



9th September, 2025

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

Sub: Proceedings of the 45th Annual General Meeting - Disclosure of events pursuant to Regulation 30 read with Schedule- III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

The **45th Annual General Meeting (AGM)** of the members of Deepak Fertilisers And Petrochemicals Corporation Limited was held today i.e. **Tuesday, 9th September, 2025** through Video Conference (VC) / Other Audio Visual Means (OAVM). The meeting was held in compliance with circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. The AGM commenced at 11.00 a.m. and concluded at 12:19 p.m.

The proceedings of the meeting were as under:

Mr. Sailesh C. Mehta, Chairman and Managing Director of the Company chaired the meeting.

Members Present: 52 Members attended the meeting through VC/OAVM.

The requisite quorum being present, Chairman called the meeting to order.



The Company Secretary informed that the Meeting was held through VC/OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

The Company Secretary introduced the Directors present and confirmed the presence of the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, the representatives of P G Bhagwat, LLP, Chartered Accountants, Statutory Auditors and Secretarial Auditors and the Scrutinizers appointed by the Company to scrutinize the e-voting process on the resolutions proposed in the notice of the meeting.

The Chairman informed the few changes that has taken place in Key Managerial Personnel (KMP) since the last Annual General Meeting:

1. Mr. Subhash Anand, President – Strategy has been appointed as the President and Chief Financial Officer of the Company w.e.f. 1st December, 2024 consequent to resignation of Mr. Deepak Rastogi.
2. Further, Mr. Rabindra Purohit, VP – Legal has been appointed as the Company Secretary and Compliance officer of the Company w.e.f. 1st February, 2025 in place of Mr. Gaurav Munoli.

The Chairman advised the Company Secretary to read out the observations or comments, if any, of the Auditors in their reports submitted to the Company. In response to the same, the Company Secretary confirmed that there are no qualifications, observations or comments in the reports of Statutory Auditors as well as Secretarial Auditor and hence both the reports are not required to be read at the Meeting.

The Chairman then delivered his speech which is attached separately as **Annexure-1**. Thereafter, presentation on Business Update was made by Chief Financial Officer during the Annual General Meeting is also attached separately as **Annexure-2**.



The Company Secretary informed the members that the Company had provided the members the facility to cast their votes electronically on all the resolutions set forth in the AGM notice.

The Chairman informed the Members that the facility for voting through e-voting (Insta Poll) system was made available during the AGM for Members who had not cast their vote prior to the Meeting.

Mr. Ashish Garg, Practicing Company Secretary, was appointed by the Company to scrutinize the e-voting process in a fair and transparent manner.

The Chairman requested the members to offer comments and seek clarification on the resolutions contained in the AGM notice. The Management of the Company provided clarifications to the queries raised by the members.

The Chairman thanked all the members for their participation and for their constructive suggestions and comments.

The following items of business as per the Notice of 45th Annual General Meeting were commended for members consideration and approval:

S. No.	Resolution(s) Description
Ordinary Business	
1	To receive, consider and adopt the audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended 31 st March, 2025 and the Reports of the Board of Directors and Auditors thereon.
2	To declare dividend on equity shares for the financial year ended 31 st March, 2025.
3	To appoint a Director in place of Mrs. Parul Sailesh Mehta (DIN: 00196410), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.



Special Business	
4	To ratify and confirm the remuneration payable to M/s Harshad S. Deshpande & Associates, Cost Accountants as Cost Auditors of the Company.
5	To appoint GDR & Partners LLP, Company Secretaries, as Secretarial Auditors of the Company for a period of 5 (five) consecutive financial years i.e. from FY2025-26 up to FY2029-30, to conduct the Secretarial Audit of the Company.

The Chairman then authorised the Company Secretary to declare the results of voting after receipt of Scrutinizer's Report.

The Chairman informed the Members that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to the stock exchanges and also be placed on the website of the Company and KFin - Registrar and Share Transfer Agent of the Company.

Kindly take the above intimation on your record.

Thanking you,
Yours faithfully,

For Deepak Fertilisers
And Petrochemicals Corporation Limited

Rabindra Purohit
VP-Legal, Compliance & Company Secretary
Membership No.: FCS 4680

Encl.: As above

CHAIRMAN'S ADDRESS FOR AGM 2025

A very good morning to all our shareholders and a warm welcome to the 45th AGM.

