

SPIC

Secy/NSE

24th July 2019

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 48th Annual General Meeting of the Company to
be held on 8th August 2019.

The Company had sent to NSE on 12th July 2019 a copy of the Annual Report for 2018-19 including the Notice convening the 48th Annual General Meeting of the Company on 8th August 2019, pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. [Regulation]. The Notice was also made available on the Company's Website at www.spic.in immediately thereafter.

However, we now send a copy of the Notice of the 48th Annual General Meeting referred in the above para as sent to the shareholders, to meet the requirements of Regulations 30(6) of the Regulation.

We request you kindly to take on record the intimation.

Thanking you,

Yours faithfully
For Southern Petrochemical
Industries Corporation Ltd.



M B Ganesh
Secretary

Encl: as above

✓ Cc: BSE Limited
Floor 25, Phiroze Jeejeebhoy
Dalal Street, Mumbai – 400 001

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", No. 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 EIGHTH ANNUAL GENERAL MEETING of the Members of Southern Petrochemical Industries Corporation Limited will be held on Thursday, the 8th August 2019 at 11.15 .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 standalone financial statement of the Company for the year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon;
- b. The audited consolidated financial statement of the Company for the year ended 31st March 2019 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: 00133452), retiring by rotation, eligible for re-appointment and having offered himself for re-appointment be and is hereby re-appointed as Director of the Company.

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Arun Roy, V, IAS, (DIN No: 01726117), Nominee Director of Tamilnadu Industrial Development Corporation Limited pursuant to Section 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Articles of Association of the Company be and is hereby appointed as Director of the Company liable to retire by rotation."

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

"RESOLVED THAT Dr. Aneesh Sekhar. S, IAS, (DIN No: 07887010), Nominee Director of Tamilnadu Industrial Development Corporation Limited pursuant Section 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Articles of Association of the Company be and is hereby appointed as Director of the Company liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV of the Act and Regulations 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the appointment of Mr. Debendranath Sarangi (DIN: 01408349) as Independent Director of the Company and to hold office for a period of five years from 23rd May 2019 be and is hereby approved."

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV of the Act and Regulations 16(1)(b) and 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the re-appointment of Mr. B Narendran (DIN: 01159394) as Independent Director of the Company for a further period of five years from 8th September 2019 during which term he will attain the age of 75 years and continue to hold office be and is hereby approved."

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV of the Act Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the re-appointment of Mrs. Sashikala Srikanth (DIN: 01678374) as Independent Director of the Company and continue to hold office for a further period of five years from 8th September 2019 be and is hereby approved."

- 8 To consider and if thought fit, to pass, with or without modification, the following Resolution as an **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 2020, on a remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) subject to applicable taxes and levies be and is hereby approved and ratified.”

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

“**RESOLVED THAT** approval be and is hereby accorded pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, for the transactions entered into with Wilson International Trading Pte., Ltd., Singapore, a Related Party in the ordinary course of business for purchase of raw materials of value Rs.74,159.35 lakhs during the year 2018-19, considered material and at arm's length basis.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions 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 under any other Statute and the Articles of Association of the Company, consent of the Members be and is hereby accorded for the transfer of 58,08,000 equity shares of Rs. 10/- each of M/s. Mercantile Ventures Limited (MVL) at Rs. 13.50 and 5,09,575 equity shares of Rs. 10/- each of M/s. South India Travels Private Limited (SITPL) at par in favour of the Company by Gold Nest Trading Company Limited pursuant to the Order passed by National Company Law Tribunal (NCLT), Chennai dated 7th March 2019 towards settlement of dues outstanding aggregating Rs. 8.35 Crores by M/s. Gold Nest Trading Company Limited.”

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

Place : Chennai
Date : 23 May 2019

M B Ganesh
Secretary

NOTES:

- (A) a. Share Transfer Register of the Company will remain closed from 2nd August 2019 to 8th August 2019 (both days inclusive).
- b. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, (the Act) in respect of items 3 to 10 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 (attached) 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. SEBI Vide press release dated December 03, 2018 decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. This will come into effect from April 1, 2019. Hence after this date physical transfer of securities will not be permitted.
- 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 / reappointment.

- g. Electronic copy of the Notice of the 48th Annual General Meeting (48th 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 Participant(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 48th 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 in future.

