

Corp. Office: Sai Hira, Survey No. 93,
Mundhwa, Pune - 411 036, India.
Tel: +91 (20) 6645 8000



**DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED**

2nd November 2017

The Deputy General Manager BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort Mumbai 400 001 Scrip No: 500645	The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Scrip No: DEEPAKFERT
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Sub: Unaudited Financial Results for the quarter and half year ended 30th September 2017

Dear Sir,

In terms of provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter and half year ended 30th September 2017, approved and taken on record by the Board of Directors, at its meeting held on 2nd November 2017;

1. Un-audited Stand-alone and Consolidated Financial Results for the quarter and half year ended 30th September 2017.
2. Limited Review Report for the quarter ended 30th September 2017.
3. Press Release

We request you to take the same on your record.

Thanking you,

Yours truly,

**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, Shastrri Nagar, Yerawada, Pune-411 006. Website: www.dfpci.com,
 Investors relation contact: investor@dfpci.com; Phone: +91-20-66458000.
 Corp. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 30/09/2017 (Unaudited)	Six Months Ended 30/09/2017 (Unaudited)	Quarter Ended 30/09/2016 (Unaudited)	Quarter Ended 30/09/2017 (Unaudited)	Six Months Ended 30/09/2017 (Unaudited)	Quarter Ended 30/09/2016 (Unaudited)
1	Total income from operations (net)	59,000	1,17,815	93,821	1,23,133	2,51,162	96,544
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	2,046	3,816	3,462	6,443	11,239	3,533
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,046	3,816	3,462	6,443	11,239	3,533
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,434	2,698	2,696	4,721	8,491	2,778
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,420	2,761	2,769	4,686	8,367	2,769
6	Equity Share Capital (Face value of Rs 10/- per share)	8,820	8,820	8,820	8,820	8,820	8,820
7	Net worth	-	1,55,466	-	-	-	-
8	Paid up Debt Capital/ Debt Outstanding	-	25,000	-	-	-	-
9	Outstanding Redeemable Preference share outstanding	-	-	-	-	-	-
10	Debt Equity Ratio	-	0.25	-	-	-	-
	Earnings Per Share (of Rs. 10/- each) (Rs.)						
	Basic :	1.63	3.06	3.06	5.24	9.48	3.03
	Diluted :	1.63	3.06	3.06	5.24	9.48	3.03
11	Capital Redemption Reserve	-	150	-	-	-	-
12	Debiture Redemption Reserve	-	6,250	-	-	-	-
13	Debt Service Coverage Ratio	-	3.40	-	-	-	-
14	Interest Service Coverage Ratio	-	3.40	-	-	-	-

Note:
 1 The above is an extract of the detailed format of quarter and six months period ended 30 September, 2017 financial results filled 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 Company's website (www.dfpci.com).
 2 Previous period's figures have been reclassified / regrouped wherever necessary.

For DEEPAK FERTILISERS
 AND PETROCHEMICALS CORPORATION LIMITED

S C Mehta

S C MEHTA
 Chairman and Managing Director
 DIN: 00128204

Place : Mumbai
 Date: 02-11-2017

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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

(Rs in Lakhs)