I look forward to this annual interaction which allows us an opportunity to share strategic and operational highlights with you and also to elaborate and clarify your questions and comments. It is also an excellent opportunity to pause, share, reflect and converge on our journey together at Deepak Fertilisers.

The year that has elapsed, again had its fair share of global uncertainty triggered by geopolitical tensions, volatile markets and what is still continuing and being fueled by tariff walls is the reversals of the globalization spirit.

Despite all the challenges, India recorded a smart 6.5% GDP growth during this year under the able leadership of our Prime Minister and it remains steadfast on the path towards becoming the fourth largest economy in the world by next year.

With the beautiful alignment all the businesses of your Company enjoy with the India Growth story, we continue to benefit from strong tailwinds that are helping our Mining Chemicals, Crop Nutrition and Building Block Chemical businesses by way of robust and sustained demand.

Despite the Global volatility, I am happy to share the highlights of the strong and robust performance your Company delivered in the year that went by.

- Our topline grew by 18% crossing the 10,000 crores mark.
- Driven by improved EBITA our Profit After Tax more than doubled.
- Despite our on-going Capex cycle, we reduced our Debt by 121 cr. And thus improved our Net debt to EBITA ratios from 2.66x last year to a healthy 1.72x level.

Enthused by the robust performance while balancing the needs of the Capex cycle the Board has been happy to recommend a 100% dividend for all our esteemed shareholders.

Over the last few years, our strategic drive to strengthen our fundamentals and nurture an exceptional future trajectory has continued relentlessly.

Firstly, our CAPEX program:

Our key growth projects are progressing well. The TAN project at Gopalpur has now crossed 80% completion, and the Nitric Acid expansion at Dahej has reached 57%. Together, these projects, with a capital outlay of about ₹4,650 crore, represent the next chapter of DFPCCL's growth. By Q4 FY26, they will be ready to deliver a major

operational leap positioning us among the world's top three producers of TAN and the largest producer of Nitric Acid in Asia.

Secondly, creating a formidable value-chain:

With the soon to effectively commence Global LNG contract we will firmly establish an enviable value-chain right from LNG to Ammonia to Building block Nitric Acids right upto the final finished products for the Mining Sector, Farm Sector and Chemical sector. This value-chain promises to lay a strong foundational strength for the future of your Company.

Third is our Transformative Business Model recast:

Our transformation from a commodity-driven company to a specialty and solutions-led organisation is firmly taking shape. Specialty products now account for 22% of our operating revenue, up from 17% last year, reflecting a strong 51% year-on-year growth. This transformative shift is now reflected in each of our three businesses and our enriched Business Models. This shift is not just about numbers, it is reshaping our P&L and laying a strong foundation for deeper inroads into value-added, technology-led solutions in the years ahead.

Fourth is the effective Corporate Restructuring:

To help sharpen our business focus and enhance investor transparency, our corporate re-structuring exercise housing each business in a separate corporate entity has now begun taking effective shape. Its deeper reflection right from our Board members to the front line officers customized to the needs of that specific Business deliveries will soon become effective.

Lastly, the backbone for sustained high level performance:

In order to support effective delivery of competitive and sustained business performance we have undertaken a methodical drive to bring Smart Factory, AI-ML based digitization and performance driven people-practices more and more in every facet of our operations. These initiatives to strengthen the systems and process will result into creating a robust and sustainable edge for a strong performance delivering a long haul.

Going forward, based on these strong fundamental drives, our future trajectory will see your Company transform into a global impactful, solutions driven brand in each of the sectors we serve.

For all this progress and more to come, I would like to share my gratitude with:

our passionate team of employees;

our dedicated Board members;

our rock-solid Bankers;

our enthusiastic customers;

and above all, you, our loyal shareholders.

My very best for your health and happiness.



