



5<sup>th</sup> February, 2021

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**BSE Code: 500645**

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

**Subject: Earnings Presentation for the third quarter and nine months ended 31<sup>st</sup> December, 2020**

Dear Sir / Madam,

Please find enclosed an earnings presentation of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2020.

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

# ONE OF INDIA'S LEADING PRODUCERS OF FERTILISERS AND INDUSTRIAL CHEMICALS

Earnings Presentation  
Q3 and 9M FY2021



[www.dfpcl.com](http://www.dfpcl.com)



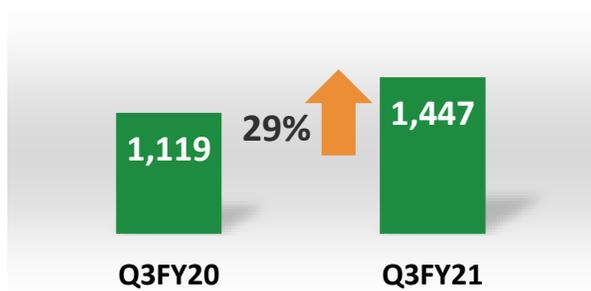
**DEEPAK FERTILISERS  
AND PETROCHEMICALS  
CORPORATION LIMITED**

(BSE: 500645; NSE: DEEPAKFERT)

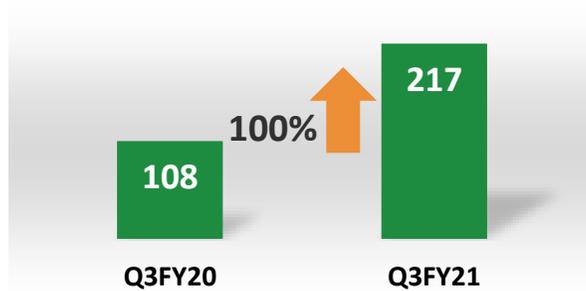
# Consolidated Financial Highlights: Q3 FY2021 vs Q3 FY2020

<b>Rs 1,447 Cr</b> Operating Revenue	<b>Rs 217 Cr</b> Operating EBITDA	<b>Rs 89 Cr</b> Net Profit
<b>+29%</b> Revenue Y-o-Y Growth	<b>+100%</b> EBITDA Y-o-Y Growth	<b>+193%</b> PAT Y-o-Y Growth
<b>Optimised By 29%</b> Finance Cost Reduced	<b>15%</b> EBITDA Margin	<b>6%</b> PAT Margin

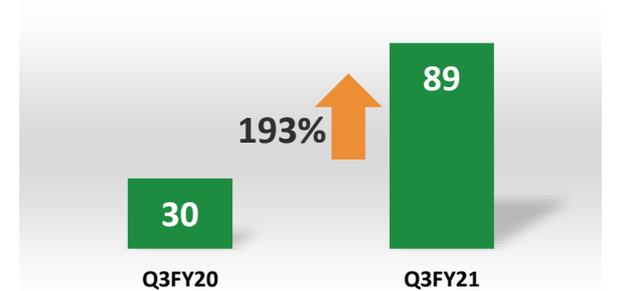
## Operating Revenue



## Operating EBITDA



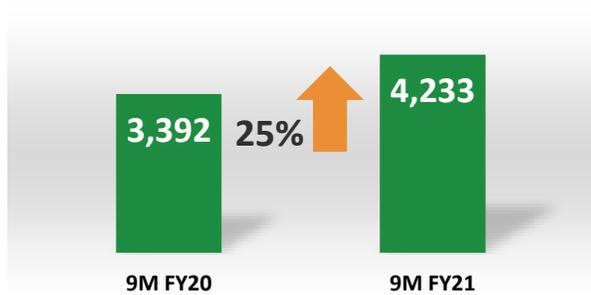
## PAT



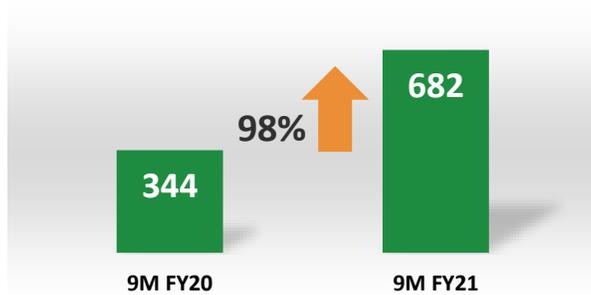
# Consolidated Financial Highlights: 9M FY2021 vs 9M FY2020

<b>Rs 4,233 Cr</b> Operating Revenue	<b>Rs 682 Cr</b> Operating EBITDA	<b>Rs 291 Cr</b> Net Profit
<b>+25%</b> Revenue Y-o-Y Growth	<b>+98%</b> EBITDA Y-o-Y Growth	<b>+337%</b> PAT Y-o-Y Growth
<b>Optimised By 24%</b> Finance Cost Reduced	<b>16%</b> EBITDA Margin	<b>7%</b> PAT Margin

