

15th February, 2023

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: Intimation of Schedule of Analyst / Investor Meet under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In compliance with regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Officials of the Company would be participating in the following Investors Conference:

Name		Day	Date	Place
	Global Investors'	Thursday	16 th February,	Investor Conference in
Conference			2023	Mumbai (physical
				meetings)

Note: The Schedule of the above Analyst/ Investor Meeting/ Conference are subject to change. The change may happen due to exigencies on the part of Analyst/ Investor/ Company.

A copy of presentation to be made at the aforesaid Analyst/ Investor Meet/ Conference is attached herewith.

The above information will also be available on the website of the Company: <u>www.dfpcl.com</u>.

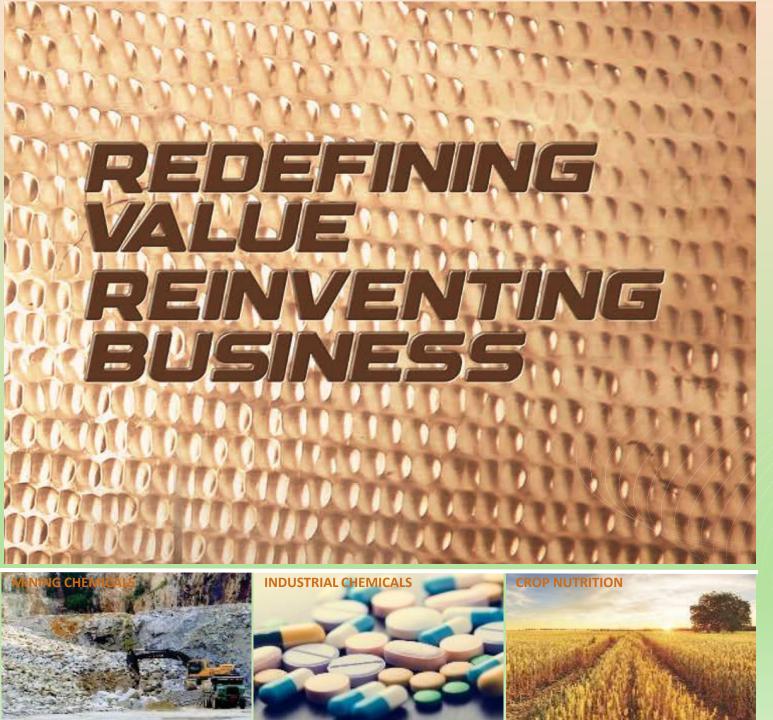
We request you to take the same on your record.

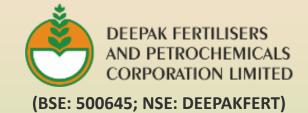
Thanking you, Yours faithfully,

For **Deepak Fertilisers And Petrochemicals Corporation Limited**

Ritesh Chaudhry Company Secretary

Encl: As above





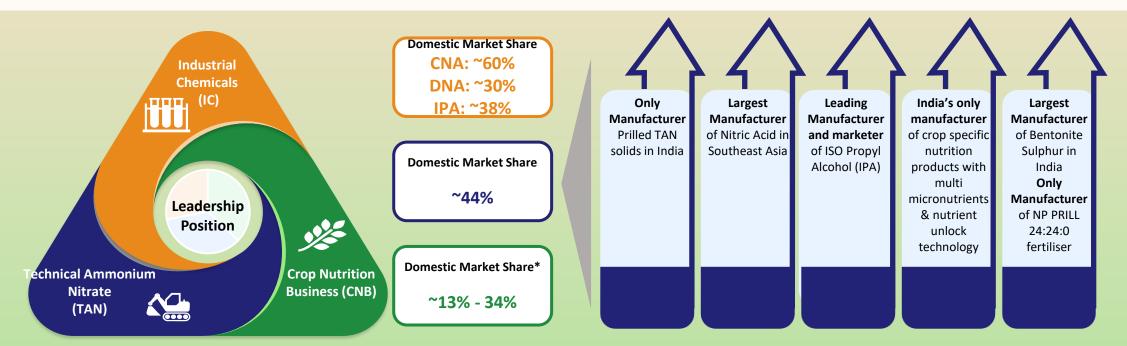
Corporate Presentation

February 2023



Participating in the country's growth story through serving critical sectors of the economy such as agriculture, pharmaceuticals, mining, infrastructure, health and hygiene, among others

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Drivers of Leadership



Established Brand with High Brand Recall More than 40 years of rich legacy



Catering to Changing Demands in the Market The IC business has been innovating and developing specialty grades of Nitric Acid for specific application segments



Integrated Supply Chain Well established sourcing channels and cost savings from backward integration of ammonia project



Focus on High-Margin Products Shift in product mix towards more value-added products



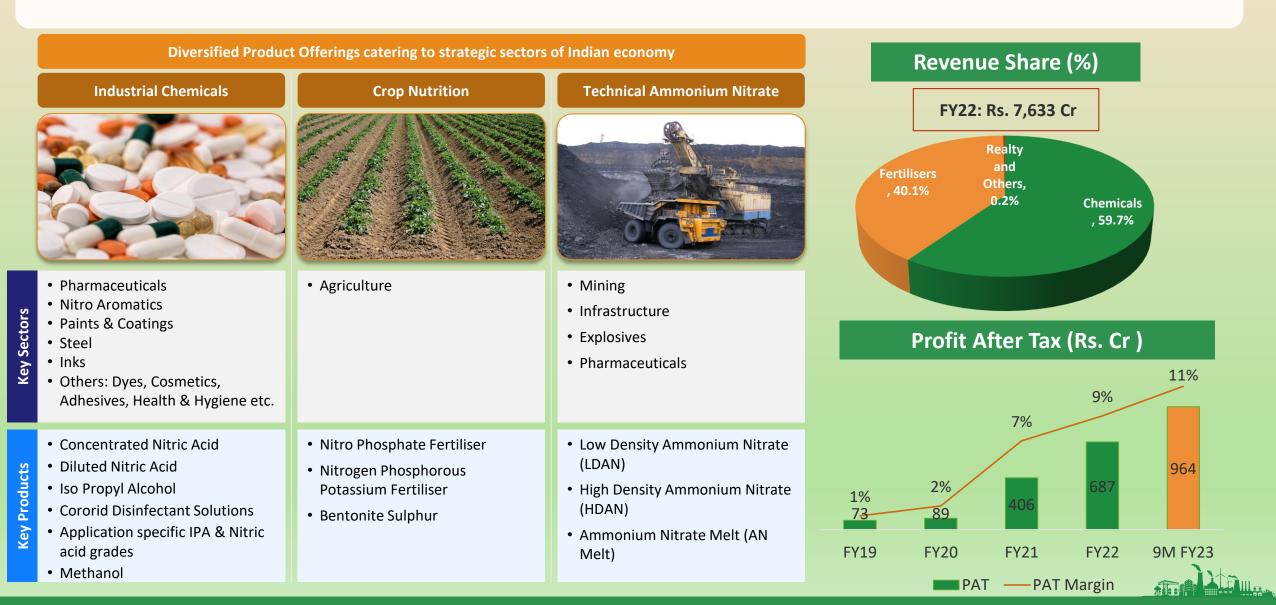
Strong Capacity Utilization ~80% -100% across all segments