PART I

Sr. No.	Particulars	Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30.09.2017					
		Quarter Ended		Six Months Ended		Year ended	
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
1	Income						
	(a) Gross Sales/Income from Operations	58,759	58,230	93,271	1,16,989	1,97,138	2,10,564
	(b) Other Income from Operations (incl. realty income)	241	585	550	826	1,170	2,144
	(c) Other Income	672	512	438	1,184	903	1,795
	Total Income	59,672	59,327	94,259	1,18,999	1,99,211	2,14,503
2	Expenses						
	(a) Cost of Materials consumed	17,400	15,156	36,319	32,566	69,078	51,666
	(b) Purchases of stock-in-trade	29,302	33,229	24,695	62,531	61,231	99,373
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,644	(1,964)	3,316	(320)	5,199	4,270
	(d) Excise duty	-	2,694	4,780	2,694	10,062	10,031
	(e) Employee benefits expense	2,686	2,228	4,308	4,914	8,970	11,853
	(f) Finance costs	1,591	1,252	2,652	2,843	6,128	6,723
	(g) Depreciation and amortisation expense	1,515	1,482	3,161	2,997	6,130	5,790
	(h) Other expenses	3,488	3,480	11,588	6,968	24,225	10,471
	Total expenses	57,826	57,557	90,797	1,15,183	1,91,023	2,02,177
3	Profit/(Loss) from Operations before exceptional items (1-2)	2,046	1,770	3,462	3,816	8,188	12,326
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before tax (3-4)	2,046	1,770	3,462	3,816	8,188	12,326
6	(a) Current tax	690	617	780	1,307	1,991	3,381
	(b) Deferred tax	(78)	(111)	(14)	(189)	29	(450)
	Total Tax expense	612	506	766	1,118	2,020	2,911
7	Net Profit / (Loss) for the period (5-6)	1,434	1,264	2,696	2,698	6,168	9,415
8	Net Profit / (Loss) of Discontinued operations	-	-	-	-	-	-
9	Total Net Profit/ (Loss)	1,434	1,264	2,696	2,698	6,168	9,415
10	Other Comprehensive Income	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Effect of measuring investments at fair value	(22)	118	111	96	132	54
	Cash Flow Hedge	-	-	31	-	31	-
	Income tax relating to these items	8	(41)	(49)	(33)	(66)	(19)
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of defined employee benefit plans	-	-	-	-	-	-
	Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income, net of tax	(14)	77	93	63	107	129
11	Total Comprehensive Income (11+12)	1,420	1,341	2,789	2,761	6,275	9,544
12	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
13	Earnings Per Share (EPS) (before and after extraordinary items) (face value of Rs 10 each) (not annualised)						
	(a) Basic (In Rs.)	1.63	1.43	3.06	3.06	6.99	18.16
	(b) Diluted (In Rs.)	1.63	1.43	3.06	3.06	6.99	18.16
14	Net Worth	-	-	-	1,55,466	1,66,081	1,72,974
15	Paid-up Debt Capital	-	-	-	25,000	25,000	25,000
16	Debiture Redemption Reserve	-	-	-	5,925	5,925	6,250
17	Capital Redemption Reserve	-	-	-	150	150	150
18	Debt Equity Ratio	-	-	-	0.25	0.37	0.52
19	Debit Service Coverage Ratio (DSCR)	-	-	-	3.40	1.87	2.47
20	Interest Service Coverage Ratio (ISCR)	-	-	-	3.40	3.34	3.95

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(Rs in Lakhs)

