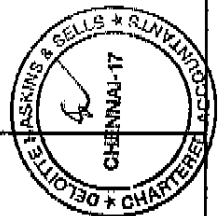


STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

PART I

S.No	Particulars	3 months ended	Preceding	Corresponding	Year to date figures	Year to date figures	Previous Year
		31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	for the current period ended 31/12/2013 (Unaudited)	for the previous year ended 31/12/2012 (Unaudited)	ended 31/03/2013 (Audited)
1	Income from operations						
	(a) Net sales/Income from Operations (Net of excise duty)	28213.38	6438	56993.88	92779.87	154563.30	205911.71
	(b) Other operating income	302.41	31	435.49	814.80	1133.24	1650.46
	Total Income from operations (net)	28515.79	6470	57429.37	93594.67	155696.54	207562.17
2	Expenses						
	(a) Cost of materials consumed	16155.28	3905	37836.87	55211.86	92794.96	120673.44
	(b) Purchases of stock-in-trade	0.33		77.82	(0.81)	656.18	584.29
	(c) Changes in inventories of finished goods & work-in-progress	(355.37)	72	(3950.16)	(522.01)	(3857.85)	964.77
	(d) Employee benefits expense	914.74	58	1247.97	2843.68	3620.19	4062.78
	(e) Depreciation and amortisation expense	1671.34	109	1094.72	3245.06	3233.76	4345.30
	(f) Power and fuel charges	6968.97	1697	17508.88	24373.74	45933.15	58877.52
	(g) Other expenses	2337.61	4.8	4979.75	7349.11	13124.55	17959.92
	Total Expenses	26892.90	6221	58795.85	92400.63	155723.04	207468.02
3	Profit/(Loss) from Operations before other income, exchange gain/(loss), finance costs and exceptional items (1-2)	1622.89	248	(1366.48)	1133.84	(26.50)	94.15
4a.	Other Income	86.43	9	59.17	832.12	592.20	1589.61
4b.	Exchange Gain / (Loss) (Net)	597.36	(1117)	(1119.09)	(2208.68)	(2675.71)	(2345.55)
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4a+4b)	2286.68	147	(2426.40)	(742.72)	(2110.01)	(861.79)
6	Finance costs	524.54	65	(2266.73)	1375.19	274.27	4408.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1762.14	102	(159.65)	(2117.91)	(4851.28)	(5262.06)
8	Exceptional Items	-	(2195)	-	(2195.36)	-	-
	(a) Provision for impairment loss	-	-	115775.00	-	115775.00	115775.00
	(b) Excess Liability written back	-	(1179)	115615.35	(4313.27)	110923.72	110512.94
9	Profit / (Loss) from ordinary activities before tax (7+8)	1762.14	(1179)	115615.35	(4313.27)	110923.72	110512.94
10	Tax expense	-	-	-	(4313.27)	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	1762.14	(1179)	115615.35	(4313.27)	110923.72	110512.94
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	1762.14	(1179)	115615.35	(4313.27)	110923.72	110512.94
14	Paid-up equity share capital (Face Value of Rs. 10 per Share)	20364.03	20364	16636.36	20364.03	16636.36	20364.03
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(7802.04)
16	Earnings Per Share (EPS) before and after extraordinary items (of Rs. 10 / - each) (not annualised)	0.85	0.85	69.50	(2.18)	66.62	65.09
	a) Basic	0.85	0.85	69.50	(2.18)	66.62	65.09
	b) Diluted	0.85	0.85	64.36	(2.18)	64.89	65.09

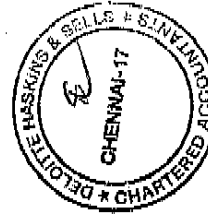


See accompanying notes to the Financial results.

PART II
SELECTION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

S.No	Particulars	3 Months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended in the previous year 31/12/2012	Year to date figures for current period ended 31/12/2013	Year to date figures for the previous year ended 31/12/2012	Previous year ended 31/03/2013
A	PARTICULARS OF SHARE HOLDIN						
1	Public Shareholding	81402638	81402638	81401988	81402638	81401988	81401988
	- Number of shares	43.63	43.63	34.52	43.63	34.52	43.63
	- Percentage of shareholding						
2	Promoters and Promoter Group Share						
a)	Pledged / Encumbered						
	- Number of shares	10486639	10486639	10486639	10044904	10486639	10486639
	- Percentage of shares (as a % of the shareholding of promoter and pro-)	9.55	9.97	15.45	9.55	15.45	9.97
	- Percentage of shares (as a % of the share capital of the company)	4.93	5.15	6.30	4.93	6.30	5.15
b)	Non-encumbered						
	- Number of shares	95125994	94684259	57408209	95125994	57408209	94684909
	- Percentage of shares (as a % of the shareholding of promoter and pro-)	90.45	90.03	84.55	90.45	84.55	90.03
	- Percentage of shares (as a % of the share capital of the company)	46.71	46.50	34.51	46.71	34.51	46.50

S.No	Particulars	3 months ended 31/12/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed off during the quarter	1
	Remainung unresolved at the end of th	0