- h. Members may also note that the Notice of the 48th AGM and the Annual Report will be available on the website of the Company.
- i. 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 48th AGM by electronic means and the business may be transacted through electronic-voting services provided by CDSL.
- j. 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 at 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.
- k. 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.

- l. The voting rights of Members shall be in proportion to the shares held by him to the paid-up equity share capital in the Company held as on 1st August 2019, the cut-off-date.
- m. 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 the working days between 11.00 A.M. and 1.00 P.M. prior to the date of the Meeting.

INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

- (I) The voting period begins on 5th August 2019 (9.00 a.m.) and ends on 7th August 2019 (5.00 p.m.). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 1st August 2019 (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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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 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.

(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

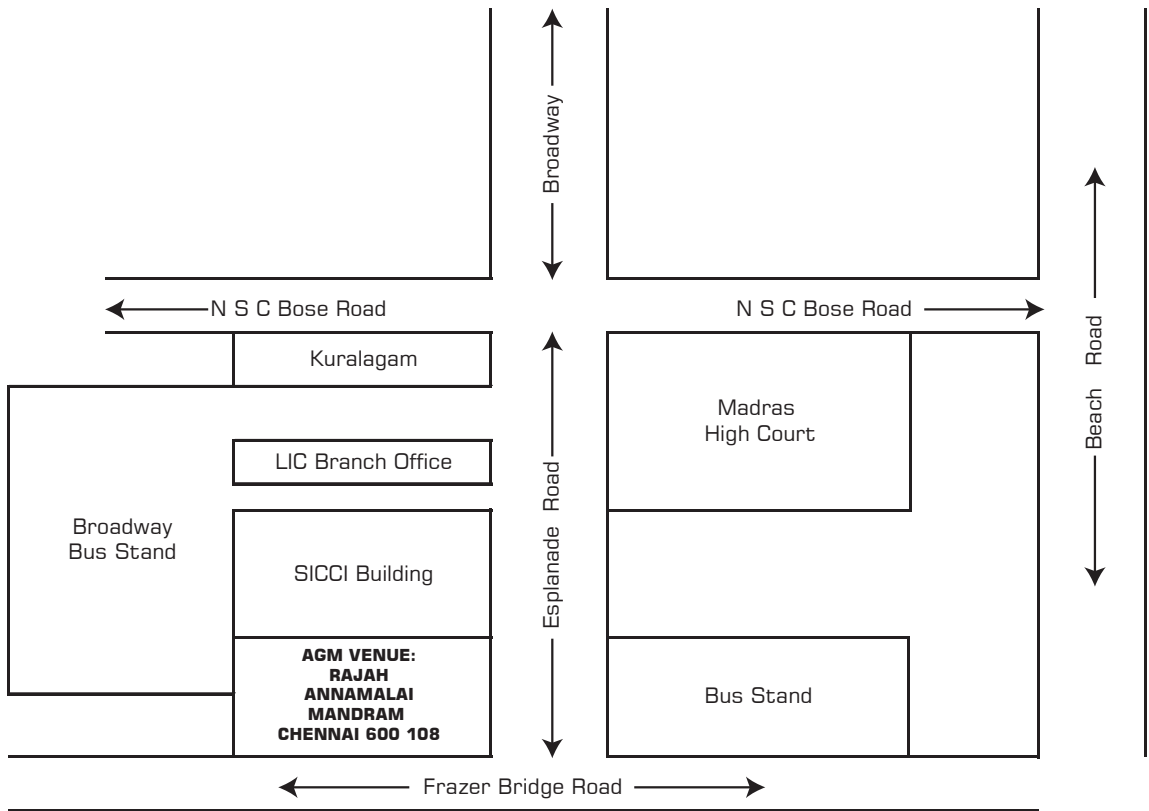
Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- 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

(XXI) The Company has appointed M/s B Chandra & Associates Practicing Company Secretaries, Chennai as Scrutinizer for remote E-voting and to conduct poll at AGM. Contact details : email id: bchandrapcs@gmail.com

ROUTE MAP TO RAJAH ANNAMALAI MANDRAM (AGM VENUE)



ATTENTION SHAREHOLDERS

As per SEBI Circular No SEBI/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 shareholders holding shares in Physical mode are advised to submit PAN and Bank details to the Company / RTA.

