SPIC
Nourishing growth

(17 pages including this page)

Ref: Secy/NSE

13th November 2025

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

Symbol: SPIC

Dear Sir,

Sub: Outcome of the Board Meeting – Reg. 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015
Ref: Our letter dated 10th November 2025

We wish to inform that the details of the outcome of the Board Meeting of the Company held today i.e., 13th November 2025 are as follows: -

1. **Unaudited Financial Results for the second Quarter/Half year ended 30th September 2025**

   In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, (LODR) we enclose a copy each of Unaudited Financial Results (Standalone & Consolidated) of the Company, for the second Quarter/Half year ended 30th September 2025, which were recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held today. The Limited Review Reports both dated 13th November 2025 of the Statutory Auditors of the Company on the Standalone and Consolidated Financial Results are enclosed.

   The Unaudited Financial Results and Limited Review Reports will be made available on the website of the Company i.e., www.spic.in.

2. **Appointment of Director**

   Tmt. Sweta Suman, IAS, (DIN: 11292451), Nominee of Tamilnadu Industrial Development Corporation Limited (TIDCO) is appointed as an Additional Director on the Board of the Company effective today (13th November 2025).

   Disclosure of Event under Regulation 30 Para A of Schedule III of SEBI (LODR):

   Reason for change : Appointment

   Date of appointment & Terms of appointment : Effective 13th November 2025, appointed as an Additional Director

   Disclosure of relationship between Directors : Nil

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Brief Profile:

Mrs. Sweta Suman is a 2020 batch IAS Officer is currently the Executive Director – Tamilnadu Industrial Development Corporation (TIDCO) and holds full additional charge of CEO- Chennai Metro Asset Management Limited (CMAML). She has previously served as Additional Collector (Development) in Coimbatore and Sub-Collector, Chidambaram in Cuddalore District. She has served as Assistant Secretary in the Department of Food and Public Distribution, Government of India, New Delhi, and as Assistant Collector in Chhattisgarh.

The Appointee Director has declared that she is not disqualified or debarred from being appointed as a Director of the Company by virtue of any SEBI Order or any other such authority. The above appointment is subject to the approval of the Members of the Company.

The Meeting of the Board of Directors of the Company commenced at 2:00 P.M. (IST) and concluded at 3.55 P.M. (IST).

Thanking you,

Yours faithfully,

For Southern Petrochemical
Industries Corporation Ltd.

R Swaminathan
Company Secretary

Encl: as above
✓CC:
BSE Ltd
Floor 25, Phiroze JeeJee Bhoy Towers
Dalal Street, Mumbai – 400001.

MSKA & Associates
Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

Independent Auditor's Review Report on unaudited standalone financial results of Southern Petrochemical Industries Corporation Limited for the quarter ended September 30, 2025, and year to date results for the period April 01, 2025, to September 30, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Southern Petrochemical Industries Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Southern Petrochemical Industries Corporation Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and year to date results for the period April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



T. V. Ganesh
Partner
Membership No.: 203370
UDIN: 25203370BMLEEB5815



Place: Chennai
Date: November 13, 2025

SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LTD.
Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032
CIN : L11101TN1969PLC005778
Web Site: www.spic.in, Email: spiccorp@spic.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

(Rupees in Crs)

