

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Regd. Office: Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411 006.

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Corp. Office: Sai Hira, Survey No. 93, Mundhwa, Pune - 411 036.



**DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED**

(₹ in Lacs)

(₹ in Lacs)

STATEMENT OF STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015							
Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	104,556	104,091	80,933	315,162	276,033	368,358
	(b) Other Income from Operations (incl. realty income)	576	756	915	2,035	2,049	2,819
	Total Income from Operations (net)	105,132	104,847	81,848	317,197	278,082	371,177
2	Expenses						
	(a) Cost of Materials consumed	45,970	35,545	34,616	115,931	103,737	139,464
	(b) Purchases of stock-in-trade	20,561	54,461	48,402	151,493	136,843	159,580
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14,829	(9,221)	(17,344)	(21,570)	(21,533)	(7,257)
	(d) Employee benefits expense	4,054	4,377	3,194	12,544	10,424	14,268
	(e) Depreciation and amortisation expense	2,921	2,958	2,966	8,809	8,718	11,731
	(f) Other expenses	11,030	10,349	7,883	31,911	26,951	35,351
	Total expenses	99,365	98,469	79,717	299,118	265,140	353,137
3	Profit/(Loss) from Operations before other Income, finance costs & exceptional items (1-2)	5,767	6,378	2,131	18,079	12,942	18,040
4	Other Income	365	335	1,017	4,017	2,647	3,828
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,132	6,713	3,148	22,096	15,589	21,868
6	Finance costs	2,756	3,227	2,991	8,700	8,561	11,011
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	3,376	3,486	157	13,396	7,028	10,857
8	Exceptional Items (Refer Note 5)	-	-	-	-	-	35
9	Profit/(Loss) from ordinary activities before tax (7-8)	3,376	3,486	157	13,396	7,028	10,822
10	Tax expense	1,029	845	32	3,875	1,916	2,987
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	2,347	2,641	125	9,521	5,112	7,835
12	Extraordinary items (net of tax expense of ₹ Nil)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	2,347	2,641	125	9,521	5,112	7,835
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	2,347	2,641	125	9,521	5,112	7,835
17	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
18	Reserve excluding Revaluation Reserves						135,562
19.i	Earnings Per Share (EPS) (before extraordinary items) (face value of ₹ 10/- each) (not annualised)						
	(a) Basic (In ₹)	2.66	2.99	0.14	10.79	5.80	8.88
	(b) Diluted (In ₹)	2.66	2.99	0.14	10.79	5.80	8.88
19.ii	Earnings Per Share (EPS) (after Extraordinary items) (face value of ₹ 10/- each) (not annualised)						
	(a) Basic (In ₹)	2.66	2.99	0.14	10.79	5.80	8.88
	(b) Diluted (In ₹)	2.66	2.99	0.14	10.79	5.80	8.88

Notes:

- The above unaudited financial results for the quarter and nine months ended 31st December, 2015 have been subjected to a limited review by the statutory auditors of the Company. These results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 21st January, 2016 approved the same.
- The domestic gas supply to the Company was stopped effective 15th May, 2014 pursuant to an order of Ministry of Petroleum and Natural Gas (MoPNG). On challenge of the order of MoPNG by the Company, Delhi High Court vide order dated 7th July, 2015 directed the Government to resume supply of gas to the Company. On further challenge by Government as well as Company, the Division Bench of Delhi High Court vide its Order dated 19th October, 2015, reconfirmed the direction to the Government to resume gas supply. However the gas supply is yet to be resumed. Further legal measures are being pursued.

STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue						
	(a) Chemicals						
	Manufactured	55,131	48,375	44,706	150,344	133,841	188,843
	Traded	17,089	21,569	18,081	61,450	64,012	80,932
	Total	72,220	69,944	62,787	211,794	197,853	269,775
	(b) Fertilisers						
	Manufactured	15,150	14,063	931	31,871	15,763	16,582
	Traded	25,734	25,504	18,305	86,643	67,056	87,525
	Total	40,884	39,567	19,236	118,514	82,819	104,107
	(c) Realty	224	269	195	742	568	824
	(d) Others	28	290	27	608	641	703
	Total	113,356	110,070	82,245	331,658	281,881	375,409
	Less: Inter Segment Revenue	8,224	5,223	397	14,461	3,799	4,232
	Net Sales/Income from Operations	105,132	104,847	81,848	317,197	278,082	371,177
2	Segment Profit/(Loss) before tax and interest from each segment						
	(a) Chemicals	9,358	9,674	4,465	26,626	16,840	25,313
	(b) Fertilisers	(126)	(271)	(501)	1,013	2,843	2,488
	(c) Realty	(483)	(502)	(427)	(1,405)	(1,327)	(1,720)
	(d) Others	(63)	203	(63)	342	371	319
	Total	8,686	9,104	3,474	26,576	18,727	26,400
	Less: i) Interest	2,756	3,227	2,991	8,700	8,561	11,011
	ii) Other unallocable expenditure net of unallocable income	2,554	2,391	326	4,480	3,138	4,567
	Total Profit Before Tax	3,376	3,486	157	13,396	7,028	10,822
3	Capital Employed						
	(a) Chemicals	145,900	146,311	154,884	145,900	154,884	149,868
	(b) Fertilisers	113,540	81,828	42,962	113,540	42,962	38,889
	(c) Realty	23,736	24,189	24,875	23,736	24,875	24,522
	(d) Others	2,842	2,944	2,918	2,842	2,918	2,774
	(e) Unallocated assets/(liabilities) net of borrowings	(124,011)	(95,612)	(71,780)	(124,011)	(71,780)	(63,567)
	Total	162,007	159,660	153,859	162,007	153,859	152,486

- The release of fertiliser subsidy by Government has been suspended since June 2014 (aggregating ₹ 649 crores as on 31st December, 2015 net of ₹ 35.16 crores released against Bank Guarantee), pending finalisation of guidelines for recovery of undue gains, if any, arising on supply of natural gas to P&K fertiliser units. The Company, being of the view that withholding of subsidy is contrary to the Nutrient Based Subsidy Policy, arbitrary and discriminatory, has challenged it by moving Bombay High Court where hearing is in progress.
- The Board of Directors of the Company has approved a Scheme of Amalgamation (The Scheme) of SCM Soilfert Limited, a wholly owned subsidiary, with the Company at its meeting held on 5th November, 2015. The appointed date for the proposed Scheme is 1st April, 2015. The Scheme is subject to the sanction of Honourable High Court and other requisite approvals and will be given effect to in the financial results upon receiving the said sanction/approvals.
- Exceptional Items represent cost of voluntary separation scheme to employees at Taloja unit.
- Previous period's/year's figures have been reclassified / regrouped wherever necessary.

For DEEPAK FERTILISERS AND PETROCHEMICALS CORP. LTD.

Sd/-

S. C. MEHTA

Chairman & Managing Director

Place: Mumbai

Date: 21st January, 2016