Annexure to Notice EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following Explanatory Statement sets out the material facts on subjects referred in Item Nos 3 to 10 of the Notice convening the 48th AGM:

ITEM No. 3

The Board of Directors, at their Meeting held on 23rd October 2018 on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Arun Roy. V, IAS (DIN: 01726117), nominee of Tamilnadu Industrial Development Corporation Ltd. (TIDCO) as Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 ("the Act") and will hold office upto the date of this AGM. Notice proposing his candidature has been received from TIDCO under Section 160 of the Act. The Board recommends the Resolution in relation to the appointment of Mr. Arun Roy. V, IAS as Director for approval by the Members of the Company as set out in item no 3 of the Notice.

Memorandum of Interest:

Except Mr. Arun Roy, IAS and his Relatives, Mr B Elangovan and Dr Aneesh Sekhar, Nominee Directors of TIDCO, none of the Directors, Key Managerial Personnel of the Company is interested in this Resolution.

ITEM No. 4

The Board of Directors, at their Meeting held on 23rd May 2019 on the recommendation of the Nomination and Remuneration Committee had appointed Dr. Aneesh Sekhar, IAS (DIN: 07887010), nominee of Tamilnadu Industrial Development Corporation Ltd. (TIDCO) as Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 ("the Act") and will hold office upto the date of this AGM. Notice proposing his candidature has been received from TIDCO under Section 160 of the Act. The Board recommends the Resolution in relation to the appointment of Dr. Aneesh Sekhar, IAS as Director for approval by the Members of the Company as set out in item no 4 of the Notice.

Memorandum of Interest:

Except Dr. Aneesh Sekhar, IAS and his Relatives, Mr B Elangovan and Mr Arun Roy. V, IAS, Nominee Directors of TIDCO, none of the Directors, Key Managerial Personnel of the Company is interested in this Resolution.

ITEM No. 5

The Board of Directors, at their Meeting held on 23rd May 2019 on the recommendation of Nomination and Remuneration Committee had appointed Mr. Debendranath Sarangi (DIN: 01408349) as Independent Director for a period of five years from 23 May 2019 pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR). In the opinion of the Board, pursuant to proviso to Section 152 (5) of the Act, and LODR Mr. Debendranath Sarangi fulfils the

conditions specified in the Act, and Rules made under for appointment as an Independent Director of the Company and is independent of the Management. Consent has been received from Mr. Debendranath Sarangi to hold Office as Independent Director of the Company. Notice proposing his candidature has been received as required under Section 160 of the Act. The Board recommends the Resolution in relation to the appointment of Mr. Debendranath Sarangi as Independent Director, for approval by the Members of the Company as set out in item no 5 of the Notice.

Memorandum of Interest:

Except Mr. Debendranath Sarangi and his Relatives, none of the Directors, Key Managerial Personnel of the Company is interested in this Resolution.

ITEM No. 6

Mr. B Narendran was appointed as an Independent Director of the Company for a period of 5 years from 8th September 2014. In terms of Section 149 and other applicable provisions of the Companies Act 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, " hereinafter referred to as Listing Regulations Mr. B Narendran is eligible for re-appointment as Independent Director for a second term of five years by passing a special resolution at the General Meeting. In the opinion of the Board, Mr. B Narendran fulfils the conditions specified in the Companies Act, 2013 and the Listing Regulations for his re-appointment as an Independent Director of the Company. Consent has been received from Mr. B Narendran to act as Independent Director of the Company as set out in item no 6 of the Notice.

Justification for continuation of the directorship of Mr. B. Narendran is stated below:

Pursuant to the Regulation 17(1A) of the Listing Regulations, effective April 1, 2019, a listed entity shall not continue the directorship of a non-executive director beyond the age of 75 years unless a Special Resolution is passed to that effect and the explanatory statement annexed to the Notice proposing such continuation specifies the justification.

The Nomination and Remuneration Committee on the basis of the report of performance evaluation of Independent Directors, has recommended the continuation of Mr. B Narendran as Independent Director beyond the age of 75 years. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. B Narendran as Independent Director of the Company. Notice proposing his candidature has been received as required under Section 160 of the Act.

The Board of Directors at their Meeting held on 23rd May 2019 on the recommendation of the Nomination and Remuneration Committee, has unanimously decided to recommend to the shareholders his re-appointment for a second term of 5 years from 8th September 2019. Mr B Narendran will complete the age of 75 on 22nd June 2020.