Aligning Well with India's Growth Story Serving India's critical sectors such as agriculture, pharmaceuticals, mining and infrastructure

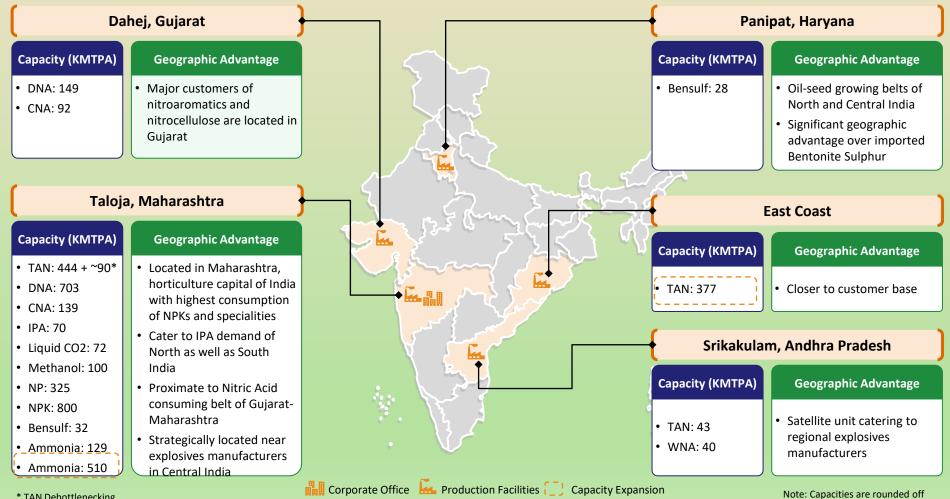


A Multi-product, Multi-segment player catering to wide range of core segments of the Indian Economy





Strategically located to cater to Agricultural and Industrial Heartlands of India



* TAN Debottlenecking

IPA: Iso Propyl Alcohol NPK: Nitrogen Phosphorous Potassium DNA: Diluted Nitric Acid

AN: Ammonium Nitrate ANP: Ammonium Nitro Phosphate **TAN: Technical Ammonium Nitrate CNA: Concentrated Nitric Acid**



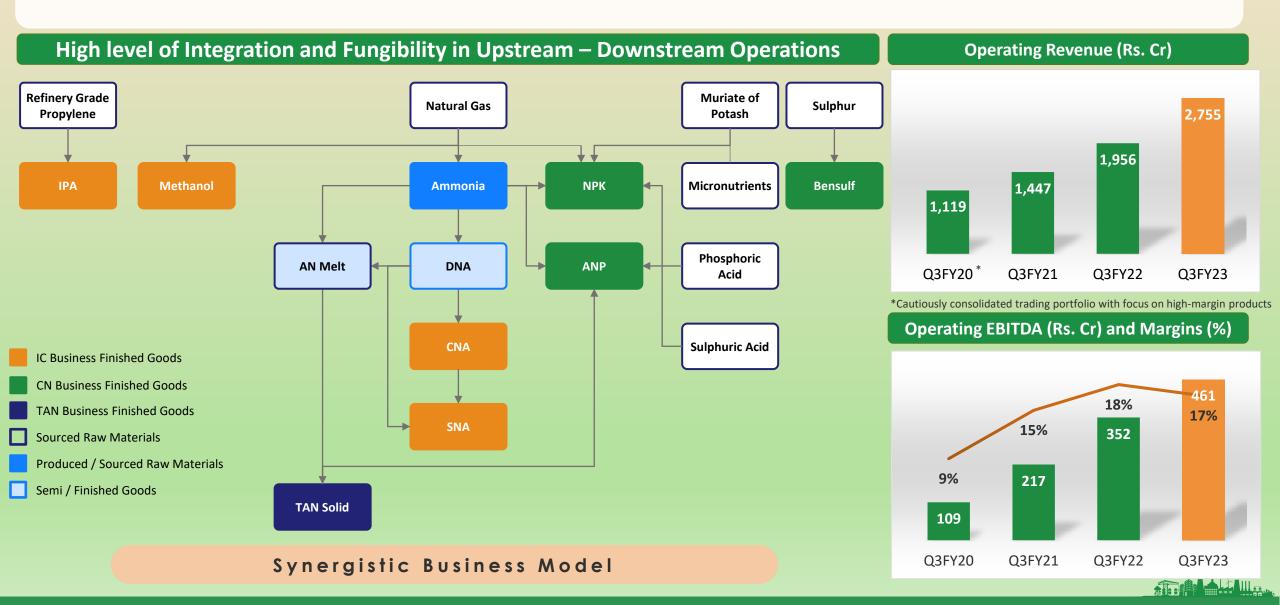
Quarterly Operating Margins improved from 9% to 17% between Q3 FY20 – Q3 FY23

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DEEPAK FERTILISERS

CORPORATION LIMITED

EMICALS



Mining Chemicals Business



Partner for delivering value through Last Mile Execution Excellence, using Specialty Products and Customized Solutions, to the Mining and Infrastructure sectors of India

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Ranked amongst the top 5 producers of TAN in the world



Commands 44% market share in the Indian market



Only producer of solid grade of TAN (explosive grade low density prilled i.e., LDAN & HDAN) in India



India's largest TAN complex producing AN Melt, HDAN and LDAN

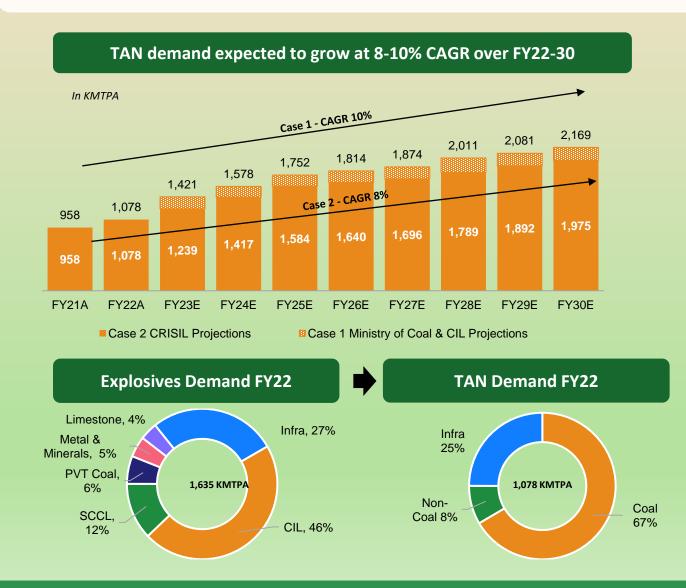
Leading manufacturer of world-class TAN products, underpinned by leading market position in the premium products

