



2<sup>nd</sup> November, 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 six months ended 30<sup>th</sup> September, 2023**

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, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e., 2<sup>nd</sup> November, 2023, have approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023.

A copy of the aforesaid results alongwith Limited Review Report of the Statutory Auditors thereon is enclosed.

The meeting commenced at 10.30 a.m. and concluded at 1.25 p.m.

We request you to take the same on your record.

Thanking you,  
Yours faithfully,

**For Deepak Fertilisers  
And Petrochemicals Corporation Limited**

**Gaurav Munoli**  
**Company Secretary**  
Encl: as above.

**PG BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

**HEAD OFFICE**  
Suites 102, 'Orchard'  
Dr. Pai Marg, Baner, Pune – 45  
Tel (O): 020 – 27290771/1772/1773  
Email: pgb@pgbhagwatca.com  
Web: www.pgbhagwatca.com

**Independent Auditors' Review Report**  
**on the unaudited quarter and half year 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 half year ended September 30, 2023 (“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.

**PG 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: 23136835BGXPSI4088

Pune  
November 2, 2023

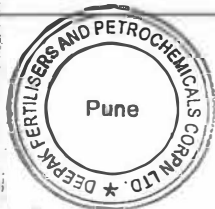
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**BHAGWAT** Date: 2023.11.02  
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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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.

PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Income (Refer Notes Below)						
	(a) Revenue from operations	47,601	57,757	63,952	1,05,358	1,23,235	2,34,982
	(b) Other income	3,363	4,520	4,160	7,883	7,046	13,404
	Total income	50,964	62,277	68,112	1,13,241	1,30,281	2,48,386
2	Expenses						
	(a) Cost of materials consumed	28,475	34,068	35,123	62,543	74,312	1,57,497
	(b) Purchases of stock-in-trade	1,049	4,234	15,495	5,283	17,435	20,146
	(c) Changes in inventories of finished goods and stock-in-trade	1,544	1,344	1,375	2,888	(290)	(2,205)
	(d) Employee benefits expense	2,930	3,618	1,772	6,548	3,695	7,406
	(e) Finance costs	1,174	1,165	1,286	2,339	2,905	5,112
	(f) Depreciation and amortisation expense	1,737	1,654	1,607	3,391	3,159	6,693
	(g) Other expenses (net)	4,685	3,633	2,542	8,318	6,724	14,723
	Total expenses	41,594	49,716	59,200	91,310	1,07,940	2,09,372
3	Profit / (loss) before tax (1-2)	9,370	12,561	8,912	21,931	22,341	39,014
4	(a) Current tax	2,387	2,539	1,852	4,926	5,118	8,855
	(b) Deferred tax	530	629	251	1,159	341	1,025
	Total tax expense / (reversal)	2,917	3,168	2,103	6,085	5,459	9,880
5	Net profit / (loss) after tax (3-4)	6,453	9,393	6,809	15,846	16,882	29,134
6	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined benefit obligations	(631)	(20)	154	(651)	119	68
	Income tax relating to this item	159	5	(39)	164	(30)	(18)
	<i>Items that will be reclassified to profit or loss</i>						
	Cash flow hedge	137	(137)	-	-	(1,357)	(1,357)
	Income tax relating to this item	(34)	34	-	-	342	342
	Total other comprehensive income, net of tax	(369)	(118)	115	(487)	(926)	(965)
7	Total comprehensive income (5+6)	6,084	9,275	6,924	15,359	15,956	28,169
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,624	12,624	12,624	12,624
9	Earnings Per Share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)						
	(a) Basic (In Rs.)	5.11	7.44	5.56	12.55	13.89	23.52
	(b) Diluted (In Rs.)	5.11	7.44	5.56	12.55	13.89	23.52



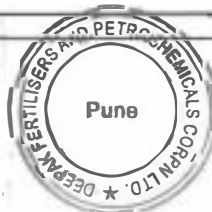


DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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

