



42nd ANNUAL REPORT
2012 - 13

**SOUTHERN PETROCHEMICAL INDUSTRIES
CORPORATION LIMITED**

SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

Dr A C Muthiah Chairman Emeritus

Board of Directors (as on 29 May 2013)

| | |
|-----------------------|---------------------|
| Ashwin C Muthiah | Chairman |
| M S Shanmugam, I.A.S. | Director |
| T K Arun | Director |
| B Elangovan | Director |
| B Narendran | Director |
| S Shankar | Director |
| K K Rajagopalan | Whole-Time Director |

Secretary

M B Ganesh

Auditors

Deloitte Haskins & Sells
Chartered Accountants,
ASV N Ramana Tower
52 Venkatnarayana Road
Chennai 600 017

Registered Office

SPIC House, 88 Mount Road
Guindy, Chennai 600 032

Phone : +91 44 22350245

Fax : +91 44 22350703

Website : www.spic.in

CONTENTS

| | |
|--|----|
| Notice | 3 |
| Directors' Report | 5 |
| Corporate Governance Report | 10 |
| Management Discussion and Analysis Report | 17 |
| Auditors' Report | 19 |
| Balance Sheet | 20 |
| Statement of Profit and Loss | 21 |
| Cash Flow Statement | 22 |
| Notes to Financial Statements | 23 |
| Statement under Section 212 of the Companies Act, 1956 | 36 |
| Consolidated Financial Statements | 37 |

SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED

Registered Office: "SPIC House", 88 Mount Road, Guindy, Chennai - 600 032.

NOTICE

NOTICE is hereby given that the FORTY SECOND ANNUAL GENERAL MEETING of the Members of Southern Petrochemical Industries Corporation Limited will be held on Monday, the 2 September 2013 at 3.00 PM at Rajah Annamalai Hall, Chennai – 600 108, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 March 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To elect a Director in place of Thiru B Narendran, who retires by rotation and, being eligible, offers himself for re-election.
3. To elect a Director in place of Thiru M S Shanmugam, IAS, who retires by rotation and, being eligible, offers himself for re-election.

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

"RESOLVED THAT pursuant to Section 224 of the Companies Act, 1956, M/s Deloitte Haskins & Sells (DHS), Chennai (Firm Registration no.008072S), the retiring Auditors, be and are hereby re-appointed as Statutory Auditors of the Company to hold Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as fixed by the Board of Directors of the Company."

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

Place: Chennai
Date : 29 May 2013

M B GANESH
Secretary

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. The proxy form attached must be deposited at the Registered Office of the Company not later than 48 hours before the time for holding the meeting; in default, the instrument of proxy shall not be treated as valid.
2. The Register of Members and the Share Transfer Register of the Company will remain closed from Monday, 19 August 2013 to Monday, 2 September 2013 (both days inclusive).
3. Members/Proxies should bring the Attendance Slip duly filled in and signed and hand over the same at the entrance of the hall for attending the Meeting. For shares held in dematerialized form, the Depository Participant (DP) ID and Client ID numbers should be indicated in the Attendance Slip.
4. For shares held in physical form, any change in address/ other details may be intimated immediately to the Registrar and Transfer Agents (RTA) viz., Cameo Corporate Services Limited, "Subramanian Building", No. 1 Club House Road, Chennai - 600 002 by quoting the Folio Number(s). For shares held in demat form, change in address/other details shall be intimated directly to the Member's DP.
5. Members holding shares in single name in physical form are advised to nominate a person to whom their shareholding in the Company shall vest in the event of demise and the form shall be sent to the Company / RTA. Nomination forms will be sent to the Members on request.
6. As per SEBI's directive, it shall be mandatory for the transferees to furnish self-attested copy of the PAN (Permanent Account Number) card to the Company/ RTA for registration of transfer/transmission of shares in physical form.
7. All material documents relating to the aforesaid items of business of the Notice are available for inspection by the Members at the Registered Office of the Company on any working day between 11.00 A.M. and 1.00 P.M. prior to the date of the Meeting.
8. In terms of Section 219 of the Companies Act, read with Clause 32 of the Listing Agreement, as amended, the Company is sending Abridged Annual Report to the Members. Full version of the Annual Report will be available in the Company's Website viz., www.spic.in. Members desirous of receiving the full Annual Report may send a request in writing to the RTA / the Company or by email with scanned copy of the written request.