	Low Density Ammonium Nitrate	High Density Ammonium Nitrate	Ammonium Nitrate Solution			
Products	Optimex & Optimex+ Vertex Super	Optiform Vertex Norma	AN Melt			
Application	Manufacturing ANFO & ANFO Blends and Civil Infrastructure Projects	Manufacturing Emulsions & Slurry	Manufacturing Emulsions & Slurry			
Customers	Mining, Infrastructure Developers & Explosives Manufacturers	Explosives Manufactures	Explosives Manufactures			
End-Usage	As Explosives or Energy Dopant	As Raw Material for Explosives	As Raw Material for Explosives			

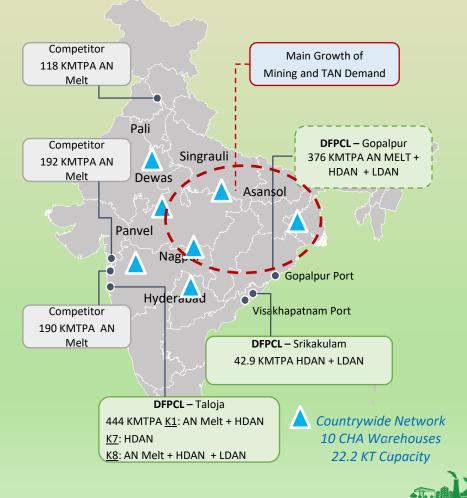


Strong growth in multiple core sectors of the economy (coal/ mineral mining and infrastructure) would keep the demand strong while global supply would remain crunched

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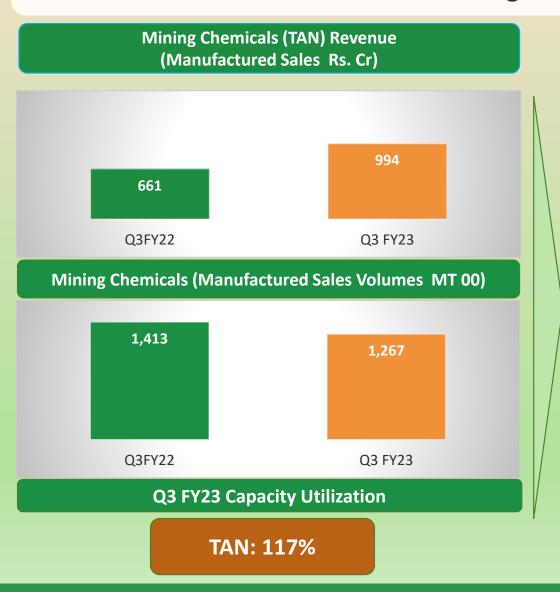
Strategically located near major mining hubs in Eastern & Central India





Growth momentum is expected to continue in Q4 FY23, which typically is the period of peak production for Mining and Infrastructure activities

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Operational Highlights

- Post Q2 i.e., after monsoon period, the mining & infrastructure activities started picking-up in Q3. Q3 FY23 witnessed moderate recovery in demand. CIL's OB (overburden) production grew by 21% y-o-y and by 53% q-o-q, CIL's Coal production grew by 10% y-o-y and 29% q-o-q
- In Q3 FY23, TAN continued to focus on meeting the domestic demand. Sales volume decreased by approx. 10% year over year, mainly due to delayed pickup of demand in the infrastructure and non coal segment and resumption of typical imports of AN from Russia.
- Pricing across all segments remained competitive amidst moderation of imported AN prices
- Continues to execute Total Cost of Ownership (TCO) projects to establish and deliver the superior value proposition of its Solutions (product supply + technical services), in line with the transformation journey to move from commodity to specialty

Outlook

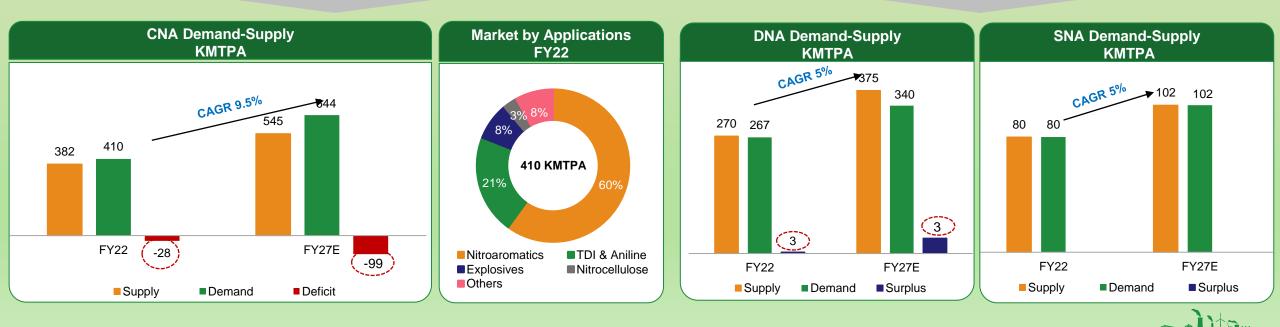
- Growth momentum is expected to continue in Q4 FY23, which typically is the period of peak production for Mining and Infrastructure activities
- Strong demand for power and Infrastructure (cement & rock aggregates) is also expected to improve compared to Q3 FY23

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

DFPCL is the Largest Manufacturer of Nitric Acid in India

- At current manufacturing capacity, CNA deficit is expected to widen, driven by strong demand growth from Nitroaromatics (which in turn driven by the trend towards China + 1 sourcing strategy)
- Deficit cannot be bridged through imports, due to CNA's hazardous nature and hence the downstream industry faces shortage
- Aarti Industries and Deepak Fertilisers signs a binding term-sheet for 20 year Nitric Acid offtake and supply arrangement valued over Rs.8,000 Cr

