



PRESS RELEASE

**DEEPAK FERTILISERS records strong Q4 performance, PBT up by 200% and PAT up by 214%.
Declares 65% dividend**

- On YoY basis Profit before Tax (PBT) up by 200% and Profit after Tax (PAT) up by 214%
- Revenue grows by 62%
- Fertilisers and Chemicals segment revenue up 32% and 73% respectively
- Board of Directors announced 65% dividend

Mumbai/Pune, May 15, 2014: Deepak Fertilisers And Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the Quarter and Year-ended March 31, 2014 (Q4 FY 14).

The total income of the Company rose significantly to Rs. 1,069.59 crores for the quarter ended on 31st March, 2014 (Q4 FY 14) from Rs. 659.67 crores in the corresponding quarter of the previous financial year (Q4 FY13), registering a growth of 62%. Profit before tax jumped to Rs. 122.59 crores in Q4 FY 14 as against Rs. 40.89 crores in Q4 FY 13 and Profit after tax stood at Rs. 91.44 crores in Q4 FY 14 as against Rs.29.11 crores in Q4 FY 13 which is a growth of 200% and 214% respectively.

Total Income, on a Q-on-Q basis, grew marginally by 5%, while Profit before Tax grew 35% and Profit after Tax grew 42%. The robust profit growth was mainly due to strong performance of chemical segment.

The Chemicals segment registered a growth of 73% to Rs. 752.70 crores in Q4 FY 14 from Rs.435.07 crores in Q4 FY13. Technical Ammonium Nitrate registered a growth of 48% during the quarter. Profit for the Chemicals segment stood at Rs. 142.83 crores in Q4 FY 14 as against Rs. 46.83 crores in Q4 FY 13 registering a growth of 205%. Stable Ammonia prices at lower levels as compared to last year, better realisation of products like Methanol and better capacity utilization of TAN contributed towards profitability growth of the segment.

With operational excellence, focused customer-centric approach, favorable market conditions and a strong portfolio of brands, the Agri-business registered a 32% growth to Rs.330.98 crores in the current quarter as against Rs.249.91 crores in the same period last year. However this was achieved on the back of 182% growth in trading activity while the turnover of manufactured Agri products registered a decline of 32% due to non-availability of Phos Acid, a key raw material. Segment profitability for the Agri-business hence grew marginally to Rs. 27.16



crores in Q4 FY 14 against Rs.24.66 crores in Q4 FY 13. On Q-on-Q basis the segment revenue declined by 18% and profit by 51%.

For the year ended March 31, 2014 (FY14), the Company recorded a growth of 46% on a Y-on-Y basis with income from operations rising to Rs.3,816.28 crores from Rs.2,607.95 crores in the previous year. Profit before Tax stood at Rs.336.39 crores during the year as against Rs.200.58 crores in last year, a growth of 68%. Profit after Tax grew by 66% to Rs.243.88 crores in the current year against Rs.146.91 crores in the last year.

Mr.Sailesh C. Mehta, Chairman & Managing Director – DFPCL, said: *"Our efforts over the past few quarters to focus on our customers, achieve operational excellence and maximize capacity utilization are now showing results, which are reflected in the strong performance of the Company. Most of our products viz: Nitro Phosphate Fertilizers, Ammonium Nitrate and IPA are operating at near maximum capacity.*

Dollar has stabilized and so have ammonia prices, which have helped the Company, not only to improve its margins but also register a significant quarterly and annual growth. We are confident that growth in the core sectors, namely agriculture and mining, where the Company operates, will pick up significantly and to address this growth the Company is actively considering options for capacity expansion for its products like Fertilizers, TAN and IPA."

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