Annexure to Notice

Details of the Directors seeking re-election at the 42nd Annual General Meeting
(pursuant to Clause 49(IV)(G) of the Listing Agreement)

Thiru B Narendran

Thiru B Narendran, aged 67 years, a Chemical Engineer and a Master's Graduate from USA in Transportation, had been a consultant to Shell Inc. Houston, Rite-Aid Pharmacy, Detroit and State Highways Administration, Baltimore, USA. Thiru Narendran is also the Principal Secretary, Consulate General, Republic of Philippines in Chennai. He was appointed as Director on 19 January 2009. Thiru Narendran is a Member of the Audit Committee and Remuneration Committee and Chairman of the Shareholders' / Investors' Grievance Committee of the Company. He is Chairman of the Audit Committee, Shareholders'/Investors' Grievance Committee and Capital Issues & Allotment Committee of Sicagen India Limited and the Audit Committee of Tuticorin Alkali Chemicals and Fertilisers Limited. He is also the Member of the Remuneration Committees of Sicagen India Limited and Tuticorin Alkali Chemicals and Fertilisers Limited. Thiru Narendran does not hold any shares of the Company.

Thiru M S Shanmugam. I.A.S.

Thiru M S Shanmugam, IAS aged 46 years is a Member of the Indian Administrative Service. He is one of the nominees of TIDCO on the Board of Directors of the Company. He is presently the Joint Secretary to Government of Tamil Nadu, Industries Department. He was appointed as Director on 26 July 2011. Thiru M. S Shanmugam is the Director of Southern Structurals Limited, Tamilnadu Salt Corporation Limited, Tamilnadu Cements Corporation Limited, Tamilnadu Industrial Investment Corporation Limited, TICEL Bio Park Limited, Tamilnadu Telecommunication Limited and Tamilnadu Industrial Explosives Limited. Thiru M S Shanmugam does not hold any shares of the Company.

GREEN INITIATIVE

The Ministry of Corporate Affairs, (MCA) has taken "Green Initiative in the Corporate Governance" allowing paperless compliances by companies and has issued circular stating that the Annual Reports (including notices) can be sent to its Members through e-mail. This also provides better service to the shareholders, as it eliminates the chances of the Annual Reports being lost in postal transit; besides, the Reports reach the Members immediately.

Shareholders desirous of receiving Annual Reports in electronic mode are requested to send the particulars to the Company / Company's RTA, namely (a) Physical Folio No (b) Name of the First Holder (c) Name of the Second Holder (d) Address registered with the Company & (e) E-mail ID to be registered with the Company.

Please note: Annual Reports in electronic mode will be sent only to those shareholders who make a specific request in this regard

DIRECTORS' REPORT

Your Directors present their 42nd Annual Report together with the audited statement of accounts of the Company for the financial year ended 31 March 2013.

| OPERATING RESULTS | (Rs. in crore) | |
|--|----------------|---------|
| | 2012-13 | 2011-12 |
| Income from Operations | 2076.08 | 3308.91 |
| Other Income | 15.44 | 13.79 |
| Total Income | 2091.52 | 3322.70 |
| Profit before interest, depreciation and tax | 34.83 | 161.06 |
| Finance Cost | 44.00 | 80.24 |
| Depreciation | 43.45 | 61.21 |
| Excess Liability Written back | 1157.75 | - |
| Profit before tax | 1105.13 | 19.61 |
| Provision for tax | - | 25.92 |
| Profit/ (Loss) after tax | 1105.13 | (6.31) |

To revive your Company which was affected over the years by under-performance of various investments and considering the need to protect the interest of the stakeholders and employees, a Scheme of Compromise and Arrangement was filed under Section 391 of the Companies Act, 1956 (SCHEME). The SCHEME was approved by the Hon'ble Madras High Court vide its Order dated 16 August 2012. Based on the options exercised by the creditors under the SCHEME, your Company has commenced payment of dues as per the settlement terms of the SCHEME. As of 31 March 2013 an amount Rs.132.76 crore has been paid to the creditors.