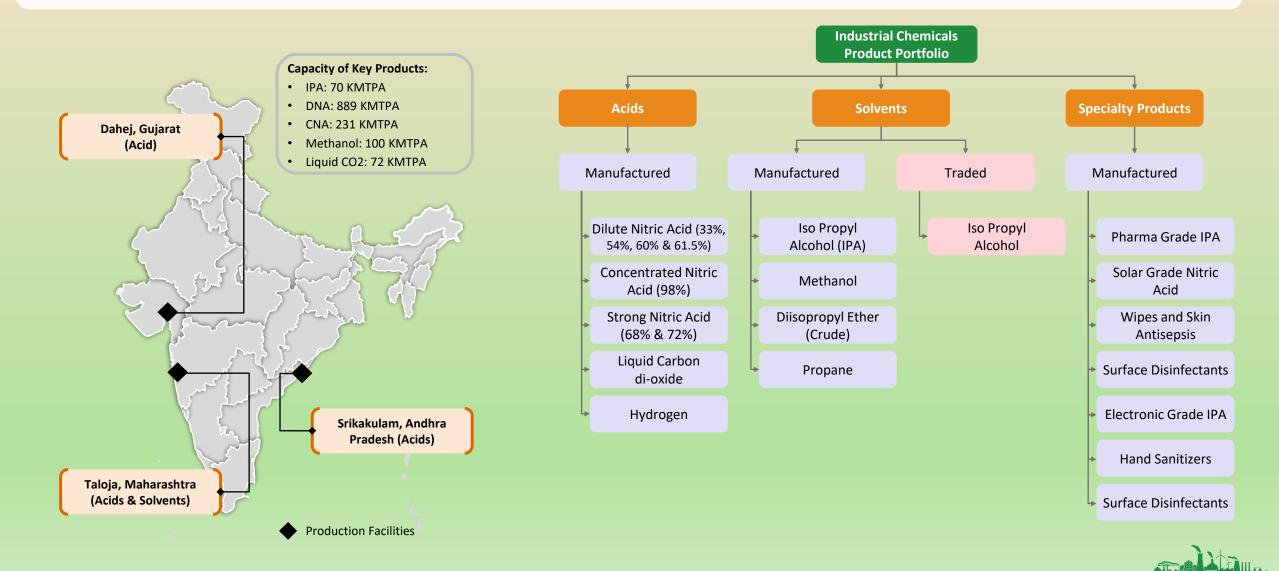
- Traditional DNA and SNA domestic markets are well supplied; however, specialized grade demand is expected to surge, providing an opportunity for capacity expansion
- DFPCL currently caters to ~18% of India's DNA demand (40 KMTPA) for steel pickling. The company aims to increase this share to ~35%-40%, through specialized formulations, which provides higher premium
- Solar grade Nitric Acid (derived from SNA) demand is expected to increase exponentially to 15 KMTPA by FY26 from 2 KMTPA, currently. The Company aims to capture ~50% of this market share



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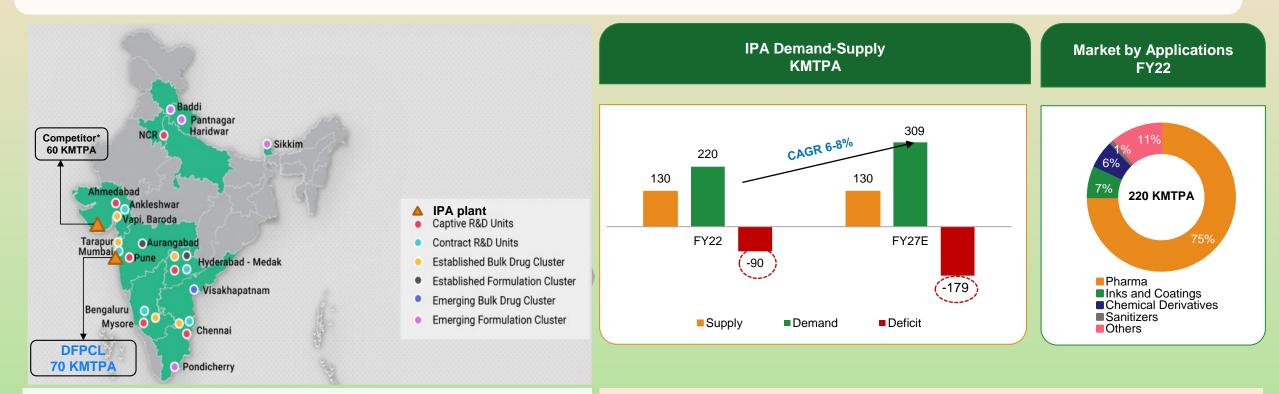


Diversified And Focused Range of High Value Products



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

DFPCL is a Leading Manufacturer and Marketer of IPA in India



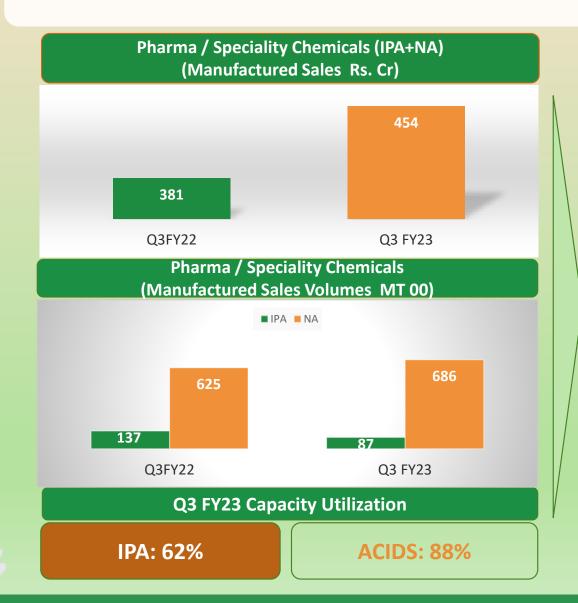
- The Company has obtained drugs manufacturing license from FDA enabling us to supply IPA conforming to various pharmacopeia standards such as IP, EP, BP, USP and CP
- Using propylene feedstock which ensure benzene free IPA
- Integrated player to offer IPA in virgin drums; in-house drumming facility
- Proximity to pharma clusters
- Strategic tankages at both western and southern ports

- The IPA market globally is significantly oversupplied (especially from North-East Asia/ China) which pose some dumping risks
- However, most of the global IPA over-supply is of Technical grade IPA (Acetone based) which doesn't meet Pharmacoepia standards. Imports of Pharma grade IPA is difficult due to regulatory challenges
- DFPCL is the only domestic manufacturer equipped to Pharmacoepia standards which provides a significant competitive advantage and opportunity for the company

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Steel Grade Nitric Acid commercialization planned during Q4 FY23

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Operational Highlights

- Prices of all grades of Nitric Acid remained strong. Extended plant maintenance period at DFPCL Dahej plant affected the CNA supply adversely
- New specialty product Solar Grade Nitric Acid has been commercialized and regular supplies has started to a Solar cell manufacturer. The product has received good feedback from the end user
- IPA sales were impacted by import of cheaper IPA from China and the rising cost of propylene raw material and fuel. Focus is on specialty Pharma grade IPA, Sanitizer and Disinfectant segment yielding positive traction and paving way for future shift