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

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Standalone	
		30 September 2023 (Unaudited)	31 March 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	68,832	70,033
	(b) Capital work in progress	3,991	1,721
	(c) Investment property	19,415	19,642
	(d) Right of use assets	9,953	10,695
	(e) Other intangible assets	2,852	3,077
	(f) Intangible assets under development	259	182
	(g) Financial assets		
	(i) Investments	1,64,398	1,85,037
	(ii) Loans	25,224	-
	(iii) Other financial assets	6,091	5,664
	(h) Income tax assets (net of provisions)	12,143	12,170
	(i) Other non-current assets	8,294	8,561
	<b>Total non-current assets</b>	<b>3,21,452</b>	<b>3,16,782</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	12,497	14,013
	(b) Financial assets		
	(i) Investments	15,091	13,429
	(ii) Trade receivables	24,772	16,103
	(iii) Cash and cash equivalents	3,251	2,499
	(iv) Bank balances other than cash and cash equivalents	1,343	1,312
	(v) Loans	6,107	13,802
	(vi) Other financial assets	7,633	4,408
	(c) Other current assets	5,379	2,429
	<b>Total current assets</b>	<b>76,073</b>	<b>67,995</b>
	<b>TOTAL ASSETS</b>	<b>3,97,525</b>	<b>3,84,777</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	2,89,604	2,86,863
	<b>Total equity</b>	<b>3,02,228</b>	<b>2,99,487</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	20,032	23,071
	(ii) Lease liabilities	1,342	1,342
	(iii) Other financial liabilities	2,034	1,533
	(b) Provisions	2,948	2,711
	(c) Deferred tax liabilities (net)	4,669	3,674
	<b>Total non-current liabilities</b>	<b>31,025</b>	<b>32,331</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	17,698	10,774
	(ii) Lease liabilities	1,287	1,386
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	1,242	1,676
	(b) total outstanding dues of creditors other than micro and small enterprises	24,501	25,221
	(iv) Other financial liabilities	9,727	6,132
	(b) Other current liabilities	4,797	3,266
	(c) Provisions	4,652	4,504
	(d) Current tax liabilities (net of advance income taxes)	368	-
	<b>Total current liabilities</b>	<b>64,272</b>	<b>52,959</b>
	<b>Total liabilities</b>	<b>95,297</b>	<b>85,290</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,97,525</b>	<b>3,84,777</b>



Pune

Sara J



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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

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

**Statement of Standalone Cash Flows for the six months period ended 30 September 2023**

(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2023 (Unaudited)	Six months ended 30 September 2022 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax	21,931	22,341
Adjustments for		
Depreciation and amortisation expense	3,391	3,159
(Profit)/Loss on sale of property, plant and equipment	(44)	(19)
Provision for doubtful trade receivables	(61)	417
Bad debts	116	19
Income on financial guarantee	(1,777)	(279)
Gain on sale of investments	(371)	(654)
Changes in fair value of financial assets through profit or loss	(4)	224
Unwinding of discount on security deposits	(99)	-
Provision for stores and spares	149	-
Reversal of decommissioning liability	-	(392)
Reversal of finance cost on conversion of FCCB in Equity shares	-	(429)
Interest income	(5,558)	(4,715)
Finance costs	2,339	3,334
Unrealised foreign exchange fluctuations loss/(profit) (net)	(113)	(102)
<b>Cash generated from operations before working capital changes</b>	<b>19,899</b>	<b>22,904</b>
Change in trade receivables	(8,724)	(6,463)
Change in inventories	1,367	(516)
Change in trade payables	(1,051)	7,609
Change in other financial liabilities	3,230	1,334
Change in other financial assets	(2,565)	257
Change in other non-current assets	26	(194)
Change in other current assets	(2,950)	(1,042)
Change in provisions	(266)	(542)
Change in other current liabilities	1,531	(780)
<b>Cash generated from operations</b>	<b>10,497</b>	<b>22,567</b>
Income taxes paid (net)	(4,531)	(4,435)
<b>Net cash generated from operating activities</b>	<b>5,966</b>	<b>18,132</b>
<b>Cash flows from investing activities</b>		
Purchase of additional shares in body corporate/subsidiary/associate	(27,059)	(1)
Redemption of Optionally converted debentures	50,000	-
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(2,774)	(2,163)
Proceeds from sale of property, plant and equipment	531	40
Purchase of investments	(1,28,400)	(97,794)
Proceeds from sale of investments	1,27,112	1,14,864
Loans to subsidiaries	(17,575)	(18,500)
Loans to employees and other loans given	46	(24)
Fixed deposit placed	(557)	(436)
Fixed deposit matured	494	296
Interest received	4,789	4,739
<b>Net cash from/(used in) investing activities</b>	<b>6,608</b>	<b>1,021</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings - non current	-	-
Repayment of long term borrowings	(6,115)	(6,045)
Proceeds from short term borrowings	10,000	-
Payment of lease liability (net)	(782)	(374)
Interest paid	(2,130)	(3,197)
Dividends paid	(12,795)	(10,942)
<b>Net cash (used in) financing activities</b>	<b>(11,822)</b>	<b>(20,558)</b>
<b>Net increase in cash and cash equivalents</b>	<b>752</b>	<b>(1,405)</b>
Cash and cash equivalents at the beginning of the period	2,499	3,230
<b>Cash and cash equivalents at end of the period</b>	<b>3,251</b>	<b>1,825</b>

