SPIC
Nourishing growth

(17 pages including this page)

Ref: Secy/NSE

4th November 2026

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 29th October 2026

We wish to inform that the details of the outcome of the Board Meeting of the Company held today i.e., 4th November 2026 are as follows:-

1. **Unaudited Financial Results for the second quarter/half year ended 30th September 2026**

   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 2026, 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 4th November 2026 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**

   Dr. D Karthikeyan, IAS, (DIN: 02259481), Nominee of Tamilnadu Industrial Development Corporation Limited (TIDCO) is appointed as an Additional Director (Non-Executive Nominee Director) on the Board of the Company effective today (4th November 2026), subject to approval of the shareholders.

   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 4th November 2026, appointed as an Additional Director in the category of Non-Executive Nominee Director
Disclosure of relationship between Directors	: Nil

Brief Profile:

Dr. D. Karthikeyan is a 1997 batch IAS Officer who has held many key positions in various departments in the Government of Tamil Nadu. At present, he is the Principal Secretary/Chairman and Managing Director, Tamilnadu Industrial Development Corporation Limited.

He was honoured with 2 National Awards during his tenure as Commissioner of the Coimbatore Corporation for the transformation effected through his focus on e-governance. He was also awarded as "Best Collector" during his tenure as Collector of Erode recognizing his work for the rural development and welfare of the differently abled.

He also served as Commissioner of Greater Chennai Corporation for 3 tenures which was crowning glory in his illustrious career.

The Meeting of the Board of Directors of the Company commenced at 2:30 P.M. (IST) and concluded at 5.10 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 LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

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

Independent Auditor's Review Report on Standalone unaudited 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, 2026 to September 30, 2026, 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 standalone unaudited financial results of Southern Petrochemical Industries Corporation Limited (hereinafter referred to as 'the Company'), for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('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 LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

T. V. Ganesh
Partner
Membership No.: 203370
UDIN: 26203370YUBOLY9496

Place: Chennai
Date: November 04, 2026

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

(Rupees in Crores)

S.No.	Particulars	Standalone					
		Quarter Ended			Six Months Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from Operations**						
	(a) Sales/Income from Operations	995.12	845.19	813.69	1840.31	1590.83	2940.45
	(b) Other operating income	4.05	3.62	3.60	7.67	7.09	15.52
	Revenue from Operations	**999.17**	**848.81**	**817.29**	**1847.98**	**1597.92**	**2955.97**
	Other Income	3.57	1.48	25.53	5.05	43.05	59.13
	Total Income	**1,002.74**	**850.29**	**842.82**	**1853.03**	**1640.97**	**3015.10**
2	**Expenses**						
	(a) Cost of materials consumed	776.50	709.79	540.22	1486.29	1121.86	2,155.56
	(b) Changes in inventories of finished goods and work-in-progress	13.37	(54.20)	56.50	(40.83)	30.42	(7.71)
	(c) Employee benefits expense	29.05	22.62	25.56	51.67	47.37	100.39
	(d) Finance Cost	9.51	7.86	6.95	17.37	18.75	28.42
	(e) Depreciation and Amortisation expense	9.95	9.69	14.23	19.64	24.06	43.68
	(f) Power and Fuel charges	14.52	16.19	20.26	30.71	41.45	74.06
	(g) Other expenses	104.21	95.62	97.88	199.83	186.66	334.15
	Total Expenses	**957.11**	**807.57**	**761.60**	**1764.68**	**1470.57**	**2728.55**
3	**Profit from Operations before exceptional items & tax (1-2)**	**45.63**	**42.72**	**81.22**	**88.35**	**170.40**	**286.55**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit before tax (3+4)**	**45.63**	**42.72**	**81.22**	**88.35**	**170.40**	**286.55**
6	**Tax Expense (Refer Note 5)**						
	Current Tax	9.69	9.50	29.02	19.19	60.22	98.55
	Deferred tax charge / (benefit)	0.98	(11.66)	(0.90)	(10.68)	(1.19)	1.84
	Total Tax expense / (benefit)	**10.67**	**(2.16)**	**28.12**	**8.51**	**59.03**	**100.39**
7	**Net Profit after tax (5-6)**	**34.96**	**44.88**	**53.10**	**79.84**	**111.37**	**186.16**
8	**Other Comprehensive Income**						
	i) Items that will not be reclassified to profit or loss						
	a) Effect of measuring investments at fair value	(3.76)	10.85	8.19	7.09	15.41	(3.51)
	b) Gain / (Loss) on remeasurement of defined benefit plans	2.65	-	(0.78)	2.65	(0.78)	(0.67)
	ii) Income tax relating to items that will not be re-classified to profit or loss	(0.20)	(1.63)	(1.03)	(1.83)	(1.93)	0.67
	Total Other Comprehensive Income	**(1.31)**	**9.22**	**6.38**	**7.91**	**12.70**	**(3.51)**
9	**Total Comprehensive Income (7+8)**	**33.65**	**54.10**	**59.48**	**87.75**	**124.07**	**182.65**
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						987.12
12	Earnings Per Share (EPS) (of Rs.10/- each)						
	Basic & Diluted (Not annualised for the quarters and six months (Rupees))	1.72	2.20	2.61	3.92	5.47	9.14