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

(BSE: 500645; NSE: DEEPAKFERT)

Welcome To 45th Annual General Meeting

9th September 2025



Industrial / Pharma
Chemicals



Mining Chemicals



Crop Nutrition

Strong Fundamentals
Exceptional Trajectory

Setting New **Benchmarks**,
Scaling New **Heights**

Follow Us On





Company Overview



FY25 & Q1-FY26 Results Overview



Project Update



Corporate Social Responsibilities



Shareholder Value

About DFPCL



DEEPAK FERTILISERS
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CORPORATION LIMITED

Deepak Fertilisers and Petrochemicals Corporation Ltd. (DFPCL) is among India's leading producers of fertilizers and industrial chemicals. Set up in 1979 as an Ammonia manufacturer, DFPCL today is a publicly listed, multi-product Indian conglomerate with an annual turnover of over a billion USD with a product portfolio spanning industrial chemicals, bulk and specialty fertilisers, farming diagnostics and solutions, technical ammonium nitrate and value added real estate, which includes India's 1st & largest revolutionary concept retail destination for Home Interiors & Design.

Mining Chemicals



Crop Nutrition



Industrial/Pharma Chemicals



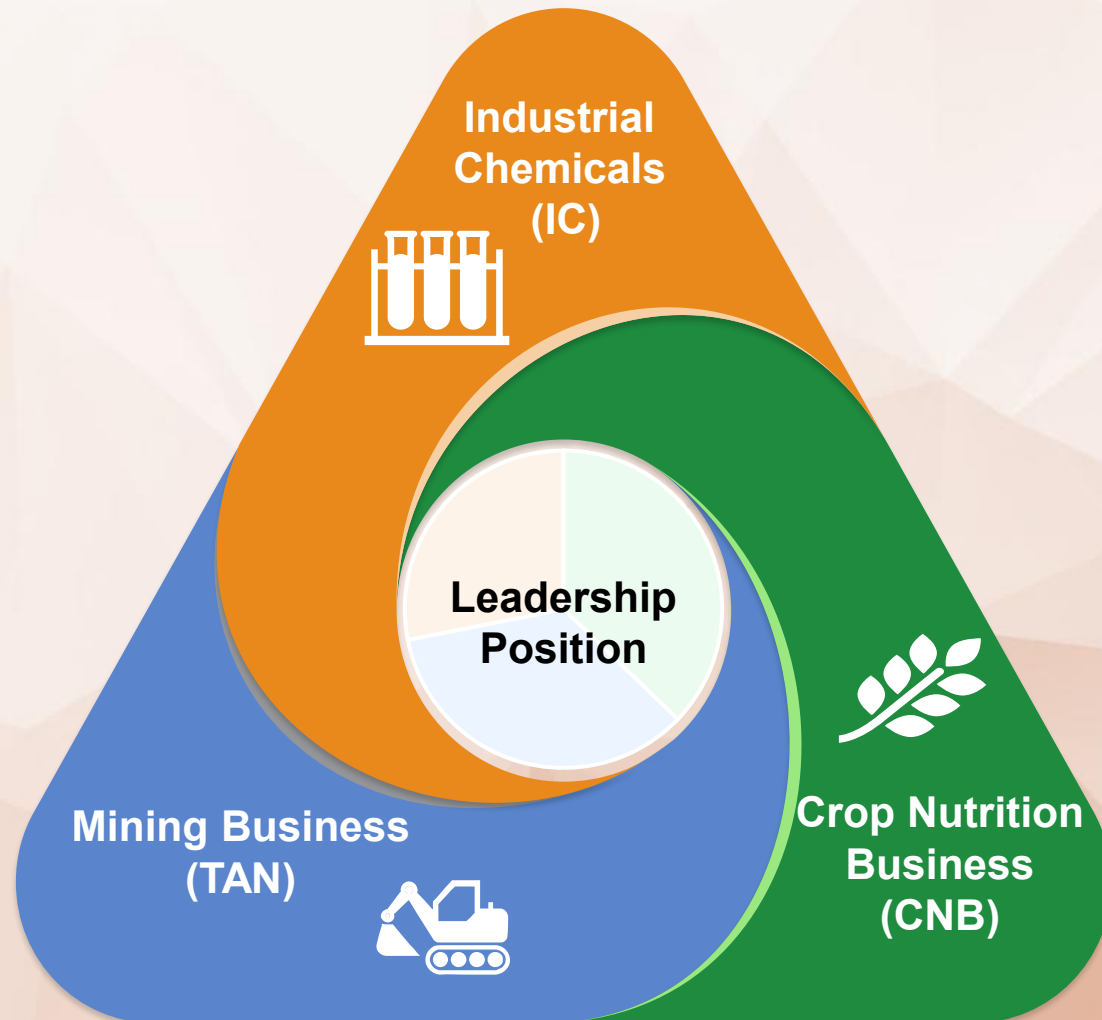
Value Added Real Estate



India's Leading Chemical and Fertilisers Producer



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED



40+ Years

Rich Experience of Developing
3 verticals



6

Manufacturing Sites



2,300+

Employees



US\$ ~2.51 billion

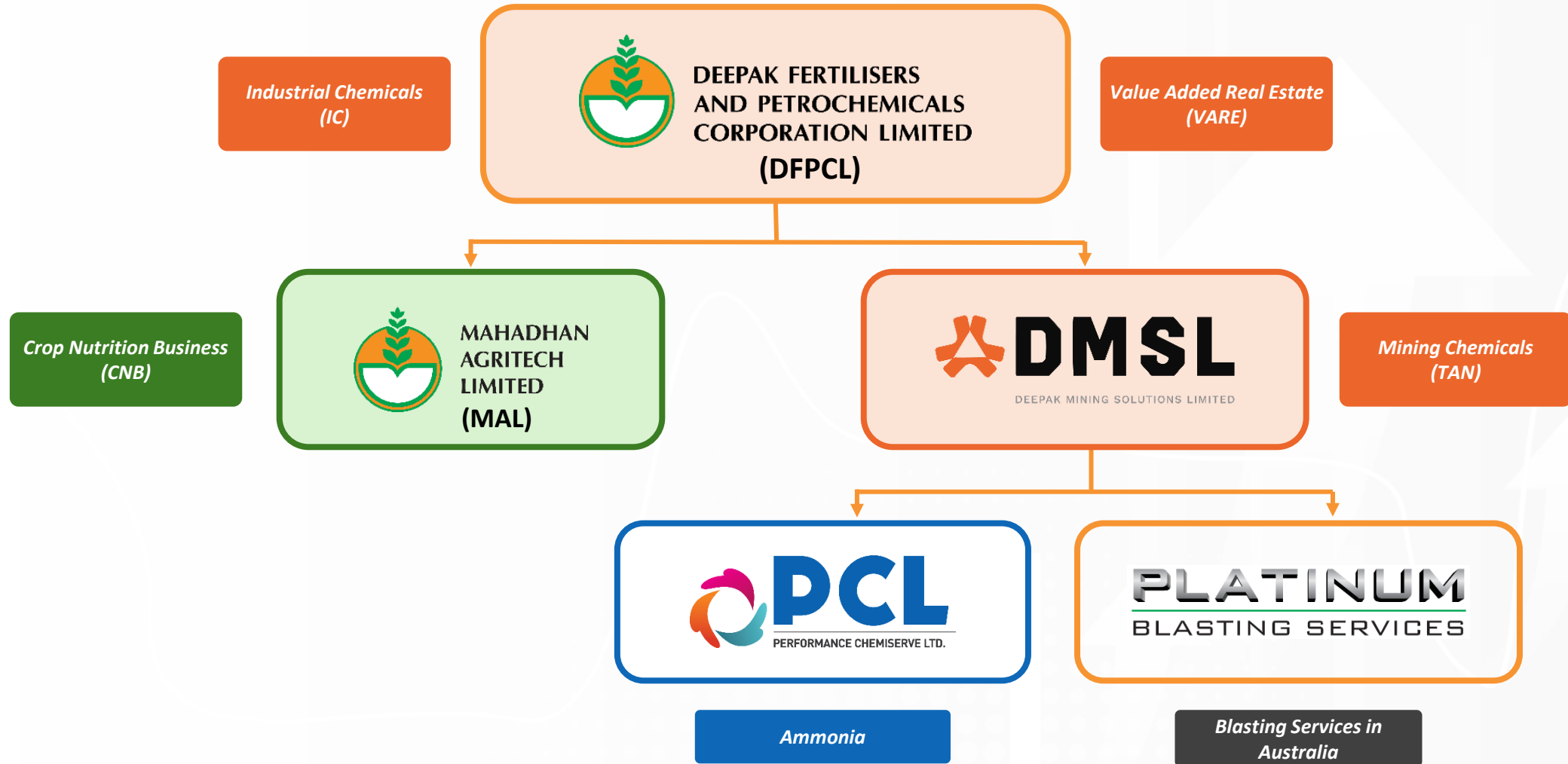
Market Capitalization

(as on 30 June 2025)