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

*[Handwritten Signature]*



**PG BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

**HEAD OFFICE**  
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Dr. Pai Marg, Baner, Pune – 45  
Tel (0): 020 – 27290771/1772/1773  
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**Independent Auditor's Review Report**  
**on the unaudited quarter and half year 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 half year ended September 30, 2023 (“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.

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

**A. Subsidiaries**

- i. Mahadhan Agritech Limited (formerly 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

**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 for the quarter and half year ended September 30, 2023, dealing with assessment and demand orders of Rs. 486 crores (including interest and net of consequential MAT credit available), 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.

**Other Matters Paragraphs**

7. We did not review the financial results of four subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 14,33,209 Lakhs and net assets of Rs. 6,20,959 Lakhs as on September 30, 2023, total revenues of Rs. 4,04,403 Lakhs, total net profit after tax of Rs. 5,163 Lakhs, total comprehensive income of Rs. 18,976 Lakhs and net cash inflow of Rs. 12,821 Lakhs for the half year ended September 30, 2023. 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.



**PG BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

8. The Statement includes the financial results of six subsidiaries which have not been reviewed by us, whose financial results reflect total assets of Rs. 1,650 Lakhs and net assets of Rs. 216 Lakhs as on September 30, 2023, total revenues of Rs. 2,319 Lakhs, total net (loss) after tax of Rs. (174) Lakhs, total comprehensive income/ (loss) of Rs. (174) Lakhs and net cash inflow of Rs. 19 Lakhs for the half year ended September 30, 2023. 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

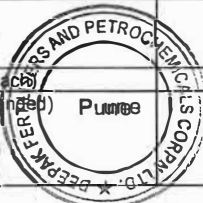
Abhijeet Bhagwat  
Partner  
Membership Number: 136835  
UDIN: 23136835BGXPSJ4504