During the year under review, the plant could not be run continuously on account of working capital constraints, water and raw-material shortage. The plant was shutdown for a period of 53 days from August to October 2012, due to water shortage arising out of failure of monsoon and stoppage of water supply by Tamil Nadu Water Supply and Drainage Board. Working Capital constraints caused by subsidy disbursement issues affected raw materials supply and led to stoppage of plants from 2 March 2013 onwards to date. These factors affected the production performance of your Company. Urea production achieved during the year 2012-13 was 4,81,820 MTs only compared to 6,20,407 MTs in the previous year. Efforts are being made to augment working capital to enable commencement of operations of your Company's Ammonia and Urea plants.

Your Company recorded a revenue of Rs.2076.08 crore and profit before tax of Rs.1105.13 crore for the current year as against previous year's revenue of Rs.3308.91 crore and profit before tax of Rs.19.61 crore. Previous year's revenue also included revenue from operations of SPIC Maintenance Organisation and Phosphatics Division which were hived off during that year. Hence, the comparable numbers for the previous year would be a revenue of Rs.2455.15 crore and a loss before tax of Rs.13.24 crore. During the year, there

was a write back of excess liability of exceptional nature of Rs.1157.75 crore to the Profit and Loss Account, on account of the settlement with creditors under the SCHEME. Your Company therefore posted a profit after tax of Rs.1105.13 crore in comparison to a loss after tax of Rs.6.31 crore in the previous year.

Promoters' contribution :

During the year, the Promoters brought in Rs.65.23 crore by subscribing to Warrants convertible into equity shares, issued on preferential basis and Rs.71.48 crore by way of loans for meeting the Working Capital requirement and payment obligations to the Creditors as per the SCHEME.

Fertilizer Policy – Conversion of Ammonia plant from Naptha to Gas:

As per the proposed "Modified NPS III Policy" for Urea, all Naptha / Fuel Oil based plants producing Urea will be given time till March 2014 to convert to Gas based plants. Your Company has therefore approached the Department of Fertilizers (DoF) for firm allocation of gas to the Unit and to get gas connectivity to the factory in Tuticorin by creating necessary infrastructure. The process involves modification of desulphurising and reforming sections of your Company's Ammonia Plant, besides changing fuel burners to dual burners. To equip itself to receive the gas as and when the pipe line connectivity is established, land has been acquired and the basic engineering completed. Detailed Engineering is nearing completion and the procurement activity for long lead items has been initiated.

Pharmaceuticals Division

After acquisition of the Pen-G Unit by M/s Asset Reconstruction Company (India) Ltd and closure of the API Unit due to restrictions imposed by Pollution Control Board, the Pharmaceuticals Division had in its fold only the Formulations and Enzymes Units. However, due to low demand for Formulation products and uncertain power situation, the Formulations operations were discontinued from 2 April 2012. The Enzymes Unit was sold in December 2012 in view of the business becoming unviable.

Agri-business Division

The performance of the Division which was affected by acute power shortage achieved a turnover of Rs.13.85 crore as against Rs.15.21 crore in the previous year.

SUBSIDIARIES / JOINT VENTURES / INVESTMENTS

SPEL Semiconductor Limited (SPEL)

SPEL accounted sales of Rs.80.77 crore with a loss of Rs.4.55 crore for the year 2012-13. This was owing to global semiconductor sales for 2012 decreasing by 2.6% to US\$ 299.9 Billion (according to Gartner Inc), due to poor market condition.

Tamilnadu Petroproducts Limited (TPL)

During the year 2012-13 TPL's revenue from operations was Rs.1281.42 crore against Rs.1248.19 crore in the previous year. TPL incurred a net loss of Rs.50.56 crore vis-a-vis the net profit of Rs.5.94 crore during 2011-12. The company's operations were affected mainly due to crude price increase, escalations in other input costs, dumping, higher cost of alternate power to meet energy shortage, exchange losses, etc. which could not be passed on to the customers on account of competition from overseas suppliers.