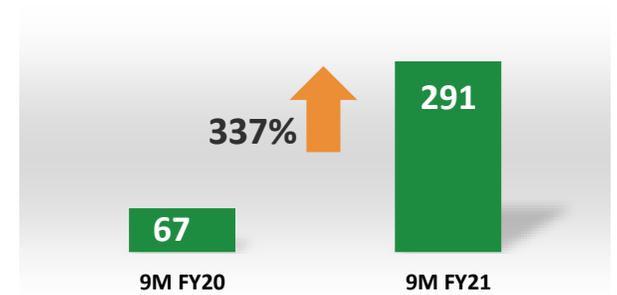
## Operating Revenue



## Operating EBITDA

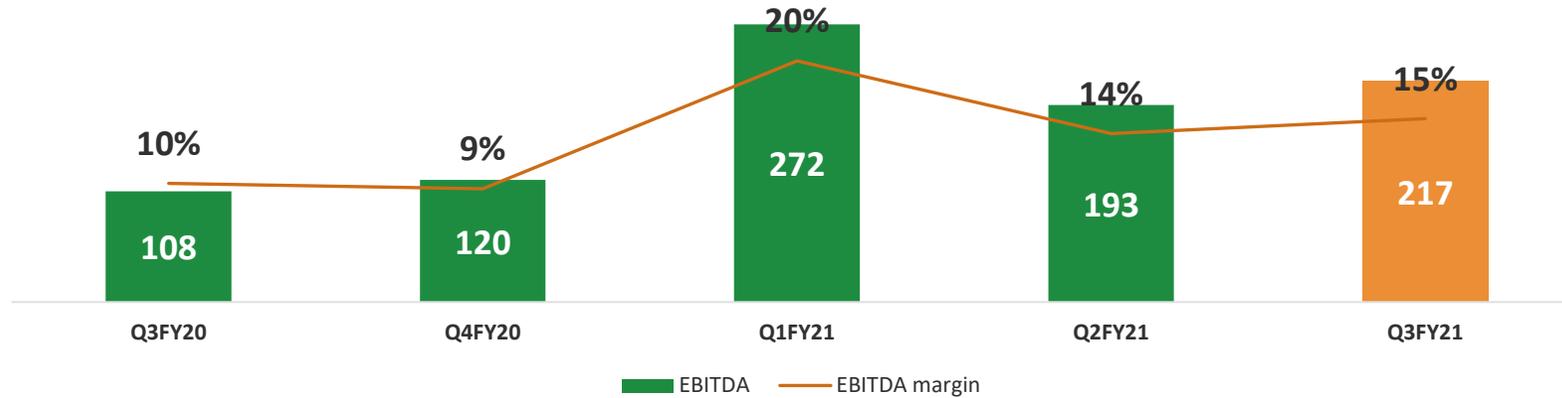


## PAT



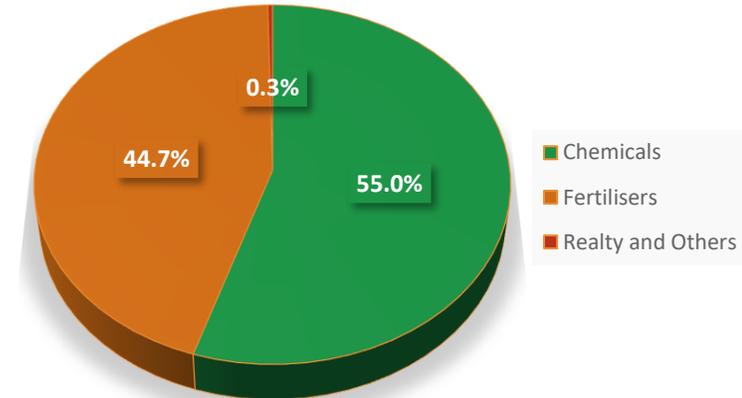
# Consolidated Financial Highlights

## Operating EBITDA Trend (Rs. Crores)

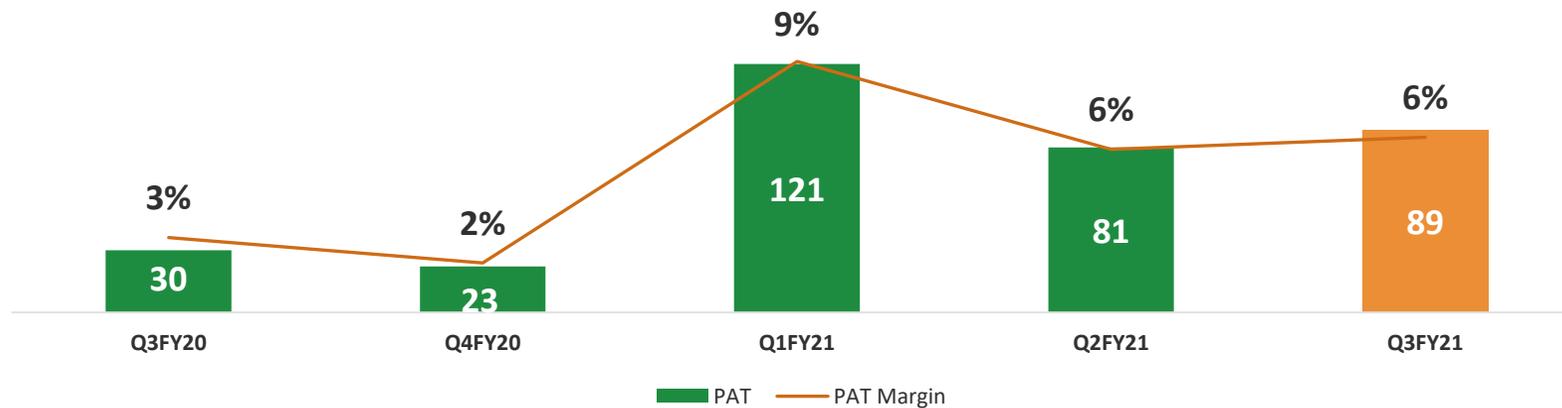


## Revenue Breakdown

Q3 FY21: Rs. 1,447 Cr

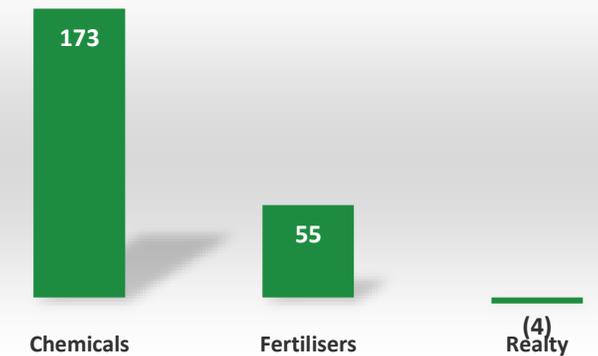


## Net Profit Trend (Rs. Crores)



## Segment Profit

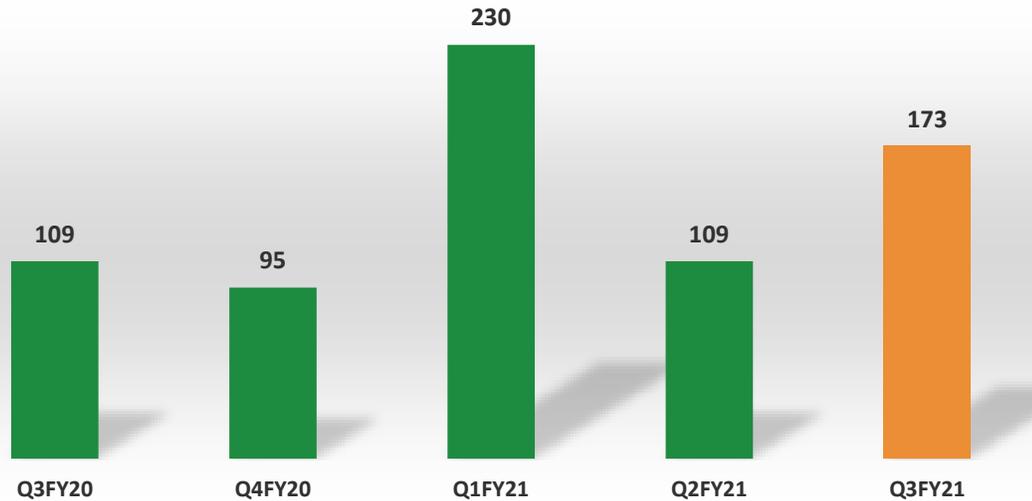
Q3FY21: Rs. 224 Cr



# Consolidated Segment Performance

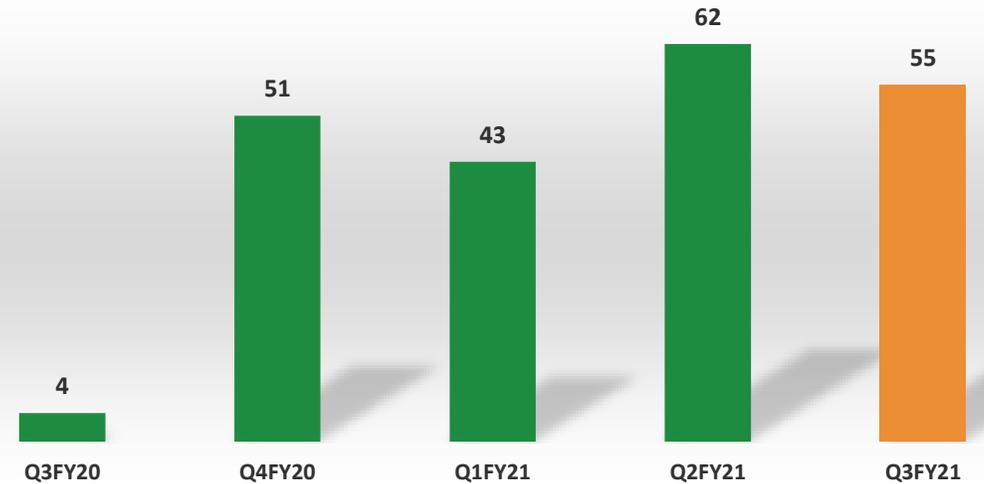
## Chemicals Q3

### Segment Profit (INR Cr)



## Fertilisers Q3

### Segment Profit (INR Cr)

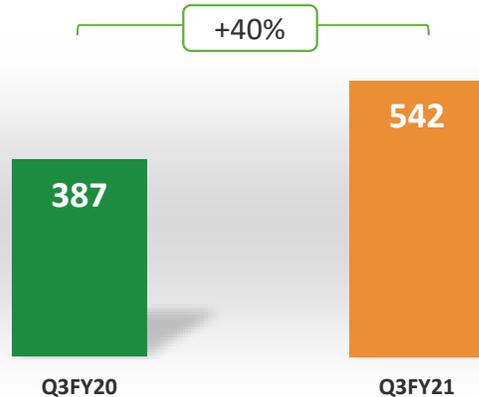


- In Q3 FY21, Fertiliser Segment delivered fifth consecutive profitable quarter
- With consistently improving business performance from Industrial Chemical and Fertiliser segments, the Company is now having relatively much balanced product portfolio mix.
- Fertiliser Segment margins improved significantly from 0.9% in Q3 FY20 to 8.6% in Q3 FY21. Chemical Segment margins improved meaningfully from 17% in Q3 FY20 to 22% in Q3 FY21