Pune  
November 2, 2023

**ABHIJEET**  
**DILIP**  
**BHAGWAT**

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by ABHIJEET  
DILIP BHAGWAT  
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PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	2,42,416	2,31,301	2,71,932	4,73,717	5,75,039	11,30,069
	(b) Other income	1,899	2,037	2,707	3,936	3,828	8,402
	Total income	2,44,315	2,33,338	2,74,639	4,77,653	5,78,867	11,38,471
2	Expenses						
	(a) Cost of materials consumed	1,13,093	1,32,195	1,73,323	2,45,288	3,62,188	6,93,859
	(b) Purchases of stock-in-trade	35,875	39,244	13,172	75,119	25,426	1,01,698
	(c) Changes in inventories of finished goods and stock-in-trade	26,625	(1,154)	1,455	25,471	(9,423)	(28,634)
	(d) Employee benefits expense	13,686	12,467	14,459	26,153	31,706	59,442
	(e) Finance costs	10,712	7,920	4,326	18,632	8,678	19,473
	(f) Depreciation and amortisation expense	8,117	5,949	5,645	14,066	11,514	23,921
	(g) Other expenses (net)	24,530	20,494	20,057	45,024	41,630	87,160
	Total expenses	2,32,638	2,17,115	2,32,437	4,49,753	4,71,719	9,56,919
3	Profit before share of profit/(loss) of associates and income tax (1-2)	11,677	16,223	42,202	27,900	1,07,148	1,81,552
4	Share of profit/(loss) of associates	-	-	-	-	-	-
5	Profit before tax (3+4)	11,677	16,223	42,202	27,900	1,07,148	1,81,552
6	(a) Current tax (refer note 3)	8,421	5,218	12,770	13,639	33,671	55,178
	(b) Deferred tax (refer note 3)	(3,089)	(357)	1,873	(3,446)	2,352	4,286
	Total tax expense	5,332	4,861	14,643	10,193	36,023	59,464
7	Net profit after tax (5-6)	6,345	11,362	27,559	17,707	71,125	1,22,088
8	Other comprehensive income (OCI)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined employee benefit plans	(528)	(35)	331	(563)	276	171
	Income tax relating to this item	124	10	(100)	134	(84)	(55)
	<i>Items that will be reclassified to profit or loss</i>						
	Exchange difference on translation of financial statements of the foreign operations	(234)	110	(409)	(124)	(710)	(216)
	Cash flow hedge	19,125	(137)	-	18,988	(1,357)	(1,357)
	Income tax relating to the above item	(5,143)	34	-	(5,109)	342	342
	Total other comprehensive income, net of tax	13,344	(18)	(178)	13,326	(1,533)	(1,115)
9	Total comprehensive income (7+8)	19,689	11,344	27,381	31,033	69,592	1,20,973
10	Net profit attributable to:						
	- Owners of the Company	6,013	11,003	27,189	17,016	70,578	1,21,010
	- Non controlling interest	332	359	370	691	547	1,078
11	Other comprehensive income, net of tax attributable to:						
	- Owners of the Company	13,425	(56)	(35)	13,369	(1,285)	(1,039)
	- Non controlling interest	(81)	38	(143)	(43)	(248)	(76)
12	Total comprehensive income attributable to:						
	- Owners of the Company	19,438	10,947	27,154	30,385	69,293	1,19,971
	- Non controlling interest	251	397	227	648	299	1,002
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,624	12,624	12,624	12,624
14	Earnings per share (EPS) (not annualised for quarter ended)						
	(face value of Rs.10 each)						
	(a) Basic (In Rs.)	4.76	8.72	22.22	13.48	58.09	97.70
	(b) Diluted (In Rs.)	4.76	8.72	22.22	13.48	58.09	97.70



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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: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Consolidated	
		30 September 2023 (Unaudited)	31 March 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	5,39,871	2,01,096
	(b) Capital work in progress	72,583	3,52,653
	(c) Investment property	19,876	20,103
	(d) Right of use assets	38,223	38,691
	(e) Goodwill	4,301	4,347
	(f) Other intangible assets	10,382	3,587
	(g) Intangible assets under development	259	182
	(h) Financial assets		
	(i) Investments	248	248
	(ii) Other financial assets	16,999	7,377
	(i) Income tax assets (net of provisions)	12,271	14,967
	(j) Other non-current assets	18,875	60,465
	<b>Total non-current assets</b>	<b>7,33,888</b>	<b>7,03,716</b>
2	<b>Current assets</b>		
	(a) Inventories	95,284	1,25,890
	(b) Assets classified as held for sale		
	(c) Financial assets		
	(i) Investments	79,002	59,714
	(ii) Trade receivables	1,24,995	1,69,053
	(iii) Cash and cash equivalents	41,517	27,925
	(iv) Bank balances other than cash and cash equivalents	11,483	21,940
	(v) Loans	73	108
	(vi) Other financial assets	35,618	8,759
	(d) Other current assets	67,446	25,016
	<b>Total current assets</b>	<b>4,55,418</b>	<b>4,38,405</b>
	<b>TOTAL ASSETS</b>	<b>11,89,306</b>	<b>11,42,121</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	5,06,420	4,94,076
	<b>Equity attributable to owners of the Company</b>	<b>5,19,044</b>	<b>5,06,700</b>
	(c) Non-controlling Interests	3,813	12,627
	<b>Total equity</b>	<b>5,22,857</b>	<b>5,19,327</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2,93,746	3,23,098
	(ii) Lease liabilities	5,413	5,442
	(ii) Other financial liabilities	7,583	6,342
	(b) Provisions	6,658	6,087
	(c) Deferred tax liabilities (net)	1,424	84
	<b>Total non-current liabilities</b>	<b>3,14,824</b>	<b>3,41,053</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,05,462	38,239
	(ii) Lease liabilities	3,046	3,109
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	5,516	5,737
	(b) total outstanding dues of creditors other than micro and small enterprises	1,56,775	1,71,999
	(iv) Other financial liabilities	51,171	39,636
	(b) Other current liabilities	20,127	11,334
	(c) Provisions	5,494	5,893
	(d) Current tax liabilities (net of advance income taxes)	4,034	5,794
	<b>Total current liabilities</b>	<b>3,51,625</b>	<b>2,81,741</b>
	<b>Total liabilities</b>	<b>6,66,449</b>	<b>6,22,794</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,89,306</b>	<b>11,42,121</b>

