



13 November 2019

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Sandra (East), Mumbai - 400 051.

Dear Sir/ Madam,

Sub: Unaudited financial results for quarter and six months ended 30th September, 2019 along with other outcomes of Board Meeting.

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 six months ended 30th September, 2019, which were approved and taken on record at the Meeting of the Board of Directors of the Company held on today i.e. 13th November, 2019:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30th September, 2019.
2. Limited Review Report for the quarter and six months ended 30th September, 2019.

In addition to the above, the Board has also approved of the following, at its meeting held today:

- i. Ratification, confirmation and approval of the issuance and allotment of first tranche of Foreign Currency Convertible Bonds (“FCCBs”) to International Finance Corporation (“IFC”), as issued and allotted by the Securities Issue Committee of the Company on 19th October, 2019 to IFC in accordance with the approval granted by the shareholders of Company *vide* special resolutions dated 18th September 2018 and 14th August 2019;
- ii. The confirmation, approval, validity and continuity of the earlier resolutions passed by the shareholders of the Company at the previous Annual General Meetings of the Company held on 18th September, 2018 and 14th August, 2019, for issuance and allotment the second tranche of Foreign Currency Convertible Bonds to International Finance Corporation on or before 16th September, 2020, within the aggregate threshold amount not exceeding Rs. 600 Crores as prescribed under the said resolutions, and also for undertaking such other corporate actions as approved by the shareholders under the aforesaid resolutions;



- iii. Issuance of the notice of postal ballot and e-voting for seeking the approval of the shareholders of the Company in relation to the above mentioned item.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

For Deepak Fertilisers
And Petrochemicals Corporation Limited

K. Subharaman
Executive Vice President (Legal) & Company Secretary

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006, Corp. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458000.

PART I				(Amounts in Rs Lakhs unless otherwise stated)			
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2019							
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	31 March 2019 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	38,455	53,601	77,087	92,056	2,07,006	3,14,888
	(b) Other income (Refer note 6)	1,445	317	422	1,762	808	2,359
	Total income	39,900	53,918	77,509	93,818	2,07,814	3,17,247
2	Expenses						
	(a) Cost of materials consumed	20,336	18,872	25,865	39,208	46,982	88,019
	(b) Purchases of stock-in-trade	12,644	27,997	33,726	40,641	1,33,781	1,85,392
	(c) Changes in inventories of finished goods and stock-in-trade	(272)	(833)	7,888	(1,105)	4,491	8,207
	(d) Employee benefits expense	1,704	1,754	1,021	3,458	2,633	6,042
	(e) Finance costs	2,149	1,821	1,960	3,970	4,102	8,018
	(f) Depreciation and amortisation expense	1,982	1,784	1,160	3,766	2,385	4,804
	(g) Other expenses (net)	159	3,642	4,546	3,801	10,787	15,651
	Total expenses	38,702	55,037	76,166	93,739	2,05,161	3,16,133
3	Profit / (loss) before tax (1-2)	1,198	(1,119)	1,343	79	2,653	1,114
4	(a) Current tax	19	-	319	19	572	314
	(b) Deferred tax	464	(457)	160	7	371	8
	Total tax expense / (reversal)	483	(457)	479	26	943	322
5	Net profit / (loss) after tax (3-4)	715	(662)	864	53	1,710	792
6	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined benefit obligations	41	(161)	(303)	(120)	(303)	(575)
	Income tax relating to this item	(14)	56	106	42	106	201
	<i>Items that will be reclassified to profit or loss</i>						
	Changes in fair value of investments other than equity shares carried at fair value through OCI	-	-	(37)	-	(126)	(51)
	Income tax relating to this item	-	-	13	-	44	18
	Total other comprehensive income, net of tax	27	(105)	(221)	(78)	(279)	(407)
7	Total comprehensive income (5+6)	742	(767)	643	(25)	1,431	385
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
9	Earnings Per Share (EPS) (not annualised) (face value of Rs.10 each)						
	(a) Basic (In Rs.)	0.81	(0.75)	0.98	0.06	1.94	0.90
	(b) Diluted (In Rs.)	0.81	(0.75)	0.98	0.06	1.94	0.90

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PART I

(Amounts in Rs Lakhs unless otherwise stated)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2019

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	31 March 2019 (Audited)
1	Income						
	(a) Revenue from operations	1,15,074	1,12,220	1,76,873	2,27,294	3,99,492	6,74,206
	(b) Other income (Refer note 6)	3,073	925	1,371	3,998	2,130	5,430
	Total income	1,18,147	1,13,145	1,78,244	2,31,292	4,01,622	6,79,636
2	Expenses						
	(a) Cost of materials consumed	50,510	53,782	71,403	1,04,292	1,43,722	2,83,536
	(b) Purchases of stock-in-trade	19,455	32,896	48,326	52,351	1,81,318	2,51,930
	(c) Changes in inventories of finished goods and stock-in-trade	14,253	(11,119)	20,521	3,134	(3,800)	(6,403)
	(d) Employee benefits expense	8,147	7,993	6,290	16,140	13,549	27,766
	(e) Finance costs	6,312	6,117	5,747	12,429	11,478	22,933
	(f) Depreciation and amortisation expense	5,432	5,188	4,261	10,620	8,451	17,146
	(g) Other expenses (net)	11,052	16,711	18,827	27,763	38,388	71,444
	Total expenses	1,15,161	1,11,568	1,75,375	2,26,729	3,93,106	6,68,352
3	Profit before share of (loss) of equity accounted investees and income tax (1-2)	2,986	1,577	2,869	4,563	8,516	11,284
4	Share of (loss) of associates	(3)	(17)	(101)	(20)	(103)	(305)
5	Profit before tax (3+4)	2,983	1,560	2,768	4,543	8,413	10,979
6	(a) Current tax	(292)	375	407	83	745	1,351
	(b) Deferred tax	725	115	510	840	2,094	2,281
	Total tax expense	433	490	917	923	2,839	3,632
7	Net profit after tax, non controlling interest and share in (loss) of associates (5-6)	2,550	1,070	1,851	3,620	5,574	7,347
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined employee benefit plans	33	(169)	(303)	(136)	(303)	(520)
	Income tax relating to this item	(11)	59	106	48	106	182
	Items that will be reclassified to profit or loss						
	Exchange difference on translation of financial statements of the foreign operations	(491)	(42)	104	(533)	139	(190)
	Changes in fair value of investments other than equity shares carried at fair value through OCI #	-	-	(37)	-	(126)	(51)
	Income tax relating to the above item #	-	-	13	-	44	18
	Total other comprehensive income, net of tax	(469)	(152)	(117)	(621)	(140)	(561)
9	Total comprehensive income (7+8)	2,081	918	1,734	2,999	5,434	6,786
10	Net profit attributable to:						
	- Owners of the Company	2,494	990	1,780	3,484	5,393	7,067
	- Non controlling interest	56	80	71	136	181	280
11	Other comprehensive income, net of tax attributable to:						
	- Owners of the Company	(312)	(139)	(148)	(451)	(180)	(519)
	- Non controlling interest	(157)	(13)	31	(170)	40	(42)
12	Total comprehensive income attributable to:						
	- Owners of the Company	2,182	851	1,632	3,033	5,213	6,548
	- Non controlling interest	(101)	67	102	(34)	221	238
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
14	Earnings per share (EPS) (not annualised) (face value of Rs.10 each)						
	(a) Basic (In Rs.)	2.83	1.12	2.02	3.95	6.11	8.01
	(b) Diluted (In Rs.)	2.83	1.12	2.02	3.95	6.11	8.01



