



QIB Certification Form

Client: Southern Petrochemical Industries Corp.

DR number: 936284517

Administrator: Violet Pagan

Region: Asia-Pacific

DR Type:	144A
DR Description:	SOUTHERN PETROCHEMICAL INDUSTRIES 144A
CUSIP:	843613100
ISIN:	US8436131002
Underlying ISIN:	INE147A01011

Exhibit C-1
Deposit Certification

Certification and Agreement of Acquirors of
Receipts Upon Deposit of Shares Pursuant to
Sections 2.02 and 2.09 of the
Deposit Agreement

We refer to the Deposit Agreement, dated as of October 5, 1993 (the "Deposit Agreement"), among SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED (the "Issuer"), THE BANK OF NEW YORK, as Depository, and Owners and Holders of Global Depository Receipts (the "Receipts") issued thereunder. Capitalized terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Shares and issuance of Global Depository Shares to be evidenced by one or more Receipts pursuant to Sections 2.02 and 2.09 of the Deposit Agreement.

2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Receipts, the Global Depository Shares evidenced thereby and the Shares represented thereby have not been and will not be registered under the Securities Act of 1933 (the "Act").

3. We certify that either:

(a) We are a qualified institutional buyer (as defined in Rule 144A under the Act), and at the time of issuance of the Receipt or Receipts referred to above, we (or one or more qualified institutional buyers for whose account we are acting) will be the beneficial owner of the Global Depository Shares evidenced thereby.

OR

(b) We are a broker-dealer acting for the account of our customer; our customer has confirmed to us that it is a qualified institutional buyer and either (i) at the time of issuance of the Receipt or Receipts referred to above, it will be the beneficial owner of the Global Depository Shares evidenced thereby, or (ii) it is acting for the account of a qualified institutional buyer that, at the time of issuance of the Receipt or Receipts referred to above, will be the beneficial owner of the Global Depository Shares evidenced thereby.

OR

(c) At the time of issuance of the Receipt or Receipts referred to above, we will be the beneficial owner of the Global Depositary Shares evidenced thereby; and we are located outside the United States (within the meaning of Regulation S under the Act) and acquired, or have agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S).

OR

(d) We are a broker-dealer acting for the account of our customer; our customer has confirmed to us that either (i) at the time of issuance of the Receipt or Receipts referred to above, it will be the beneficial owner of the Global Depositary Shares evidenced thereby; and it is located outside the United States (within the meaning of Regulation S under the Act) and acquired, or have agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S); or (ii) it is located outside the United States (within the meaning of Regulation S) and is acting for the account of a person located outside the United States (within the meaning of Regulation S) who acquired, or has agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S) and who, at the time of issuance of the Receipt referred to above, will be the beneficial owner of the Global Depositary Shares evidenced thereby.

4. As the beneficial owner of the Receipts, we agree (or if we are acting for the account of another person, such person has confirmed to us that, as the beneficial owner of the Receipts, it agrees) that we (or it) will not offer, sell, pledge or otherwise transfer the Receipts, the Global Depositary Shares evidenced thereby or the Shares represented thereby except (a) to a person whom we reasonably believe (or it and anyone acting on its behalf reasonably believes) is a qualified institutional buyer within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A, (b) in accordance with Regulation S under the Act, or (c) in accordance with Rule 144 under the Act (if available), in

each case in accordance with any applicable securities laws of any state of the United States.

5. We certify that either:

(a) We are the beneficial owner of the Shares being deposited herewith. We are acquiring the Global Depositary Shares evidenced by the Receipt. We are not located in India, are not a resident of India and are not acquiring the Global Depositary Shares evidenced by the Receipt for, or for the account or benefit of, such a person;

OR

(b) We are a broker-dealer acting as agent on behalf of our customer; such customer has confirmed to us in writing that it is the beneficial owner of the Shares being deposited herewith and that it either (i) is acquiring the Global Depositary Shares evidenced by the Receipt for its own account, is not located in India, is not a resident of India and is not acquiring the Receipt for, or for the account or benefit of, such persons or (ii) is acting for the account of a person or entity that will acquire the Global Depositary Shares evidenced by the Receipt for its own account and such a person or entity is not located in India, is not a resident of India and is not acquiring the Receipt for, or for the account or benefit of, such a person;

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By: _____
Title: _____

Dated:

Exhibit C-2
Withdrawal Certificate

Certificate and Agreement of Persons Receiving
Deposited Securities Upon Withdrawal
Pursuant to Section 2.05 of the
Deposit Agreement

We refer to the Deposit Agreement, dated as of October 5, 1993 (the "Deposit Agreement"), among SOUTHERN PETROCHEMICAL INDUSTRIES CORPORATION LIMITED (the "Issuer"), THE BANK OF NEW YORK, as Depositary thereunder, and Owners and Holders of Global Depositary Receipts (the "Receipts") issued thereunder. Capitalized terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. We are surrendering a Receipt or Receipts in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Securities represented by the Global Depositary Shares evidenced by such Receipt or Receipts (the "Shares") pursuant to Section 2.05 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed that it acknowledges) that the Shares have not been and will not be registered under the Securities Act of 1933 (the "Act").
3. We certify that either:
 - (a) We are a qualified institutional buyer (as defined in Rule 144A under the Act) acting for our own account or for the account of one or more qualified institutional buyers, and either:
 - (i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Receipts or the Shares in accordance with Regulation S under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the Receipts, or
 - (ii) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Receipts or the Shares to another qualified institutional buyer in accordance with Rule 144A under the Act and we are (or it is), or prior to such

sale we were (or it was), the beneficial owner of the Receipts, or

(iii) we (or it) will be the beneficial owner of the Shares upon withdrawal, and, accordingly, we agree (or if we are acting for the account of one or more qualified institutional buyers, each such qualified institutional buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we reasonably believe (or it and anyone acting on its behalf reasonably believes) is a qualified institutional buyer within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A, (B) in accordance with Regulation S under the Act, or (C) in accordance with Rule 144 under the Act (if available), in each case in accordance with any applicable securities laws of any state of the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any depository receipt facility established or maintained by a depository bank (including any such facility maintained by the Depository), other than a Rule 144A restricted depository receipt facility, so long as such Shares are "restricted securities" within the meaning of Rule 144(a)(3) under the Act.

OR

(b) We are located outside the United States (within the meaning of Regulation S under the Act); we acquired, or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the Receipts or the Shares outside the United States (within the meaning of Regulation S); and we are, or upon acquisition thereof will be, the beneficial owner of the Receipts or the Shares.

4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect

to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

5. We certify that either:

(a) We are the beneficial owner of the Receipts being surrendered herewith. We are acquiring the Deposited Securities for our own account or for transfer to an account as we may lawfully direct the Depository. We are (or the transferee, as the case may be) not located in India, not a resident of India and not acquiring the Deposited Securities for, or for the account or benefit of, such a person;

OR

(b) We are a broker-dealer acting as agent on behalf of our customer; such customer has confirmed to us in writing that it is the beneficial owner of the Receipts being surrendered herewith and that either (i) it is acquiring the Deposited Securities for its own account or for transfer to an account as it may lawfully direct the Depository, it (or the transferee, as the case may be) is not located in India, is not a resident of India and is not acquiring the Deposited Securities for, or for the account or benefit of, such persons or (ii) it is acting for the account of a person or entity that will acquire the Deposited Securities for its own account or for transfer to an account as it may lawfully direct the Depository and such person or entity (or such transferee, as the case may be) is not located in India, is not a resident of India and is not acquiring the Deposited Securities for, or for the account or benefit of, such a person.

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By: _____

Title: _____

Dated: