



12th November, 2021

The Secretary

Listing Department

BSE Limited

National Stock Exchange of India Ltd.

Phiroze Jeejeebhoy Towers,

Exchange Plaza,

Dalal Street, Fort,

Bandra - Kurla Complex, Bandra (E)

Mumbai – 400 001

Mumbai – 400 051

BSE Code: 500645

NSE Code: DEEPAKFERT

Dear Sir/ Madam,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2021

In terms of provisions of Regulation 30 and 33 (read with Part A of Schedule III) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter and half year ended 30th September, 2021, which were approved and taken on record at the Meeting of the Board of Directors of the Company held on 12th November, 2021:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2021.
2. Limited Review Reports for the quarter and half year ended 30th September, 2021.

The meeting commenced at 10:30 a.m. and concluded at 01.45 p.m.



We request you to take the same on your record.

Thanking you,
Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

**Ritesh Chaudhry
Company Secretary**



Encl: as above.

Independent Auditors' Review Report
on the unaudited quarterly and half yearly standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93,
Mundhwa, Pune – 411036,
Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited (“DFPCL” or the Company) for the quarter and half year ended September 30, 2021 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We draw attention to note 3 to the Statement which describes that a Search Operation was carried out by the Income Tax Department on the Company in November 2018. The Company has received assessment and demand orders for AY 13-14, AY 14-15 and AY 15-16 during the quarter ended June 30, 2021, while those for the rest were received by end of October 2021. The Company's Management does not expect any significant/material additional liability to devolve on the Company and no provision has been recognised as of September 30, 2021. Our conclusion is not modified in respect of this matter.

Other Matters Paragraph

6. The comparative financial information of the Company for the corresponding quarter ended September 30, 2020, is based on the previously issued results which were reviewed by another auditor, on which they had expressed unmodified conclusion dated November 3, 2020.

Our conclusion on the Statement is not modified in respect of the above matter.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm's Registration Number: 101118W/W100682

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BHAGWAT** Digitally signed by
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Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 21136835AAAAFE3867

Pune

November 12, 2021



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	52,917	67,490	45,570	1,20,407	94,482	1,81,131
	(b) Other income	1,841	1,575	1,528	3,416	1,974	4,590
	Total income	54,758	69,065	47,098	1,23,823	96,456	1,85,721
2	Expenses						
	(a) Cost of materials consumed	33,701	24,867	17,095	58,568	32,106	67,056
	(b) Purchases of stock-in-trade	6,663	29,008	22,304	35,671	34,838	52,907
	(c) Changes in inventories of finished goods and stock-in-trade	502	(287)	(5,421)	215	(5,147)	(2,136)
	(d) Employee benefits expense	2,204	2,016	2,204	4,220	4,603	8,805
	(e) Finance costs	1,728	2,212	1,880	3,940	4,005	8,660
	(f) Depreciation and amortisation expense	1,696	1,747	1,848	3,443	3,727	7,298
	(g) Other expenses (net)	4,528	3,319	2,372	7,847	5,609	15,895
	Total expenses	51,022	62,882	42,282	1,13,904	79,741	1,58,485
3	Profit / (loss) before tax (1-2)	3,736	6,183	4,816	9,919	16,715	27,236
4	(a) Current tax	935	1,429	723	2,364	3,059	5,240
	(b) Deferred tax	13	124	393	137	1,048	1,097
	Total tax expense / (reversal)	948	1,553	1,116	2,501	4,107	6,337
5	Net profit / (loss) after tax (3-4)	2,788	4,630	3,700	7,418	12,608	20,899
6	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined benefit obligations	(119)	(100)	(340)	(219)	(477)	(514)
	Income tax relating to this item	30	25	86	55	120	129
	<i>Items that will be reclassified to profit or loss</i>						
	Cash flow hedge	1,710	246	-	1,956	-	494
	Changes in fair value of investments carried at fair value through OCI	-	-	-	-	-	(69)
	Income tax relating to this item	(430)	(62)	-	(492)	-	(107)
	Total other comprehensive income, net of tax	1,191	109	(254)	1,300	(357)	(67)
7	Total comprehensive income (5+6)	3,979	4,739	3,446	8,718	12,251	20,832
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	10,815	10,268	8,928	10,815	8,928	10,268
9	Earnings Per Share (EPS) (not annualised for quarter ended)						
	(face value of Rs.10 each)						
	(a) Basic (In Rs.)	2.58	4.51	4.04	7.04	13.75	21.65
	(b) Diluted (In Rs.)	2.58	4.46	3.95	7.04	13.31	20.95



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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360
Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,
Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Standalone	
		30 September 2021 (Unaudited)	31 March 2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	89,500	90,954
	(b) Capital work in progress	2,219	2,063
	(c) Investment property	3,146	3,146
	(d) Right of use assets	8,882	9,099
	(e) Other intangible assets	671	766
	(f) Intangible assets under development	482	312
	(g) Investments in subsidiaries and associates	82,904	82,904
	(h) Financial assets		
	(i) Investments	245	-
	(ii) Loans	58,993	43,551
	(iii) Other financial assets	3,733	3,693
	(i) Income tax assets (net of provisions)	10,215	10,215
	(j) Other non-current assets	9,922	8,580
	Total non-current assets	2,70,912	2,55,283
2	Current assets		
	(a) Inventories	14,144	12,854
	(b) Financial assets		
	(i) Investments	15,403	10,504
	(ii) Trade receivables	34,657	25,205
	(iii) Cash and cash equivalents	4,058	2,580
	(iv) Bank balances other than cash and cash equivalents	970	7,672
	(v) Loans	95	5,094
	(vi) Other financial assets	4,008	4,277
	(c) Other current assets	3,912	2,698
	Total current assets	77,247	70,884
	TOTAL ASSETS	3,48,159	3,26,167
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	10,815	10,268
	(b) Other equity	2,00,278	1,90,826
	Total equity	2,11,093	2,01,094
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	48,952	64,035
	(ii) Lease liabilities	782	1,048
	(iii) Other financial liabilities	520	806
	(b) Provisions	3,352	2,917
	(c) Deferred tax liabilities (net)	3,185	3,043
	Total non-current liabilities	56,791	71,849
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	12,308	12,459
	(ii) Lease liabilities	587	429
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	1,020	920
	(b) total outstanding dues of creditors other than micro and small enterprises	49,236	24,309
	(iv) Other financial liabilities	6,567	5,882
	(b) Other current liabilities	3,451	2,523
	(c) Provisions	7,106	6,702
	Total current liabilities	80,275	53,224
	Total liabilities	1,37,066	1,25,073
	TOTAL EQUITY AND LIABILITIES	3,48,159	3,26,167

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

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

Website: www.dfpc.com, Investors relation contact: investorgrievance@dfpc.com; Phone: +91-20-66458094.

Statement of Standalone Cash Flows for the six months period ended 30 September 2021

(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2021 (Unaudited)	Six months ended 30 September 2020 (Unaudited)
Cash flow from operating activities		
Profit before tax	9,919	16,715
Adjustments for		
Depreciation and amortisation expense	3,443	3,727
(Profit)/Loss on sale of property, plant and equipment	(2)	49
Provision for doubtful trade receivables	103	83
Impairment of Investment	-	69
Income on financial guarantee	(218)	(118)
Gain on sale of investment in equity shares	-	(351)
Gain on sale of investments	(123)	(37)
Changes in fair value of financial assets through profit or loss	5	(1)
Provision for stores and spares	(10)	-
Provision for capital work in progress	490	-
Provision for doubtful advances/other receivable	50	-
Unrealised (profit) on embedded derivative contracts	(26)	(189)
Interest income	(2,416)	(1,133)
Finance costs	3,940	4,005
Unrealised foreign exchange fluctuations loss/(profit) (net)	141	(445)
Cash generated from operations before working capital changes	15,296	22,374
Change in trade receivables	(9,555)	11,544
Change in inventories	(1,280)	(5,123)
Change in trade payables	24,997	7,511
Change in other financial liabilities	443	1,524
Change in other financial assets	(350)	94
Change in other non-current assets	236	(161)
Change in other current assets	(1,214)	980
Change in provisions	619	404
Change in other current liabilities	928	97
Cash generated from operations	30,120	39,244
Income taxes paid (net)	(1,829)	(1,976)
Net cash generated from operating activities	28,291	37,268
Cash flows from investing activities		
Purchase of additional shares in body corporate/subsidiary/associate	(245)	(3)
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(3,928)	(1,295)
Proceeds from sale of property, plant and equipment	19	46
Purchase of investments	(85,400)	(39,750)
Proceeds from sale of investments	80,619	38,787
Loans to subsidiaries	(15,442)	(27,908)
Repayment of loans by subsidiaries	4,999	-
Loans to employees and other loans given	-	(29)
Proceeds from sale of investment in associate	-	940
Fixed deposit placed	(6,397)	(4,559)
Fixed deposit matured	13,253	8,547
Interest received	4,843	227
Net cash (used in) investing activities	(7,679)	(24,997)
Cash flows from financing activities		
Repayment of long term borrowings	(6,795)	-
Proceeds from issue of foreign currency convertible bonds (FCCB)	-	11,093
Proceeds from short term borrowings	-	20,117
Repayment of short term borrowings	(151)	(24,739)
Payment of lease liability (net)	(269)	(316)
Interest paid	(3,763)	(3,492)
Dividends paid	(8,156)	(2,362)
Net cash (used in) / generated from financing activities	(19,134)	301
Net increase in cash and cash equivalents	1,478	12,572
Cash and cash equivalents at the beginning of the period	2,580	9,005
Cash and cash equivalents at end of the period	4,058	21,577