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UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES				(Amounts in Rs Lakhs unless otherwise stated)			
Sr. No.	Particulars	Consolidated					
		Quarter Ended			Six Months Ended		Year Ended
		30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	31 March 2019 (Audited)
1	Segment revenue						
	(a) Chemicals						
	Manufactured	52,364	61,302	67,015	1,13,666	1,27,969	2,55,310
	Traded	10,511	10,492	40,939	21,003	1,43,738	1,88,643
	Total	62,875	71,794	1,07,954	1,34,669	2,71,707	4,43,953
	(b) Fertilisers						
	Manufactured	41,987	34,078	35,479	76,065	78,428	1,52,905
	Traded	9,249	5,491	32,492	14,740	47,557	74,375
	Total	51,236	39,569	67,971	90,805	1,25,985	2,27,280
	(c) Realty	680	512	604	1,192	1,089	2,155
	(d) Windmill	283	345	344	628	711	818
	Total income from operations	1,15,074	1,12,220	1,76,873	2,27,294	3,99,492	6,74,206
2	Segment results [profit / (loss) before tax and finance costs from Each segment]						
	(a) Chemicals	8,412	12,526	12,905	20,938	28,034	51,725
	(b) Fertilisers	(1,186)	(970)	(454)	(2,156)	1,251	(3,886)
	(c) Realty	(335)	(432)	(375)	(767)	(758)	(1,572)
	(d) Windmill	184	247	247	431	511	421
	Total	7,075	11,371	12,323	18,446	29,038	46,688
	Less: i) Finance costs	6,312	6,117	5,747	12,429	11,478	22,933
	ii) Other unallocable expenditure (net of unallocable income)	(2,223)	3,677	3,707	1,454	9,044	12,471
	Profit before share of (loss) of equity accounted investees and income tax	2,986	1,577	2,869	4,563	8,516	11,284
3	Segment assets						
	(a) Chemicals	3,59,945	2,86,940	3,81,168	3,59,945	3,81,168	3,36,640
	(b) Fertilisers	2,12,569	2,29,412	2,34,712	2,12,569	2,34,712	2,28,313
	(c) Realty	22,006	22,079	25,102	22,006	25,102	21,884
	(d) Windmill	2,340	2,212	3,323	2,340	3,323	1,960
	(e) Unallocated	86,232	1,57,307	1,26,309	86,232	1,26,309	1,22,964
	Total assets	6,83,092	6,97,950	7,70,614	6,83,092	7,70,614	7,11,761
4	Segment liabilities						
	(a) Chemicals	2,90,543	2,62,492	1,80,533	2,90,543	1,80,533	2,74,867
	(b) Fertilisers	1,49,894	2,07,142	1,49,022	1,49,894	1,49,022	2,01,311
	(c) Realty	3,061	2,714	1,437	3,061	1,437	2,406
	(d) Windmill	69	67	45	69	45	3
	(e) Unallocated	25,537	10,400	2,31,773	25,537	2,31,773	19,012
	Total liabilities	4,69,104	4,82,815	5,62,810	4,69,104	5,62,810	4,97,599

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Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Standalone	
		30 September 2019 (Unaudited)	31 March 2019 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,08,429	69,741
	(b) Capital work in progress	4,887	50,610
	(c) Investment property	51	51
	(d) Right of use assets	2,101	-
	(e) Intangible assets	899	222
	(f) Investments in subsidiaries and associates	80,759	80,759
	(g) Financial assets		
	(i) Investments	69	69
	(ii) Loans	45	45
	(iii) Other financial assets	2,189	2,634
	(h) Income tax assets (net of provisions)	8,259	7,883
	(i) Other non-current assets	7,983	10,019
	Total non-current assets	2,15,671	2,22,033
2	Current assets		
	(a) Inventories	15,269	13,160
	(b) Assets classified as held for sale	5,591	2,356
	(c) Financial assets		
	(i) Investments	-	291
	(ii) Trade receivables	55,593	43,734
	(iii) Cash and cash equivalents	5,825	4,044
	(iv) Bank balances other than cash and cash equivalents	4,046	2,352
	(v) Loans	59	6,075
	(vi) Other financial assets	659	1,458
	(d) Other current assets	7,440	6,161
	Total current assets	94,482	79,631
	TOTAL ASSETS	3,10,153	3,01,664
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	8,820	8,820
	(b) Other equity	1,48,551	1,51,766
	Total equity	1,57,371	1,60,586
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	41,579	40,113
	(ii) Lease liabilities	1,567	-
	(b) Provisions	1,862	1,628
	(c) Deferred tax liabilities (net)	383	418
	Total non-current liabilities	45,391	42,159
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	31,830	27,288
	(ii) Lease liabilities	629	-
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	314	132
	(b) total outstanding dues of creditors other than micro and small enterprises	53,549	52,804
	(iv) Other financial liabilities	8,124	8,356
	(b) Other current liabilities	6,516	9,109
	(c) Provisions	5,949	750
	(d) Current tax liabilities (net of advance income taxes)	480	480
	Total current liabilities	1,07,391	98,919
	Total liabilities	1,52,782	1,41,078
	TOTAL EQUITY AND LIABILITIES	3,10,153	3,01,664