S.No.	Particulars	Standalone					
		Quarter Ended			Six Months Ended		Year Ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from Operations**						
	(a) Sales/Income from Operations	813.69	777.14	755.01	1590.83	1506.75	3071.65
	(b) Other operating income	3.60	3.49	4.57	7.09	7.17	14.68
	Revenue from Operations	**817.29**	**780.63**	**759.58**	**1597.92**	**1513.92**	**3086.33**
	Other Income (Refer Note 7)	25.53	17.52	1.64	43.05	3.67	13.92
	Total Income	**842.82**	**798.15**	**761.22**	**1640.97**	**1517.59**	**3100.25**
2	**Expenses**						
	(a) Cost of materials consumed	540.22	581.64	564.38	1121.86	1122.90	2,321.39
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	56.50	(26.08)	(9.74)	30.42	(23.25)	(16.84)
	(d) Employee benefits expense	25.56	21.81	23.23	47.37	41.69	85.16
	(e) Finance Cost	6.95	11.80	10.53	18.75	22.45	55.04
	(f) Depreciation and Amortisation expense	14.23	9.83	9.50	24.06	18.91	37.63
	(g) Power and Fuel charges	20.26	21.19	19.12	41.45	38.42	80.58
	(h) Other expenses	97.88	88.78	95.81	186.66	169.04	334.63
	Total Expenses	**761.60**	**708.97**	**712.83**	**1470.57**	**1390.16**	**2897.59**
3	**Profit from Operations before exceptional items & tax (1-2)**	**81.22**	**89.18**	**48.39**	**170.40**	**127.43**	**202.66**
4	Exceptional Items	-	-	-		-	-
5	**Profit before tax (3+4)**	**81.22**	**89.18**	**48.39**	**170.40**	**127.43**	**202.66**
6	**Tax Expense (Refer Note No 5)**						
	Current Tax	29.02	31.20	8.63	60.22	22.35	35.64
	Add / (Less):Mat Credit Entitlement		-	0.45		(0.32)	-
	Deferred tax (benefit)/charge	(0.90)	(0.29)	8.30	(1.19)	23.04	36.18
	Total Tax expense	**28.12**	**30.91**	**17.38**	**59.03**	**45.07**	**71.82**
7	**Net Profit after tax (5-6)**	**53.10**	**58.27**	**31.01**	**111.37**	**82.36**	**130.84**
8	**Other Comprehensive Income**						
	i) Items that will not be reclassified to profit or loss						
	a) Effect of measuring investments at fair value	8.19	7.22	(6.30)	15.41	9.04	(1.44)
	b) Loss on remeasurement of defined benefit plans	(0.78)		(2.33)	(0.78)	(2.33)	(2.13)
	ii) Income tax relating to items that will not be re-classified to profit or loss	(1.03)	(0.90)	0.40	(1.93)	(1.13)	0.93
	Total other comprehensive income	**6.38**	**6.32**	**(8.23)**	**12.70**	**5.58**	**(2.64)**
9	**Total Comprehensive Income (7+8)**	**59.48**	**64.59**	**22.78**	**124.07**	**87.94**	**128.20**
10	Paid-up equity share capital (Face Value of Rs. 10 Per Share)	203.64	203.64	203.64	203.64	203.64	203.64
11	Reserves excluding revaluation reserve						845.19
12	Earnings Per Share (EPS) (of Rs.10/- each)						
	Basic & Diluted (Not annualised for the quarters and six months (Rupees))	2.61	2.86	1.52	5.47	4.04	6.43

MSKA & ASSOCIATES Chartered Accountants

SPIC LTD. CHENNAI-32

Southern Petrochemical Industries Corporation Limited
Standalone Statement of Assets and Liabilities as at 30 September 2025

(Rupees in Crores)

S.No.	Particulars	As at 30 September 2025	As at 31 March 2025
		Unaudited	Audited
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	600.03	613.40
	(b) Capital work-in-progress	228.37	107.89
	(c) Investment Property	1.07	1.08
	(d) Right of Use-Assets	5.56	5.18
	(e) Other Intangible assets	0.10	0.10
	(f) Financial assets		
	i) Investments - Accounted for using equity method	64.25	64.25
	ii) Non Current Investments	18.89	6.90
	iii) Other financial assets	148.40	148.09
	(g) Deferred tax asset (Net)	64.42	95.57
	(h) Other non-current assets	291.10	186.56
	Total Non- current assets	1422.19	1229.02
2	**Current assets**		
	(a) Inventories	49.17	80.36
	(b) Financial assets		
	i) Investments	44.52	30.59
	ii) Trade receivables	9.41	12.23
	iii) Cash and cash equivalents	123.22	48.97
	iv) Bank balances other than (iii) above	201.92	1.19
	v) Other financial assets	32.88	586.53
	(c) Other current assets	185.38	145.93
	Total Current Assets	646.50	905.80
	TOTAL ASSETS	2068.69	2134.82
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	203.64	203.64
	(b) Other Equity	928.54	845.19
	Total Equity	1132.18	1,048.83
2	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	245.60	142.23
	ii) Other financial Liabilities	35.25	35.86
	iii) Lease liabilities	4.72	4.85
	Total Non-current liabilities	285.57	182.94
	Current liabilities		
	(a) Financial Liabilities		
	i) Current Borrowings	196.91	573.76
	ii) Lease Liabilities	1.53	0.90
	iii) Trade payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	-	2.14
	- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	178.52	234.30
	iv) Other financial liabilities	217.38	8.88
	(b) Provisions	5.34	6.15
	(c) Other current liabilities	42.54	75.96
	(d) Current tax liabilities (Net)	8.72	0.96
	Total Current liabilities	650.94	903.05
	Total liabilities	936.51	1085.99
	TOTAL EQUITY AND LIABILITIES	2068.69	2134.82