MSKA & ASSOCIATES (I) Pvt. Ltd. Chartered Accountants

SPIC LTD. CHENNAI-32

Notes :

1. The above Standalone unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 04, 2026 and has been subjected to review by the Statutory Auditors of the Company. These Standalone unaudited 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 production and sale of Urea of the Company were 1.89 lac MT and 1.96 lac MT respectively.

3. During the quarter, the Urea plant was in operation for 91 days (Previous year's corresponding quarter: 92 days).

4. Subsidy, for the quarter and six months ended September 2026 of Rs. 854.35 crores and Rs. 1,569.18 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 when the final retention price is notified.

5. The Company has exercised the option of lower tax rate permitted under section 200 of the Income Tax Act 2025 (erstwhile Section 115BAA of the Income Tax Act 1961) and accordingly recognised provision for income tax for the six months ended 30 September 2026 based on the concessional rate prescribed under the said Section. The Company has re-measured the opening balance of Deferred Tax Liabilities (net) as at 01 April 2026 and accounted tax credit of Rs. 12.92 crores relating to the same in the current period.

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. 19.60 crores is under process. The balance amount of Rs. 10.28 crores being amounts not admitted by the insurance company has been charged off to the statement of Profit and loss in the earlier year.

7. The Company's plant in Tuticorin was shut down from March 03, 2026 to March 19, 2026 on account of repairs to certain equipments. The Company has lodged an insurance claim towards repair cost of 4.25 crores and shut down and start up costs of Rs.21.95 crores which is under process.





8. The Company's Chief Operating Decision maker (CODm) reviews business operations as a single segment i.e. manufacture and sale of fertilizers which falls with in single reportable segment. Accordingly, there are no additional disclosure to be furnished in accordance with the requirements of the Ind AS 108 - Operating Segments with respect to single reportable segment. Further, the Company majorly operates in India, hence it does not have any revenue and non-current operating assets located outside India.

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 28, 2026.

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

Ashwin C Muthiah
Chairman
DIN: 00255679

Place : Chennai
Date : November 04, 2026

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SPIC LTD. CHENNAI-32

Southern Petrochemical Industries Corporation Limited

Standalone Statement of Assets and Liabilities as at 30 September 2026

(Rupees in Crores)

S.No.	Particulars	As at 30 September 2026	As at 31 March 2026
		Unaudited	Audited
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	594.60	610.29
	(b) Capital work-in-progress	649.02	447.64
	(c) Investment Property	1.03	1.04
	(d) Right of Use-Assets	3.83	4.23
	(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	21.98	17.54
	iii) Other financial assets	92.11	95.78
	(g) Deferred tax asset (Net)	50.06	46.00
	(h) Other non-current assets	193.98	174.78
	Total Non- current assets	1,670.96	1,461.65
2	**Current assets**		
	(a) Inventories	149.77	94.00
	(b) Financial assets		
	i) Investments	33.06	26.57
	ii) Trade receivables	12.26	13.92
	iii) Cash and cash equivalents	73.83	93.96
	iv) Bank balances other than (iii) above	4.68	4.85
	v) Other financial assets	774.46	425.54
	(c) Other current assets	185.74	197.78
	Total Current Assets	1,233.80	856.62
	TOTAL ASSETS	2,904.76	2,318.27
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	203.64	203.64
	(b) Other Equity	1,034.14	987.12
	Total Equity	1,237.78	1,190.76
2	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	180.62	170.63
	ii) Lease liabilities	3.99	4.36
	iii) Other financial Liabilities	35.29	35.20
	Total Non-current liabilities	219.90	210.19
	Current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	527.18	527.16
	ii) Lease Liabilities	0.73	0.63
	iii) Trade payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	2.19	0.05
	- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	638.08	258.41
	iv) Other financial liabilities	66.05	55.84
	(b) Provisions	16.37	20.03
	(c) Other current liabilities	187.16	46.92
	(d) Current tax liabilities (Net)	9.32	8.28
	Total Current liabilities	1,447.08	917.32
	Total liabilities	1,666.98	1,127.51
	TOTAL EQUITY AND LIABILITIES	2,904.76	2,318.27