Tuticorin Alkali Chemicals and Fertilisers Limited (TAC)

During the year 2012-13, their Plant could be operated only for 235 days, primarily due to non-availability of Carbon-dioxide from SPIC. The company produced 56,750 MTs of Soda Ash and 50,226 MTs of Ammonium Chloride, representing 49% capacity utilization. The turnover was Rs.155.91 crore with a net loss Rs.21.77 crore. BIFR (Board for Industrial and Financial Reconstruction) proceedings are in progress.

SPIC Fertilizers And Chemicals FZE, Dubai (SFC FZE) and SPIC Fertilizers And Chemicals Ltd., Mauritius (SFCL, Mauritius)

During the first quarter of the financial year 2010-11, as part of recovery process, the Jebel Ali Free Zone Authority (JAFZA) in Dubai, had taken over the land, plant & machinery of SFC FZE and the company did not have any other option in the matter. The Promoters viz., SPIC and the Emirates Trading Agency, Dubai have jointly decided to close the operations of SFC FZE, Dubai.

SPIC Petrochemicals Limited (SPIC Petro)

The assets and effects of SPIC Petro were taken over by the Official Liquidator (OL) during May 2010, Pursuant to Order dated 20 December 2010 passed by the Hon'ble High Court of Madras. ARCIL [Asset Reconstruction Company (India) Limited] took possession of the assets and effects of SPIC Petro during January 2011. On the application filed by Chennai Petroleum Corporation Limited to set aside the above said Order, an interim stay was granted by the Hon'ble High Court of Madras restraining ARCIL from selling the land belonging to SPIC Petro. ARCIL has filed its counter and the case is still pending in the Court.

General exemption under Section 212 of the Companies Act, 1956:

Pursuant to the general exemption granted to companies in the General Circular No. 51/12/2007 dated 8 February 2011 issued by the Ministry of Corporate Affairs, Government of India and the resolution passed by the Board of Directors at its meeting held on 29 May 2013, the Balance Sheet, Statement of Profit and Loss and other documents of the subsidiary companies are not being attached with the Company's Annual Report. However, the financial information of the subsidiary companies is disclosed in the Annual Report in compliance with the above said Circular. The Company will make available the said documents to any Member of the Company, who may be interested in obtaining the same. The said documents will also be kept open for inspection by any Member of the Company / its subsidiary(ies), at the Registered Office of the Company and that of the respective subsidiary companies.

PREFERENTIAL ALLOTMENT OF SECURITIES

1. During the year under review, in line with the rework package approved by Corporate Debt Restructuring Empowered Group,
 - On 27 April 2012, 12,631 Equity Shares of Rs.10/- each at a premium of Rs.9/- per share, fully paid up were allotted to Industrial Investment Bank of India (IIBI) pursuant to the approval of the shareholders at the Annual General Meeting held on 16 November 2011, by way of conversion of debt of Rs.2.40 lac into equity. IIBI later assigned its financial exposure in the Company to M/s Edelweiss Asset Reconstruction Company Limited during July 2012.
 - On 9 November 2012, 72,631 Equity Shares of Rs.10/- each at a premium of Rs.9/- per share, fully paid up were allotted to United India Insurance Company Limited pursuant to the approval of the shareholders at the Annual General Meeting held on 26 September 2012 by way of conversion of debt of Rs.13.80 lac into equity.
2. Your Company allotted equity shares to a company belonging to Promoters' group, on preferential basis, pursuant to the approval of the shareholders at the Annual General Meeting held on 26 September 2012 as detailed below:
 - On 10 January 2013, 74,55,350 Equity Shares of Rs.10/- each were allotted by way of part conversion of 1,49,10,700 Warrants that were issued on 11 October 2012;
 - On 13 March 2013, 74,55,350 Equity Shares of Rs.10/- each were allotted by way of conversion of the balance 74,55,350 Warrants issued under (a) above; and
 - On 13 March 2013, 2,23,66,000 Equity Shares of Rs.10/- each were allotted by way of full conversion of 2,23,66,000 Warrants that were issued on 7 March 2013 on receipt of requisite Exemption Order from SEBI.