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SPIC LTD CHENNAI-32

Southern Petrochemical Industries Corporation Limited
Standalone Statement of Cash Flows for the six months ended 30 September 2025

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2025 (Unaudited)		Six Months ended 30 September 2024 (Unaudited)	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Profit for the period before tax		170.40		127.43
	Adjustment for :				
	Depreciation and amortisation expense	24.06		18.91	
	Property Plant & Equipment written off	0.18		2.79	
	Profit on sale of Property Plant and Equipment (Net)	(0.02)		(0.00)	
	Provision for non-moving inventories	0.29		0.34	
	Allowances for doubtful debts and advances			0.44	
	Liabilities no longer required written back	(0.04)			
	Finance Costs	18.75		22.45	
	Dividend Income	0.00		(0.02)	
	Interest income	(5.92)		(2.47)	
			37.30		42.44
	Operating profit before working capital changes		207.70		169.87
	Adjustments for (Increase)/Decrease in:				
	Trade receivables	2.82		0.69	
	Inventories	30.90		7.13	
	Non current financial assets	(0.44)		2.22	
	Other Non-current assets	-		(0.00)	
	Current financials assets	554.14		(384.29)	
	Other current assets	(39.45)		16.04	
	Adjustments for Increase/(Decrease) in:				
	Other non current financial liabilities	(0.60)		0.13	
	Trade payables	(57.91)		(10.76)	
	Other current financial liabilities	171.28		160.91	
	Other current liabilities	(34.20)		19.42	
	Short-term provisions	(0.82)		0.06	
			625.72		(188.45)
	Cash generated from /(used in) operations		833.42		(18.58)
	Direct taxes paid		(22.06)		(8.56)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES		811.36		(27.14)
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**				
	Purchase of Property, Plant and Equipment including capital work-in-progress	(224.03)		(64.16)	
	Proceeds from sale of Property, Plant and Equipment	0.08		0.01	
	Right to use asset				
	Dividend Income	(0.00)		0.02	
	Purchase of Non current investment	(10.46)		(0.99)	
	Proceeds from sale of investment	-		-	
	Fixed deposit placed(Net)	(159.86)		69.59	
	Interest income	5.42		2.49	
	NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES		(388.85)		6.96

MSKA & ASSOCIATES Chartered Accountants

SPIC LTD. CHENNAI-32

Southern Petrochemical Industries Corporation Limited
Standalone Statement of Cash Flows for the six months ended 30 September 2025

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2025 (Unaudited)		Six Months ended 30 September 2024 (Unaudited)	
C.	**NET CASH FROM FINANCING ACTIVITIES**				
	Proceeds from short term borrowings (net)	(307.82)		35.43	
	Proceeds from Long term borrowings	133.78		66.36	
	Repayment of long term borrowings	(99.19)		(8.76)	
	Finance Cost	(32.10)		(18.78)	
	Principal repayment of lease liabilities	(1.84)		(0.79)	
	Interest paid on lease liabilities	(0.35)			
	Dividend Paid	(40.74)		(30.55)	
	NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES:		(348.26)		42.91
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		74.25		22.73
	Cash and cash equivalents at the beginning of the period		48.97		69 06
	Cash and cash equivalents at the end of the period		123.22		91 79
			74.25		22.73

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SPIC LTD. CHENNAI-32

Notes :

1. The above unaudited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2025 and has been subjected to review by the Statutory Auditors of the Company. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

2. During the quarter, the Urea plant was in operation for 92 days (Previous year's second quarter : 84 days).

3. During the quarter, the production and sale of Urea of the Company were 1.92 lac MT and 2.01 lac MT respectively.

4. Subsidy, for the quarter and six months ended September 2025 of Rs. 674.00 crores and Rs.1325.97 Crores respectively 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 and accounted when the final retention price is notified by Department of Fertilizers.