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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 2026

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2026 (Unaudited)		Six Months ended 30 September 2025 (Unaudited)	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Profit for the period before tax		**88.35**		**170.40**
	Adjustment for :				
	Depreciation and amortisation expense	19.64		24.06	
	Property Plant & Equipment written off	0.06		0.18	
	Profit on sale of Property Plant and Equipment (Net)	-		(0.02)	
	Profit on sale of investment	(0.09)		-	
	Provision for non-moving inventories	0.57		0.29	
	Liabilities no longer required written back	-		(0.04)	
	Finance Costs	17.37		18.75	
	Dividend Income	(2.34)		-	
	Interest income	(1.62)		(5.92)	
			33.59		**37.30**
	Operating profit before working capital changes		**121.94**		**207.70**
	Adjustments for (Increase)/Decrease in:				
	Trade receivables	1.66		2.82	
	Inventories	(56.34)		30.90	
	Non current financial assets	0.82		(0.44)	
	Current financials assets	(346.70)		554.14	
	Other current assets	12.04		(39.45)	
	Adjustments for Increase/(Decrease) in:				
	Other non current financial liabilities	0.10		(0.60)	
	Trade payables	378.09		(57.91)	
	Other current financial liabilities	0.16		171.28	
	Other current liabilities	140.25		(34.20)	
	Short-term provisions	(1.01)		(0.82)	
			129.07		**625.72**
	Cash generated from operations		**251.01**		**833.42**
	Direct taxes paid		**(13.35)**		**(22.06)**
	NET CASH GENERATED FROM OPERATING ACTIVITIES		**237.66**		**811.36**
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**				
	Purchase of Property, Plant and Equipment including capital work-in-progress	(255.00)		(224.03)	
	Proceeds from sale of Property, Plant and Equipment	-		0.08	
	Purchase of Non current investment	(3.75)		(10.46)	
	Fixed deposit redeemed(Net)	2.85		(159.86)	
	Interest income	1.74		5.42	
	NET CASH USED IN INVESTING ACTIVITIES		**(254.16)**		**(388.85)**

MSKA & ASSOCIATES LLP Chartered Accountants

SPIC LTD. CHENNAI-32

Southern Petrochemical Industries Corporation Limited
Standalone Statement of Cash Flows for the six months ended 30 September 2026

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2026 (Unaudited)		Six Months ended 30 September 2025 (Unaudited)	
C.	**NET CASH FROM FINANCING ACTIVITIES**				
	Proceeds from short term borrowings (net)	-		(307.82)	
	Proceeds from Long term borrowings	49.20		133.78	
	Repayment of long term borrowings	(38.09)		(99.19)	
	Finance Cost	(16.82)		(32.10)	
	Principal repayment of lease liabilities	(0.28)		(1.84)	
	Interest paid on lease liabilities	(0.26)		(0.35)	
	Dividend Paid	-		(40.74)	
	NET CASH USED IN FINANCING ACTIVITIES:		(6.25)		(348.26)
	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(22.75)		74.25
	Cash and cash equivalents at the beginning of the period #		96.58		48.97
	Cash and cash equivalents at the end of the period		73.83		123.22
			(22.75)		74.25

Restated pursuant to amendment to IND AS 109 - Financial Instruments

MSKA & ASSOCIATES LLP * Chartered Accountants *

SPIC LTD. CHENNAI-32

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(Formerly known as M S K A & Associates)
Chartered Accountants

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

Independent Auditor's Review Report on consolidated unaudited financial results of Southern Petrochemical Industries Corporation Limited for the quarter ended September 30, 2026 and year to date results for the period April 01, 2026 to September 30, 2026, 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 consolidated unaudited financial results of Southern Petrochemical Industries Corporation Limited (hereinafter referred to as 'the Company') and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended September 30, 2026, and the year to-date results for the period from April 01, 2026 to September 30, 2026, ('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 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.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the 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 Private Limited	Associate

* As the Company's share of losses in the Joint Venture 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 and management reviewed financial information referred to in paragraph 6 and 7 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.