The above statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows"



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Independent Auditor's Review Report
on the unaudited quarterly and half yearly consolidated financial results of Deepak
Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93,
Mundhwa, Pune – 411036,
Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited (“DFPCL/the Holding Company”), and its Subsidiaries (Holding Company and its Subsidiaries together referred to as “the Group”) and its Joint Operation for the quarter and half year ended September 30, 2021 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we

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would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Subsidiaries

- i. Smartchem Technologies Limited
- ii. Platinum Blasting Services Pty Limited
- iii. Australian Mining Explosives Pty Limited
- iv. Performance Chemiserve Limited
- v. Deepak Mining Services Private Limited
- vi. Complete Mining Solutions Private Limited (formerly known as Runge Pincock Minarco India Private Limited)
- vii. SCM Fertichem Limited
- viii. Deepak Nitrochem Pty Limited
- ix. Mahadhan Farm Technologies Private Limited
- x. Ishanya Brand Services Limited (Was an Associate up to March 22, 2020)

B. Joint Operation

- i. Yerrowda Investments Limited

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to note 3 to the quarterly consolidated financial results which describes that a Search Operation was carried out by the Income Tax Department on the Holding Company and a Subsidiary in November 2018.
- a. The Holding Company has received assessment and demand orders for AY 13-14, AY 14-15 and AY 15-16 during the quarter ended June 30, 2021, while those for the rest were received by end of October 2021. The Holding Company's Management does not expect any significant/material additional liability to devolve on the Holding Company and no provision has been recognised as of September 30, 2021.
 - b. The Subsidiary Company filed an application with the Income Tax Settlement Commission (ITSC) in the year 2020-2021 to avoid protracted and expensive litigation. Following the abolition of the ITSC by the Finance Act, 2021, the Subsidiary Company has withdrawn the said application on 30 July 2021. Accordingly, all pending proceedings shall be disposed of by the Income Tax Department in accordance with the provisions of the Income Tax Act, 1961.

Our conclusion is not modified in respect of this matter.

Other Matters Paragraphs

7. We did not review the financial results of three subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 2,82,775 Lakhs, total net profit after tax of Rs. 14,718 Lakhs and total comprehensive income of Rs. 14,397 Lakhs, for the half year ended September 30, 2021. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The Statement includes the financial results of seven subsidiaries which have not been reviewed by us, whose financial results reflect total revenues of Rs. 1,616 Lakhs, total net profit after tax of Rs. 91 Lakhs and total comprehensive income of Rs. 91 Lakhs for the half year ended September 30, 2021. The financial results/financial information of these subsidiaries are management drawn. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.

9. We did not review the financial results of one joint operation included in the standalone financial results. The Management of the Holding Company recorded its share based on Management drawn results of the joint operation. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.
10. The management has not consolidated its Associate, Ishanya Realty Corporation Limited in which the Holding Company holds investment of Rs. 5 Lakhs. According to the information and explanations given to us by the management and in our opinion, the share in the financial profit/(loss) of this Associate is not material to the Group.
11. The comparative quarterly consolidated financial results of the Group and Joint Operation for the corresponding quarter ended September 30, 2020, are based on the previously issued results which were reviewed by another auditor, on which they had expressed unmodified conclusion dated November 3, 2020.