5. For the quarter ended September 30, 2025, the tax payable under the normal provisions of the Income Tax Act, 1961 ("the Act") exceeds the tax payable under Section 115 JB (Minimum Alternate Tax). Accordingly, a provision of Rs. 29.02 Crores and Rs. 60.22 Crores for the quarter and six months ended has been recognized for the current period in accordance with the normal provisions of the Act respectively. Deferred tax credit for quarter and six months ended September 30, 2025 is Rs. 0.90 Crores and Rs.1.19 Crores respectively.

6. The company had in earlier years lodged an insurance claim for Rs. 85.06 crores as result of damages due to floods. Out of the said claims, the company has received an amount of Rs. 55.18 crores and Rs. 20.79 crores is under process. The balance amount of Rs. 9.09 crores being amounts not admitted by the insurance company has been charged off to the statement of Profit and loss.

7. Other income for the current quarter includes an amount of Rs 20.10 crores received from insurance company on account of Loss of profits claim lodged due of shut down of operations from December 2023 to March 2024 as a result of floods.

8. The Company's Chief Operating Decision maker (CODm) reviews business operations as a single segment i.e. manufacture and sale of fertilizers, accordingly there are no other reportable business segments in accordance with the Ind AS 108, "Operating segments".

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9. The shareholders had approved for payment of dividend at Rs. 2.00 per equity share (20%) in the Annual General Meeting held on September 23, 2025 and subsequently the equity dividend amounting Rs.40.73 crores were paid on October 16, 2025.

10. Previous period's/year figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

For and on behalf of the Board

Place : Tuticorin
Date : November 13, 2025

E BALU
Whole Time Director
DIN: 08773795

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Chartered Accountants

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CHENNAI-32

MSKA & Associates
Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

Independent Auditor's Review Report on unaudited consolidated financial results of Southern Petrochemical Industries Corporation Limited for the quarter ended September 30, 2025, and year to date results for the period April 01, 2025, to September 30, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Southern Petrochemical Industries Corporation Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Southern Petrochemical Industries Corporation Limited ('the Holding Company'), and its share of the net profit after tax and total comprehensive income of its associates and jointly controlled entities for the quarter ended September 30, 2025 and year to date results for the period April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Tamilnadu Petroproducts Limited	Joint Venture
2	National Aromatics and Petrochemicals Corporation Limited	Joint Venture*
3	Tuticorin Alkali Chemicals and Fertilizers Limited	Associate
4	Greenam Energy Limited	Associate

*As the Holding Company's share of losses in the Joint Venture has exceeded the cost of Investment in an earlier year, loss for the period has not been considered in the consolidated financial results.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor(s) and management reviewed financial information referred to in paragraph 6 and 7 respectively below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032. INDIA

6. The Statement also includes the Holding Company's share of net profit after tax of Rs. 5.80 crores and Rs.11.76 crores and total comprehensive income of Rs. 6.96 crores and Rs. 12.90 crores for the quarter ended September 30, 2025, and for the period from April 01, 2025 to September 30, 2025 respectively, in respect of one jointly controlled entity, whose interim financial results has not been reviewed by us. These interim unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of jointly controlled entity, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph above.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

7. The Statement also includes the Holding Company's share of net profit after tax of Rs. 0.08 crores and Rs.0.23 crores and total comprehensive income of Rs. 0.08 crores and Rs. 0.23 crores for the quarter ended September 30, 2025, and for the period from April 01, 2025, to September 30, 2025, respectively in respect of one associate, whose interim financial results has not been reviewed by us. This interim unaudited financial result has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate, is based solely on the management prepared financial results. According to the information and explanation given to us by the Management, this financial result is not material to the Holding Company.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

T.V. Ganesh
Partner
Membership No.: 203370
UDIN: 25203370BMLEEC5396

Place: Chennai
Date: November 13, 2025

SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LTD.
Regd. Office: SPIC House, 88 Mount Road, Guindy, Chennai - 600 032
CIN : L11101TN1969PLC005778
Web Site: www.spic.in, Email: spiccorp@spic.co.in