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013**

S.No.	Particulars	Amounts in Lac)				
		3 months ended 31/12/2013 (Unaudited)	Preceding 3 months ended 30/09/2013 (Unaudited)	Corresponding 3 months ended in the previous year 31/12/2012 (Unaudited)	Year to date figures for current period ended 31/12/2013 (Unaudited)	Year to date figures for the previous year ended 31/12/2012 (Unaudited)
A	Segment Revenue					
	1. Continuing					
	a) Aggregates	28407.75	64500.25	56980.55	93113.72	153958.13
	b) Other	104.27	205.44	262.20	410.19	1384.95
	c) Unaudited Income	3.77	0.31	3.86	10.56	3.39
	2. Discontinuing					
	a) Bulk buys and Formulations	-	-	38.73	-	148.16
	b) Other	-	-	144.03	-	320.51
	Net Segment Income from operations	28515.79	64706.00	57429.37	93534.47	155596.54
						207562.17
B	Segment Results					
	Profit/(Loss) (Before Tax and Interest)					
	For segment					
	1. Continuing					
	a) Aggregates	2614.39	2778.25	(542.02)	2699.42	1664.99
	b) Other	(36.11)	(88.95)	(126.14)	(192.25)	(210.24)
	2. Discontinuing					
	a) Bulk buys and Formulations	-	-	(6.32)	-	14.63
	b) Other	-	-	(304.31)	-	(369.93)
	Total	2578.28	2689.30	(978.79)	2507.17	1099.45
Less: Face Cost	524.54	456.22	(2266.75)	1375.19	2741.27	
Add: (r) Net Unallocable Income / (Expense)	(291.60)	(3412.61)	1,14,327.39	(5,445.25)	1,12,565.94	
Profit/(Loss) Before Tax	1762.14	(1779.53)	115615.35	(4313.27)	110923.72	
					110512.94	
C	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	1. Continuing					
	a) Aggregates	27741.23	21409.49	23528.79	27741.23	23531.7
	b) Other	389.32	416.63	737.42	389.32	737.4
	c) Unaudited	(18631.83)	(14089.54)	(15860.91)	(18631.83)	(15860.9)
	2. Discontinuing					
	a) Bulk buys and Formulations	-	-	(110.18)	-	(110.1)
	b) Other	-	-	75.22	-	75.2
	Total	9498.72	7736.58	8370.34	9498.72	8370.3
					13811.99	

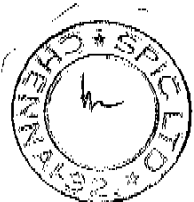


Notes:

1. The statutory auditors of the Company have carried out a limited review of the above results and after review by the Audit Committee, the results were approved by the Board at its meeting held on 10th February 2014.
2. The Company's urea plant operation was stopped on 30th October 2013 for maintenance purposes and working capital constraints. The plant has now recommenced operation on 8th February 2014.
3. Pursuant to the Scheme of Compromise and Arrangement under section 391 of the Companies Act, 1956, the Hon'ble High Court of Madras vide order dated 12th December 2013 has permitted the Company to make prepayments of the balance liabilities settlement amount to Option 1 creditors any time before the due date.
4. The Board of Directors in their meeting held on 13th January 2014 have in principle, approved the proposal of exiting from the business of production and sale of Tissue Culture by sale of the said business.
5. The figures relating to Formulations and Enzymes units operations were disclosed as discontinuing operations during quarter and nine months ended 31st December 2012 under segment results. Consequently the figures for the quarter and nine months ended 31st December 2013 are not comparable with the corresponding previous quarter and nine months ended 31st December 2012.
6. 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 section 115-JB and those other than section 115-JB of the Income Tax Act, 1961.

The Company has brought forward business losses and unabsorbed depreciation, which give rise to a net deferred tax asset. However in the absence of virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized, this has not been recognized.

7. Previous period's figures have been regrouped / recast, wherever necessary, to conform to the classification of the current period.



Chennai
Date: 10 February 2014



For and on behalf of the Board


ASHWIN C MUTHIAH
CHAIRMAN

Deloitte Haskins & Sells

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

Tel : +91 (44) 6688 5000
Fax : +91 (44) 6688 5050

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 and Nine months ended December 31, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in paragraph 4 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 of financial statements provide 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 notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. 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 from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine months Ended December 31, 2013 of the Statement, from the details furnished by the Registrar.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm Registration No.008072S)

Bhavani Balasubramanian

Bhavani Balasubramanian
Partner

(Membership No. 22156)

CHENNAI, February 10, 2014





Southern Petrochemical Industries Corporation Limited

Registered Office : SPIC House, 88 Mount Road, Guindy, Chennai - 600 032.
Phone : 2235 0245 Fax : 2235 2163 Email : spiccorp@spic.co.in Website : www.spic.in

BY Fax: 022 26598237/38
Email: cm1ist@nse.co.in

Ref: Secy/NSE/

10th February 2014

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
MUMBAI 400 051

In terms of the Listing Agreement, we wish to inform that the Company's Urea Plant operation which was stopped on 30th October 2013 for maintenance purposes and working capital constraint, has now recommenced operation on 8th February 2014.

Thanking you,

Yours faithfully,
For Southern Petrochemical
Industries Corporation Ltd,

A handwritten signature in black ink, appearing to read 'M B Ganesh', is written over a horizontal line.

M B Ganesh
Secretary