The Board recommends the Resolution in relation to the re-appointment of Mr. B Narendran as an Independent Director, for approval by the Members of the Company by passing a Special Resolution as set out in Item No. 6 of the Notice.

Memorandum of Interest:

Except Mr. B Narendran and his Relatives, none of the Directors, Key Managerial Personnel of the Company is interested in this Resolution.

ITEM No. 7

Mrs. Sashikala Srikanth was appointed as an Independent Director of the Company for a period of 5 years from 8th September 2014. In terms of Section 149 and other applicable provisions of the Companies Act 2013 and provisions of Listing Regulations, Mrs. Sashikala Srikanth is eligible for re-appointment as an Independent Director for a second term of five years by passing a Special Resolution at the General Meeting. In the opinion of the Board, Mrs. Sashikala Srikanth fulfils the conditions specified in the Companies Act, 2013 and the Listing Regulations for the appointment as an Independent Director of the Company. Consent has been received from Mrs Sashikala Srikanth to hold office as Independent Director of the Company. Notice proposing her candidature has been received as required under Section 160 of the Act.

Based on the recommendations made by the Nomination Remuneration Committee, the Board of Directors at their Meeting held on 23rd May 2019, has unanimously re-appointed Ms Sashikala Srikanth for a second term of 5 years from 8th September 2019 subject to the approval of the shareholders by passing a Special Resolution as set out in Item No. 7 of the Notice.

Memorandum of Interest:

Except Mrs. Sashikala Srikanth and her Relatives, none of the Directors, Key Managerial Personnel of the Company is interested in this Resolution.

ITEM No. 8

The Board of Directors, at their meeting held on 23rd May 2019 on the recommendation of the Audit Committee, appointed Mr. P. R. Tantri, Cost Accountant, (M. No 2403) as Cost Auditor at a remuneration of Rs.1,50,000/- (Rupees One lakh and Fifty Thousand only) subject to applicable tax and levies to conduct the cost audit pertaining to the cost accounts and records of the Fertilizers Division of the Company for the financial year ending 31st March, 2020. 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.

The Board recommends the Ordinary Resolution as set out in Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2020.

Memorandum of Interest:

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

ITEM No. 9

During the year 2018-19, the Company had purchased raw materials from M/s. Wilson International Trading Pte Limited, Singapore "Related Party" for 74,159.35 lacs (including demurrage charges) in the ordinary course of business and at arm's length basis. The transaction is considered material pursuant to Regulation 23 the Listing Regulations and hence the proposed Ordinary Resolution seeking approval of the Members. The transaction was earlier approved by the Audit Committee / Board of Directors as required under the Company's Policy on Related Party Transactions. As per Listing Regulations, the Related Parties shall not vote to approve the transaction irrespective of whether the entity is a party to the particular transaction or not. Wilson International Trading Pte Limited, Singapore do not hold any shares in the Company.

The Board recommends the Ordinary Resolution seeking consent of the Members as set out at Item No.9 of the Notice for having entered into transactions with the above said Related Party.

Memorandum of Interest

Except Mr. Ashwin C Muthiah, Chairman and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives is interested in this Resolution.

ITEM No. 10

An amount of Rs. 8.35 Crores was due from M/s. Gold Nest Trading Company Limited (Gold Nest) to SPIC towards repayment of outstanding unsecured loan. Gold Nest, with a view to settle the dues, had approached the NCLT with a Scheme of Compromise for transferring its holding of 58,08,000 equity shares of Mercantile Ventures Limited and 5,09,575 equity shares in South India Travels Private Limited to SPIC. The Board of Directors of the Company at their Meeting held on 17th May 2018 approved the Scheme and filed an Affidavit consenting to the transfer of the above said equity shares by Gold Nest. Based on the Order dated 7th March 2019 passed by NCLT, 58,08,000 equity shares of Mercantile Ventures Limited and 5,09,575 equity shares in South India Travels Private Limited held by Gold Nest was transferred to SPIC during March 2019.

Pursuant to Section 186 and other applicable provisions of the Act, if any, and the Rules made thereunder, approval of the Members is sought in this regard.

The Board recommends the Special Resolution seeking consent of the Members for the investments arising out of transfer of equity shares of M/s. Mercantile Ventures Limited and M/s. South India Travels Private Limited by Goldnest pursuant to the NCLT Order dated 7th March 2019 as set out in Item No.10 of the Notice.

