	5043.13	17757.98
	Total Expenses	**33574.22**	**46857.03**	**75162.42**	**203208.80**
3	**Profit / (Loss) from Operations before Other Income, Exchange gain/(loss), Finance costs and Exceptional items (1-2)**	**(230.30)**	**1733.52**	**2949.86**	**6207.63**
4 a	Other Income	28.22	328.58	47.42	864.01
4 b	Exchange Gain /(Loss) (Net)	(1366.18)	616.79	168.34	(2487.07)
5	**Profit / (Loss) before Finance costs and Exceptional items (3+4a+4b)**	**(1568.26)**	**2678.89**	**3165.62**	**4584.57**
6	Finance costs	200.88	644.23	1104.76	2825.89
7	**Profit / (Loss) after Finance costs but before Exceptional items (5-6)**	**(1769.14)**	**2034.66**	**2060.86**	**1758.68**
8	Exceptional Items				
	(i) Profit on Sale of Land	901.66	-	-	-
9	**Profit / (Loss) before tax (7+8)**	**(867.48)**	**2034.66**	**2060.86**	**1758.68**
10	**Tax expense (including deferred tax)**	-	-	-	-
11	**Net Profit / (Loss) after tax (9-10)**	**(867.48)**	**2034.66**	**2060.86**	**1758.68**
12	Extraordinary items	-	-	-	-
13	**Net Profit / (Loss) for the period (11+12)**	**(867.48)**	**2034.66**	**2060.86**	**1758.68**
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				542.82
16	Earnings Per Share (EPS) (of Rs.10/- each)				
	a) Basic	(0.45)	0.98	0.99	0.77
	b) Diluted	(0.45)	0.98	0.99	0.77
	See accompanying note to the financial results.				

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SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2015

PART II

S.No	Particulars	Current 3 months ended 30/06/2015 (Unaudited)	Preceding 3 months ended 31/03/2015 (Audited)	Previous year Corresponding 3 months ended 30/06/2014 (Unaudited)	Previous year ended 31/03/2015 (Audited)
A	**PARTICULARS OF SHAREHOLDING**				
1	Public Shareholding				
	- Number of shares	81692288	81692288	81402638	81692288
	- Percentage of shareholding	43.79	43.79	43.63	43.79
2	Promoters 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	9.55	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	95125994	94836344
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.42	90.42	90.45	90.42
	- Percentage of shares (as a % of the total share capital of the company)	46.57	46.57	46.71	46.57

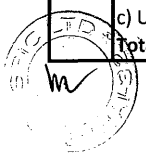
S.No	Particulars	3 months ended 30 June 2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

DELOITTE HASKINS & SELLS * CHARTERED ACCOUNTANTS * CHENNAI-17

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30 JUNE 2015

(Rupees in lac)

S.No	Particulars	Current 3 months ended 30/06/2015 (Unaudited)	Preceding 3 months ended 31/03/2015 (Audited)	Previous year Corresponding 3 months ended 30/06/2014 (Unaudited)	Previous year ended 31/03/2015 (Audited)
A	**Segment Revenue**				
	a) Agro Inputs	33247.90	48411.30	77980.90	208745.43
	b) Others	95.02	178.55	121.35	660.02
	c) Unallocated Income	1.00	0.70	10.03	10.98
	Net Sales / Income from operations	**33343.92**	**48590.55**	**78112.28**	**209416.43**
B	**Segment Results**				
	Profit/(Loss) (Before Tax and Interest)				
	For each Segment				
	a) Agro Inputs	(223.16)	3450.60	3533.88	6710.54
	b) Others	(20.72)	(105.98)	(27.25)	(399.14)
	Total	**(243.88)**	**3344.62**	**3506.63**	**6311.40**
	Less: Finance Cost	200.88	644.23	1104.76	2825.89
	Add: Other Net Unallocable Income / (Expenses)	(422.72)	(665.73)	(341.01)	(1726.83)
	Profit / (Loss) Before Tax	**(867.48)**	**2034.66**	**2060.86**	**1758.68**
C	**Capital Employed**				
	(Segment Assets - Segment Liabilities)				
	a) Agro Inputs	19084.93	25853.04	32441.52	25853.04
	b) Others	1927.71	348.95	389.39	348.95
	c) Unallocated	276.74	(4045.14)	(10371.88)	(4045.14)
	Total	**21289.38**	**22156.85**	**22459.03**	**22156.85**





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 4th August 2015.

2. Government of India had issued a Notification dated 17th June 2015, allowing the Company to operate with Naphtha as feed stock, on existing provisions till assured supply of gas is made available. The Government had also regularised the production of Urea from 20th May 2015 till 17th June 2015.

3. Subsidy, for the period April to June 2015, of Rs.25581.42 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.

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 were in operation for 58 days as against 91 days in the previous year's corresponding quarter. Hence the results for the current quarter is not exactly comparable with the corresponding quarter of the previous quarter.

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 2015 represent the difference between the audited figures in respect of the full financial year ended 2015 and the published figures of nine months ended 31 December 2014, as regrouped.

For and on behalf of the Board

Ashwin C Muthiah
CHAIRMAN

Place: Chennai
Date : 4 August 2015