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Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Consolidated	
		30 September 2019 (Unaudited)	31 March 2019 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,57,191	2,16,883
	(b) Capital work in progress	96,989	1,37,022
	(c) Investment property	511	511
	(d) Right of use assets	6,834	-
	(e) Goodwill	2,596	2,632
	(f) Intangible assets	2,679	864
	(g) Investment in equity accounted investees	10	10
	(h) Financial assets		
	(i) Investments	69	72
	(ii) Loans	45	45
	(iii) Other financial assets	2,745	3,103
	(i) Deferred tax assets (net)	6,559	7,353
	(j) Income tax assets (net of provisions)	9,628	9,090
	(k) Other non-current assets	40,127	40,680
	Total non-current assets	4,25,983	4,18,265
2	Current assets		
	(a) Inventories	76,191	82,790
	(b) Assets classified as held for sale	5,151	614
	(c) Financial assets		
	(i) Investments	1,276	24,544
	(ii) Trade receivables	1,16,000	1,39,626
	(iii) Cash and cash equivalents	11,342	8,874
	(iv) Bank balances other than cash and cash equivalents	10,058	2,749
	(v) Loans	101	129
	(vi) Other financial assets	1,139	984
	(d) Other current assets	35,851	33,186
	Total current assets	2,57,109	2,93,496
	TOTAL ASSETS	6,83,092	7,11,761
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	8,820	8,820
	(b) Other equity	2,00,825	2,00,965
	Equity attributable to owners of the Company	2,09,645	2,09,785
	(c) Non-controlling Interests	4,343	4,377
	Total equity	2,13,988	2,14,162
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,84,466	1,77,092
	(ii) Lease liabilities	5,986	-
	(b) Provisions	5,051	4,631
	Total non-current liabilities	1,95,503	1,81,723
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,06,409	1,17,591
	(ii) Lease liabilities	1,082	-
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	741	307
	(b) total outstanding dues of creditors other than micro and small enterprises	1,17,393	1,48,092
	(iv) Other financial liabilities	30,378	35,986
	(b) Other current liabilities	9,925	11,472
	(c) Provisions	7,061	1,756
	(d) Current tax liabilities (net of advance income taxes)	612	672
	Total current liabilities	2,73,601	3,15,876
	Total liabilities	4,69,104	4,97,599
	TOTAL EQUITY AND LIABILITIES	6,83,092	7,11,761

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Statement of Standalone Cash Flows for the period ended 30 September 2019