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 : 23 May 2019

M B Ganesh
Secretary

Details of the Directors seeking appointment/re-appointment at the 48th Annual General Meeting

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

MR. B ELANGO VAN

Mr. Elangovan Balakrishnan (DIN 00133452) aged around 55 years, a nominee of TIDCO is a Mechanical Engineer holding a Masters degree in Engineering (ME-Mech) from Coimbatore Institute of Technology, Coimbatore. Presently he is pursuing the Phd – Doctoral Programme in Aerospace in the area of specialization viz., “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. Presently he is working as Senior General Manager in Tamilnadu Industrial Development Corporation Ltd. (TIDCO).

During his service in TIDCO, he has been handling various projects including Development of Special Economic Zone/ Industrial Parks, Renewable Energy Projects such as Solar Parks development, Solar cells / modules manufacturing, Solar Thermal Hybrid & Desalination Projects, etc, Aerospace Park Development that includes promoting Aerospace Components Manufacturing, Aircrafts Maintenance Repair Overhauling Project, etc.

He is also Director of Tamilnadu Telecommunication Limited, Jayamkondam Lignite Power Corporation Limited, Arkonam Castings and Forgings Limited, IT Expressway Limited, Tamilnadu Road Development Company Limited and Managing Director of TIDEL Park Limited. He does not hold any shares in the Company.

MR. ARUN ROY. V, IAS

Mr. Arun Roy. V, IAS (DIN: 01726117) aged around 39 years, a nominee of TIDCO holds B.A. and LLB degrees. He is a 2003 batch IAS officer who has held many key positions in various departments in the Government of Tamil Nadu. Earlier, he served as the State Commissioner for differently abled and Deputy Secretary to Government Finance Department, Managing Director of Chennai Metropolitan Water Supply and Sewerage Board and Registrar of Tamil Nadu Law School. Presently he is the Additional Secretary to Government, Industries Department, Government of Tamil Nadu. He is the Chairman and Managing Director of Southern Structurals Limited and presently serving as a Director of several companies, both listed and unlisted.

He is also Director of Tamil Nadu Telecommunication Limited, Titan Company Limited, Tamilnadu Transmission Corporation Limited, Tamilnadu Road Infrastructure Development Corporation, TICEL Bio Park Limited, Tamilnadu Industrial Development Corporation Limited, Tamilnadu Water Investment Company Limited and TIDEL Park Limited. He does not hold any shares in the Company.

DR. ANEESH SEKHAR. S, IAS

Dr. Aneesh Sekhar. S, IAS (DIN: 07887010) aged around 33 years, a nominee of TIDCO, is an Executive Director TIDCO. He is a 2011 batch IAS Officer who has held many key positions in various departments in the Government of Tamilnadu. Presently, he is the Executive Director of TIDCO and Managing Director of Tamilnadu Polymer Industries Park Limited. Earlier, Dr. Aneesh Sekhar, IAS served as the Commissioner, Corporation of Madurai, Managing Director of Madurai Smart City Limited, Director of Tamilnadu State Transport Corporation (Madurai) Limited and Joint Commissioner of (Enfo) Commercial Taxes, Coimbatore.

He is also Director of TIDCO, Tamilnadu Polymer Industries Park Limited, TIDEL Park Coimbatore Limited, Tamilnadu Petroproducts Limited, Manali Petrochemicals Limited, Tanflora Infrastructure Park Limited and Tamilnadu Trade Promotion Organisation. He does not hold any shares in the Company.

MR. DEBENDRANATH SARANGI

Mr. Debendranath Sarangi (DIN: 01408349) aged around 66 years is a retired IAS (1977) Officer from Tamilnadu cadre. While in service he held senior level responsibilities like Additional Chief Secretary/ Principal Secretary of eight Departments including the Chairman of Tamilnadu Industrial Development Corporation Ltd and TITAN. He eventually retired as the Chief Secretary in the year 2012. He holds M.A. in Political Science from Delhi University and M.A. in Economics from University of Swansea, UK.

He is an Independent Director on the Boards of Voltas Ltd, Universal Comfort Products Ltd and Rohini Industrial Electrical Ltd (both wholly owned subsidiaries of Voltas), the Chairman (Independent Director) of Shriram City Union Finance Ltd. He does not hold any shares in the Company.