Our conclusion on the Statement is not modified in respect of the matters set out in paragraphs 7, 8, 9, 10 and 11 above.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm's Registration Number: 101118W/W100682

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BHAGWAT

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Abhijeet Bhagwat

Partner

Membership Number: 136835

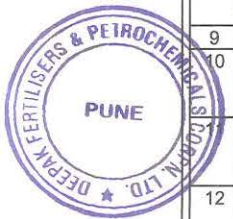
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Pune

November 12, 2021



PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	1,79,301	1,90,210	1,40,419	3,69,511	2,78,627	5,80,849
	(b) Other income	1,092	587	1,428	1,679	1,787	3,267
	Total income	1,80,393	1,90,797	1,41,847	3,71,190	2,80,414	5,84,116
2	Expenses						
	(a) Cost of materials consumed	1,27,903	1,20,711	66,575	2,48,614	1,26,987	2,89,212
	(b) Purchases of stock-in-trade	12,181	10,960	34,622	23,141	53,461	84,351
	(c) Changes in inventories of finished goods and stock-in-trade	(10,282)	(4,011)	(3,464)	(14,293)	5,322	6,826
	(d) Employee benefits expense	10,834	11,265	9,249	22,099	18,181	36,513
	(e) Finance costs	3,674	4,329	4,161	8,003	9,682	18,771
	(f) Depreciation and amortisation expense	5,132	6,250	5,381	11,382	10,716	21,195
	(g) Other expenses (net)	17,462	22,252	14,118	39,714	28,136	68,416
	Total expenses	1,66,904	1,71,756	1,30,642	3,38,660	2,52,485	5,25,284
3	Profit before share of profit/(loss) of associates and income tax (1-2)	13,489	19,041	11,205	32,530	27,929	58,832
4	Share of profit/(loss) of associates	-	-	-	-	-	-
5	Profit before tax (3+4)	13,489	19,041	11,205	32,530	27,929	58,832
6	(a) Current tax (refer note 3)	2,192	5,216	1,507	7,408	4,425	18,672
	(b) Deferred tax (refer note 3)	1,964	762	1,643	2,726	3,335	(484)
	Total tax expense	4,156	5,978	3,150	10,134	7,760	18,188
7	Net profit after tax (5-6)	9,333	13,063	8,055	22,396	20,169	40,644
8	Other comprehensive income (OCI)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined employee benefit plans	(129)	(181)	(403)	(310)	(680)	(840)
	Income tax relating to this item	34	53	118	87	201	243
	<i>Items that will be reclassified to profit or loss</i>						
	Exchange difference on translation of financial statements of the foreign operations	(268)	6	35	(262)	433	882
	Changes in fair value of investments other than equity shares carried at fair value through OCI	-	-	-	-	-	(69)
	Cash flow hedge	1,710	246	-	1,956	-	494
	Income tax relating to the above item	(430)	(62)	-	(492)	-	(107)
	Total other comprehensive income, net of tax	917	62	(250)	979	(46)	603
9	Total comprehensive income (7+8)	10,250	13,125	7,805	23,375	20,123	41,247
10	Net profit attributable to:						
	- Owners of the Company	9,082	12,802	7,933	21,884	19,947	40,031
	- Non controlling interest	251	261	122	512	222	613
	Other comprehensive income, net of tax attributable to:						
	- Owners of the Company	1,011	60	(263)	1,071	(198)	294
	- Non controlling interest	(94)	2	13	(92)	152	309
12	Total comprehensive income attributable to:						
	- Owners of the Company	10,093	12,862	7,670	22,955	19,749	40,325
	- Non controlling interest	157	263	135	420	374	922
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	10,815	10,268	8,928	10,815	8,928	10,268
14	Earnings per share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)						
	(a) Basic (In Rs.)	8.40	12.47	8.65	20.76	21.76	41.47
	(b) Diluted (In Rs.)	8.16	11.64	8.30	20.10	20.86	39.20



