



2nd 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

Dear Sir/ Madam,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2022

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 nine months ended 31st December, 2022, which were approved and taken on record at the Meeting of the Board of Directors of the Company held on 2nd February, 2023:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2022.
2. Limited Review Reports for the quarter and nine months ended 31st December, 2022.

The meeting commenced at 11:00 a.m. and concluded at 13.55 p.m.

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.

Independent Auditors' Review Report
on the unaudited quarter and nine months ended standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93,
Mundhwa, Pune – 411036,
Maharashtra, India

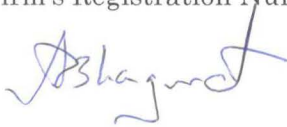
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited (“DFPCL” or the Company) for the quarter and nine months ended December 31, 2022 (“the Statement”) being submitted by the Company pursuant to the requirement 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 Company’s Management and approved by the Company’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. 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. 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 procedure 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.



P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

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 recognized 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 P G BHAGWAT LLP
Chartered Accountants
Firm's Registration Number: 101118W/W100682



Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 23136835BGXPMP9221



Pune

February 2, 2023



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

PART I								(Amounts in Rs Lakhs unless otherwise stated)
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022								
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	30 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)	
	(Refer Notes Below)							
1	Income							
	(a) Revenue from operations	51,283	63,952	52,442	1,74,518	1,72,849	2,28,944	
	(b) Other income	3,224	4,160	2,886	10,270	6,302	8,817	
	Total income	54,507	68,112	55,328	1,84,788	1,79,151	2,37,761	
2	Expenses							
	(a) Cost of materials consumed	39,311	35,123	29,646	1,13,623	88,214	1,22,335	
	(b) Purchases of stock-in-trade	3,037	15,495	7,885	20,472	43,556	45,783	
	(c) Changes in inventories of finished goods and stock-in-trade	(2,565)	1,375	372	(2,855)	587	2,904	
	(d) Employee benefits expense	1,961	1,772	2,195	5,656	6,415	8,419	
	(e) Finance costs	1,095	1,286	1,304	4,000	5,244	6,906	
	(f) Depreciation and amortisation expense	1,799	1,607	2,986	4,958	6,429	8,017	
	(g) Other expenses (net)	3,610	2,542	3,166	10,334	11,013	16,777	
	Total expenses	48,248	59,200	47,554	1,56,188	1,61,458	2,11,141	
3	Profit / (loss) before tax (1-2)	6,259	8,912	7,774	28,600	17,693	26,620	
4	(a) Current tax	1,474	1,852	1,786	6,592	4,150	6,705	
	(b) Deferred tax	173	251	120	514	257	137	
	Total tax expense / (reversal)	1,647	2,103	1,906	7,106	4,407	6,842	
5	Net profit / (loss) after tax (3-4)	4,612	6,809	5,868	21,494	13,286	19,778	
6	Other comprehensive income							
	<i>Items that will not be reclassified to profit or loss</i>							
	Remeasurement of defined benefit obligations	(30)	154	(70)	89	(289)	33	
	Income tax relating to this item	7	(39)	18	(23)	73	(8)	
	<i>Items that will be reclassified to profit or loss</i>							
	Cash flow hedge	-	-	(1,573)	(1,357)	383	863	
	Income tax relating to this item	-	-	396	342	(96)	(217)	
	Total other comprehensive income, net of tax	(23)	115	(1,229)	(949)	71	671	
7	Total comprehensive income (5+6)	4,589	6,924	4,639	20,545	13,357	20,449	
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,059	12,624	12,059	12,059	
9	Earnings Per Share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)							
	(a) Basic (In Rs.)	3.65	5.56	4.99	17.46	12.13	17.62	
	(b) Diluted (In Rs.)	3.65	5.56	4.94	17.46	12.10	17.48	

Sanjay



P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

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Independent Auditor's Review Report