Outlook

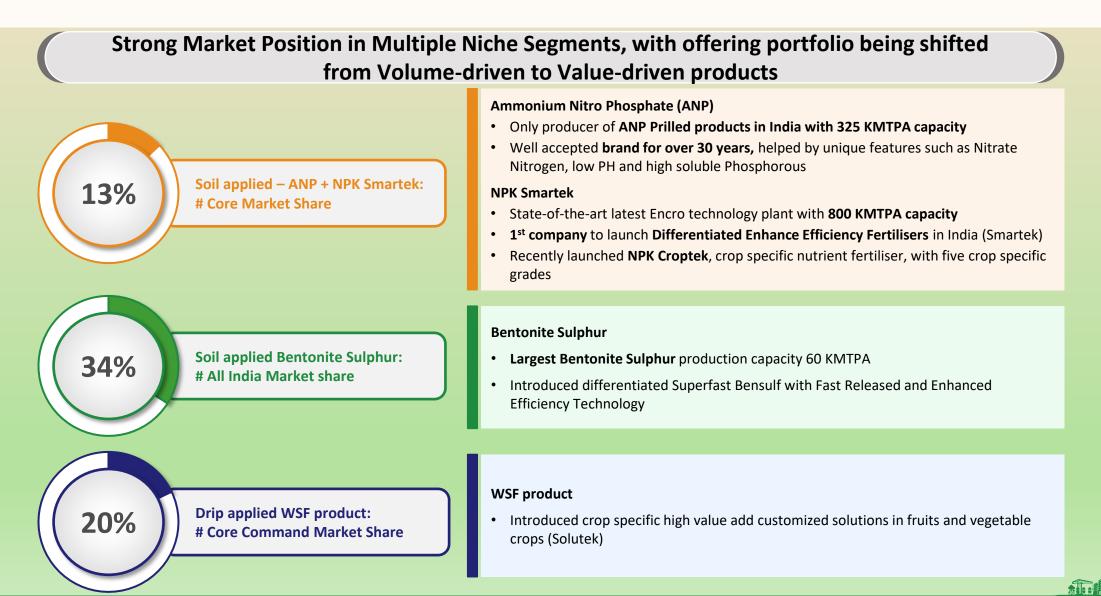
- Domestic demand for all grades of NA is expected to be stable in Q4
- Steel Grade Nitric Acid commercialization planned during Q4 FY23
- Cost pressures are expected to continue for propylene-based producers

CNB Business

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Product Segments and Market Standing



High Efficiency Differentiated Fertiliser Offerings

Successful Ramp-up of Smartek – Demonstrated Ability to Develop & Scale up Value Based Solution

- Smartek is a unique product in Energy Efficiency Fertilisers category with the proprietary Nutrient Unlock Technology (NUT) which helps the famers through –
- Reduces fixation (lock up) & increases bio availability of Phosphorus
- Retains nutrient & moisture within top soil, reduces soil binding (clay/sodic)
- Organic matter acts as a feed to micro-organisms for improved nutrient uptake
- Helps in developing profuse root system
- 50,000+ demos of Smartek have been undertaken across geographies for establishing proof of concept
- ~ 6 million farmers have used Smartek which has helped them increase in yield along with ensuring highest quality of produce and improved yield

Pioneering Crop-specific Nutrition in India through CROPTEK

- Launched 'Mahadhan Croptek', a Crop Specific Nutrient which provide balanced and complete crop-specific nutrient to crops. This is the first crop-specific nutrient product in India
- Key features of the product includes (1) Powered with NUT technology for better efficiency and lower environmental impact, (2) Enriched with esse secondary nutrients and micronutrients required for better crop growth and improved yield
- Successfully launched five Crop Nutrient Solution Croptek Cotton, Onion, Sugarcane, Groundnut and Maize

Differentiating Approach – Crop Specific and Stage Specific Grade (Solutek)

- Launched for Tomato, Grapes and Pomegranate, Solutek is a highly optimized Water-Soluble Fertiliser designed in-house after examining crop-specific requirements across different stages
 - Crop specific products are designed for specific crops with complete nutrition which leads to improvement in quality (uniformity & color of fruits)
 - Stage specific products consider stage specific requirement to give better quality output (uniformity & color of fruits)
 - Helps the farmers due to ease of application (with reduced number of products to be applied over farmer practice)



Croptek







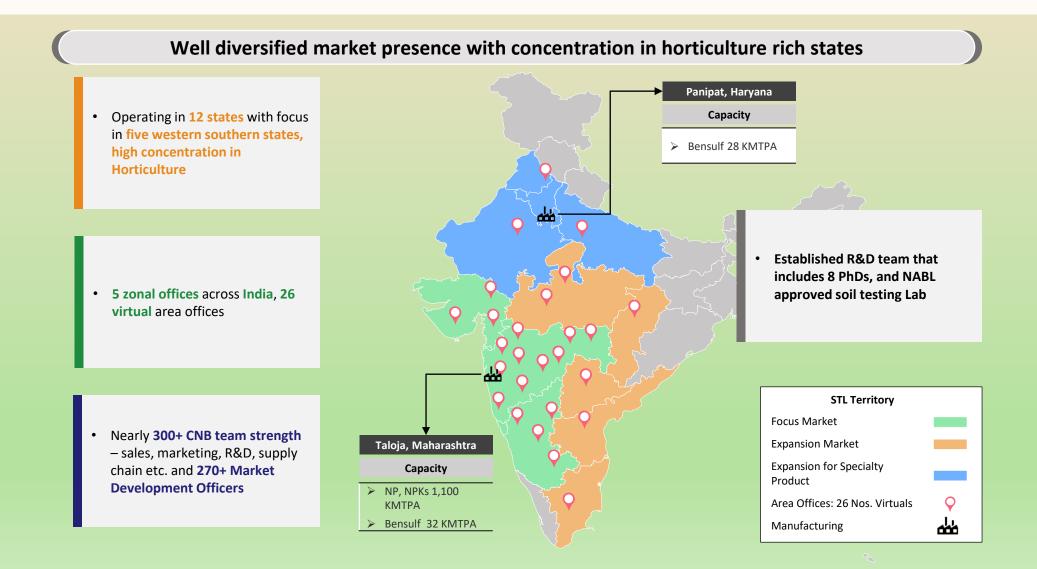


CNB Business

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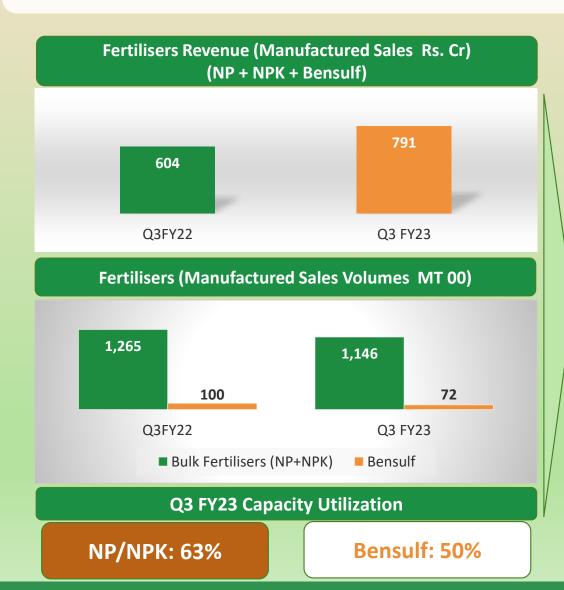
Manufacturing Footprint and Market Reach





9M Fertilisers Segment revenues grew by 39% y-o-y with segment margins of 7%

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Operational Highlights

- Q3 Fertilisers Segment revenues grew by 47% y-o-y with segment margins 5%
- Delayed withdrawal of South west Monsoon and heavy rain led to slow start of rabi season
- Corptek experiencing good response; sales of 25,100MT of Croptek in Q3 and about 1.21 Lakh MT of Croptek Since its launch; reached approx. 0.75 Million farmers
- Significant ramp up of Solutek Tomato and Grapes
- Received Golden category Award for Croptek launch campaign at Rural marketing association of India (RMAI) flame awards
- ADB association to enhance Company's ongoing Specialty Fertiliser business including the applied R&D and grass-root Farmer Training initiatives