Corporate Structure post Demerger






DEEPAK FERTILISERS
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CORPORATION LIMITED



Business & Product Overview



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	 Mining Chemicals	 Industrial Chemicals	 Crop Nutrition
Capacity	Technical Ammonium Nitrate 587 KTPA	Diluted Nitric Acid 885 KTPA Concentrated Nitric Acid 231 KTPA Iso Propyl Alcohol 70 KTPA	NP 300 KTPA NPK 800 KTPA Bensulf 57 KTPA
Domestic Market Share	~40%	60% in CNA, 25% in DNA, 28% in Merchant IPA	Leading player in specialty and water-soluble fertilizers in India
Share in Group Revenue	26%	18%	50%
Products	High density and low-density Ammonium Nitrate and AN-Melt	Varieties of Nitric Acid, IPA, Methanol, LCO2 & Pharmacopeia Solvents	Specialty Complex fertilisers branded as Smartek & Croptek, Water Soluble fertilisers and Bentonite Sulphur
End Market	<ul style="list-style-type: none"> ➤ Mining ➤ Infrastructure ➤ Explosives ➤ Healthcare 	<ul style="list-style-type: none"> ➤ Pharma ➤ Nitroaromatics ➤ Explosive ➤ Chemical derivatives 	<ul style="list-style-type: none"> ➤ Cash Crops ➤ Fruits & Vegetables ➤ Oils and Seeds crops ➤ Water Soluble Segment

Note: % of Revenue pertains to FY25

Mining Chemicals

Industrial Chemicals

Crop Nutrition

Market Positioning

- ❑ Dominant market share; poised to grow with new capacity expansions
- ❑ India's only manufacturer of High Density, Low Density & Medical Grade Ammonium Nitrate
- ❑ Preferred partner for mining, infrastructure and explosives companies
- ❑ Strategically located plants on East and West coasts of India
- ❑ Value Chain Integration: Forward into explosives, backward into ammonia