PART I

Sr. No.	Particulars	Consolidated					
		30/09/2017 (Unaudited)	Quarter Ended 30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	Six Months Ended 30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	Year ended 31/03/2017 (Audited)
1	Income						
	(a) Gross Sales/Income from Operations	1,22,888	1,27,427	95,993	2,50,313	2,01,630	4,35,062
	(b) Other income from Operations (incl. really income)	247	602	551	1,170	1,170	2,750
	(c) Other Income	260	351	300	611	1,848	1,586
	Total Income	1,23,393	1,28,380	96,844	2,51,773	2,04,648	4,39,398
2	Expenses						
	(a) Cost of Materials consumed	57,051	46,720	37,413	1,02,771	70,878	1,47,401
	(b) Purchases of stock-in-trade	24,258	50,774	24,695	75,032	61,231	1,35,019
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,090	(8,695)	3,449	(1,605)	5,100	11,899
	(d) Excise duty	-	6,668	4,902	6,668	10,239	22,801
	(e) Employee benefits expense	5,711	5,484	4,848	11,195	10,123	21,017
	(f) Finance costs	4,294	3,732	2,688	8,026	6,188	12,147
	(g) Depreciation and amortisation expense	3,911	4,077	3,252	7,988	6,364	13,644
	(h) Other expenses	14,635	15,824	12,064	30,459	25,246	52,336
	Total expenses	1,16,950	1,23,584	93,311	2,40,534	1,95,369	4,16,264
3	Profit/(Loss) from Operations before exceptional items (1-2)	6,443	4,796	3,533	11,239	9,279	23,134
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before tax (3-4)	6,443	4,796	3,533	11,239	9,279	23,134
6	(a) Current tax (net of MAT utilised)	693	619	737	1,312	1,992	5,550
	(b) Deferred tax	1,028	407	18	1,435	4	(217)
	Total Tax expense	1,722	1,026	755	2,748	1,996	5,333
7	Net Profit / (Loss) for the period (5-6)	4,721	3,770	2,778	8,491	7,283	17,801
8	Share of (loss) of associates	(103)	(30)	(102)	(133)	(165)	(231)
9	Net profit after tax, non controlling interest and share in (loss) of associates	4,618	3,740	2,676	8,358	7,118	17,570
10	Total Net Profit/ (Loss)	4,618	3,740	2,676	8,358	7,118	17,570
11	Other Comprehensive Income						
	Items that will be reclassified to profit or loss						
	Effect of measuring investments at fair value	22	118	111	96	132	54
	Cash Flow Hedge	-	-	31	-	31	-
	Income tax relating to these items	(8)	(41)	(49)	(33)	(56)	(19)
	Exchange difference on translation of financial statements of the foreign operations	54	-	-	(54)	-	-
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined employee benefit plans	-	-	-	-	-	(373)
	Income tax relating to these items	68	77	93	9	107	129
12	Total Other Comprehensive Income, net of tax	4,686	3,817	2,769	8,367	7,225	17,361
13	Net Profit/(Loss) attributable to						
	-Equity holders	4,607	3,731	2,670	8,339	7,102	17,530
	-non controlling interest	11	9	6	19	16	40
14	Other comprehensive income, net of tax attributable to:						
	-Equity holders	58	77	93	9	107	(209)
	-non controlling interest	-	-	-	-	-	-
15	Total comprehensive income attributable to						
	-Equity holders	4,676	3,808	2,763	8,348	7,209	17,321
	-non controlling interest	11	9	6	19	16	40
16	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
17	Earnings Per Share (EPS) (before and after extraordinary items) (face value of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	5.24	4.24	3.03	9.48	8.07	19.68
	(b) Diluted (in Rs.)	5.24	4.24	3.03	9.48	8.07	19.68

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Sr. No.	Particulars	Consolidated					
		Quarter Ended		Six Months Ended		Year Ended	
		30/09/2017 (Unaudited)	30/06/2016 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	31/03/2016 (Unaudited)	31/03/2017 (Audited)
1	Segment Revenue						
	(a) Chemicals Manufactured	45,175	51,961	48,601	97,136	1,01,509	2,19,314
	Traded	32,219	29,122	20,360	61,340	46,861	1,14,998
	Total	77,394	81,083	68,961	1,58,477	1,48,370	3,34,312
	(b) Fertilisers Manufactured	34,750	36,166	12,534	70,915	20,581	60,360
	Traded	10,298	10,003	18,938	20,301	40,230	57,628
	Total	45,048	46,169	31,472	91,217	60,811	1,17,988
	(c) Realty	417	417	235	834	456	988
	(d) Others	274	361	304	635	653	761
	Total	1,23,133	1,28,029	1,00,973	2,51,162	2,10,291	4,54,049
	Less: Inter Segment Revenue	-	-	4,429	-	7,491	16,236
	Total Income From Operations	1,23,133	1,28,029	96,544	2,51,162	2,02,800	4,37,813
2	Segment Results [Profit / (Loss) before tax and finance costs from Each segment]						
	(a) Chemicals	12,622	8,622	9,602	21,243	23,086	50,629
	(b) Fertilisers	1,898	2,613	(479)	4,511	(1,811)	(792)
	(c) Realty	(422)	(445)	(468)	(868)	(940)	(1,835)
	(d) Others	194	268	200	462	460	381
	Total	14,291	11,057	8,866	25,348	20,794	48,383
	Less: i) Finance Costs	4,295	3,732	2,688	8,026	6,188	12,147
	ii) Other unallocable expenditure net of unallocable income	3,555	2,529	2,634	6,084	5,324	13,101
	Total Profit Before Tax	6,442	4,796	3,534	11,238	9,281	23,134
3	Segment Assets						
	(a) Chemicals	2,66,649	2,77,823	1,99,471	2,66,649	1,99,471	2,08,440
	(b) Fertilisers	1,94,911	2,13,158	1,43,024	1,94,911	1,43,024	1,70,137
	(c) Realty	23,807	24,007	24,181	23,807	24,181	24,106
	(d) Others	2,901	2,684	3,151	2,901	3,151	2,379
	(e) Unallocated	82,606	81,721	66,441	82,606	66,441	66,640
	Total Assets	5,70,873	5,99,393	4,36,267	5,70,873	4,36,267	4,71,702
4	Segment Liabilities						
	(a) Chemicals	1,10,447	1,23,264	39,100	1,10,447	39,100	39,915
	(b) Fertilisers	1,31,465	1,37,733	51,052	1,31,465	51,052	59,965
	(c) Realty	1,103	1,020	870	1,103	870	901
	(d) Others	44	58	25	44	25	58
	(e) Unallocated	1,48,021	1,60,507	1,85,304	1,48,021	1,85,304	2,00,038
	Total Liabilities	3,91,080	4,22,582	2,76,351	3,91,080	2,76,351	3,00,877