DIVIDEND

In view of the accumulated losses, the Board of Directors are not in a position to recommend dividend on the Preference Share capital and Equity Share capital of the Company.

SAFETY, HEALTH AND ENVIRONMENT

Won Award for "Longest accident free man-hours worked for the year 2008", from National Safety Council, Tamilnadu Chapter. The online Ambient air quality monitoring system was erected and uploaded to Care Air Centre – Tamil Nadu Pollution Control Board.

DISCONTINUED OPERATIONS

Discontinuance of Formulations and Enzymes operations of Pharma Division are covered under 'Pharmaceuticals Division'.

PUBLIC DEPOSITS

As on 31 March 2013, there were no outstanding public deposits and the overdue unclaimed deposits covering 6 depositors, amounted to Rs. 0.52 lac.

HUMAN RESOURCE DEVELOPMENT

The Company considers its human resources as important assets and endeavours to nurture, groom and retain talent to

meet the current and future needs of its business. The Company provides a conducive and challenging work environment and opportunities for professional development of its employees through training and development.

INDUSTRIAL RELATIONS

Industrial Relations in the Company has been cordial during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 217(2AA) of the Companies Act, 1956, the Directors of the Company declare that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2013.
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts on a 'going concern' basis.

AUDITORS

Your Company's Auditors, Deloitte Haskins & Sells, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

DIRECTORS

Since the date of the last Directors' Report, Thiru M Jayasankar resigned as Director of the Company. The Board of Directors at their meeting held on 29 May 2013 accepted the resignation of Thiru M Jayasankar and in his place Thiru S Shankar was appointed as an Independent Director in the casual vacancy caused by the resignation. The Board of Directors placed on record the invaluable services rendered by Thiru M Jayasankar during his tenure as Director of the Company.

Thiruvalargal B Narendran and M S Shanmugam, IAS, Directors shall retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-election. In accordance with Clause 49 of the Listing Agreement, Particulars relating to the appointment of Thiruvalargal Narendran and Shanmugam, IAS seeking re-election at the ensuing Annual General Meeting are furnished in the annexure to the Notice.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement with the National Stock Exchange of India Limited is presented in a separate section forming part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard AS21 on Consolidated Financial Statements read with Accounting Standard AS23 on Accounting for investments in associates in Consolidated Financial Statements and AS27 on Financial reporting of interests in Joint Ventures, the audited Consolidated Financial Statements are provided in the Annual Report. Jebel Ali Free Zone Authorities (JAFZA) had taken over the assets of SFC FZE, Dubai. SPIC Petro is under liquidation as per Order dated 17 April 2009 passed by the Hon'ble Madras High Court. Subsequently, ARCIL took possession of the assets from the Official Liquidator on 4 January 2011. Therefore the financial statements of subsidiary companies, SFCL, Mauritius and SPIC Petro have not been considered for consolidation. However, full provision had already been made in the earlier years. The Consolidated Financial Statements include financial results of other subsidiary companies.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In terms of Section 217(1)(e) of the Companies Act, 1956, read with Rule-2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, information relating to conservation of energy is set out in the annexure forming part of this Report. There is no information to provide in respect of technology absorption, foreign exchange earnings and outgo and research and development.

PARTICULARS OF EMPLOYEES

No employee of the Company was in receipt of remuneration in excess of the amount prescribed by Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended.

COST AUDITOR

Thiru P R Tantri, Cost Accountant, Bengaluru was appointed as the Cost Auditor of the Company for the financial year 2012-13 pursuant to Section 233B of the Companies Act, 1956 to carry out the audit of your Company's cost records. The Cost Audit report for the year ended 31 March 2012 certified by Thiru P R Tantri was filed on 31 January 2013 with the Ministry of Corporate Affairs.

