



**DEEPAK FERTILISERS  
AND PETROCHEMICALS CORPORATION LIMITED**

REGISTERED OFFICE :  
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**A TQM Driven Company**

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## **DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LTD TO INVEST RS 415 CRORES IN GREENFIELD & BROWNFIELD FERTILISER PROJECTS**

- **Brownfield capacity expansion to take NP fertilisers from 2,29,000 MTPA to 6,00,000 MTPA**
- **Company to gain flexibility to produce all NP / NPK grades, with fortification of micro-nutrients**
- **32,000 MTPA Greenfield Bentonite Sulphur plant to be set up at Panipat – Haryana**
- **Company also announced Q4 and Annual financial results for FY 2011-12**
  - **Declares dividend of 55%**
  - **Income from Operations for FY 12 grew by 50%**
  - **PBT and PAT for FY 12 up 11% and 14 % respectively**
  - **Sales for Agri-Business up by 82%**

**Mumbai / Pune, Friday, May 18<sup>th</sup> 2012:** Deepak Fertilisers And Petrochemicals Corporation Ltd. (DFPCL), among India's key producers of bulk and specialty fertilisers and industrial chemicals, today announced a project that will more than double the capacity at its integrated fertiliser complex at Taloja, Maharashtra. The Company proposes to invest around Rs. 360 crores in the proposed project that will enhance the capacity of its NPK grades complex fertilisers from the current 2,29,000 MT pa to 6,00,000 MT pa. The Company also announced a Greenfield Bentonite Sulphur project to be set up at a cost of Rs. 55 crores near Panipat, Haryana. Both projects are expected to be completed in a 30-months timeframe from commencement.

The primary objective of the NPK capacity augmentation exercise is to enhance the Company's product grades from Single Grade Prilled 24:24:0 Nitro Phosphate (NP) fertilisers to Multi Grade NPK Granulated fertilisers. The execution of this project will enable the Company to gain the flexibility to produce all NP / NPK grades with additional fortification of micro-nutrients as per the seasonal crop requirements. With this capacity augmentation project being undertaken by DFPCL, the region of Western India will now move towards self-sufficiency in NPK fertilisers. This project will also help considerably enhance soil and crop productivity in the region and improve overall soil health. The Bentonite Sulphur project will help compensate the widespread micronutrient deficiency reported in Indian soils. For soils that are saturated with fertilisers such as urea, sulphur based fertilisers will definitely increase the soil quality and the yield.

Commenting on this expansion, **Mr. Sailesh C Mehta, Vice Chairman & Managing Director of DFPCL**, said, *"In our overall analysis of the agricultural sector we've assessed a strong demand for increased availability of NPK grades. NPK fertilisers are a primary source for enhancing soil and crop productivity, and an essential input for all major crops – in Maharashtra it is used across farm outputs such as sugar, and all important vegetables and fruits. Given the growing concern over India's declining fertiliser*



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*response ratio and the urgent need for balanced fertiliser use, we have decided to expand and more than double our NPK capacity to 6,00,000 MT pa. We believe this project will significantly benefit farmers in western India and also aid us in significantly enhancing our market share in fertilisers and gain increased competitive advantage”*

DFPCL also announced its financial results for the quarter ended March 31<sup>st</sup> 2012 (Q4 – FY 12), and for the year ended March 31<sup>st</sup> 2012 (FY 12).

For the financial year FY 2011-12, the Company’s Total income from operations grew by 50% to Rs. 2342.81 crores as against Rs. 1564.81 crores in the previous year. The Profit Before tax stood at Rs. 290.06 crores as against Rs. 261.05 crores in the previous year; an increase of 11% and Profit After Tax rose 14% to Rs. 212.97 crores in FY 12 as against Rs. 186.62 crores in FY 11. The Company has declared a dividend of 55%

Segment revenues for Agri-business grew by 82% to Rs. 969.50 crores in FY 12 against Rs. 531.18 crores in the previous year, while revenues for Chemicals business were recorded at Rs. 1430.49 crores as against Rs. 1075.94 crores in FY 11. Segment profitability for Agri-business increased 260% at Rs. 113.45 crores for FY12 as against Rs. 31.64 crores in the previous financial year. Segment profitability for Chemicals business stood at Rs. 325.93 crores in FY 12 as compared to Rs. 319.46 crores in FY 11.

During the year FY 2011-12, the Company also achieved enhanced capacity utilization at its fertiliser plant. For FY 12, the sales for the Company’s nitro-phosphates grew by 100% and other specialty fertilisers sales recorded a 23% rise. The Company also achieved full capacity utilization at its Iso Propyl Alcohol plant.

Profitability for FY 12 was also impacted adversely to the extent of Rs. 17 crores by rupee depreciation and by Rs. 6 crores on account of some planned shutdowns taken in Q4.

For the quarter ended March 31<sup>st</sup> 2012, the Company posted total Income from Operations at Rs. 690.26 crores as compared to Rs. 428.47 crores for the corresponding quarter last year a growth of 61%. Profit Before Tax and Profit After Tax was recorded at Rs. 64.07 crores and Rs. 45.48 crores respectively, as against Rs. 73.15 crores and Rs. 52.72 crores in the corresponding quarter last financial year. Profitability for the quarter was impacted due to a steep increase in raw material costs, coupled with a time lag in finished produce price adjustment and some planned plant shutdowns.

Segment revenues for the quarter from Agri-business and Chemicals business stood at Rs. 314.97 crores and Rs. 398.62 crores respectively as against Rs. 92.92 crores and Rs. 347.18 crores in the corresponding quarter last year. Segment profitability from Agri-business and Chemicals business stood at Rs. 34.73



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crores and Rs. 64.99 crores respectively, as against Rs. 0.69 crores and Rs. 100.31 crores in the corresponding quarter last year.

Over the last year, the Company's fertilisers and agri-business has made significant efforts in reaching out to larger geographies in India by targeting markets in Punjab, Haryana, Uttar Pradesh and parts of Madhya Pradesh. The Company has been able to make considerable in-roads into these markets and is today a recognizable brand name in northern India.

**For further information, please contact:**

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