	Six months ended	Year ended
	30 September 2019	31 March 2019
	Unaudited	Audited
Cash flow from operating activities		
Profit before tax	79	1,114
Adjustments for		
Depreciation and amortisation expense	3,766	4,804
Loss on sale of property, plant and equipment	-	29
Provision for doubtful debts	214	85
Gain on sale of investment in associate	(1,053)	-
Gain on sale of investments	(47)	(590)
Interest income	(167)	(1,282)
Finance costs	3,970	8,018
Unrealised foreign exchange fluctuations loss (net)	26	968
Cash generated from operations before working capital changes	6,788	13,146
Change in trade receivables	(12,073)	59,790
Change in inventories	(2,109)	9,562
Change in trade payables	927	2,621
Change in other financial liabilities	1,702	429
Change in other financial assets	407	(1,225)
Change in other non-current assets	328	(974)
Change in other current assets	(1,279)	1,723
Change in provisions	5,313	105
Change in other current liabilities	(6,563)	(601)
Cash (used in) / generated from operations	(6,559)	84,576
Income taxes paid (net)	(395)	(1,581)
Net cash (used in) / generated from operating activities	(6,954)	82,995
Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including net movement in Capital work-in-progress)	(2,175)	(26,553)
Advance received towards assets classified as held for sale	3,970	-
Purchase of investments	-	(2,73,325)
Loans to subsidiaries	-	(25,000)
Proceeds from sale of investment in associate	2,820	-
Proceeds from sale of investments	338	3,02,027
Proceeds from sale of property, plant and equipment	-	69
Repayment of loans by subsidiaries	6,000	19,000
Repayment of loans given to employees and other loans given	16	150
Fixed deposit placed	(1,694)	(1,791)
Fixed deposit matured	-	200
Interest received	1,004	456
Net cash generated from / (used in) investing activities	10,279	(4,767)
Cash flows from financing activities		
Proceeds from borrowings - current	61,510	15,789
Proceeds from borrowings - non current	1,466	20,713
Repayment of borrowings - current	(56,968)	(1,05,925)
Payment of lease liability (net)	(292)	-
Share warrants issued	-	5,000
Interest paid	(4,070)	(10,500)
Dividends paid (including dividend distribution tax)	(3,190)	(6,380)
Net cash (used in) financing activities	(1,544)	(81,303)
Net increase / (decrease) in cash and cash equivalents	1,781	(3,075)
Cash and cash equivalents at the beginning of the period / year	4,044	7,119
Cash and cash equivalents at end of the period / year	5,825	4,044

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



Statement of Consolidated Cash Flows for the period ended 30 September 2019

	Six months ended 30 September 2019	Year ended 31 March 2019
	Unaudited	Audited
Cash flow from operating activities		
Profit before tax	4,543	10,979
Adjustments for		
Depreciation and amortisation expense	10,620	17,146
Loss on sale of property, plant and equipment	71	70
Provision for doubtful debts	232	175
Gain on sale of investment in associate	(2,372)	-
Gain on sale of investments	(650)	(2,121)
Changes in fair value of financial assets at fair value	181	(145)
Share of loss of equity accounted investees	20	305
Dividend income	-	(122)
Interest income	(378)	(970)
Finance costs	12,429	22,933
Unrealised foreign exchange fluctuations (gain) / loss (net)	(163)	134
Cash generated from operations before working capital changes	24,533	48,384
Change in trade receivables	23,394	56,736
Change in inventories	6,599	(5,941)
Change in trade payables	(30,265)	57,501
Change in other financial liabilities	4,388	(16,232)
Change in other financial assets	94	(1,033)
Change in other non-current assets	326	(1,653)
Change in other current assets	(2,665)	(3,921)
Change in provisions	5,589	72
Change in other current liabilities	(5,489)	190
Cash generated from operations	26,504	1,34,103
Income taxes paid (net)	(681)	(3,102)
Net cash generated from operating activities	25,823	1,31,001
Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including net movement in Capital work-in-progress)	(22,157)	(72,284)
Advance received towards assets classified as held for sale	3,970	-
Purchase of Investments	-	(5,84,367)
Loans repaid to the company	28	279
Proceeds from sale of investments	23,204	5,99,553
Proceeds from sale of investment in associate	2,820	-
Proceeds from sale of property, plant and equipment	-	74
Minority Interest - net movement	(34)	64
Fixed deposit placed	(17,106)	(20,087)
Fixed deposit matured	9,797	18,185
Dividends received from Mutual Funds	-	122
Interest received	487	894
Net cash generated from / (used in) investing activities	1,009	(57,567)
Cash flows from financing activities		
Proceeds from borrowings	1,80,631	32,455
Repayment of borrowings	(1,84,440)	(82,453)
Share Warrants Issued	-	5,000
Payment of lease liabilities	(790)	-
Interest paid	(16,547)	(22,647)
Dividends paid (including dividend distribution tax)	(3,218)	(6,099)
Net cash (used in) financing activities	(24,364)	(73,744)
Net increase / (decrease) in cash and cash equivalents	2,468	(310)
Cash and cash equivalents at the beginning of the period / year	8,874	9,184
Cash and cash equivalents at end of the period / year	11,342	8,874