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

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

6. The Statement also includes the Company's share of net profit after tax of Rs. 11.01 crores and Rs. 24.57 crores and total comprehensive income of Rs. 11.67 crores and Rs. 24.96 crores for the quarter ended September 30, 2026, and for the period from April 01, 2026 to September 30, 2026 respectively, as considered in the Statement, in respect of one joint venture, whose interim financial results has not been reviewed by us. These interim unaudited financial results have been reviewed by other auditor 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 this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 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 auditor.

7. The Statement also includes the Company's share of net profit after tax of Rs. 0.11 crores and Rs. 0.28 crores and total comprehensive income of Rs.0.11 crores and Rs. 0.28 crores for the quarter ended September 30, 2026, and for the period from April 01, 2026 to September 30, 2026 respectively, as considered in the Statement, in respect of one associate, whose interim financial results have not been reviewed by us. This interim unaudited financial results 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 this associate is based solely on such management prepared interim unaudited financial results. According to the information and explanations given to us by the Management, this interim unaudited financial result is not material to the 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 LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

T V Ganesh
Partner
Membership No.: 203370
UDIN: 26203370KMMUSG4213

Place: Chennai
Date: November 04, 2026

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

(Rupees in Crores)

S.No.	Particulars	Consolidated					
		Quarter Ended			Six Months Ended		Year Ended
		30 September 2026 (Unaudited)	30 June 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
1	**Revenue from Operations**						
	(a) Sales/Income from Operations	995.12	845.19	813.69	1840.31	1590.83	2940.45
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	Total Income	1,002.74	850.29	842.82	1853.03	1640.97	3015.10
2	**Expenses**						
	(a) Cost of materials consumed	776.50	709.79	540.22	1,486.29	1,121.86	2,155.56
	(b) Changes in inventories of finished goods and work-in-progress	13.37	(54.20)	56.50	(40.83)	30.42	(7.71)
	(c) Employee benefits expense	29.05	22.62	25.56	51.67	47.37	100.39
	(d) Finance Cost	9.51	7.86	6.95	17.37	18.75	28.42
	(e) Depreciation and Amortisation expense	9.95	9.69	14.23	19.64	24.06	43.68
	(f) Power and Fuel charges	14.52	16.19	20.26	30.71	41.45	74.06
	(g) Other expenses	104.21	95.62	97.88	199.83	186.66	334.15
	Total Expenses	957.11	807.57	761.60	1764.68	1470.57	2728.55
3	**Profit from Operations before share of profit of equity accounted investees, exceptional items & tax (1-2)**	45.63	42.72	81.22	88.35	170.40	286.55
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit before share of equity accounted investees and tax (3+4)**	45.63	42.72	81.22	88.35	170.40	286.55
6	**Share of profit of joint venture and associates**	16.30	19.90	11.00	36.20	22.76	34.49
7	**Profit before tax (5+6)**	61.93	62.62	92.22	124.55	193.16	321.04
8	**Tax Expense (Refer Note 6)**						
	Current Tax	9.69	9.50	29.02	19.19	60.22	98.55
	Share of current tax pertaining to joint venture and associate	3.57	3.19	1.42	6.76	2.82	3.65
	Deferred tax (including share of joint venture and associate)	1.61	(10.25)	0.56	(8.64)	2.20	7.36
	Total Tax expense	14.87	2.44	31.00	17.31	65.24	109.56
9	**Net Profit after tax (7-8)**	47.06	60.18	61.22	107.24	127.92	211.48
10	**Other Comprehensive Income**						
	i) Items that will not be reclassified to profit or loss						
	a) Effect of measuring investments at fair value	(3.76)	10.85	8.19	7.09	15.41	(3.51)
	b) Gain / (Loss) on remeasurement of defined benefit plans	2.65	-	(0.78)	2.65	(0.78)	(0.67)
	ii) Income tax relating to items that will not be re-classified to profit or loss	(0.20)	(1.63)	(1.03)	(1.83)	(1.93)	0.67
	Share of other comprehensive income as reported by joint venture and associates	0.67	(0.08)	1.12	0.59	1.09	3.94
	Total Other Comprehensive Income	(0.64)	9.14	7.50	8.50	13.79	0.43
11	**Total Comprehensive Income (9+10)**	46.42	69.32	68.72	115.74	141.71	211.91
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						1166.41
14	Earnings Per Share (EPS) (of Rs.10/- each)						
	Basic & Diluted (Not annualised for the quarters and six months (Rupees))	2.31	2.96	3.01	5.27	6.28	10.39