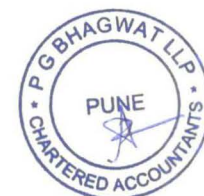
on the unaudited quarter and nine months ended consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93,
Mundhwa, Pune – 411036,
Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited ("DFPCL/the Holding Company"), and its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") and its Joint Operation for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement 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 Holding Company's Management and has been approved by the Holding Company'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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Offices at: Mumbai | Kolhapur | Belagavi | Hubballi | Dharwad | Bengaluru



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

A. Subsidiaries

- i. Smartchem Technologies Limited
- ii. Platinum Blasting Services Pty Limited
- iii. Australian Mining Explosives Pty Limited
- iv. Performance Chemiserve Limited
- v. Deepak Mining Services Private Limited
- vi. SCM Fertichem Limited
- vii. Deepak Nitrochem Pty Limited
- viii. Mahadhan Farm Technologies Private Limited
- ix. Ishanya Brand Services Limited
- x. Ishanya Realty Corporation Limited (from September 2022)

B. Joint Operation

- i. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

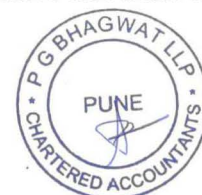
6. Emphasis of Matter Paragraph

We draw attention to Note 3 of the Financial Results dealing with assessment and demand orders of Rs. 507 crores (including interest), issued under Section 153A of the Income-tax Act, 1961 and the appeals filed there against by the Company. Our conclusion is not modified in respect of this matter.

7. Other Matters Paragraphs

We did not review the financial results of four subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 7,19,374 Lakhs, total net profit after tax of Rs. 73,620 Lakhs and total comprehensive income of Rs. 73,722 Lakhs, for the nine months ended December 31, 2022. These interim financial results 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.

8. The Statement includes the financial results of six subsidiaries which have not been reviewed by us, and



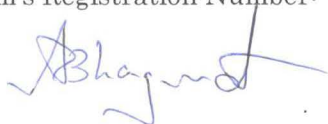
P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

whose financial results reflect total revenues of Rs. 4,272 Lakhs, total net profit/ (loss) after tax of Rs. (8) Lakhs and total comprehensive income/ (loss) of Rs. (8) Lakhs for the nine months ended December 31, 2022. The financial results/financial information of these subsidiaries are management drawn. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.

9. We did not review the financial results of one joint operation included in the standalone financial results. The Management of the Holding Company recorded its share based on Management drawn results of the joint operation. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the matters set out in paragraphs 7, 8 and 9 above.

For P G BHAGWAT LLP
Chartered Accountants
Firm's Registration Number: 101118W/W100682



Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 23136835BGXPMQ5726



Pune

February 2, 2023



PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	2,75,476	2,71,932	1,95,570	8,50,515	5,65,081	7,66,329
	(b) Other income	3,055	2,707	1,709	6,883	3,388	4,393
	Total income	2,78,531	2,74,639	1,97,279	8,57,398	5,68,469	7,70,722
2	Expenses						
	(a) Cost of materials consumed	1,83,697	1,73,323	1,07,402	5,45,885	3,56,016	4,60,296
	(b) Purchases of stock-in-trade	39,402	13,172	17,958	64,828	41,099	60,482
	(c) Changes in inventories of finished goods and stock-in-trade	(30,253)	1,455	6,437	(39,676)	(7,856)	(17,858)
	(d) Employee benefits expense	14,301	14,459	12,593	46,007	34,692	49,194
	(e) Finance costs	5,310	4,326	3,619	13,988	11,622	15,482
	(f) Depreciation and amortisation expense	5,509	5,645	6,580	17,023	17,962	23,253
	(g) Other expenses (net)	22,208	20,057	15,981	63,838	55,695	78,620
	Total expenses	2,40,174	2,32,437	1,70,570	7,11,893	5,09,230	6,69,469
3	Profit before share of profit/(loss) of associates and income tax (1-2)	38,357	42,202	26,709	1,45,505	59,239	1,01,253
4	Share of profit/(loss) of associates	-	-	-	-	-	-
5	Profit before tax (3+4)	38,357	42,202	26,709	1,45,505	59,239	1,01,253
6	(a) Current tax	12,721	12,770	10,290	46,392	17,698	31,489
	(b) Deferred tax	410	1,873	(1,642)	2,762	1,084	1,016
	Total tax expense	13,131	14,643	8,648	49,154	18,782	32,505
7	Net profit after tax (5-6)	25,226	27,559	18,061	96,351	40,457	68,748
8	Other comprehensive income (OCI)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined employee benefit plans	(60)	331	(120)	216	(430)	(22)
	Income tax relating to this item	17	(100)	34	(67)	121	11
	<i>Items that will be reclassified to profit or loss</i>						
	Exchange difference on translation of financial statements of the foreign operations	729	(409)	27	19	(235)	169
	Cash flow hedge	-	-	(1,573)	(1,357)	383	863
	Income tax relating to the above item	-	-	396	342	(96)	(217)
	Total other comprehensive income, net of tax	686	(178)	(1,236)	(847)	(257)	804
9	Total comprehensive income (7+8)	25,912	27,381	16,825	95,504	40,200	69,552
10	Net profit attributable to:						
	- Owners of the Company	24,944	27,189	17,973	95,522	39,857	67,827
	- Non controlling interest	282	370	88	829	600	921
11	Other comprehensive income, net of tax attributable to:						
	- Owners of the Company	431	(35)	(1,246)	(854)	(175)	745
	- Non controlling interest	255	(143)	10	7	(82)	59
12	Total comprehensive income attributable to:						
	- Owners of the Company	25,375	27,154	16,727	94,668	39,682	68,572
	- Non controlling interest	537	227	98	836	518	980
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,059	12,624	12,059	12,059
14	Earnings per share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)						
	(a) Basic (In Rs.)	19.76	22.22	15.28	77.61	36.40	60.44
	(b) Diluted (In Rs.)	19.76	22.22	14.76	77.61	35.18	58.25



Sai Hira



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpcl.com, Investors relation contact: investorgrievance@dfpcl.com; Phone: +91-20-66458094.

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES							(Amounts in Rs Lakhs unless otherwise stated)
Sr. No.	Particulars	Consolidated					Year Ended 31 March 2022 (Audited)
		Quarter Ended			Nine months Ended		
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	
1	Segment revenue						
	(a) Chemicals						
	Manufactured	1,59,187	1,52,416	1,13,905	4,85,633	2,88,681	4,36,389
	Traded	2,293	871	4,273	6,215	18,836	21,143
	Total	1,61,480	1,53,287	1,18,178	4,91,848	3,07,517	4,57,532
	(b) Fertilisers						
	Manufactured	79,070	1,09,329	61,670	3,05,760	2,17,362	2,52,548
	Traded	34,376	8,747	15,274	51,348	39,106	54,509
	Total	1,13,446	1,18,076	76,944	3,57,108	2,56,468	3,07,057
	(c) Realty	550	569	417	1,559	791	1,435
	(d) Others	-	-	31	-	305	305
	Total income from operations	2,75,476	2,71,932	1,95,570	8,50,515	5,65,081	7,66,329
2	Segment results [profit / (loss) before tax and finance costs from each segment]						
	(a) Chemicals	45,054	43,399	31,911	1,61,370	64,066	1,16,457
	(b) Fertilisers	5,898	8,419	2,852	25,678	23,632	29,023
	(c) Realty	(240)	(189)	(266)	(691)	(1,095)	(1,148)
	Total	50,712	51,629	34,497	1,86,357	86,603	1,44,332
	Less: i) Finance costs	5,310	4,326	3,619	13,988	11,622	15,482
	ii) Other unallocable expenditure (net of unallocable income)	7,045	5,101	4,169	26,864	15,742	27,597
	Profit before share of profit/(loss) of associates and income tax	38,357	42,202	26,709	1,45,505	59,239	1,01,253
3	Segment assets						
	(a) Chemicals	6,64,942	6,14,396	4,59,814	6,64,942	4,59,814	4,99,294
	(b) Fertilisers	3,40,111	3,05,877	1,94,426	3,40,111	1,94,426	2,00,005
	(c) Realty	19,156	19,312	19,752	19,156	19,752	19,101
	(d) Unallocated	1,93,296	1,32,311	1,37,789	1,93,296	1,37,789	1,56,017
	Total assets	12,17,505	10,71,896	8,11,781	12,17,505	8,11,781	8,74,417
4	Segment liabilities						
	(a) Chemicals	3,38,953	2,85,325	1,98,214	3,38,953	1,98,214	2,38,131
	(b) Fertilisers	3,32,790	2,64,388	1,33,755	3,32,790	1,33,755	1,89,432
	(c) Realty	734	924	700	734	700	513
	(d) Unallocated	51,184	52,822	1,08,187	51,184	1,08,187	46,142
	Total liabilities	7,23,661	6,03,459	4,40,856	7,23,661	4,40,856	4,74,218