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

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006. Website: www.dfpl.com,

Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458000,

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

(Amounts in Rs Lakhs unless otherwise stated)

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2019							
Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 30 September 2019	Six Months Ended 30 September 2019	Quarter Ended 30 September 2018	Quarter Ended 30 September 2019	Six Months Ended 30 September 2019	Quarter Ended 30 September 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)	38,455	92,056	77,087	1,15,074	2,27,294	1,76,873
2	Net Profit / (Loss) for the period (before tax Exceptional and/or Extraordinary items #)	1,198	79	1,343	2,983	4,543	2,768
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items #)	1,198	79	1,343	2,983	4,543	2,768
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items #)	715	53	864	2,550	3,620	1,851
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	742	(25)	643	2,081	2,999	1,734
6	Equity Share Capital (Face value of Rs 10/- per share)	8,820	8,820	8,820	8,820	8,820	8,820
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	1,51,766	-	-	2,00,965	-
8	Earnings Per Share (of Rs. 10/- each) (Rs.) (for continuing and discontinued operations) -						
	Basic :	0.81	0.06	0.98	2.83	3.95	2.02
	Diluted :	0.81	0.06	0.98	2.83	3.95	2.02

Note:

- 1 The above is an extract of the detailed format of the quarter and six months period ended 30 September, 2019 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.dfpl.com).
- 2 Previous period's figures have been reclassified / regrouped wherever necessary (refer the full financial results).
- 3 # Exceptional and/or Extraordinary item adjusted in the statement of the Profit and Loss in accordance with Ind-AS rule.

Place :Pune
Date: 13-11-2019

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORPORATION LIMITED

S C MEHTA
Chairman and Managing Director
DIN: 00128204



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

CIN: L24121MH1979PLC021360

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

Website: www.dfpci.com, Investors relation contact: investor@grievance@dfpci.com; Phone: +91-20-66458000.

Notes to the Statement of Standalone and Consolidated unaudited Financial Results for the quarter and half year ended 30 September 2019

1. The above unaudited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company"), its subsidiaries (collectively referred to as "the Group"), its associates and its joint operations were reviewed by the Audit Committee and the Board of Directors at its meeting held on 13 November 2019, approved and adopted the same.
2. The Department of Fertilisers (DoF), Ministry of Chemicals and Fertilisers, had withheld subsidy, due to the Group in accordance with applicable Nutrient Based Subsidy (NBS) scheme of Government of India (GOI), alleging undue gain arising to the Group on account of supply of cheap domestic gas, since challenged by the Group before the Honourable High Court of Bombay. Based on the directive of the Honourable Court, DoF agreed to release subsidy withheld except a sum of Rs. 31,052 Lakhs pending final decision, which has been released during the month of January 2018 against a Bank Guarantee of equal amount.
3. The Unaudited standalone and consolidated Financial Results of the Company (including its subsidiaries and associates and joint operations) 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.
4. With effect from Q2 of FY 2020, the Company is required to submit a statement of cashflows as per the revised requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015. Since there is no specific guidance given by SEBI for the comparative information, the Company has provided cashflow statement for the year ended 31 March 2019 as comparative information. However, cashflow statement for the corresponding half year ended 30 September 2018 has not been provided.
5. Effective 1 April, 2019, the Group adopted Ind AS 116 "Leases", for all lease contracts existing on 1 April, 2019 using the modified retrospective method. The adoption of Ind AS 116 did not have any impact on the opening retained earnings as at 1 April, 2019. Accordingly, comparatives for the year ended 31 March, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right of use assets (ROU) of Rs. 7,498 lakhs and a lease liability of Rs. 7,498 lakhs. The effect of this adoption is insignificant.