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Notes

1. The above Consolidated unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 04, 2026 and has been subjected to review by the Statutory Auditors of the Company. These Consolidated unaudited 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. 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 Private Limited. The Company does not have any subsidiary companies.

3. During the quarter, the production and sale of Urea of the Company were 1.89 lac MT and 1.96 lac MT respectively.

4. During the quarter, the Urea plant was in operation for 91 days (Previous year's corresponding quarter: 92 days).

5. Subsidy, for the quarter and six months ended September 2026 of Rs. 854.35 crores and Rs. 1,569.18 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 when the final retention price is notified.

6. The Company has exercised the option of lower tax rate permitted under section 200 of the Income Tax Act 2025 (erstwhile Section 115BAA of the Income Tax Act 1961) and accordingly recognised provision for income tax for the six months ended 30 September 2026 based on the concessional rate prescribed under the said Section. The Company has re-measured the opening balance of Deferred Tax Liabilities (net) as at 01 April 2026 and accounted tax credit of Rs. 12.92 crores relating to the same in the current period.

7. 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. 19.60 crores is under process. The balance amount of Rs. 10.28 crores being amounts not admitted by the insurance company has been charged off to the statement of Profit and loss in the earlier year.

8. The Company's plant in Tuticorin was shut down from March 03, 2026 to March 19, 2026 on account of repairs to certain equipments. The Company has lodged an insurance claim towards repair cost of 4.25 crores and shut down and start up costs of Rs.21.95 crores which is under process.

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9. The Company's Chief Operating Decision maker (CODm) reviews business operations as a single segment i.e. manufacture and sale of fertilizers which falls with in single reportable segment. Accordingly, there are no additional disclosure to be furnished in accordance with the requirements of the Ind AS 108 - Operating Segments with respect to single reportable segment. Further, the Company majorly operates in India, hence it does not have any revenue and non-current operating assets located outside India.

10. With respect to a jointly controlled entity :

    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 mutually 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.

11. The shareholders had approved for payment of dividend at Rs. 2.00 per equity share (20%) in the Annual General Meeting held on September 28, 2026.

12. 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

Ashwin C Muthiah
Chairman
DIN: 00255679

Place : Chennai
Date : November 04, 2026

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Southern Petrochemical Industries Corporation Limited

Consolidated Statement of Assets and Liabilities as at 30 September 2026

(Rupees in Crores)

S.No.	Particulars	As at 30 September 2026	As at 31 March 2026
		Unaudited	Audited
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	594.60	610.29
	(b) Capital work-in-progress	649.02	447.64
	(c) Investment Property	1.03	1.04
	(d) Right of Use-Assets	3.83	4.23
	(e) Other Intangible assets	0.10	0.10
	(f) Financial assets		
	i) Investments - Accounted for using equity method	271.53	243.54
	ii) Non Current Investments	21.98	17.54
	iii) Other financial assets	92.11	95.78
	(g) Deferred tax asset (Net)	50.06	46.00
	(h) Other non-current assets	193.98	174.78
	Total Non- current assets	1,878.24	1,640.94
2	**Current assets**		
	(a) Inventories	149.77	94.00
	(b) Financial assets		
	i) Investments	33.06	26.57
	ii) Trade receivables	12.26	13.92
	iii) Cash and cash equivalents	73.83	93.96
	iv) Bank balances other than (iii) above	4.68	4.85
	v) Other financial assets	774.46	425.54
	(c) Other current assets	185.74	197.78
	Total Current Assets	1,233.80	856.62
	TOTAL ASSETS	3,112.04	2,497.56
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	203.64	203.64
	(b) Other Equity	1,241.42	1,166.41
	Total Equity	1,445.06	1,370.05
2	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	180.62	170.63
	ii) Lease liabilities	3.99	4.36
	iii) Other financial Liabilities	35.29	35.20
	Total Non-current liabilities	219.90	210.19
	Current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	527.18	527.16
	ii) Lease Liabilities	0.73	0.63
	iii) Trade payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	2.19	0.05
	- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	638.08	258.41
	iv) Other financial liabilities	66.05	55.84
	(b) Provisions	16.37	20.03
	(c) Other current liabilities	187.16	46.92
	(d) Current tax liabilities (Net)	9.32	8.28
	Total Current liabilities	1,447.08	917.32
	Total liabilities	1,666.98	1,127.51
	TOTAL EQUITY AND LIABILITIES	3,112.04	2,497.56