Y. Suresh



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Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Consolidated	
		30 September 2021 (Unaudited)	31 March 2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,19,260	2,25,347
	(b) Capital work in progress	1,76,425	1,61,574
	(c) Investment property	3,607	3,607
	(d) Right of use assets	36,436	27,100
	(e) Goodwill	4,310	4,368
	(f) Other intangible assets	1,485	1,663
	(g) Intangible assets under development	482	312
	(h) Investment in equity accounted investees	5	5
	(i) Financial assets		
	(i) Investments	248	3
	(ii) Other financial assets	4,582	4,563
	(j) Deferred tax assets (net)	2,005	4,703
	(k) Income tax assets (net of provisions)	10,850	11,069
	(l) Other non-current assets	35,570	29,067
	Total non-current assets	4,95,265	4,73,381
2	Current assets		
	(a) Inventories	85,132	63,722
	(b) Financial assets		
	(i) Investments	42,054	44,920
	(ii) Trade receivables	95,693	90,612
	(iii) Cash and cash equivalents	23,402	16,959
	(iv) Bank balances other than cash and cash equivalents	1,037	7,672
	(v) Loans	68	66
	(vi) Other financial assets	5,111	2,813
	(c) Other current assets	20,066	14,177
	Total current assets	2,72,563	2,40,941
	TOTAL ASSETS	7,67,828	7,14,322
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	10,815	10,268
	(b) Other equity	2,82,687	2,59,991
	Equity attributable to owners of the Company	2,93,502	2,70,259
	(c) Non-controlling Interests	11,119	9,701
	Total equity	3,04,621	2,79,960
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,98,360	2,18,659
	(ii) Lease liabilities	2,934	6,619
	(ii) Other financial liabilities	4,587	4,409
	(b) Provisions	7,188	6,708
	Total non-current liabilities	2,13,069	2,36,395
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	30,239	32,685
	(ii) Lease liabilities	4,342	1,333
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	4,330	1,436
	(b) total outstanding dues of creditors other than micro and small enterprises	1,74,652	1,28,240
	(iv) Other financial liabilities	22,001	21,382
	(b) Other current liabilities	5,406	4,936
	(c) Provisions	7,375	7,375
	(d) Current tax liabilities (net of advance income taxes)	1,793	580
	Total current liabilities	2,50,138	1,97,967
	Total liabilities	4,63,207	4,34,362
	TOTAL EQUITY AND LIABILITIES	7,67,828	7,14,322

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Statement of Consolidated Cash Flows for the six months period ended 30 September 2021

(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2021	Six months ended 30 September 2020
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	32,530	27,929
Adjustments for		
Depreciation and amortisation expense	11,382	10,716
Loss on sale of property, plant and equipment (net)	2	54
Provision for doubtful trade receivables	1,362	474
Provision for doubtful advances, loans and other receivable	50	-
Impairment of non current investment	-	69
Gain on sale of investment in equity share / associate	-	(791)
Gain on sale of investments	(690)	(178)
Changes in fair value of financial assets at fair value through profit or loss	(13)	94
Provision for stores and spares	(10)	-
Provision for capital work in progress	490	-
Unrealised (gain) on embedded derivative contracts	(188)	(630)
Interest income	(229)	(513)
Finance costs	8,003	9,682
Unrealized foreign exchange fluctuations loss/(gain) (net)	886	(2,582)
Cash generated from operations before working capital changes	53,575	44,324
Change in trade receivables	(6,705)	22,868
Change in inventories	(21,400)	(1,767)
Change in trade payables	49,285	21,034
Change in other financial liabilities	3,123	1,571
Change in other financial assets	(789)	940
Change in other non-current assets	(1,373)	(595)
Change in other current assets	(5,889)	(1,055)
Change in provisions	170	598
Change in other current liabilities	470	(19)
Cash generated from operations	70,467	87,899
Income taxes paid (net)	(5,668)	(2,967)
Net cash generated from operating activities	64,799	84,932
Cash flows from investing activities		
Purchase of additional shares in body corporate/subsidiary/associate	(245)	-
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(30,910)	(12,841)
Proceeds from sale of property, plant and equipment	36	46
Proceeds from sale of investments in mutual fund	3,06,280	83,940
Purchase of investments in mutual fund	(3,02,711)	(86,192)
Loans to employees and other loans given	(2)	(36)
Proceeds from sale of investment in associate	-	940
Fixed deposit placed	(6,684)	(45,129)
Fixed deposit matured	13,253	48,213
Interest received	131	403
Net cash (used in) investing activities	(20,852)	(10,656)
Cash flows from financing activities		
Proceeds from borrowings - non current	-	6,380
Repayment of borrowings - non current	(11,968)	(5,250)
Proceeds from issue of foreign currency convertible bonds (FCCB)	-	11,093
Proceeds from borrowings - current	13,400	48,202
Repayment of borrowings - current	(16,164)	(97,877)
Payment of lease liabilities	(781)	(1,024)
Interest paid	(13,836)	(18,385)
Dividends paid (including dividend distribution tax)	(8,156)	(2,361)
Net cash (used in) from financing activities	(37,504)	(59,222)
Net increase in cash and cash equivalents	6,443	15,054
Cash and cash equivalents at the beginning of the period	16,959	15,757
Cash and cash equivalents at end of the period	23,402	30,811

The above statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows"





DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpc.com, Investors relation contact: investorgrievance@dfpc.com; Phone: +91-20-66458094.