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

(Rupees in Crs)

S.No.	Particulars	Consolidated					
		Quarter Ended			Six Months Ended		Year Ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from Operations**						
	(a) Sales/Income from Operations	813.69	777.14	755.01	1590.83	1506.75	3071.65
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	Total Income	**842.82**	**798.15**	**761.22**	**1640.97**	**1517.59**	**3100.25**
2	**Expenses**						
	(a) Cost of materials consumed	540.22	581.64	564.38	1121.86	1122.90	2,321.39
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	56.50	(26.08)	(9.74)	30.42	(23.25)	(16.84)
	(d) Employee benefits expense	25.56	21.81	23.23	47.37	41.69	85.16
	(e) Finance Cost	6.95	11.80	10.53	18.75	22.45	55.04
	(f) Depreciation and Amortisation expense	14.23	9.83	9.50	24.06	18.91	37.63
	(g) Power and Fuel charges	20.26	21.19	19.12	41.45	38.42	80.58
	(h) Other expenses	97.88	88.78	95.81	186.66	169.04	334.63
	Total Expenses	**761.60**	**708.97**	**712.83**	**1470.57**	**1390.16**	**2897.59**
3	**Profit from Operations before share of profit of equity accounted investees, exceptional items & tax (1-2)**	**81.22**	**89.18**	**48.39**	**170.40**	**127.43**	**202.66**
4	**Exceptional Items**						
5	**Profit before share of equity accounted investees and tax (3+4)**	81.22	89.18	48.39	170.40	127.43	202.66
6	**Share of profit of joint venture and associates**	11.00	11.76	4.36	22.76	16.37	32.41
7	**Profit before tax**	**92.22**	**100.94**	**52.75**	**193.16**	**143.80**	**235.07**
8	**Tax Expense (Refer Note No 5)**						
	Current Tax	29.02	31.20	8.63	60.22	22.35	35.64
	Add / (Less):Mat Credit Entitlement			0.45		(0.32)	
	Share of current tax pertaining to joint venture	1.42	1.39	0.23	2.82	1.13	3.44
	Deferred tax charge	0.56	1.64	8.27	2.20	22.92	40.37
	Tax Expense	**31.00**	**34.23**	**17.58**	**65.24**	**46.08**	**79.45**
9	**Net Profit after tax (7-8)**	**61.22**	**66.71**	**35.17**	**127.92**	**97.72**	**155.62**
10	**Other Comprehensive Income**						
	i) Items that will not be reclassified to profit or loss						
	a) Effect of measuring investments at fair value	8.19	7.22	(6.30)	15.41	9.04	(1.44)
	b) Loss on remeasurement of defined benefit plans	(0.78)		(2.33)	(0.78)	(2.33)	(2.13)
	ii) Income tax relating to items that will not be re-classified to profit or loss	(1.03)	(0.90)	0.40	(1.93)	(1.13)	0.93
	Share of other comprehensive income as reported by joint venture and associates	1.12	(0.03)	0.09	1.09	0.12	0.79
	Total other comprehensive Income	**7.50**	**6.29**	**(8.14)**	**13.79**	**5.70**	**(1.85)**
11	**Total Comprehensive Income (9+10)**	**68.72**	**73.00**	**27.03**	**141.71**	**103.42**	**153.77**
12	Paid-up equity share capital (Face Value of Rs. 10 Per Share)	203.64	203.64	203.64	203.64	203.64	203.64
13	Reserves excluding revaluation reserve						995.21
14	Earnings Per Share (EPS) (of Rs.10/- each)						
	Basic & Diluted (Not annualised for the quarters and six months (Rupees))	3.01	3.28	1.73	6.28	4.80	7.64

MSKA & ASSOCIATES Chartered Accountants

SPIC LTD CHENNAI-32

Southern Petrochemical Industries Corporation Limited
Consolidated Statement of Assets and Liabilities as at 30 September 2025

(Rupees in Crores)