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SPIC LTD CHENNAI-32

Southern Petrochemical Industries Corporation Limited
Consolidated Statement of Cash Flows for the six months ended 30 September 2026

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2026 (Unaudited)		Six Months ended 30 September 2025 (Unaudited)	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Profit for the period before tax		88.35		170.40
	Adjustment for :				
	Depreciation and amortisation expense	19.64		24.06	
	Property Plant & Equipment written off	0.06		0.18	
	Profit on sale of Property Plant and Equipment (Net)	-		(0.02)	
	Profit on sale of investment	(0.09)		-	
	Provision for non-moving inventories	0.57		0.29	
	Liabilities no longer required written back	-		(0.04)	
	Finance Costs	17.37		18.75	
	Dividend Income	(2.34)		-	
	Interest income	(1.62)		(5.92)	
			33.59		37.30
	Operating profit before working capital changes		121.94		207.70
	Adjustments for (Increase)/Decrease in:				
	Trade receivables	1.66		2.82	
	Inventories	(56.34)		30.90	
	Non current financial assets	0.82		(0.44)	
	Current financials assets	(346.70)		554.14	
	Other current assets	12.04		(39.45)	
	Adjustments for Increase/(Decrease) in:				
	Other non current financial liabilities	0.10		(0.60)	
	Trade payables	378.09		(57.91)	
	Other current financial liabilities	0.16		171.28	
	Other current liabilities	140.25		(34.20)	
	Short-term provisions	(1.01)		(0.82)	
			129.07		625.72
	Cash generated from operations		251.01		833.42
	Direct taxes paid		(13.35)		(22.06)
	NET CASH GENERATED FROM OPERATING ACTIVITIES		237.66		811.36
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**				
	Purchase of Property, Plant and Equipment including capital work-in-progress	(255.00)		(224.03)	
	Proceeds from sale of Property, Plant and Equipment	-		0.08	
	Purchase of Non current investment	(3.75)		(10.46)	
	Fixed deposit redeemed(Net)	2.85		(159.86)	
	Interest income	1.74		5.42	
	NET CASH USED IN INVESTING ACTIVITIES		(254.16)		(388.85)

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Southern Petrochemical Industries Corporation Limited
Consolidated Statement of Cash Flows for the six months ended 30 September 2026

(Rupees in Crores)

S.No.	Particulars	Six Months ended 30 September 2026 (Unaudited)		Six Months ended 30 September 2025 (Unaudited)	
C.	**NET CASH FROM FINANCING ACTIVITIES**				
	Proceeds from short term borrowings (net)	-		(307.82)	
	Proceeds from Long term borrowings	49.20		133.78	
	Repayment of long term borrowings	(38.09)		(99.19)	
	Finance Cost	(16.82)		(32.10)	
	Principal repayment of lease liabilities	(0.28)		(1.84)	
	Interest paid on lease liabilities	(0.26)		(0.35)	
	Dividend Paid	-		(40.74)	
	NET CASH USED IN FINANCING ACTIVITIES:		(6.25)		(348.26)
	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(22.75)		74.25
	Cash and cash equivalents at the beginning of the period #		96.58		48.97
	Cash and cash equivalents at the end of the period		73.83		123.22
			(22.75)		74.25

Restated pursuant to amendment to IND AS 109 - Financial Instruments

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