Outlook

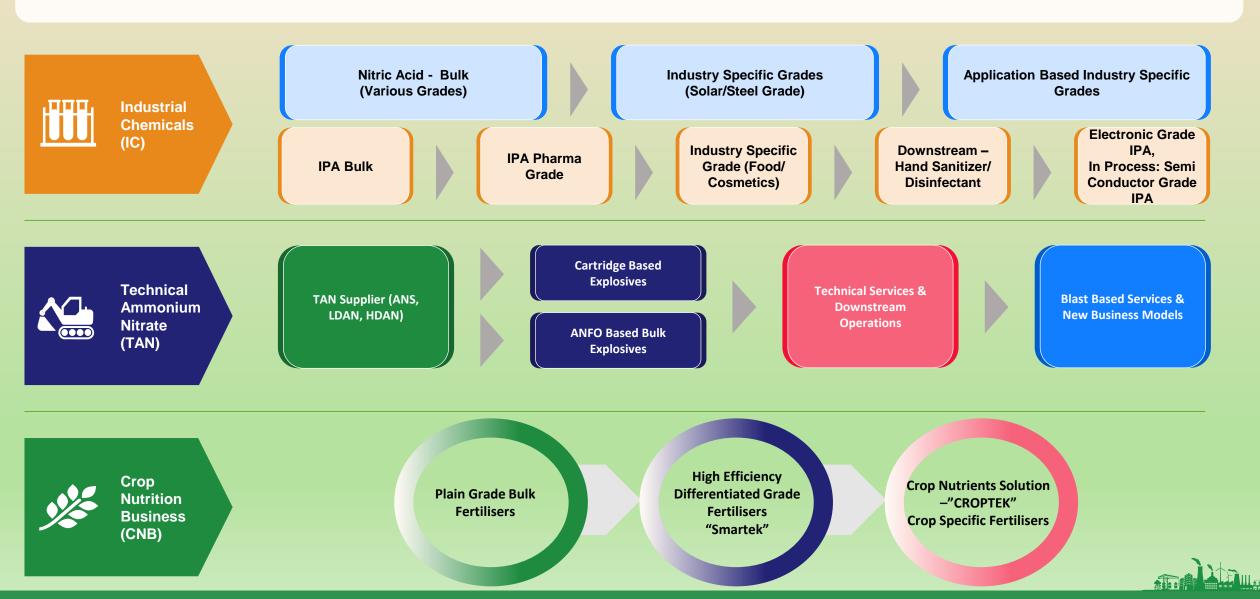
- Reservoir levels in key operating geography are well above the normal level expecting Good rabi sowing.
- Focus is on innovating and differentiated products such as Croptek and Solutek which will enhance use efficiency, promote balance crop nutrition management, good soil health, increase crop productivity and achieve improvement in nutritional quality of crop produce

Transitioning from Commodity to Specialty

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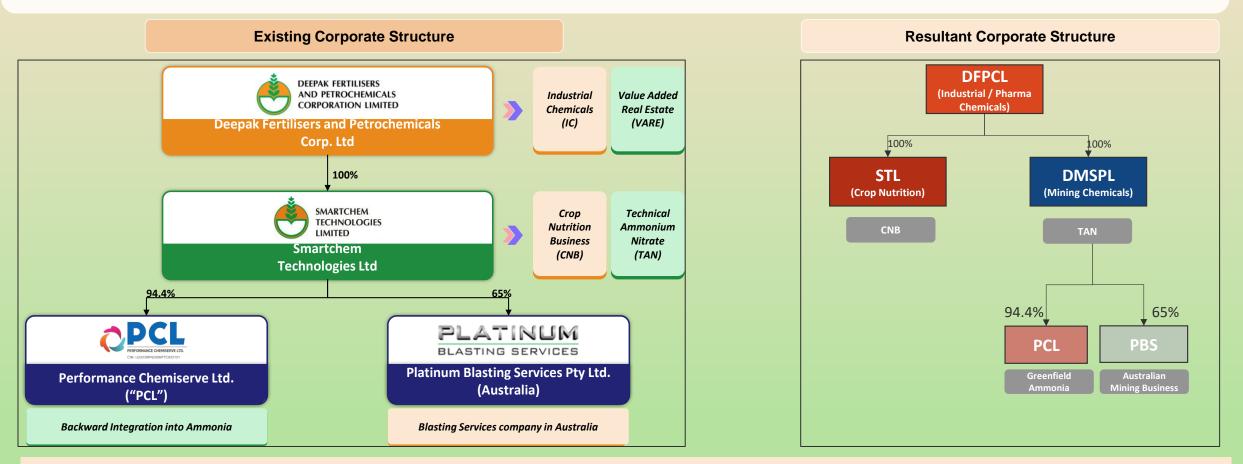


Strengthening DFPCL's market share and margins





Deepak Fertilisers Announced Demerger of its Mining Chemicals & Fertiliser Businesses



- Announced Demerger plan of its Mining Chemicals & Fertiliser Businesses in Dec 2022; Composite scheme of arrangement has been admitted by National Company Law Tribunal (NCLT) on January 25, 2023
- Restructuring In-Line With Strategic Shift From Commodity To Specialty; To Provide Focused Leadership, Simple Structure And Growth Potential
- All group transactions are at arm's length pricing verified by multiple authorities/ auditors

Aarti Industries and DFPCL signs a binding termsheet for 20 year Nitric Acid offtake and supply arrangement valued over Rs.8,000 Cr

- The arrangement is a landmark and first of its kind long term association between two Indian chemical majors to augment each other's business needs and mutual interests.
- The deal provides specific volume commitments with supply or pay, take or pay obligations by either party thereby providing adequate assurance, financial security and protecting either party's commercial interests.
- Using the foundation of the current relationship of over the past three decades, this deal further strengthens and elevates the current relationship to a long-term collaborative association for years to come.
- Over time, with the growth across various Indian chemical companies, the demand for Nitric acid has been increasing rapidly leading to significant demand-supply gap. This is indeed a mutually beneficial and win-win proposition to augment the long term needs and objectives from either side.
- The supply arrangement comes into effect from 1st April 2023.

