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**Deepak Fert net up 11.4%**  
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Deepak Fertilisers And Petrochemicals Corporation has registered a rise of 11.43% in its net profit for the quarter ended March 31, 2010 to touch Rs. 44.16 crore as against Rs. 39.63 crore for the same period last year. For the year ended March 31, 2010, the company recorded a 15.70% rise in its net profit to touch Rs. 172.05 crore as against Rs. 148.70 crore for the previous corresponding year.

For the quarter ended March 31, 2010, the company recorded a marginal drop of 2.7% in its income from operations from Rs. 323.83 crore from Rs. 332.95 for the same quarter last year.

For the year ended March 31, 2010, the company's income from operations dropped by 8.79% to Rs. 1287.98 crore as against Rs. 1214.10 crore for the same time last year.

The company registered higher capacity-utilisation of all its products for the year ended March 31. This growth was driven by both improved availability of natural gas and refinery grade propylene from various sources. Overall manufacturing volumes in the chemicals segment rose 26%.

This resulted in the highest-ever production of Isopropyl alcohol, dilute nitric acid, concentrated nitric acid, technical ammonium nitrate, sulphur bentonite and carbon di-oxide. Nitro-phosphate fertilizer (23:23:0) volumes were the highest in the last four years, a company statement said.

The company also announced that its new technical ammonium nitrate (TAN) project at Taloja would be operational by end-September 2010, enabling strong growth going forward.

With this plant gong on-stream, the company will be the fifth largest manufacturer of TAN in the world and will derive considerable advantages from scale. DFPCL also announced that it has signed firm ammonia contracts with a leading supplier in the Middle-East for this new project. Supplies will be effective once the plant becomes operational. With the increased availability of natural gas and refinery grade propylene (RGP), DFPCL also expects a robust growth in volumes for its methanol, nitric acid and iso-propyl alcohol business in 2010-11. DFPCL had decided to reduce the volume of outsourced bulk fertilizers for the year-under-review owing to market conditions, which resulted in the lower overall fertilizer revenues.

While commenting on the results for 2009-10, Mehta said: "It must be noted, however, that during the first half of 2008-09, prices for all fertilizers and chemicals were at pre-meltdown peaks. They have subsequently come down to normal levels and are expected to be largely stable for the rest of FY 11, though we are confident that price increases in raw materials, if any, can be passed on to the customer."