



21<sup>st</sup> January, 2016

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Listing Department  
National Stock Exchange of India Ltd.  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Subject: Unaudited Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we send herewith the following for the quarter and nine months ended on 31<sup>st</sup> December, 2015.

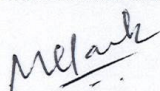
1. Unaudited Financial Results.
2. Limited Review Report issued by the Auditors.

The aforesaid results were considered and approved by the Board of Directors at its meeting held on 21<sup>st</sup> January, 2016.

Thanking you,

Yours faithfully,

For DEEPAK FERTILISERS AND  
PETROCHEMICALS CORPORATION LIMITED

  
Mandar Velankar  
Asst. Company Secretary



# DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Regd. Office : Opp. Golf Course, Shastr Nagar, Yerawada, Pune-411 006. Website: www.dfpcd.com, Investors relation contact: investor@dfpcd.com  
CIN: L24121MH1979PLC021360

## PART I STATEMENT OF STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

(Rs. in Lacs)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Nine Months Ended			Year Ended 31.03.2015 (Audited)
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Audited)	
1	<b>Income from Operations</b>							
	(a) Net Sales/Income from Operations (Net of excise duty)	1,04,556	1,04,091	80,933	3,15,162	2,76,033	3,68,358	2,819
	(b) Other Income from Operations (incl. reaily income)	576	756	915	2,035	2,049	2,819	
	<b>Total Income from Operations (net)</b>	1,05,132	1,04,847	81,848	3,17,197	2,78,082	3,71,177	
2	<b>Expenses</b>							
	(a) Cost of Materials consumed	45,970	35,545	34,616	1,15,931	1,03,737	1,39,464	
	(b) Purchases of stock-in-trade	20,561	54,461	48,402	1,51,493	1,36,843	1,59,580	
	(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	
	<b>Total expenses</b>	99,365	98,489	79,717	2,99,118	2,65,140	3,53,137	
3	<b>Profit/(Loss) from Operations before other Income, finance costs &amp; exceptional items 1-2)</b>	5,767	6,378	2,131	18,079	12,942	18,040	
4	Other Income	385	335	1,017	4,017	2,647	3,828	
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	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	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	3,376	3,486	157	13,396	7,028	10,857	
8	Exceptional items. (Refer Note 5)	-	-	157	13,396	7,028	35	
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	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	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	2,347	2,641	125	9,521	5,112	7,835	
12	Extraordinary items (net of tax expense of Rs. Nil)	-	-	-	-	-	-	
13	<b>Net Profit / (Loss) for the period (11+12)</b>	2,347	2,641	125	9,521	5,112	7,835	
14	Share of profit / (loss) of associates	-	-	-	-	-	-	
15	Minority Interest	-	-	-	-	-	-	
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)</b>	2,347	2,641	125	9,521	5,112	7,835	
17	Paid-up Equity Share Capital (Face Value of Rs.-10/- each)	8,820	8,820	8,820	8,820	8,820	8,820	
18	Reserve excluding Revaluation Reserves	-	-	-	-	-	1,35,562	
19. i	<b>Earnings Per Share (EPS) (before extraordinary items) (face value of Rs. 10 each) (not annualised)</b>							
	(a) Basic (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88	
	(b) Diluted (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88	
19. ii	<b>Earnings Per Share (EPS) (after Extraordinary items) (face value of Rs. 10 each) (not annualised)</b>							
	(a) Basic (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88	
	(b) Diluted (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88	

*[Handwritten signature]*



Sr. No.	Particulars	STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						(Rs. in Lacs)
		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)	
1	Segment Revenue							
	(a) Chemicals Manufactured Traded	55,131	48,375	44,706	1,50,344	1,33,841	1,88,843	
		17,089	21,593	18,091	61,450	64,012	80,932	
	Total	72,220	69,968	62,797	2,11,794	1,97,853	2,69,775	
	(b) Fertilisers Manufactured Traded	15,150	14,063	931	31,871	15,763	16,582	
		23,734	25,504	18,305	88,643	67,056	87,525	
	Total	40,884	39,567	19,236	1,18,514	82,819	1,04,107	
	(c) Realty	224	195	742	608	588	824	
	(d) Others	28	290	27	608	641	703	
	Total	1,13,356	1,10,070	82,245	3,31,658	2,81,881	3,75,409	
	Less: Inter Segment Revenue	8,224	5,223	397	14,461	3,799	4,232	
	Net Sales/Income From Operations	1,05,132	1,04,847	81,848	3,17,197	2,78,082	3,71,177	
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	2,891	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	1,45,900	1,46,311	1,54,884	1,45,900	1,54,884	1,49,868	
	(b) Fertilisers	1,13,540	81,828	42,952	1,13,540	42,952	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	(1,24,011)	(95,612)	(71,780)	(1,24,011)	(71,780)	(63,567)	
	Total	1,62,007	1,59,660	1,53,859	1,62,007	1,53,859	1,52,486	

**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.
- The release of fertiliser subsidy by Government has been suspended since June 2014 (aggregating Rs 648 crores as on 31st December, 2015 net of Rs 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 Solifert 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 Talaja unit.
- Previous period's year's figures have been reclassified / regrouped wherever necessary.