Operations from "Windmill" does not meet the threshold defined in IND AS 108 and therefore effective 01 April 2022, the group has discontinued its separate reporting. Accordingly, the figures of respective period have been regrouped.



Signature



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED
CIN: L24121MH1979PLC021360

Registered & Corporate Office: Sai Hira, Survey No 93, Mundhwa, Pune-411 036,
Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com.
Phone: +91-20-66458094.

Notes to the Statement of Standalone and Consolidated unaudited Financial Results for the quarter and nine months ended 31 December 2022.

1. The above unaudited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company"), its subsidiaries (collectively referred to as "the Group"), and its joint operation were reviewed by the Audit Committee in its meeting held on 1 February 2023. The Board of Directors at its meeting held on 2 February 2023 approved and adopted the same. These results have been reviewed by Statutory auditors, who have expressed an unmodified opinion.
2. The unaudited standalone and consolidated financial results of the Company 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 as amended.
3. During the quarter ended on 30 September 2022, the material subsidiary company, Smartchem Technologies Limited (STL) received the Income-Tax assessment and demand Orders for the block period (Assessment Year 2013-2014 to Assessment Year 2019-2020) with net demands of Rs. 507 crores (including interest), STL has filed appeals against the aforesaid Orders within stipulated time. An Independent tax expert based on the facts and the legal position emerging from the various decisions post Supreme Court Judgement has opined that the Company has a good arguable case before the appellate forum against the assessment orders passed by the Assessing Officer. The Company, based on the expert opinion, favourable various judgements, and amendments in the Income-Tax Act, 1961, is of the view that this will not have any significant impact on the group's financial position and hence, no further provision has been recognised as on 31 December 2022.
4. The Board of Directors of the material subsidiary Company, Smartchem Technologies Limited (STL) at its meeting held on 15 December 2022 approved a Composite Scheme of Arrangement (Scheme) with the objective of unlocking growth potential of each of the business. The Scheme provides for demerger of the TAN Business (Mining Chemicals) from STL to Deepak Mining Services Private Limited (DMSPL), a wholly owned subsidiary of the Company and amalgamation of Mahadhan Farm Technologies Private Limited (MFTPL), a wholly owned subsidiary of STL, with STL. The appointed date as per the Scheme is 1 January 2022. The Scheme has been filed with Mumbai Bench of National Company Law Tribunal (NCLT) on 21 December 2022. The Scheme is subject to the sanction of NCLT, and other requisite approval from competent authorities and will be given effect to in the respective financial statements appropriately.
5. 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: 2 February 2023