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6. Other income for the quarter and six months period ended 30 September 2019 includes profit on sale of investment in an associate amounting to Rs. 1,053 lakhs and Rs. 2,372 lakhs in standalone and consolidated Financial Results respectively.
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: 13th November, 2019



B S R & Associates LLP

Chartered Accountants

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Mundhwa Road, Ghorpadi,
Pune - 411001, India

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Limited review report on unaudited quarterly and year-to-date Standalone Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Deepak Fertilisers and Petrochemicals Corporation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited for the quarter ended and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 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.
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 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.

For **B S R & Associates LLP**
Chartered Accountants

Firm Registration No.: 116231W/W-100024


Raajnish Desai
Partner

Membership No. 101190

UDIN:19101190AAAABH9981

Place: Pune
Date: 13 November 2019

B S R & Associates (a partnership firm with
Registration No. BA69220) converted into
B S R & Associates LLP (a Limited Liability
Partnership with LLP Registration No. AAB-8182)
with effect from October 14, 2013

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Limited review report on unaudited quarterly and year-to-date Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

Deepak Fertilisers and Petrochemicals Corporation Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net loss after tax and total comprehensive income of its associates for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements 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 Parent’s management and approved by the Parent’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 and in compliance with Regulation 33 of the Listing Regulations. 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 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 Listing Regulations, to the extent applicable.



B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

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Mumbai - 400 011

Limited review report on unaudited quarterly and year-to-date Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

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

Subsidiaries:

- i. Smartchem Technologies Limited
- ii. Platinum Blasting Services Pty Limited
- iii. Australian Mining Explosives Pty Limited
- iv. Performance Chemiserve Limited (formerly known as Performance Chemiserve Private Limited)
- v. Deepak Mining Services Private Limited
- vi. Runge Pincock Minarco India Private Limited
- vii. SCM Fertichem Limited
- viii. Deepak Nitrochem Pty Limited

Associates:

- ix. Inshanya Brand Services Limited
- x. Inshanya Realty Corporation Limited
- xi. Mumbai Modern Terminal Market Complex Private Limited

Joint operations:

- xii. Yerrowda Investments Limited

5. 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 2 to the consolidated quarterly financial results, from the report of the other auditor in relation to Smartchem Technologies Limited, which more fully explains that the Department of Fertilisers has released the fertiliser subsidy of Rs. 31,052 lakhs on issue of bank guarantee of an equivalent amount. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial information of two subsidiaries included in the Statement, whose interim financial information reflect total assets of Rs. 666,350 lakhs as at 30 September 2019 and total revenues of Rs. 80,636 lakhs and Rs. 156,263 lakhs, total net (loss)/ profit after tax of Rs. (504) lakhs and Rs. 482 lakhs and total comprehensive (loss)/ income of Rs. (508) lakhs and Rs. 472 lakhs, for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. 1,135 lakhs for the period from 1 April 2019 to 30 September 2019, as considered in the consolidated unaudited financial results. These interim financial information 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.

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



B S R & Associates LLP

Limited review report on unaudited quarterly and year-to-date Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

8. The Statement includes the interim financial information of six subsidiaries which have not been reviewed, whose interim financial information reflect total assets of Rs.10,827 lakhs as at 30 September 2019 and total revenue of Rs. 4,837 lakhs and Rs. 9,831 lakhs, total net profit after tax of Rs. 87 lakhs and Rs. 245 lakhs and total comprehensive loss of Rs. 404 lakhs and Rs. 288 lakhs for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash outflows (net) of Rs. 448 lakhs for the period from 1 April 2019 to 30 September 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 3 lakhs and Rs. 20 lakhs and total comprehensive loss of Rs. 3 lakhs and Rs. 20 lakhs in respect of one associate, net loss after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil in respect of two associates and one joint operations for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019 based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

For B S R & Associates LLP

Chartered Accountants

Firm Registration No.: 116231W/W-100024



Raajnish Desai

Partner

Membership No. 101190

UDIN: 19101190AAAABI2627

Place: Pune

Date: 13 November 2019