



**DEEPAK FERTILISERS
AND PETROCHEMICALS CORPORATION LIMITED**

REGISTERED OFFICE :
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A TQM Driven Company

Press Release

**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LTD.
REVENUES UP ACROSS BOTH AGRI AND CHEMICALS BUSINESSES**

- ***Income from Operations for Q1 FY13 up by 34% on a Y-on-Y basis***
- ***Segment revenues for Q1 FY13 from Chemicals up 41% on a Y-on-Y basis***
- ***Revenues from Agri-business up 22% for Q1 FY13 on a Y-on-Y basis***

Pune / Mumbai, July 26th 2012: Deepak Fertilisers And Petrochemicals Corporation Ltd. today announced financial results for the First Quarter ended June 30th 2012 for FY 2012-13.

For the quarter ended June 2012, the Company recorded total **Income from Operations** at **Rs. 634.13 crores** as against Rs. 473.87 crores in the corresponding quarter last year (Q1 FY12), a growth of 34%. **Profit before tax** stood at **Rs. 63.16 crores** as against Rs. 87.90 crores and **Profit after tax** was recorded at **Rs. 45.50 crores** vis-à-vis Rs. 63.93 crores in the corresponding period for Q1 FY12.

Segment revenues for Agri-business grew by **22%** to **Rs. 179.51 crores** as against Rs. 147.44 crores in corresponding period in Q1 FY12. **Segment profitability for Agri-business** stood at **Rs. 13.58 crores** as against Rs. 22.63 for the same quarter in the previous financial year.

The **Chemicals segment** showed a substantial growth of **41%** at **Rs. 469.97 crores** vis-à-vis Rs. 332.71 crores. Profits for the **Chemicals segment** were recorded at **Rs. 96.10 crores** against Rs. 94.49 crores in the previous year.

Margins were impacted by higher raw material costs for the quarter under review. The impact of the higher costs will be passed on to customers gradually. Borrowing costs were also higher during Q1 FY13 compared to Q1 FY12 because of an increase in working capital with the delayed receipt of subsidy from the Government and the full capitalisation of the new TAN plant, which was effected in Q2 FY12.

Speaking about the Company's overall performance and for this quarter, **Mr. Sailesh C Mehta, Vice Chairman & Managing Director – DFPCL**, said, "Our robust topline growth continues to indicate the healthy fundamentals of all the sectors we service. The Company's performance for the first quarter of this financial year should be viewed against the backdrop of the overall economic scenario. With the delayed monsoon the entire agri / fertiliser industry has slowed down a bit. The industry expects global ammonia prices to ease from the second half of Q3. This should also ease the stress on our margins



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going forward. We are steadily ramping up capacity utilisation at our new TAN plant. The new CNA plant is also producing well. Our products are very well accepted across markets.”

Speaking about a long term growth plan, **Mr. Sailesh Mehta** observed, “We are a key contributor to critical sectors that define the growth and pace of the economy and the GDP as a whole. Our products and services cater to sectors that are at the Core of life; be it agriculture, pharmaceuticals, infrastructure and mining, among others. Our businesses are therefore favourably poised to benefit from the growth in India’s GDP.”

For further information, please contact:

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