*Sai Hira*



## Statement of Consolidated Cash Flows for the six months period ended 30 September 2023

(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2023 (Unaudited)	Six months ended 30 September 2022 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax as per statement of profit and loss	27,900	1,07,148
Adjustments for		
Depreciation and amortisation expense	14,067	11,514
Loss on sale of property, plant and equipment (net)	(56)	(18)
Provision for doubtful trade receivables	(11)	497
Bad debts	115	19
Provision for doubtful advances, loans and other receivable	-	-
Gain on sale of investments	(2,448)	(1,821)
Unwinding of discount on security deposits	(99)	-
Changes in fair value of financial assets at fair value through profit or loss	(126)	224
Provision for stores and spares	518	-
Reversal of finance cost on conversion of FCCB in Equity shares	-	(429)
Reversal of decommissioning liability	-	(392)
Interest income	(1,118)	(374)
Finance costs	18,632	9,107
Unrealized foreign exchange fluctuations loss/(gain) ( net)	535	1,426
<b>Cash generated from operations before working capital changes</b>	<b>57,909</b>	<b>1,26,901</b>
Change in trade receivables	43,954	(98,587)
Change in inventories	30,088	(32,202)
Change in trade payables	(16,901)	64,646
Change in other financial liabilities	(12,295)	5,084
Change in other financial assets	(7,040)	(984)
Change in other non-current assets	41,279	(9,083)
Change in other current assets	(42,430)	(6,804)
Change in provisions	(391)	(1,077)
Change in other current liabilities	8,793	1,820
<b>Cash generated from operations</b>	<b>1,02,966</b>	<b>49,714</b>
Income taxes paid (net)	(12,894)	(21,497)
<b>Net cash generated from operating activities</b>	<b>90,072</b>	<b>28,217</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment, intangible assets (including Capital work-in- progress)	(49,465)	(69,515)
Proceeds from sale of property, plant and equipment	531	40
Proceeds from sale of investments in mutual fund	7,33,993	4,41,198
Purchase of investments in mutual fund	(7,50,707)	(4,14,782)
Loans to employees and other loans given	35	(48)
Fixed deposit placed	(15,035)	(6,222)
Fixed deposit matured	16,347	9,894
Interest received	1,138	263
<b>Net cash (used in) investing activities</b>	<b>(63,163)</b>	<b>(39,172)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings - non current	1,81,266	63,693
Repayment of borrowings - non current	(2,06,484)	(11,375)
Proceeds from borrowings - current	1,83,877	13,874
Repayment of borrowings - current	(1,36,056)	(7,000)
Payment of lease liabilities	(1,652)	(1,068)
Interest paid	(21,473)	(16,895)
Dividends paid	(12,795)	(10,942)
<b>Net cash from financing activities</b>	<b>(13,317)</b>	<b>30,287</b>
<b>Net increase in cash and cash equivalents</b>	<b>13,592</b>	<b>19,332</b>
Cash and cash equivalents at the beginning of the period	27,925	16,109
<b>Cash and cash equivalents at end of the period</b>	<b>41,517</b>	<b>35,441</b>

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





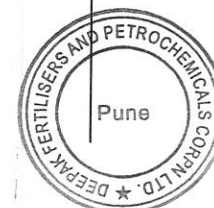
**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED** CIN: L24121MH1979PLC021360