ADB funds farm efficiency initiative of Smartchem Technologies Limited

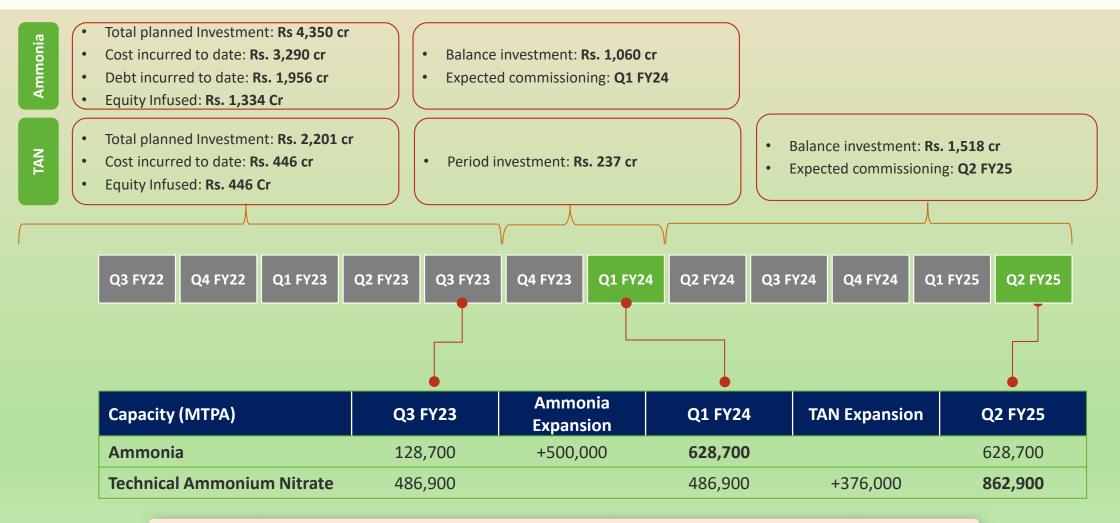
Fund Raise	Funding Type			
USD 30 mn	External Commercial			
	Borrowing (ECB)			
(Approx INR 245 Crores)	DOITOWING (LCD)			
Asian Development Bank (AC	DB) grants US\$30 Mn debt			

- Asian Development Bank (ADB) grants US\$30 Mn debt assistance and US\$ 0.5 Mn Technical Grant for Farm Efficiency initiatives of Smartchem Technologies Limited (STL), a wholly owned subsidiary of DFPCL (with a tenor of 5 years)
- 1st tranche of disbursement of US\$ 15 Mn completed
- ADB has also given approval for a technical assistance grant of USD 5,00,000 for building capacity for Soil Nutrition Management among Smallholder Farmers and Climate Resilience in India. The said grant is in addition to financing of \$30 Million
- Loan will be used to finance capital expenditure as well as research and development of enhanced-efficiency speciality fertilizers



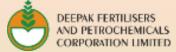


Clearly Defined and Well Funded Capex Program



Building upon 40+ years of Proven Capabilities





Ammonia Project – Site Construction Work In Progress (Dec 2022)

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Click Here to Watch Latest Ammonia Plant Video : Youtube DFPCL Link

- Why Ammonia Project:
- Security of Ammonia supply for downstream units
- Eliminate price volatility of merchant Ammonia, improved consolidated margins
- Risk mitigation for all business segments
- Rs. 20,000 Cr. import substitution and forex saving over the next 10 yrs
- Other Highlights:
- World's most proven and latest energy efficient technology KBR
- All statutory approvals has been obtained; the project has been accorded 'Ultra Mega Project' status by the State Government of Maharashtra
- All Plant & Machinery delivered to site
- Import substitution of Ammonia promoting "Aatmanirbhar Bharat Abhiyaan"
- Around 40% Gas Tied Up for Ammonia Project at Attractive Discount to Spot

TAN Plant Update



TAN Project – Site Construction Work In Progress (Dec 2022)



Internal Road

Why TAN Project:

- Strategically located at 'Tata SEZ' at Gopalpur near the major mining hubs to capture domestic demand, substitute imports and take advantage of export opportunities
- Increase TAN production capacity to global scale and improve domestic market share to > 65%
- Other Highlights:
 - Riding on the India Growth Story: Mining, Coal for Power, Limestone for Cement/Infrastructure, Metals/Minerals
 - World-Class technology to enhance Mine Productivity
 - Environmental clearance and CRZ clearance obtained; CTE for cross country pipeline received. Land preparation and pilling work commenced



Piling and Load Testing



Best Q3 and 9M Financial Performance with High Growth Trajectory in Place

INR CR	Q3FY23	Q3FY22	Y-o-Y growth	9M FY23	9M FY22	Y-o-Y growth	(Rs. CR)	Mar-21	Mar-22	Sep-23
Operating Revenue	2,755	1,956	40.9%	8,505	5,651	50.5%	ST Debt	110	-	-
Operating EBITDA	461	352	31.0%	1,696	854	98.6%	LT Debt	2,187	2,321	2,750
	401	332	31.070				Current Maturities	217	263	246
Margins (%)	16.7%	18.0%	(126) bps	19.9%	15.1%	483 bps	Total Debt	2,514	2,584	2,996
Finance Cost	53	36	46.7%	140	116	20.4%	Cash & Cash	170	161	354
D&A	55	66	(16.3)%	170	180	(5.2)%	Equivalent	170	101	554
	55	00					Other Bank Balances	69	128	93
Net Profit	252	181	39.7%	964	405	138.2%	Investment in MFs	449	876	628
Margin (%)	9.1%	9.2%	(10) bps	11.2%	7.1%	412 bps	Net Debt	1,826	1,419	1,921

• Segment Performance:

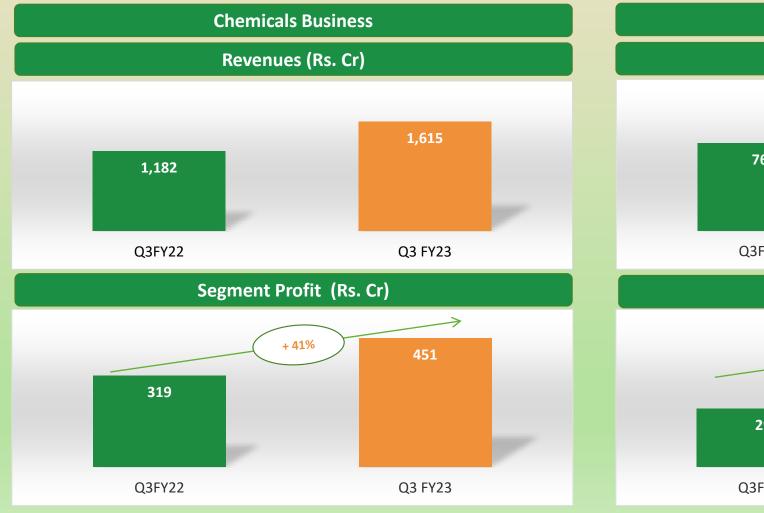
• 9M Chemicals Segment contributed ~87% of segment profits. Revenues grew by 60% y-o-y and margins increased from 21% (9M FY22) to 33% (9M FY23)