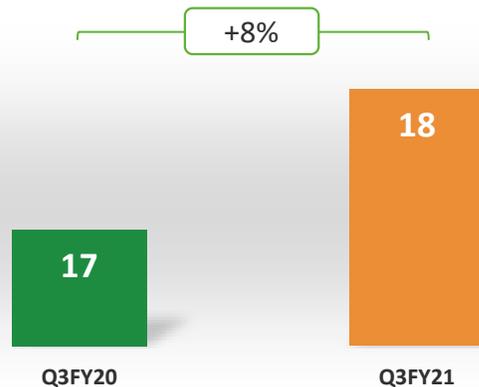


# Consolidated Segment Performance: Fertilisers

## Manufactured NP and NPK Sales\*



## Manufactured Bensulf Sales\*



\* Rs. Crores

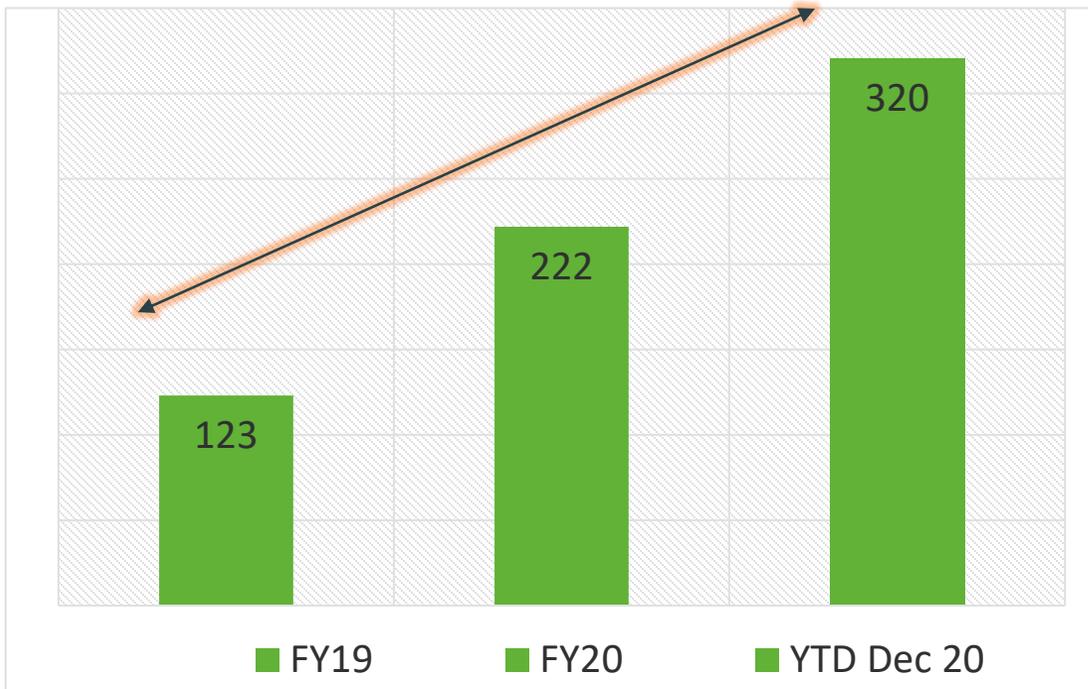
- Manufactured business reported revenue of Rs. 562 Crores in Q3FY21 as compared to Rs. 404 Crores in Q3FY20 (an increase of 39% y-o-y). Trading business increased by about 28% y-o-y to Rs. 85 Crores in Q3FY21.
- Another quarter of strong performance backed by improved volumes, good demand and enormous marketing efforts. With substantial reduction in COVID cases, normal shift operations restored across manufacturing sites.
- NP sales volumes in Q3 increased by 13.6% y-o-y and NPK by 51.9% y-o-y. Higher sales volumes were supported by good rains in the core command area and demand for recently launch Superfast Bensulf.
- In line with the Company's strategic decision to move from commodity to differentiated fertiliser segment, DFPCL sold about 3,20,160 MT of Smartek during 9M FY21, a growth of 124% y-o-y.
- Overall margins improved significantly due to higher proportion of Smartek in the product mix with higher realisations.
- New N14 smart grade technology established and stabilised.
- Adverse y-o-y movement of RM Prices of Ammonia and Phos Acid.



# Successful Ramp-up of Smartek

The Company moved its entire sales towards differentiated products (Smartek) towards the end of the fiscal year

## Smartek Sales Volumes (KT)



- 25,000+ demos of SMARTEK undertaken across geographies for establishing proof of concept
- ~ 2.5 Million farmers experience Smartek with 7.12 Lakh MT sales
- Increase overall yield by 12 to 15%
- Ensures highest quality produce, Improves size, colour and quality of produce
- Crops include Cotton, Sugarcane, Onion, Paddy, Groundnut, Vegetables etc



SMARTEK ramp up basis: 1. Market development, 2. Product Salience, 3. Crop and Geography Focus





# Unleashing Digital Power

## Objectives of going Digital

Increased market penetration of smart phones/ Early mover advantage

Understand under met / unmet needs of farmers/ Educating farmers on crop nutrition



Brand Visibility



Engagement



Knowledge  
Leadership



Increase farmer database



Demand  
generation

283161 followers



348853 Website  
visitors since April  
40000 in Jan2021



Instagram  
3692 followers



YouTube  
24400 subscribers



Mahadhan App  
38396 downloads



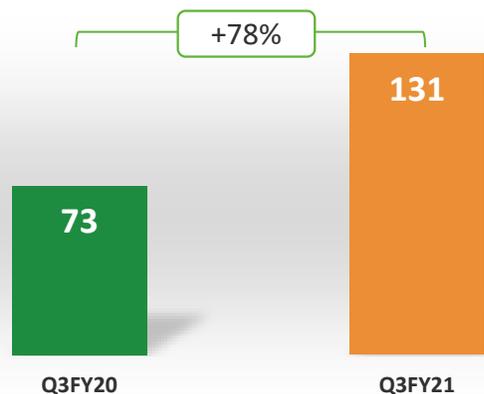
Farmer Webinars 13,000+ with 1,77,000 + farmer  
Impression