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**UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES** (Amounts in Rs Lakhs unless otherwise stated)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Segment revenue						
	(a) Chemicals						
	Manufactured	1,15,285	1,20,376	1,52,416	2,35,661	3,26,446	6,32,802
	Traded	1,743	3,450	871	5,193	3,922	8,332
	<b>Total</b>	<b>1,17,028</b>	<b>1,23,826</b>	<b>1,53,287</b>	<b>2,40,854</b>	<b>3,30,368</b>	<b>6,41,134</b>
	(b) Fertilisers						
	Manufactured	70,803	76,066	1,09,329	1,46,869	2,26,690	3,88,881
	Traded	54,080	30,810	8,747	84,890	16,972	97,950
	<b>Total</b>	<b>1,24,883</b>	<b>1,06,876</b>	<b>1,18,076</b>	<b>2,31,759</b>	<b>2,43,662</b>	<b>4,86,831</b>
	(c) Realty	361	423	569	784	1,009	1,412
	(d) Others	144	176	-	320	-	692
	<b>Total income from operations</b>	<b>2,42,416</b>	<b>2,31,301</b>	<b>2,71,932</b>	<b>4,73,717</b>	<b>5,75,039</b>	<b>11,30,069</b>
2	Segment results [profit / (loss) before tax and finance costs from each segment]						
	(a) Chemicals	25,026	33,728	43,399	58,754	1,16,316	1,99,170
	(b) Fertilisers	4,226	(6,868)	8,419	(2,642)	19,780	35,875
	(c) Realty	(1,051)	(161)	(186)	(1,212)	(448)	(838)
	(d) Others	(92)	(195)	(3)	(287)	(3)	(135)
	<b>Total</b>	<b>28,109</b>	<b>26,504</b>	<b>51,629</b>	<b>54,613</b>	<b>1,35,645</b>	<b>2,34,072</b>
	Less: i) Finance costs	10,712	7,920	4,326	18,632	8,678	19,473
	ii) Other unallocable expenditure (net of unallocable income)	5,720	2,361	5,101	8,081	19,819	33,047
	<b>Profit before share of profit/(loss) of associates and income tax</b>	<b>11,677</b>	<b>16,223</b>	<b>42,202</b>	<b>27,900</b>	<b>1,07,148</b>	<b>1,81,552</b>
3	Segment assets						
	(a) Chemicals	7,09,496	6,57,108	6,14,396	7,09,496	6,14,396	6,17,203
	(b) Fertilisers	2,85,069	3,36,234	3,05,877	2,85,069	3,05,877	3,30,752
	(c) Realty	17,637	17,543	19,312	17,637	19,312	18,326
	(d) Unallocated	1,77,104	1,75,085	1,32,311	1,77,104	1,32,311	1,75,840
	<b>Total assets</b>	<b>11,89,306</b>	<b>11,85,970</b>	<b>10,71,896</b>	<b>11,89,306</b>	<b>10,71,896</b>	<b>11,42,121</b>
4	Segment liabilities						
	(a) Chemicals	3,29,784	3,39,358	2,85,325	3,29,784	2,85,325	3,25,805
	(b) Fertilisers	2,93,196	2,76,260	2,64,388	2,93,196	2,64,388	2,52,374
	(c) Realty	752	105	924	752	924	455
	(d) Unallocated	42,717	54,451	52,822	42,717	52,822	44,160
	<b>Total liabilities</b>	<b>6,66,449</b>	<b>6,70,174</b>	<b>6,03,459</b>	<b>6,66,449</b>	<b>6,03,459</b>	<b>6,22,794</b>



*Sai Hira*



**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**  
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Notes to the Statement of Standalone and Consolidated unaudited Financial Results for the quarter and half year ended 30 September 2023.

1. The above unaudited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company" or "Holding Company"), its subsidiaries (collectively referred to as "the Group"), and its joint operation were reviewed by the Audit Committee at its meeting held on 1 November 2023 and the Board of Directors at its meeting held on 2 November 2023 approved and adopted the same. These results have been reviewed by Statutory auditors.
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. The Appeals filed in the financial year 2022-23 for pending demand of Rs. 486 Crores in respect of Income tax matter of Material Subsidiary M/s Mahadhan AgriTech Limited (Formerly Smartchem Technologies Limited) are being heard. The Company continues to believe that based on the expert opinion, various favourable judgements, and amendments in the Income-tax Act, 1961, this will not have any significant impact on the Company's financial position.
4. M/s Performance Chemiserve Limited, a wholly owned subsidiary company's new world scale Ammonia Greenfield Plant situated at Taloja MIDC, Raigad, Maharashtra, has commenced its commercial production on 4 August 2023. The installed production capacity of the new plant is 1500 MT per day.

The Consolidated results for the quarter includes the loss of Rs. 148 Crores emerging out of the initial stabilization period, which coincided with low global Ammonia price. Currently the Ammonia Plant has now achieved a stable capacity utilisation and the global ammonia price have also stabilized to the long-term average prices.

With this facility, the Group will significantly reduce its dependency on imported ammonia, which will also enhance operational efficiencies.

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 November 2023**