MR. B NARENDRAN

Mr. B Narendran, (DIN 01159394) aged around 74 years is a Chemical Engineer and a Master's Graduate from USA in Transportation, had worked as professional for more than 3 decades in MAC Group of companies as well as consultant to Shell Inc. Houston, Rite-Aid Pharmacy, Detroit and State Highways Administration, Baltimore, USA.

Mr. B. Narendran, is also the Honorary Consul, Office of the Honorary Consulate, Republic of Philippines in Chennai.

Besides his Directorship and Membership of Committees of Board of SPIC, he is also Director of Sicagen India Limited; Tuticorin Alkali Chemicals and Fertilizers Limited; Mercantile Ventures Limited; India Radiators Limited. He is the Member of Audit Committee in Sicagen India Limited; Tuticorin Alkali Chemicals and Fertilizers Limited;

Mercantile Ventures Limited; India Radiators Limited and Member of Stakeholders Relationship Committee in Mercantile Ventures Limited; India Radiators Limited. He does not hold any shares in the Company.

MRS. SASHIKALA SRIKANTH

Mrs. Sashikala Srikanth aged around 62 years, is a Chartered Accountant. At present, she is providing consultancy services to various corporates including the area of Corporate Social Responsibility. She was Senior General Manager – Resources of IAL Group and Group Financial Controller of Shattaff Group, in Dubai from

2003 to 2005. Held various Senior Management level positions in leading Companies from 1996 to 2003. She was associated with A F Ferguson and Co., Chartered Accountants, Chennai from 1987 to 1995. Appointed as Director of SPIC on 8th September 2014, she is Chairman of the Audit Committee of the Company.

She is also Director of Sicagen India Limited, Tamilnadu Petroproducts Limited, Manali Petrochemicals Limited and Mercantile Ventures Limited. She is also the Member of Audit Committee of Sicagen India Limited and Mercantile Ventures Limited. She does not hold any shares in the Company.



**SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED**

"SPIC House" No 88, Mount Road, Guindy, Chennai 600 032.

CIN: L11101TN1969PLC005778

PROXY FORM

Name of the Member (s)	
Registered Address	
E-mail Id	
Folio No / DP ID- Client ID	

I / we being the Member(s) of _____ shares of the above named Company, hereby appoint

- Name : Address :
E-mail Id : Signature :, or failing him
- Name : Address :
E-mail Id : Signature :, or failing him
- Name : Address :
E-mail Id : Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 48th Annual General Meeting of the Company, to be held on Thursday, the 8th day of August 2019 at 11.15 A.M. at Rajah Annamalai Mandram, Chennai and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No	Resolution / Subject	For	Against
1	To consider and adopt a. The audited financial statement of the Company for the financial year ended 31st March 2019 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 2019		
2	Appointment of Mr. B Elangovan, as Director of the Company.		
3	Appointment of Mr. Arun Roy, IAS as Nominee Director representing TIDCO.		
4	Appointment of Dr Aneesh Sekhar.S, IAS as Nominee Director representing TIDCO.		
5	Appointment of Mr. Debendranath Sarangi as Independent Director of the Company		
6	Appointment of Mr. B Narendran, as Independent Director of the Company.		
7	Appointment of Ms. Sashikala Srikanth, as Independent Director of the Company.		
8	Ratification of appointment of Thiru T R Tantri pursuant to Section 148 of the Companies Act, 2013 as Cost Auditor of the Company on a remuneration of ₹ 1,50,000/-		
9	To approve the transactions entered into by the Company with a related party during the year 2018-19 considered material as per Regulation 23 of the Listing Regulations.		
10	To approve the investments made by the Company in Mercantile Ventures Limited and South India Travels Private Limited		

Signed this day of 2019

Signature of the Shareholder

Signature of the Proxy holder(s)

Affix Re 1/- Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

“SPIC House” No 88, Mount Road, Guindy, Chennai 600 032.

CIN: L11101TN1969PLC005778

ATTENDANCE SLIP

Please bring this attendance slip (duly filled in) and hand it over at the counter in “RAJAH ANNAMALAI MANDRAM” Esplanade, Chennai 600 108.

Name and Address of the Shareholder:

Folio No:

DP. ID*

Client ID*

*Applicable to investors holding shares in electronic form

I hereby record my presence at the **48th Annual General Meeting** of the Company at “RAJAH ANNAMALAI MANDRAM” Chennai- 600 108 **on Thursday, the 8th August 2019, at 11.15 A.M.**

Signature of the Member or Proxy

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Shares held

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