Dealer retailer meetings 500+ to connect 13000+  
Channel partners

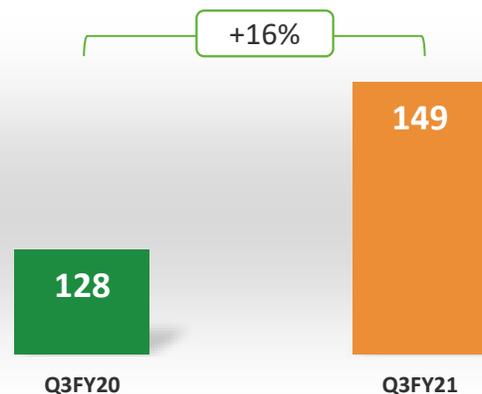


# Consolidated Segment Performance: Chemicals

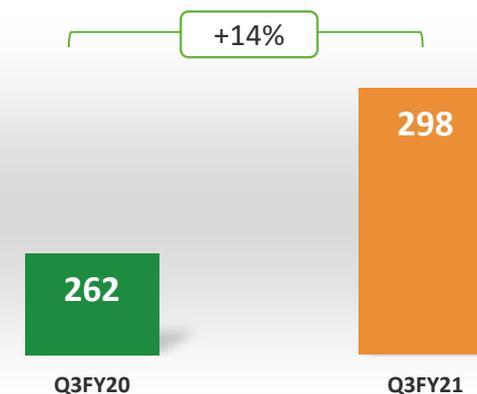
## Manufactured IPA Sales\*



## Manufactured Acids Sales\*



## Manufactured TAN Sales\*

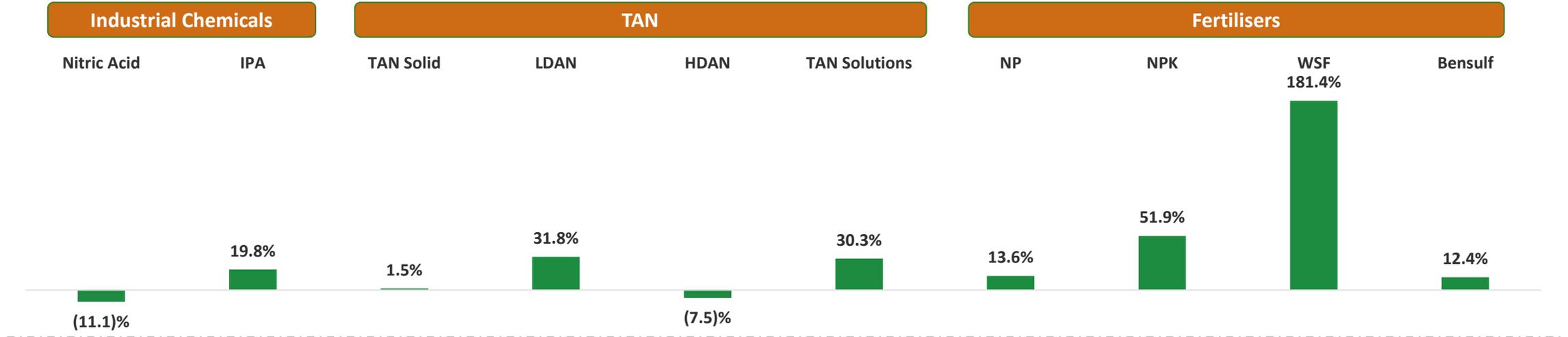


- Manufactured chemical business reported revenue of Rs. 685 Crores in Q3FY21 as compared to Rs. 544 Crores in Q3FY20 (an increase of 26% y-o-y). Chemical Trading business increased by about 11% y-o-y to Rs. 110 Crores in Q3FY21.
- Manufactured IPA revenues increased by 78% y-o-y to Rs. 131 Crores in Q3FY21. IPA demand remained robust in Q3; Manufactured sales volumes increased by ~20% y-o-y. Softening in IPA prices are being witnessed.
- Manufactured Acid Sales revenue increased by ~16% y-o-y in Q3FY21. Robust performance in Acids business mainly driven by improved prices and overall demand. Greenfield Nitric Acid plant at Dahej delivered an outstanding quarter with >100% capacity utilization in CNA and ~95% in DNA.
- The shift in manufacturing activity of chemical intermediates from China to India is becoming more evident with passage of time. Similar price movement is seen in exports markets as well. Merchant sales in international market also reduced substantially from Korean and Taiwanese producers resulting in NA shortages.
- Manufactured TAN Sales increased by 14% y-o-y in Q3FY21. Strong demand of TAN products witnessed Q-o-Q and Y-o-Y; Pricing improved significantly aided by the demand-supply issue in the market particularly for HDAN and AN Melt.
- TAN business continues to deliver strong and consistent margins quarter over quarter.
- Although, demand for LDAN increased compared to Q2 and Q1 FY21, weak performance of Infrastructure, Cement and Steel related sectors has resulted in lower-than-expected volumes as many of the cement plants are still at below pre-COVID levels of capacity utilization.
- As part of Forward Integration strategy, commercial production of HANFO Cartridges (LDAN Based) started.