S.No.	Particulars	As at 30 September 2025	As at 31 March 2025
		Unaudited	Audited
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	600.03	613.40
	(b) Capital work-in-progress	228.37	107.89
	(c) Investment Property	1.07	1.08
	(d) Right of Use-Assets	5.56	5.18
	(e) Other Intangible assets	0.10	0.10
	(f) Financial assets		
	i) Investments - Accounted for using equity method	231.92	214.27
	ii) Non Current Investments	18.89	6.90
	iii) Other financial assets	148.40	148.09
	(g) Deferred tax asset (Net)	64.42	95.57
	(h) Other non-current assets	291.10	186.56
	Total Non- current assets	1589.86	1379.04
2	**Current assets**		
	(a) Inventories	49.17	80.36
	(b) Financial assets		
	i) Investments	44.52	30.59
	ii) Trade receivables	9.41	12.23
	iii) Cash and cash equivalents	123.22	48.97
	iv) Bank balances other than (iii) above	201.92	1.19
	v) Other financial assets	32.88	586.53
	(c) Other current assets	185.38	145.93
	Total Current Assets	646.50	905.80
	TOTAL ASSETS	2236.36	2284.84
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	203.64	203.64
	(b) Other Equity	1,096.21	995.21
	Total Equity	1299.85	1,198.85
2	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	245.60	142.23
	ii) Other financial Liabilities	35.25	35.86
	iii) Lease liabilities	4.72	4.85
	Total Non-current liabilities	285.57	182.94
	Current liabilities		
	(a) Financial Liabilities		
	i) Current Borrowings	196.91	573.76
	ii) Lease Liabilities	1.53	0.90
	iii) Trade payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	-	2.14
	- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	178.52	234.30
	iv) Other financial liabilities	217.38	8.88
	(b) Provisions	5.34	6.15
	(c) Other current liabilities	42.54	75.96
	(d) Current tax liabilities (Net)	8.72	0.96
	Total Current liabilities	650.94	903.05
	Total liabilities	936.51	1085.99
	TOTAL EQUITY AND LIABILITIES	2236.36	2284.84

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SPIC LTD CHENNAI

Southern Petrochemical Industries Corporation Limited
Consolidated Statement of Cash Flows for the six months ended 30 September 2025

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2025 (Unaudited)		Six Months ended 30 September 2024 (Unaudited)	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Profit for the period before tax		170.40		127.43
	Adjustment for :				
	Depreciation and amortisation expense	24.06		18.91	
	Property Plant & Equipment written off	0.18		2.79	
	Profit on sale of Property Plant and Equipment (Net)	(0.02)		(0.00)	
	Provision for non-moving inventories	0.29		0.34	
	Allowances for doubtful debts and advances			0.44	
	Liabilities no longer required written back	(0.04)		-	
	Finance Costs	18.75		22.45	
	Dividend Income	0.00		(0.02)	
	Interest income	(5.92)		(2.47)	
			37.30		42.44
	Operating profit before working capital changes		207.70		169.87
	Adjustments for (Increase)/Decrease in:				
	Trade receivables	2.82		0.69	
	Inventories	30.90		7.13	
	Non current financial assets	(0.44)		2.22	
	Other Non-current assets	-		(0.00)	
	Current financials assets	554.14		(384.29)	
	Other current assets	(39.45)		16.04	
	Adjustments for Increase/(Decrease) in:				
	Other non current financial liabilities	(0.60)		0.13	
	Trade payables	(57.91)		(10.76)	
	Other current financial liabilities	171.28		160.91	
	Other current liabilities	(34.20)		19.42	
	Short-term provisions	(0.82)		0.06	
			625.72		(188.45)
	Cash generated from /(used in) operations		833.42		(18.58)
	Direct taxes paid		(22.06)		(8.56)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES		811.36		(27.14)
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**				
	Purchase of Property, Plant and Equipment including capital work-in-progress	(224.03)		(64.16)	
	Proceeds from sale of Property, Plant and Equipment	0.08		0.01	
	Right to use asset				
	Dividend Income	(0.00)		0.02	
	Purchase of Non current investment	(10.46)		(0.99)	
	Proceeds from sale of investment	-		-	
	Fixed deposit placed(Net)	(159.86)		69.59	
	Interest income	5.42		2.49	
	NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES		(388.85)		6.96

