



**DEEPAK FERTILISERS  
AND PETROCHEMICALS CORPORATION LIMITED**

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**A TQM Driven Company**

## Press Release

### Deepak Fertilisers And Petrochemicals Corporation capacity utilisation to go up in FY10

- *Income from operations at Rs. 242.39 crore for Q1 FY10, profits improve over successive quarters*
- *Chemicals business at Rs. 175.08 crore, Agri-business at 64.31 crore*
- *Company's IPA becomes the first in the world to be USP Pharmacopoeia certified*
- *Saarrthie business obtains ISO-9001:2000 certification*
- *Ishanya, India's largest Design Centre and Specialty Mall, crosses 1.5 million footfalls*

**Pune, July 23, 2009:** Deepak Fertilisers And Petrochemicals Corporation Ltd., (DFPCL), today announced that Profits Before Tax in Q1FY10 had improved over two successive quarters to Rs. 54.44 crores, while income from operations stood at Rs. 242.39 crores during the quarter under review. Profit After Tax for Q1 FY10 stood at Rs. 38.91 crores.

Plant operations during the quarter under review were affected by temporary repairs necessitated at the Nitric Acid plant and a planned shutdown of the Ammonia plant, coupled with relatively lower prices in the fertiliser sector and across key chemicals like IPA. This resulted in a lower income from operations for the quarter under review though profitability was not largely affected, owing to good input price management.

However with increased gas availability capacity utilisations are improving. Merchant ammonia would be available once the new JNPT ammonia tank is commissioned in Q3 FY10.

Production of methanol has re-commenced with prices stabilising. Capacity utilisations will increase in subsequent quarters with an expectation that prices are now firmly stabilising. The Company's IPA and Technical Ammonium Nitrate (TAN) business continues to grow.

The Company's chemicals business registered sales of Rs. 175.08 crores in Q1 FY10, while the fertiliser business registered sales of Rs. 64.31 crores during the period under review.

Speaking at the 29<sup>th</sup> Annual General Meeting of the Company, DFPCL's Chairman Mr. C. K. Mehta said, while declaring its highest ever 40% dividend, that the Company has received the ISO – 9001:2000 certification for its Saarrthie business signifying the Company's ability to deliver differentiated, high quality services to farmers and thereby provide world class fruits and vegetables to the markets of the world. The Company's world class quality was

also recognised when it became the first in the world to obtain US Pharmacopoeia certification for its Iso Propyl Alcohol, enabling it offer a product that would be clearly valued by the global pharmaceutical industry.

Speaking about the results for Q1 and the future plans for the Company, Mr. S. C. Mehta, the Vice Chairman and Managing Director said that the shortages of natural gas would soon be a thing of the past and that FY10 would see significant improvements in capacity utilisation. "With the multiple gas sourcing possibilities now emerging, including the KG Basin Gas, we are now looking at higher capacity utilisation in the coming quarters." he said.

He added that the Company's strategy of expanding synergistically to enhance its product portfolio was now comprehensively underway and very advantageously tied to the country's growth drivers – agriculture, mining and chemicals – and this would provide increasingly strong growth in the future. The Government's thrust in the infrastructure and mining sector would further enhance growth opportunities for key products.

He also stated that the Company's new 300,000 MTPA project to support the mining sector is strongly underway and would be commissioned in the latter half of FY11. Once commissioned, DFPCL would be the fifth largest producer of the product in the world deriving considerable economies of scale that would further contribute to the Company's performance in future. The new 450MTPD Nitric Acid plant is also expected to be commissioned soon. This would be supported by in-house ammonia as well as imported Ammonia through DFPCL's new JNPT Ammonia storage tank.

The Company's upgraded Lab & Diagnostic facilities for soil/plant testing is poised for accreditation shortly further strengthening the Saarrthie business.

Ishanya, India's largest Specialty Mall for interiors and exteriors crossed over 1.5 million footfalls with around 35% conversions, among the highest in the country. Future plans for Ishanya are being evolved on the basis of customer feedback. The basic business model having been established, the Company is confident that Ishanya will emerge as one of the finest landmark destinations in shopping centres in India.

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