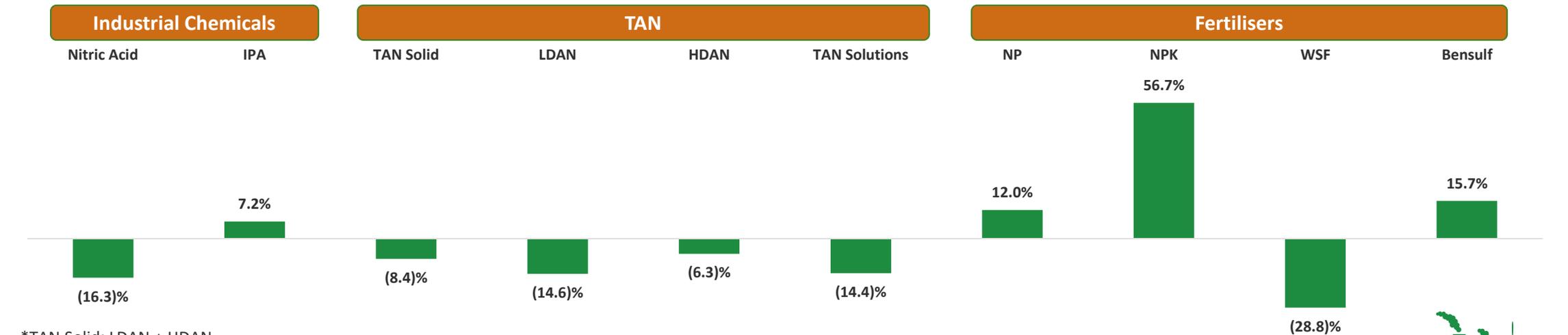


# Consolidated Manufactured Volume (Product Wise)

## Q3 Sales Volume: Y-o-Y Movement



## 9M Sales Volume: Y-o-Y Movement



\*TAN Solid: LDAN + HDAN

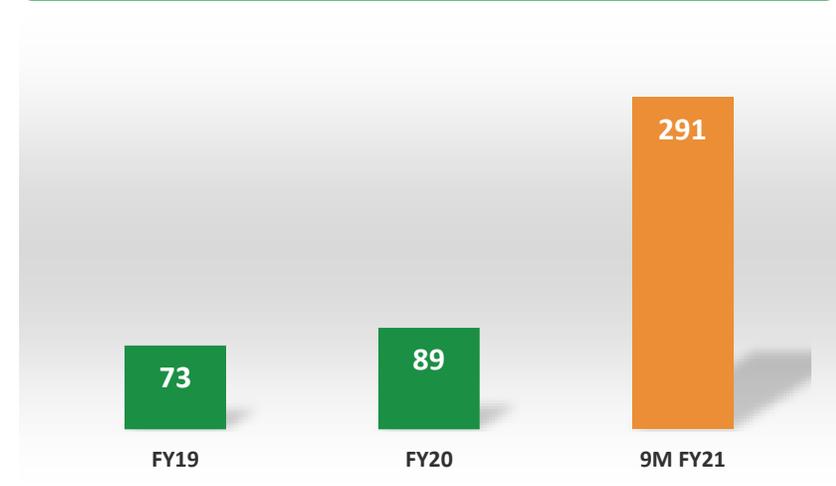




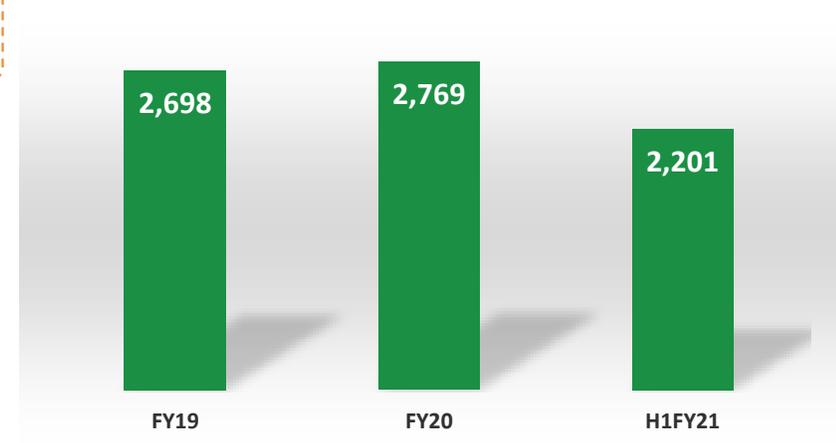
# Consolidated Financial Highlights

Particulars (Rs. Cr)	Q3FY21	Q3FY20	Y-o-Y growth	Q2FY21	Q-o-Q growth	9M FY21	9M FY20	Y-o-Y growth
<b>Operating Revenue</b>	1,447	1,119	29.3%	1,404	3.1%	4,233	3,392	24.8%
<b>Operating EBITDA</b>	217	108	99.8%	193	12.2%	682	344	97.9%
<i>Margins (%)</i>	15.0%	9.7%	529 bps	13.8%	122 bps	16.1%	10.2%	595 bps
<b>Net Profit</b>	89	30	193.5%	81	10.4%	291	67	337.0%
<i>Margin (%)</i>	6.1%	2.6%	350 bps	5.7%	43 bps	6.8%	1.9%	491 bps
<b>EPS (Rs)</b>	8.74	3.27	167.3%	8.65	1.0%	30.37	7.13	325.9%

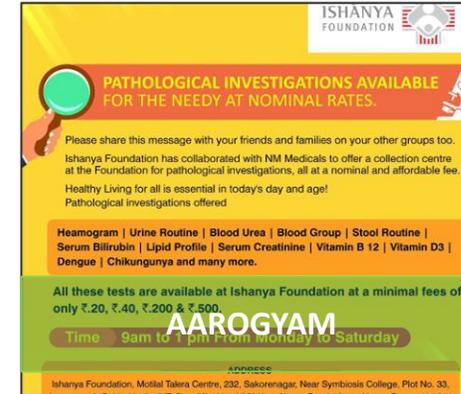
## Robust PAT Trajectory (Rs. Cr)



## Reduction in Net Debt (Rs. Cr)



# CSR Initiative



## Impact made by Ishanya Foundation

### Vocational Skill Development

- As per COVID 19 guidelines, classes are conducted
- Total 29 Aspirants Covered

### LEED-E YRNF

- Total 23 Participants
- Location of participants = Pune, Mumbai, Ahmedabad, Himachal Pradesh
- Online Capacity Building Training Programs held for participants

### Wadi Project

- Horticulture Plantation
  - Aftercare activities
  - Total 173 aspirant purchased seed for vegetable cultivation
- Development of nursery
  - Vegetable nursery
  - Mango Graft Nursery
  - Jasmin Nursery

### Aarogyam

- Pathological Collection Centre restarted on 29th October 2020 which was earlier shut due to COVID pandemic.
- 55 patients were covered during the quarter.
- Social Media campaign and awareness drive regarding the facility being carried out

### Diary Development Project

- Total 265 Artificial Insemination done
- 187 Pregnancy diagnosis done
- Vaccination done for 360 cattle for prevention of FMD and 50 for Theileriosis
- Asset of 83 Female Calves donated towards farmers





## CHEMICALS & PETROCHEMICALS SUPPLY CHAIN INNOVATION - 24<sup>TH</sup> INFLECTION WEB CONFERENCE & AWARDS.



We are pleased to share that **Deepak Fertilisers And Petrochemicals Corporation Limited** has won the prestigious **"Chemicals & Petrochemicals Supply Chain Innovation Award"** in the Logistics Category, organised by NASSCOM and Alden, cosponsored by Singapore Institute of Material Management & Council for Supply Chain Management.