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Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Rs in Lakhs)			
		Standalone		Consolidated	
		As on 30-09-2017	As on 31-03-2017	As on 30-09-2017	As on 31-03-2017
	ASSETS				
1	Non-current assets				
	(a) Property, plant and equipment	71,036	73,291	1,97,517	1,99,142
	(b) Capital work in progress	13,685	9,212	44,446	38,527
	(c) Investment property	1,645	1,663	2,105	2,124
	(d) Goodwill	-	-	2,693	1,455
	(e) Other intangible assets	56	92	1,547	1,746
	(f) Financial Assets				
	(i) Investments	83,184	8,893	1,112	1,244
	(ii) Long-Term loans and advances	-	-	-	-
	(iii) Others	1,604	2,482	1,970	2,304
	(g) Deferred tax assets (net)	-	-	2	-
	(h) Other non-current assets	3,795	1,231	53,759	11,700
2	Current assets				
	(a) Inventories	17,934	15,099	57,809	50,453
	(b) Financial assets				
	(i) Investments	8,793	11,809	15,756	14,161
	(ii) Trade and other receivables	63,607	34,748	1,29,200	1,18,337
	(iii) Cash and cash equivalents	10,418	7,411	22,211	9,241
	(iv) Bank balances other than cash and cash equivalents	530	523	530	523
	(v) Loans and advances	66,331	3,528	362	426
	(vi) Other financial assets	1,962	1,306	757	1,336
	(c) Current tax assets (net)	464	4,992	7,155	4,579
	(d) Other current assets	15,372	10,869	31,931	14,404
	Assets pertaining to Discontinuing Operations	-	2,83,439	-	-
	TOTAL ASSETS	3,60,416	4,70,588	5,70,872	4,71,701
B	EQUITY & LIABILITY				
1	Equity				
	(a) Equity share capital	8,820	8,820	8,820	8,820
	(b) Reserves and surplus	1,46,646	1,64,153	1,67,049	1,61,214
	(c) Non Controlling Interest	-	-	3,923	790
2	Liabilities				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	10,400	-	56,326	47,160
	(ii) Other financial liabilities	-	154	-	154
	(b) Employee Benefit Obligation	725	620	3,714	3,039
	(c) Deferred tax liabilities (Net)	3,013	1,645	17,060	11,895
	(d) Other non-current liabilities	342	350	342	350
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	1,12,538	91,999	2,00,542	1,03,876
	(ii) Trade and other payables	32,047	21,318	37,172	41,518
	(iii) Other financial liabilities	30,299	39,197	44,184	71,860
	(b) Employee Benefit Obligation	1,183	972	1,183	1,528
	(c) Provisions	3,873	258	12,718	3,720
	(d) Current Tax Liabilities (Net)	2,498	-	2,510	6,980
	(e) Other current liabilities	8,032	6,461	15,329	8,796
	Liabilities pertaining to Discontinuing operations	-	1,34,639	-	-
	TOTAL EQUITY AND LIABILITIES	3,60,416	4,70,588	5,70,872	4,71,701