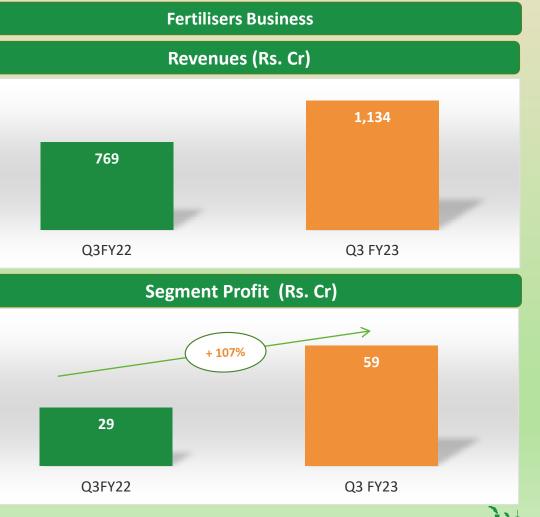
• 9M Fertilisers Segment revenues grew by 39% y-o-y with segment margins of 7%

- Adverse movement of key RM Prices in 9M: Ammonia 🛦 ~83.7% YoY; Phos Acid 🛦 ~80.7% YoY; RGP 🛦 ~16% YoY; MOP 🛦 103%, Gas 🛦 95.6%
- **TAN Project Funding**: Tied up entire debt of Rs. 1,541 Cr for TAN Greenfield, with a 14-year door-to-door tenure
- State Incentive on NPK Project Investment: Received 'Sanction of Industrial Promotion Subsidy Claim' for FY20, FY21 & FY22 of approx. Rs. 25 Crores from Directorate of Industries, Government of Maharashtra
- **ADB Blue Loan**: First tranche of \$15 Million disbursed in November 2022



Robust Performance across segments driven by Demand and Transformation Initiatives

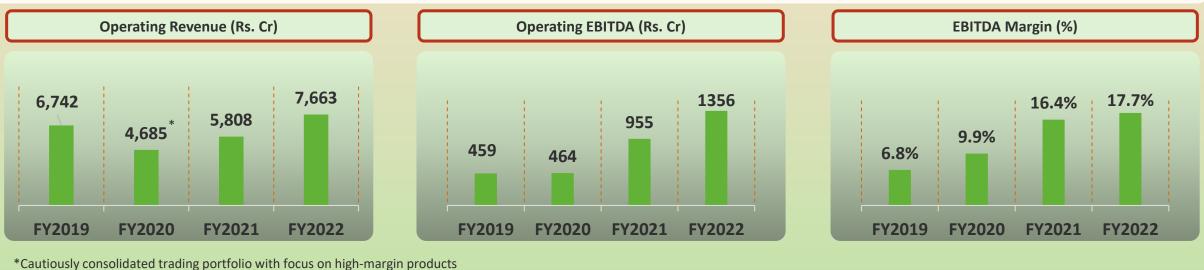


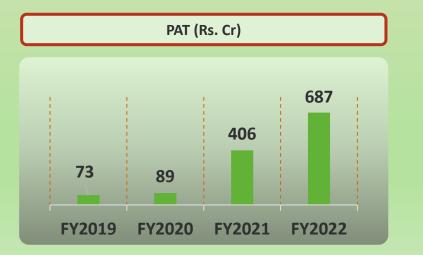


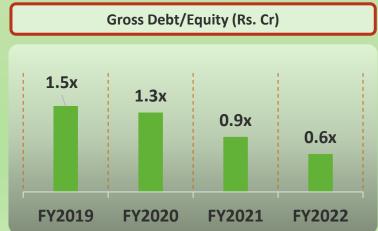
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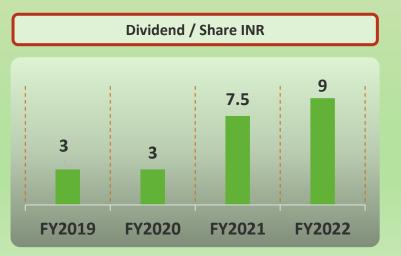


Strong balance sheet and healthy financial performance





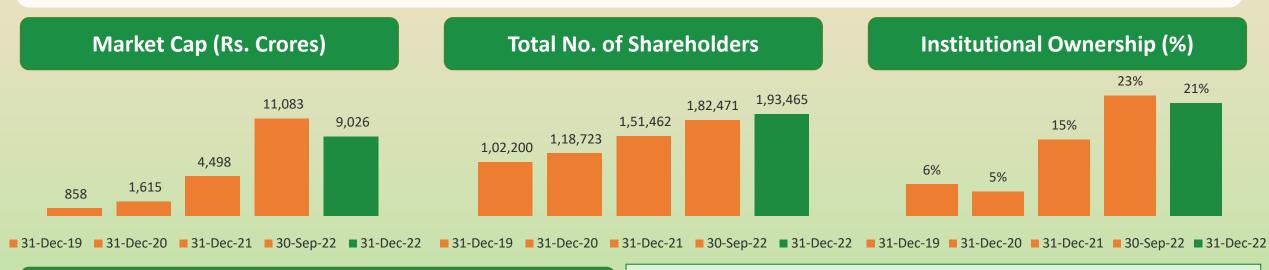




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Capital Market: Building on trust by delivering on expectations

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Plant Visit organized in Dec 22



- Institutional holdings grew to 21% in Dec 2022 from 6% in Dec 2019; Total shareholders grew from 102,200 in Dec 2019 to 193,465 in Dec 2022
- DFPCL Ranking in NSE Top 500 Companies: DFPCL moved up from 674th rank in Dec 2019 to 358th rank in Dec 2022
- FIVE Research Notes on DFPCL were released by IIFL, Kotak Institutional, CHOICE and Kotak PCG in Dec 2022 and Jan 2023
- Plant Visit: 20+ reputed Institutional and Research firms attended DFPCL Taloja complex and greenfield ammonia in Dec 2022
- As on 31st December 2022, Promoters' pledged shares are now restricted to ONLY 3.10% of paid-up share capital and NDU obligation (and not 'pledge') is of 3.66% of paid-up share capital.

CSR and Awards



Inclined Towards Overall Societal Development

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Provided tolls and equipment's (Electric Pump, Diesel Engine, HDP Pipe, PVC Pipe..etc) to 21 aspirants as per requirement of Individual aspirants for cultivation of vegetables



Beautician Aspirants undergoing session on Hair straightening, curling, ironing, crimping by leading beautician, Ms Rashmi Kapur at IsFon

DFPCL participated and won in category of 'Best Zero Trust Security-Manufacturing' by Quantic India's Cyber Security Excellence Awards 2022





Smartchem Technologies won Golden **Peacock Innovative Product Category Award** 2022 - 'Mahadhan Croptek'



GOLDEN Peacock AWARDS INNE novative Product/Service 2022

Creaticity won 'Brand of the year 2022' award from Marskmendaily.com and media partner India Today Television







EYE check up camp

Total 42 aspirants covered under Basic tailoring course at Plae Kh



Key Investment Highlights



Safe Harbour: This presentation contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Deepak Fertilisers and Petrochemicals Corporation limited's (DFPCL) future business developments and economic performance. While these forward looking statements are neither predictions nor guarantees of future events, circumstances or performance and are inherently subject to known and unknown risks and uncertainties, are based on management belief as well as assumptions made by and information currently available to management and only indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. DFPCL undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

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CIN: L24121MH1979PLC021360 www.dfpcl.com

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