Other notable participants were AkzoNobel, Dupont, Pidilite etc.

This Award honours and recognises organisations in Private Sector, PSUs, NGOs, Government Departments etc. who have demonstrated their commitment to the advancement of skills in Supply Chain that are relevant and result oriented.

Kudos to the team!



## INDIAN ACHIEVERS' AWARD 2020

for Business Leadership

presented to

# Creativity Mall

## OUR LOGISTICS & SUPPLY CHAIN ARE TRULY AWARD WINNING! CONGRATULATIONS TO THE TEAM.







We are pleased to announce that DFPCL has been awarded Overall Excellence in Logistics and Supply Chain conducted by Confederation of Indian Industry (CII) for the year 2020.

200 companies participated in the competition and 54 companies were shortlisted to present their experience and expertise.





# Appendix



# Deepak Fertilisers And Petrochemicals: An Overview

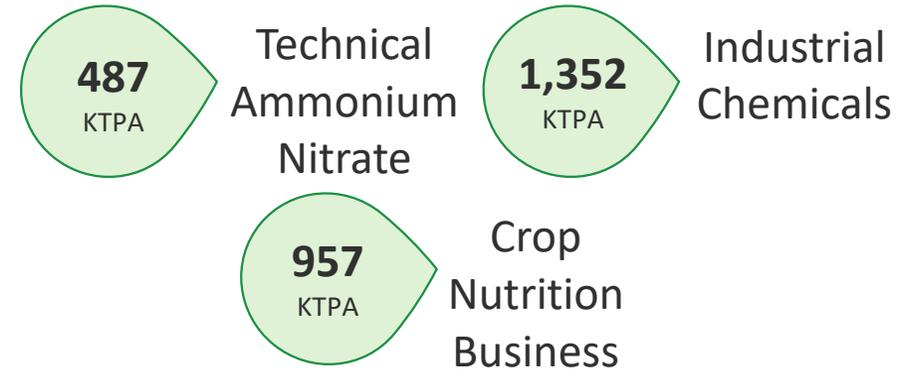


## Diversified Business

- Strong knowledge base and experience in:
  - Mining Chemicals
  - Industrial Chemicals
  - Crop Nutrition
- Diversified ammonia downstream player
- 40+ years industry experience



## Installed Capacity\*



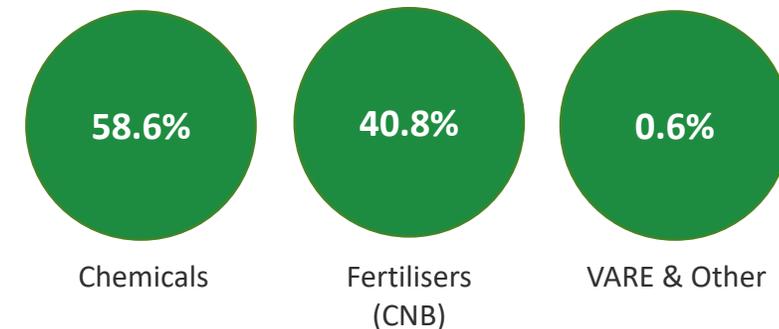
## Strategic Plant Locations

- Plants in Western, Northern and Eastern India
- Well-established sourcing channels
- Port and gas pipeline infrastructure for import of raw materials



Revenue from Operations: Rs. 4,685 Crore

## Contribution to Total Revenues (%)





# Core Product Offerings

## Industrial Chemicals



### Concentrated Nitric Acid

- Installed (Taloja & Dahej)  
**2,31,000 MT/year**

### Diluted Nitric Acid

- Installed (Taloja, Dahej & Srikakulam)  
**8,85,000 MT/year**



### Iso Propyl Alcohol

- Installed (Taloja)  
**70,000 MT/year**
- Planned Additional Capacity (Taloja)  
**1,00,000 MT/year**

### Methanol

- Installed (Taloja)  
**1,00,000 MT/year**

### Liquid CO2

- Installed (Taloja)  
**66,000 MT/year**



## Crop Nutrition

### Nitro Phosphate Fertiliser



- Installed (Taloja)  
**3,00,000 MT/year**

### Nitrogen Phosphorous Potassium Fertiliser

- Installed (Taloja)  
**6,00,000 MT/year**
- Planned Additional Capacity (Taloja)  
**2,00,000 MT/year**

### Bentonite Sulphur

- Installed (Taloja & Panipat)  
**57,000 MT/year**

## Technical Ammonium Nitrate

### Ammonia

- Installed (Taloja)  
**1,28,700 MT/year**
- Planned Additional Capacity (Taloja)  
**5,00,000 MT/year**

### Technical Ammonium Nitrate

- Installed (Taloja and Srikakulam)  
**4,86,900 MT/year**
- Planned Additional Capacity (Odisha)  
**3,76,000 MT/year**