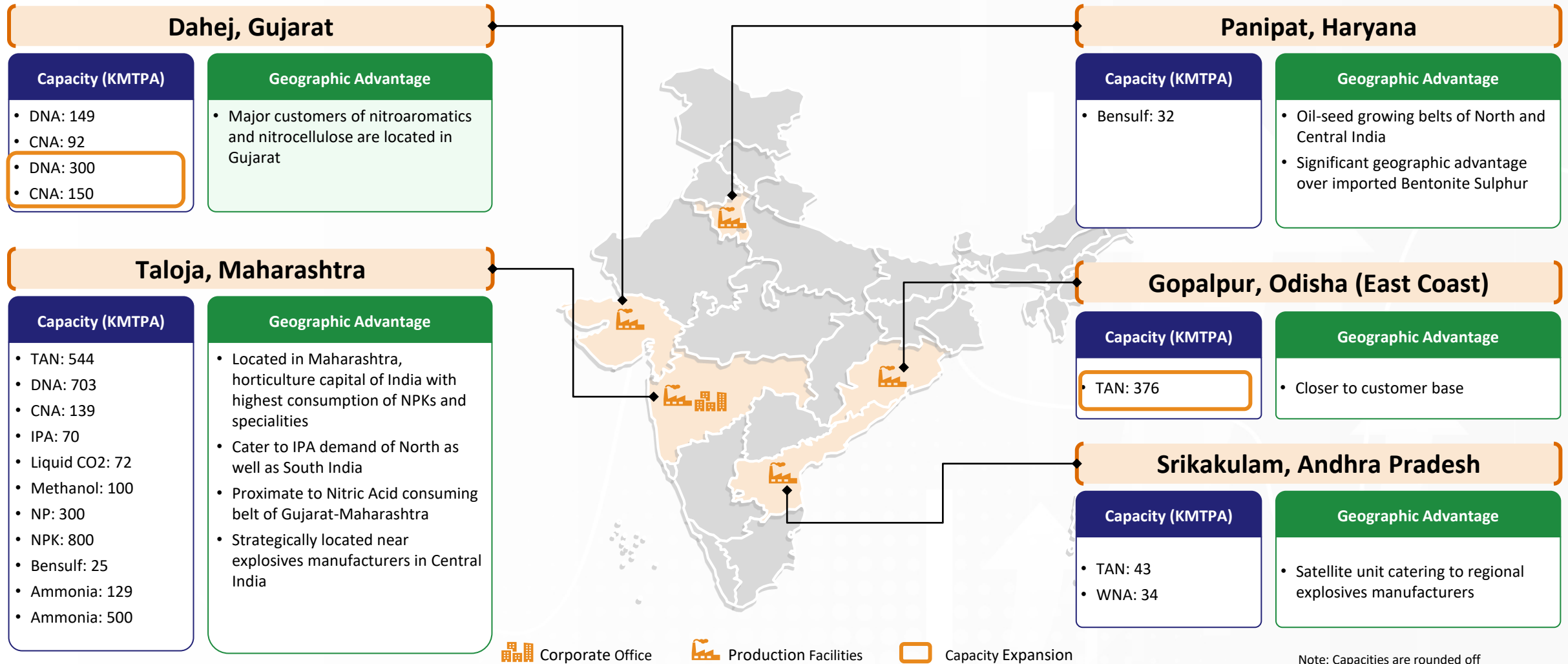
- ❑ Largest manufacturer of Nitric Acid in South East Asia.
- ❑ Dominant market share; poised to grow with new capacity expansions
- ❑ One of the leading manufacturers and marketers of Iso Propyl Alcohol (IPA)
- ❑ Strategic entry to provide basket of solvents to Pharma sector
- ❑ Fully captive key Raw material availability
- ❑ Diverse Product Portfolio: Serving multiple sectors, enhancing market resilience

- ❑ 'Mahadhan' strong brand present in Maharashtra, Karnataka and Gujarat
- ❑ India's only manufacturer of Prilled NP 24:24:0 fertiliser in India
- ❑ India's only producer of crop specific, crop nutrient solutions having Nitrogen, Phosphorus and Potassium, with micronutrients and Nutrient Unlock Technology (NUT)
- ❑ India's Largest manufacturer of Bentonite Sulphur in India
- ❑ Market leader in specialty and water-soluble fertilisers in India

Strategic Geographic Footprints



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED



* TAN Debottlenecking

Note: Capacities are rounded off

Transitioning From Commodity To Specialty



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Technical
Ammonium
Nitrate
(TAN)

TAN Supplier
(ANS, LDAN, HDAN)

- Cartridge Based Explosives
- ANFO Based Bulk Explosives

Technical Services &
Downstream Operations
(TCO, Down-the-Hole)

Blast Based Services &
New Business Models



Industrial
Chemicals
(IC)

Nitric Acid - Bulk
(Various Grades)

Industry Specific Grades
Solar/Steel Grade Nitric Acid

Application Based Industry
Specific Grades

IPA - Bulk

- IPA Pharma Grade
- Industry Specific Grade (Food/Cosmetics)
- Downstream - Hand Sanitizer/Disinfectant
- Electronic Grade IPA

In Process:
Semi Conductor Grade IPA



Crop
Nutrition
Business
(CNB)

Plain Grade Bulk Fertilisers

High Efficiency Differentiated Grade
Fertilisers "Smartek"