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES							(Amounts in Rs Lakhs unless otherwise stated)
Sr. No.	Particulars	Consolidated					Year Ended 31 March 2021 (Audited)
		Quarter Ended			Half Year Ended		
		30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	
1	Segment revenue						
	(a) Chemicals						
	Manufactured	91,938	82,838	54,117	1,74,776	1,17,507	2,65,708
	Traded	6,817	7,746	16,729	14,563	31,692	50,041
	Total	98,755	90,584	70,846	1,89,339	1,49,199	3,15,749
	(b) Fertilisers						
	Manufactured	70,808	84,884	54,006	1,55,692	1,01,951	2,17,054
	Traded	9,364	14,468	15,215	23,832	26,922	46,613
	Total	80,172	99,352	69,221	1,79,524	1,28,873	2,63,667
	(c) Realty	243	131	273	374	355	1,180
	(d) Windmill	131	143	79	274	200	253
	Total income from operations	1,79,301	1,90,210	1,40,419	3,69,511	2,78,627	5,80,849
2	Segment results [profit / (loss) before tax and finance costs from each segment]						
	(a) Chemicals	14,813	17,342	10,935	32,155	33,887	74,439
	(b) Fertilisers	7,542	13,238	6,173	20,780	10,515	19,751
	(c) Realty	(411)	(418)	(402)	(829)	(1,012)	(1,806)
	(d) Windmill	(23)	38	(35)	15	(7)	(176)
	Total	21,921	30,200	16,671	52,121	43,383	92,208
	Less: i) Finance costs	3,674	4,329	4,161	8,003	9,682	18,771
	ii) Other unallocable expenditure (net of unallocable income)	4,758	6,830	1,305	11,588	5,772	14,605
	Profit before share of profit/(loss) of associates and income tax	13,489	19,041	11,205	32,530	27,929	58,832
3	Segment assets						
	(a) Chemicals	4,46,446	4,11,691	4,03,071	4,46,446	4,03,071	3,93,930
	(b) Fertilisers	1,93,831	1,88,194	1,94,408	1,93,831	1,94,408	1,73,032
	(c) Realty	20,717	20,224	22,220	20,717	22,220	21,937
	(d) Windmill	1,391	1,594	1,648	1,391	1,648	1,423
	(e) Unallocated	1,05,443	1,36,419	76,085	1,05,443	76,085	1,24,000
	Total assets	7,67,828	7,58,122	6,97,432	7,67,828	6,97,432	7,14,322
4	Segment liabilities						
	(a) Chemicals	2,12,798	2,16,581	2,45,102	2,12,798	2,45,102	1,97,644
	(b) Fertilisers	1,38,377	1,29,807	1,33,809	1,38,377	1,33,809	1,19,642
	(c) Realty	836	958	3,165	836	3,165	887
	(d) Windmill	16	16	9	16	9	108
	(e) Unallocated	1,11,180	1,17,674	73,307	1,11,180	73,307	1,16,081
	Total liabilities	4,63,207	4,65,036	4,55,392	4,63,207	4,55,392	4,34,362



Sai Hira



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED
CIN: L24121MH1979PLC021360

Registered & Corporate Office: Sai Hira, Survey No 93, Mundhwa, Pune-411 036,
Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com;
Phone: +91-20-66458094.

Notes to the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30 September 2021.