For DEEPAK FERTILISERS AND PETROCHEMICALS CORP. LTD.

*S. C. Mehta*

S. C. MEHTA

Place : Mumbai

Date : 24.11.2015

**B. K. KHARE & Co.**  
CHARTERED ACCOUNTANTS

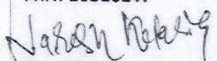
T + 91 022 22006077/7318/6360  
+ 91 022 66315835/36  
F + 91 022 2200 3476  
E info@bkkhareco.com  
706/708, Sharda Chambers New Marine  
Lines, Mumbai - 400 020, India

The Board of Directors  
Deepak Fertilisers and Petrochemicals Corporation Limited

Limited Review Report on Standalone Financial Results for the quarter and nine months ended 31st  
December 2015

1. We have reviewed the Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2015 which are included in the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2015 (the "Statement") of Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised 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.
4. We draw attention to note no. 2 and 3 of the Statement which describes the uncertainty related to the outcome of supply of natural gas and related matters. Our conclusion is not qualified in respect of this matter.

For and on behalf of  
B. K. Khare & Co.  
Chartered Accountants  
FRN: 105102W

  
Naresh Kumar Kataria  
Partner

M. No. 037825  
Mumbai

Dated: January 21, 2016



**Pune**  
T + 91 020 60601005/6/7/8/9  
+ 91 020 25666932/32926341  
E bkkpune@bkkhareco.com  
Hotel Swaroop, 4th Floor,  
Lane No.10, Prabhat Road,  
Erandwane, Pune - 411 004, India

**Bengaluru**  
T + 91 80 41105357  
E bkkbengaluru@bkkhareco.com  
101, Money Chambers,  
1st Floor, # 6 K. H. Road,  
Shanthinagar,  
Bengaluru - 560027, India

**New Delhi**  
T + 91 011 4182 8360  
E bkkdelhi@bkkhareco.com  
107, Siddharth Chambers,  
Near IIT Gate,  
Kalu Sarai, Hauz Khas,  
New Delhi - 110 016, India.





PRESS RELEASE

**DEEPAK FERTILISERS announces its Q3 results, records good volume growth in TAN and Acids**

**Mumbai/Pune, January 21, 2016:** Deepak Fertilisers And Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter ended December 31, 2015 (Q3 FY16).

The total income of the Company grew 28% to Rs. 1,051.32 crores for the quarter ended on 31<sup>st</sup> December, 2015 (Q3 FY 16) from Rs. 818.48 crores in the corresponding quarter of the previous financial year (Q3 FY15). Profit before tax jumped to Rs. 33.76 crores in Q3 FY 16 as compared to Rs.1.57 crores and Profit after tax stood at Rs. 23.47 crores in Q3 FY 16 as against Rs. 1.25 crores in Q3 FY 15. Growth in profit is mainly due to growth in volumes and efficiency in margin of Acids and TAN business.

The chemicals segment registered a marginal growth in revenues at Rs. 722.20 crores in Q3 FY 16 from Rs. 627.87 crores in Q3 FY15. The Acids business and Technical Ammonium Nitrate (TAN) recorded a significant growth in volumes as compared to previous year same quarter. Fall in global ammonia prices led to better margins for Acids and TAN. Profit for the chemicals segment stood at Rs. 93.58 crores in Q3 FY 16 as against Rs. 44.65 crores in Q3 FY 15. Overall the performance of the sector was good but the advent of the economic crisis in China, fall in global commodity prices and forex volatility led to lower margins in IPA as well as other traded chemicals impacting Company's overall sectoral profitability.

As compared to the corresponding quarter in the previous year, the current quarter recorded substantial growth in manufactured fertilizers since in the corresponding quarter previous year, due to unavailability of domestic gas, the Company could not manufacture its flagship product Mahadhan Mahapower 24:24:00. During the current year, the Company switched to expensive LNG to produce Mahadhan Mahapower to meet the continuous demand from farmers, who are currently reeling under drought-like and unseasonal rain situation. Therefore, revenues for the quarter stood at Rs. 408.84 crores in Q3 FY16 as compared to Rs. 192.36 crores in Q3 FY 15. However, the segment recorded a loss at Rs. 1.26 crores during the quarter under review as against a loss of Rs.5.01 crores in Q3 FY 15 due to higher cost of manufacturing using LNG.

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.

**Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL, said:** *"As compared to previous few quarters, performance in this quarter has shown some positive signals. This quarter witnessed Acids and TAN recording very good volumes and the Company will now take on the next growth phase with*



DEEPAK FERTILISERS  
AND PETROCHEMICALS  
CORPORATION LIMITED

*expectations of better performance and enhanced market leadership. We continue to remain optimistic about the resumption of supply of natural gas and are hopeful that the matter will soon be resolved.”*

**For further information, please contact:**

Mr. D. Banerjee: +91 96577 27401 / +91-20 6645 8070 [debasish.banerjee@dfpcl.com](mailto:debasish.banerjee@dfpcl.com)

Mr. Pranav Thakkar: +91 9823601205 / +91-20 66458270 [pranav.thakkar@dfpcl.com](mailto:pranav.thakkar@dfpcl.com)