**Rs. In Lacs**

# DFPCL Consolidated Profit & Loss Statement (Rs. Lakhs)

Sr. No.	Particulars	Quarter Ended			9M Ended		Year Ended
		31 Dec 2020	30 Sept 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019	31 Mar 2020
1	<b>Income</b>						
	(a) Gross Sales/income from operations.	144,714	140,419	111,949	423,341	339,243	468,538
	(b) Other Income	909	1,428	4,129	2,696	8,127	9,545
	<b>Total Income</b>	<b>145,623</b>	<b>141,847</b>	<b>116,078</b>	<b>426,037</b>	<b>347,370</b>	<b>478,083</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	85,592	66,575	63,151	212,579	167,443	261,470
	b) Purchases of stock-in-trade	19,822	34,622	13,953	73,283	66,304	55,471
	c) Changes in inventories of FG & Stock in trade	(10,450)	(3,464)	2,303	(5,128)	5,437	14,017
	d) Employee benefits expense	10,544	9,249	6,685	28,725	22,825	30,617
	e) Finance Cost	4,280	4,161	6,053	13,962	18,482	24,293
	f) Depreciation and amortization	5,308	5,381	5,410	16,024	16,030	21,353
	g) Other expenses	17,525	14,118	15,004	45,661	42,767	60,537
	<b>Total expenses</b>	<b>132,621</b>	<b>130,642</b>	<b>112,559</b>	<b>385,106</b>	<b>339,288</b>	<b>467,758</b>
3	<b>Profit before share of (loss) of associate</b>	<b>13,002</b>	<b>11,205</b>	<b>3,519</b>	<b>40,931</b>	<b>8,082</b>	<b>10,325</b>
4	Share of (loss) of associates	-	-	(15)	-	(35)	(17)
	<b>Profit Before Tax</b>	<b>13,002</b>	<b>11,205</b>	<b>3,504</b>	<b>40,931</b>	<b>8,047</b>	<b>10,308</b>
5	Tax expense	4,107	3,150	473	11,867	1,396	1,407
6	<b>Net Profit / (Loss) for the period</b>	<b>8,895</b>	<b>8,055</b>	<b>3,031</b>	<b>29,064</b>	<b>6,651</b>	<b>8,901</b>





# DFPCL Consolidated Segment (Rs. Lakhs)....(i)

Sr. No.	Particulars	Quarter Ended			9M Ended		Year Ended
		31 Dec 2020	30 Sept 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019	31 Mar 2020
1	Segment revenue						
	(a) Chemicals						
	Manufactured	68,511	54,117	54,380	186,018	168,046	226,362
	Traded	11,062	16,729	9,935	42,754	30,938	48,155
	<b>Total</b>	<b>79,573</b>	<b>70,846</b>	<b>64,315</b>	<b>228,772</b>	<b>198,984</b>	<b>274,517</b>
	(b) Fertilisers						
	Manufactured	56,160	54,006	40,438	158,111	116,503	158,648
	Traded	8,461	15,215	6,619	35,383	21,359	32,467
	<b>Total</b>	<b>64,621</b>	<b>69,221</b>	<b>47,057</b>	<b>193,494</b>	<b>137,862</b>	<b>191,115</b>
	(c) Realty	496	273	494	851	1,686	2,161
	(d) Windmill	24	79	83	224	711	745
	<b>Total income from operations</b>	<b>144,714</b>	<b>140,419</b>	<b>111,949</b>	<b>423,341</b>	<b>339,243</b>	<b>468,538</b>
2	Segment Profit before tax and finance costs						
	(a) Chemicals	17,341	10,935	10,943	51,228	31,881	41,358
	(b) Fertilisers	5,540	6,173	442	16,055	(1,714)	3,344
	(c) Realty	(358)	(402)	(324)	(1,370)	(1,091)	(1,428)
	(d) Windmill	(86)	(35)	(13)	(93)	418	353
	<b>Total</b>	<b>22,437</b>	<b>16,671</b>	<b>11,048</b>	<b>65,820</b>	<b>29,494</b>	<b>43,627</b>
	Less: i) Finance costs	4,280	4,161	6,053	13,962	18,482	24,293
	ii) Other unallocable expenditure (net of unallocable income)	5,155	1,305	1,476	10,927	2,930	9,009
	<b>Profit before share of (loss) of equity accounted investees and income tax</b>	<b>13,002</b>	<b>11,205</b>	<b>3,519</b>	<b>40,931</b>	<b>8,082</b>	<b>10,325</b>





## DFPCL Consolidated Segment (Rs. Lakhs)....(ii)

Sr. No.	Particulars	Quarter Ended			9M Ended		Year Ended
		31 Dec 2020	30 Sept 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019	31 Mar 2020
3	Segment assets						
	(a) Chemicals	371,157	380,612	359,667	371,157	359,667	369,794
	(b) Fertilisers	218,562	199,654	192,477	218,562	192,477	203,873
	(c) Realty	21,996	22,214	22,158	21,996	22,158	22,494
	(d) Windmill	1,630	1,637	2,255	1,630	2,255	1,663
	(e) Unallocated	112,321	93,315	95,526	112,321	95,526	95,299
	<b>Total assets</b>	<b>725,666</b>	<b>697,432</b>	<b>672,083</b>	<b>725,666</b>	<b>672,083</b>	<b>693,123</b>
4	Segment liabilities						
	(a) Chemicals	193,809	221,427	231,755	193,809	231,755	227,400
	(b) Fertilisers	142,769	137,411	145,594	142,769	145,594	160,183
	(c) Realty	2,538	3,170	2,710	2,538	2,710	3,268
	(d) Windmill	-	14	15	-	15	3
	(e) Unallocated	117,157	93,370	70,864	117,157	70,864	79,878
	<b>Total liabilities</b>	<b>456,273</b>	<b>455,392</b>	<b>450,938</b>	<b>456,273</b>	<b>450,938</b>	<b>470,732</b>



You all are cordially invited to the Earnings Call

**Date: Friday, 05th February 2021**

**Time: 04:00 PM (I.S.T)**

[Click here for your Diamond Pass](#)

## Represented By:

**Mr. Sailesh C. Mehta** (*Chairman and Managing Director*)

**Mr. Amitabh Bhargava** (*President and Chief Financial Officer*)

**Mr. Mahesh Girdhar** (*President, Crop Nutrition Business*)

**Mr. Deepak Balwani** (*Head, Investor Relations*)

## Conference Dial-In Number

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**DEEPAK FERTILISERS  
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