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

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1. The above unaudited results were reviewed by the Audit Committee and the Board of Directors at its meeting held on 2nd November 2017 approved the same.
2. Effective 15th May 2014, domestic gas supply to the Company was arbitrarily stopped pursuant to an order passed by the Ministry of Petroleum and Natural Gas. The Company successfully challenged the same before the Hon'ble Delhi High Court, which by its orders dated 7th July 2015 and 19th October 2015 directed the Government of India (GOI) to restore the gas supply. Review petition filed by the GOI, challenging the said order, has been rejected by the Court by an order dated 2nd February 2016. The GOI filed affidavit before Delhi High Court stating that Inter Ministerial Committee (IMC) has decided to recommend supply of pooled gas to the Company, subject to approval of competent authority. The SLP filed by GOI against above orders of Delhi High Court is disposed off by Hon'ble Supreme Court without granting any relief to the petitioner (GOI).
3. The Department of Fertilisers (DoF), Ministry of Chemicals and Fertilisers, had withheld subsidy, due to the Company in accordance with applicable Nutrient Based Subsidy (NBS) scheme of GOI, alleging undue gain arising to Company on account of supply of cheap domestic gas since challenged by the Company before the Hon'ble High Court of Bombay. Based on the directive of the Hon'ble Court, DoF agreed to release subsidy withheld except a sum of Rs. 310 Crores pending final decision. DoF has agreed to release the aforesaid sum against a Bank Guarantee which has since been submitted by the Company.
4. GAIL has claimed a sum of Rs. 357 crores in respect of supply of domestic natural gas for the period July 2006 to May 2014, alleging usage for manufacture of products other than Urea. As per two contracts entered into 2006 and 2010 between Company and GAIL, the purchase of gas was clearly intended, supplied and utilised for industrial applications. It has been in the full knowledge of the Department of Fertilisers, Government of India that the Company; as per the Industrial License, since its inception was never engaged in the manufacture of Urea and the dispute was referred to Arbitration. Accepting Company's stand, the Arbitration Tribunal has rejected the claim under 2006 contract amounting to Rs.244 crores. Hearing for the balance claim of Rs.113 crores under the 2010 contract has started and in progress.
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5. NCLT has granted the approval of scheme of Amalgamation of SCM Soilfert Limited, a wholly owned subsidiary with the company on 22nd June, 2017 and the order of NCLT was received by the Company on 8th July, 2017. The company filed the same with Registrar of Companies on 24th July, 2017, being the date from which the order became operational. The Scheme as approved by NCLT, provides that the amalgamation will be effective retrospectively from 1st April, 2015.
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6. The Consolidated Results inter-alia include results of subsidiary companies, step down subsidiaries and associate company.
7. Credit rating of the Redeemable Privately Placed Non-Convertible Debentures (NCDs) by (i) ICRA AA-, (ii) CARE AA-
8. The Listed Non-Convertible Debentures of the Company aggregating to Rs. 25000 lacs, as on September 30, 2017 are secured by way of first pari passu charge on the Company's assets which exceed 100% of the principal amount of the said debenture
9. The Company has paid the interest and principal amount of NCDs on due date. Details of previous and next due date of payment of interest and principal amount of NCDs are as under:

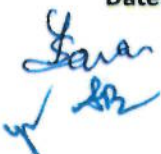
Security Description	ISIN	Previous Due Date of Payment		Next Due Date of Payment	
		Principal	Interest	Principal	Interest
9.71% Redeemable Privately Placed NCDs	INE501A07115	N/A	18-Jan-17	18-Jan-2018	18-Jan-18

10. Ratios have been computed as follows:
 - (a) Debt Equity Ratio= (Aggregate of Long Term Debts and Deferred Tax Liability)/ (Shareholders Funds)
 - (b) DSCR= (Profit before interest, Depreciation and Tax)/ (Long Term Loan principal repaid+ Interest Expense)
 - (c) ISCR= (Profit before interest, Depreciation and Tax)/ (Interest Expense)
11. Figures for preceding and the comparative quarters/ period are not comparable due to effecting the scheme of arrangement of demerger.
12. Previous quarters/ periods results have been audited/ reviewed by the erstwhile auditor.
13. 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: Mumbai
Date: 02-11-2017





DEEPAK FERTILISERS announces Q2 results

Ramp up in production of NPK plant and improved performance by the chemicals segment, including TAN, led to growth in revenues and profitability

Consolidated Y-o-Y Growth

- Revenue 27%
- Profit Before Tax 82%
- Profit After Tax 70%

Mumbai/Pune, November 02, 2017: Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter ended September 30, 2017 (Q2 FY18).