1. The above unaudited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company" or "Holding Company"), its subsidiaries (collectively referred to as "the Group"), and its joint operation were reviewed by the Audit Committee its meeting held on 11 November 2021 and the Board of Directors at its meeting held on 12 November 2021 approved and adopted the same. These results have been reviewed by Statutory auditors.
2. The standalone and consolidated financial results of the Company are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended. The Company has an investment of Rs. 5 lakhs in an associate. There are no operations in this company and therefore, being immaterial has not been consolidated.
3. Pursuant to the provisions of Section 132 and 133A of the Income-tax Act, 1961, a Search Operation was conducted by the Income Tax Department during the period from 15 November 2018 to 21 November 2018.
 - (a) The Company has received assessment and demand orders for AY (Assessment Year) 13-14, AY 14-15 and AY 15-16 in quarter ended 30 June 2021 against which the company has filed appeals and rectification applications as the case may be. The Company has received orders for remaining years i.e. AY 16-17 to AY 19-20, by end of October 2021, for which the Company is in process of filing appeals and rectification applications as the case may be. The Assessing officer has made certain disallowances, which in the opinion of the management based on advice of the independent tax experts, are legally defensible. Accordingly the proceedings will take place in due course of time as Rectification and appeal proceedings are underway.
 - (b) Material subsidiary company, M/s Smartchem Technologies Limited (STL) had filed the application with the Income Tax Settlement Commission (ITSC) in the financial year 2020-21 to avoid protracted and expensive litigation. Following the abolition of the Income Tax Settlement Commission (ITSC) by the Finance Act, 2021, STL has withdrawn the said application on 30 July 2021. Accordingly, all pending proceedings shall be disposed-off by the Income Tax Department in accordance with the provisions of the Income Tax Act, 1961.

Therefore, the Group Management is of the view that aforesaid matters will not have any significant impact on the Group's financial position and performance as of 30 September 2021 and hence no further provision has been recognized as of 30 September 2021.



4. International Finance Corporation (IFC), holder of Foreign Currency Convertible Bonds (FCCB), had sent a notice on 23rd June 2021, for conversion of first tranche of USD 15 million FCCB into 54,76,831 Equity Shares of the Company, at the rate of Rs. 195 Per equity share, in accordance with section 4.01 (conversion option) of the FCCB Subscription agreement dated 10th May 2019 as amended on 19th June 2019 and on 15th September 2019. The Company has converted the said FCCB and issued 54,76,831 fully paid-up Equity Shares on 1st July 2021, which are rank pari-passu in all respects with the existing equity shares of the Company and are listed on BSE and NSE.
5. The Company has issued 1,24,39,029 equity shares of face value of Rs. 10/- each through Qualified institutions Placements (QIP) on 22 October 2021, at an issue price of Rs. 410 per equity share (including premium of Rs. 400 per equity share).
6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7. Previous period's figures have been reclassified/ regrouped wherever necessary.

**For DEEPAK FERTILISERS AND PETROCHEMICALS
CORPORATION LIMITED**



S. C. MEHTA
Chairman and Managing Director
DIN: 00128204
Place: Pune
Date: 12 November 2021



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**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Investor relations contact: investorgrievance@dfpcl.com; Phone: +91-20-6645 8094.

(Amounts in Rs Lakhs unless otherwise stated)

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021				
Sr. No.	Particulars	Consolidated		
		Quarter Ended 30 September 2021	Six Months Ended 30 September 2021	Quarter Ended 30 September 2020
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)	1,79,301	3,69,511	1,40,419
2	Net Profit / (Loss) for the period (before tax Exceptional and/or Extraordinary items)	13,489	32,530	11,205
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	13,489	32,530	11,205
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	9,333	22,396	8,055
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	10,250	23,375	7,805
6	Equity Share Capital (Face value of Rs 10/- per share)	10,815	10,815	8,928
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	2,59,991	-
8	Earnings Per Share (of Rs. 10/- each) (Rs.) (for continuing and discontinued operations) - Basic : Diluted :	8.40 8.16	20.76 20.10	8.65 8.30

THE ADDITIONAL INFORMATION ON STANDALONE FINANCIALS RESULTS IS AS BELOW:

Sr. No.	Particulars	Quarter Ended	Six Months Ended	Quarter Ended
		30 September 2021	30 September 2021	30 September 2020
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations (Net)	52,917	1,20,407	45,570
2	Net Profit / (loss) before Taxes	3,736	9,919	4,816
3	Net Profit / (loss) after Taxes	2,788	7,418	3,700

Notes:

- The above is an extract of the detailed format of the quarter and half year ended 30th September, 2021 financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.dfpcl.com).
- Previous period's figures have been reclassified / regrouped wherever necessary (refer the full financial results).
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th November, 2021 and 12th November, 2021.

Place: Pune
Date: 12-11-2021

For and on behalf of the Board of Directors of Deepak Fertilisers And Petrochemicals Corporation Limited

S C MEHTA
Chairman and Managing Director
DIN: 00128204

Founded in 1979, Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL) is India's leading producer of Fertilisers and Industrial Chemicals