ACKNOWLEDGEMENT

Your Company is grateful for the co-operation and continued support extended by the Department of Fertilizers, Ministry of Chemicals and Fertilizers, Ministry of Petroleum and Natural Gas, Ministry of Agriculture, Ministry of Corporate Affairs and other departments of the Central Government, the Government of Tamilnadu, other State Governments, Tamilnadu Industrial Development Corporation Limited, Tamilnadu Electricity Board, ARCIL, Financial Institutions and Banks. The Directors appreciate the dedicated and sincere services rendered by all employees of your Company.

For and on behalf of the Board of Directors

Place : Chennai

ASHWIN C MUTHIAH

Date : 29 May 2013

Chairman

ANNEXURE TO DIRECTORS' REPORT

Particulars required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, for the year ended 31 March 2013.

Conservation of energy

An Energy Audit group, consisting of senior executives and certified energy auditors, is focusing on various energy saving measures. This group identifies potential areas for improvement, scans the environment for innovative and reliable solutions and consider proposals for implementation. Efforts are continuously being taken to reduce the energy consumption of the plants.

Energy conservation measures implemented during the year:

- Condensing type steam drives in the reformer has been modified with back pressure type turbine. Along with, steam driven fan and boiler feed water pump at the boiler section was replaced with motor, resulted in an overall Steam savings of 14 MTPH.
- Performance of all pumps and compressors were studied. Various energy saving technologies like provision of VFD, speed reduction, Impeller trimming and smoothening the fluid passage with special coatings were implemented.

FORM A (See Rule 2)

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

| | | | Current Year 2012-2013 | Previous Year 2011-2012 |
|-----------|---|-------------|---------------------------|----------------------------|
| A. | Power and Fuel Consumption | | | |
| 1 | Electricity | | | |
| | a) Purchased | | | |
| | Unit | MWH | 52958.563 | 81774.182 |
| | Total Amount | Rs. in lacs | 3540.05 | 4138.30 |
| | Rate per Unit | Rs/KWH | 6.69 | 5.06 |
| | b) Own Generation | | | |
| | i) through Diesel Generator | | | |
| | Unit | MWH | 94.07 | 1041.1 |
| | Unit per litre of Diesel oil | KWH/litre | 3.698 | 3.96 |
| | Diesel oil consumed Ltr. | | 25438 | 263033 |
| | Cost per Unit | Rs/KWH | 13.01 | 11.09 |
| | ii) through Steam turbine/ generator | | | |
| | Unit | MWH | 27412.6 | 44504.477 |
| | Cost per Unit | Rs/KWH | 12.73 | 12.17 |
| 2 | Coal (Specify Quantity & where used) | | | |
| | Quantity | -- | -- | -- |
| | Total cost | -- | -- | -- |
| | Average Rate | -- | -- | -- |
| 3 | Furnace oil/LSHS | | | |
| | Quantity | MT in lacs | 1.136 | 1.41 |
| | Total cost | Rs in lacs | 55014.65 | 63142.39 |
| | Average Rate | Rs per MT | 48413.60 | 44790 |

| | | | Current Year 2012-2013 | Previous Year 2011-2012 |
|---------------------------|--|-----|---------------------------|----------------------------|
| B. | Consumption per MT of Production (Energy intensive products only) | | | |
| Ammonia | Production | MT | 277320 | 357291 |
| | Electricity | KWH | 51.22 | 41 |
| | Fuel oil | MT | 0.274 | 0.257 |
| Urea | Production | MT | 481820 | 620407 |
| | Electricity | KWH | 115.60 | 111 |
| | Fuel oil | MT | 0.063 | 0.06 |
| DAP | Production | MT | -- | 106521 |
| | Electricity | KWH | -- | 33.4 |
| | Fuel oil | MT | -- | 0.001 |
| Complex fertiliser | Production | MT | -- | 124377 |
| | Electricity | KWH | -- | 44 |
| | Fuel oil | MT | -- | 0.008 |
| Penicillin-G | Production | MMU | -- | -- |
| | Electricity | KWH | -- | -- |
| | Fuel oil | MT | -- | -- |

FORM B (See Rule 2)

Nil