The financial results for the quarter are drawn up after giving effect to the Scheme of Restructuring approved by NCLT. Accordingly, Company's standalone results pertain to its Industrial Chemicals and Value-added Retail business whereas the consolidated results represent businesses including Industrial Chemicals, Fertilizers, Technical Ammonium Nitrate and Value added real estate.

On a standalone basis, total income of the Company for the quarter stood at Rs.596.72 crores, PBT stood at Rs.20.46 crores and PAT was Rs. 14.34 crores. Since the restructuring was effected on 01.05.2017 in the current financial year, results are not comparable with the same quarter previous year.

On consolidated basis, the total income of the Company grew by 27%, from Rs. 968.44 crores in Q2 FY17 to Rs. 1,233.93 crores in Q2 FY18. Operating EBIDTA grew from Rs. 91.73 crores in Q2 FY17 to Rs. 143.88 crores in Q2 FY18. PBT and PAT recorded a growth of 82% and 70% respectively, from Rs. 35.33 crores and Rs. 27.78 crores in Q2 FY17 to Rs. 64.43 crores and Rs. 47.21 crores in Q2 FY18.

On a consolidated basis, chemicals segment reported revenues of Rs. 773.94 crores in Q2 FY18 as compared to Rs. 689.61 crores in Q2 FY17, and segment profit stood at Rs. 126.22 crores in Q2 FY18 as compared to Rs. 96.02 crores in Q2 FY17. Industrial Chemicals traded products portfolio recorded a substantial 58% jump in revenues over Q2 FY17. Manufactured products reported growth in volumes, however, reported revenue in Q2 FY18 is net of GST, while Q1 FY17 revenue was inclusive of excise duty, resulting in marginal dip in the reported revenue. In Q2 FY18, Technical Ammonium Nitrate (TAN) recorded noteworthy growth in volumes as compared to Q2 FY17, where volumes were impacted due to higher imports and extended monsoons during that quarter.

In Fertilizer segment, the Company ramped up its NPK production from the newly commissioned NPK plant and produced additional NPK volumes of 91,743 MT during Q2 resulting in a significant 43% growth in revenues. Fertilizer segment reported revenues of Rs. 450.48 crores in Q2 FY18 as compared to Rs. 314.72 crores in Q2 FY17, segment profit stood at Rs. 18.98 crores in Q2 FY18 as compared to a loss of Rs.4.79 crores Q2 FY17.

Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL mentioned, "Q2 has been reassuring from the perspective of improved performance from each of our businesses, in terms of volumes as well as margins.



All the three verticals of the Company; viz Industrial Chemicals, TAN and Crop Nutrition, stand to benefit from various Government initiatives recently announced for developing infrastructure and farmer centric programs. Government drive to boost infrastructure in the country through the recently announced Bharatmala project alongwith the National Mineral Exploration policy, 2016, whereby about 100 blocks have been identified by GSI for auctioning for regional exploration will boost the coal, mineral and limestone mining, adding further impetus of growth to the TAN segment.

India and the US will soon intensify the work on development of shale gas in coastal India and is also renegotiating LNG prices with world's largest energy suppliers, which would help in softening of LNG / Natural Gas prices, further benefiting the Company, since LNG / Natural Gas are its key raw materials.

The Indian pharma industry, which is slated to grow at 15% as against global growth rate of 5% and is poised to grow to US\$ 55 billion by 2020, will boost the solvents consumption, especially IPA, where the Company enjoys the highest market share and has already announced its expansion plans for increasing the production of IPA to cater to the growing demand.

With the rapidly approaching Rabi season and thrust on infrastructure projects, the Company is expected to continue this reasonably positive trend in the forthcoming quarters.

On the ongoing projects update, the Company has successfully tied up debt financing for its Rs. 575 crores for the Dahej Nitric Acid plant, which is scheduled to be commissioned in H2 FY19.

For further information, please contact:

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