

## **Deepak Fertilisers**

Target: Rs. 183

CP: Rs. 100

Religare has maintained its 'buy' on Deepak Fertilisers.

“The company is expanding its diluted nitric acid capacity to 1350 MT/day from 900 MT/day by June 2009 with a total investment of Rs. 110 crore. This is expected to elevate its market share from 48 per cent to 58 per cent, while boosting the production of nitro phosphates and ammonium nitrate. It also expects gas supply from the Reliance KG basin to commence shortly. This apart, Ishanya will lend an added dimension to profitability” says Religare report