MSKA & ASSOCIATES Chartered Accountants

SPIC LTD. CHENNAI-32

Southern Petrochemical Industries Corporation Limited
Consolidated Statement of Cash Flows for the six months ended 30 September 2025

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2025 (Unaudited)		Six Months ended 30 September 2024 (Unaudited)	
C.	**NET CASH FROM FINANCING ACTIVITIES**				
	Proceeds from short term borrowings (net)	(307.82)		35.43	
	Proceeds from Long term borrowings	133.78		66.36	
	Repayment of long term borrowings	(99.19)		(8 76)	
	Finance Cost	(32.10)		(18.78)	
	Principal repayment of lease liabilities	(1.84)		(0 79)	
	Interest paid on lease liabilities	(0.35)			
	Dividend Paid	(40.74)		(30.55)	
	NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES:		(348.26)		42.91
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		74.25		22.73
	Cash and cash equivalents at the beginning of the period		48.97		69 06
	Cash and cash equivalents at the end of the period		123.22		91 79
			74.25		22.73

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SPIC LTD CHENNAI-32

Notes :

1. The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2025 and has been subjected to review by the Statutory Auditors of the Company. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

2. During the quarter, the Urea plant was in operation for 92 days (Previous year's second quarter : 84 days).

3. During the quarter, the production and sale of Urea of the Company were 1.92 lac MT and 2.01 lac MT respectively.

4. Subsidy, for the quarter and six months ended September 2025 of Rs. 674.00 crores and Rs.1325.97 Crores respectively 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 and accounted when the final retention price is notified by Department of Fertilizers.

5. For the quarter ended September 30, 2025, the tax payable under the normal provisions of the Income Tax Act, 1961 ("the Act") exceeds the tax payable under Section 115 JB (Minimum Alternate Tax). Accordingly, a provision of Rs. 29.02 Crores and Rs. 60.22 Crores for the quarter and six months ended has been recognized for the current period in accordance with the normal provisions of the Act respectively. Deferred tax credit for quarter and six months ended September 30, 2025 is Rs. 0.90 Crores and Rs.1.19 Crores respectively.

6. The company had in earlier years lodged an insurance claim for Rs. 85.06 crores as result of damages due to floods. Out of the said claims, the company has received an amount of Rs. 55.18 crores and Rs. 20.79 crores is under process. The balance amount of Rs. 9.09 crores being amounts not admitted by the insurance company has been charged off to the statement of Profit and loss.

7. Other income for the current quarter includes an amount of Rs 20.10 crores received from insurance company on account of Loss of profits claim lodged due of shut down of operations from December 2023 to March 2024 as a result of floods.

8. The Company's Chief Operating Decision maker (CODm) reviews business operations as a single segment i.e. manufacture and sale of fertilizers, accordingly there are no other reportable business segments in accordance with the Ind AS 108, "Operating segments".

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SPIC LTD CHENNAI-32

9. With respect to a jointly controlled entity :

   a) Exceptional item disclosed in the financial results for the quarter ended June 30, 2025 represents expenditure incurred by the Company related to the ongoing plant restoration activities post disruption caused by the Michaung Cyclone during December 2023.

   b) The lease relating to the land on which one of the manufacturing units of the Company is operating, expired on June 12, 2020, for which a request for renewal has been filed by the Company with Govt. of Tamilnadu. The management is confident of concluding an extended lease for a period normally fixed in this regard and has accordingly accounted for Right of Use Asset (ROUA) and corresponding lease liability based on indicative increase in lease rent as per the previous agreement.

10. The shareholders had approved for payment of dividend at Rs. 2.00 per equity share (20%) in the Annual General Meeting held on September 23, 2025 and subsequently the equity dividend amounting Rs.40.73 crores were paid on October 16, 2025.

11. Previous period's/year figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

12. The Consolidated unaudited financial results include the results of two Joint Venture companies - Tamilnadu Petroproducts Limited and National Aromatics and Petrochemicals Corporation Limited and two Associate companies - Tuticorin Alkali Chemicals and Fertilizers Limited and Greenam Energy Limited. The Company does not have any subsidiary companies.

For and on behalf of the Board

Place : Tuticorin
Date : November 13, 2025

E BALU
Whole Time Director
DIN: 08773795