Crop Nutrients Solution -
"Croptek"
Crop Specific Fertilisers

Sustainability Journey - KPIs & Road Map



3 GOOD HEALTH
AND WELL-BEING



6 CLEAN WATER
AND SANITATION



7 AFFORDABLE AND
CLEAN ENERGY



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



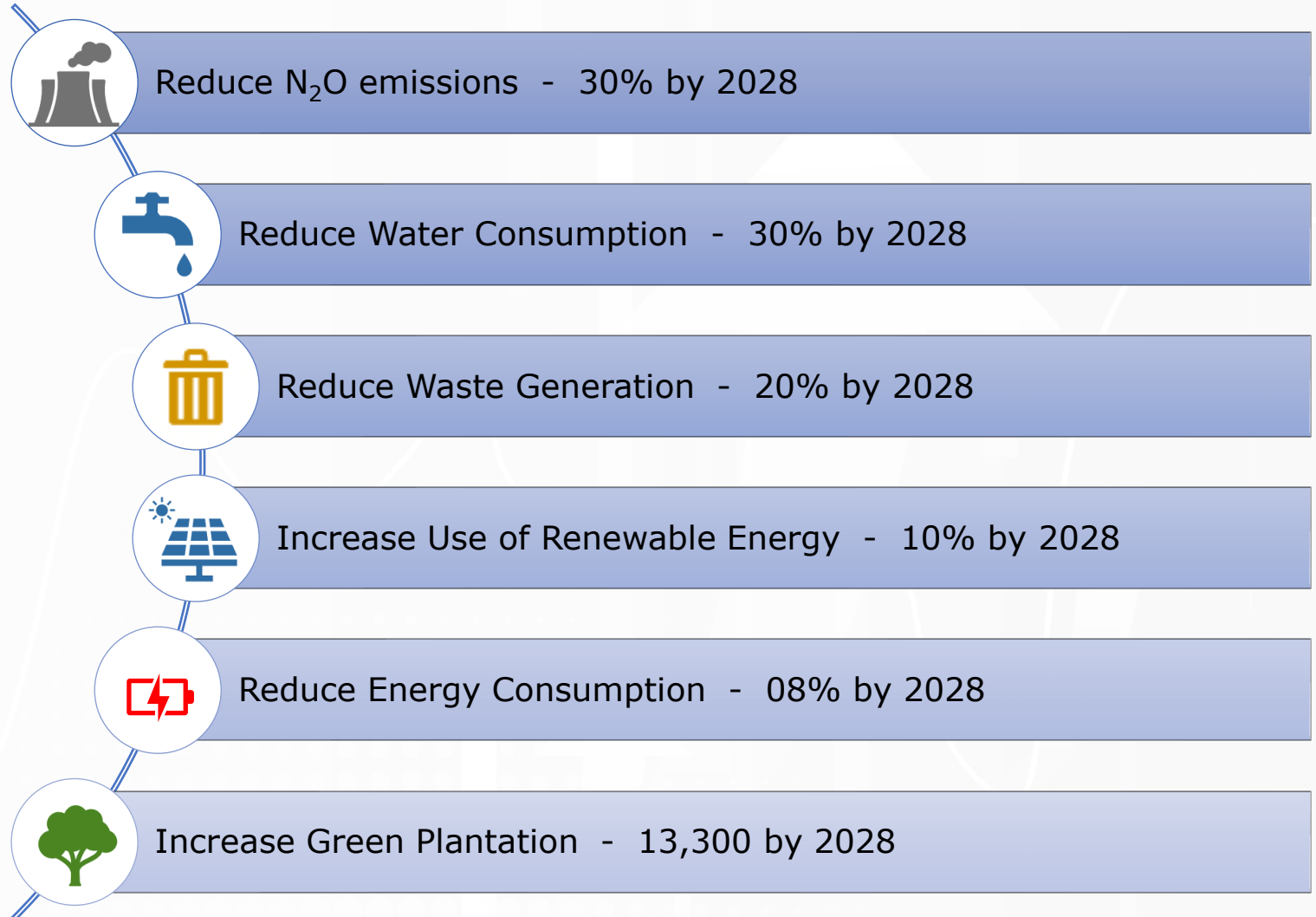
12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



15 LIFE
ON LAND



Results Highlights: Key Highlights of Full Year FY25 (Consolidated)



Revenue & YoY Growth

Rs. 10,274 Cr

18%

EBIDTA & YoY Growth

Rs. 1,925 Cr

50%

PAT & YoY Growth

Rs. 945 Cr

102%

Record >1 million
MT of bulk fertilizer
in FY25

Commodity to
Specialty Strategy –
30% Specialty share
in Fertilizer

Customer to
Consumer Strategy –
18% B2C share in
TAN

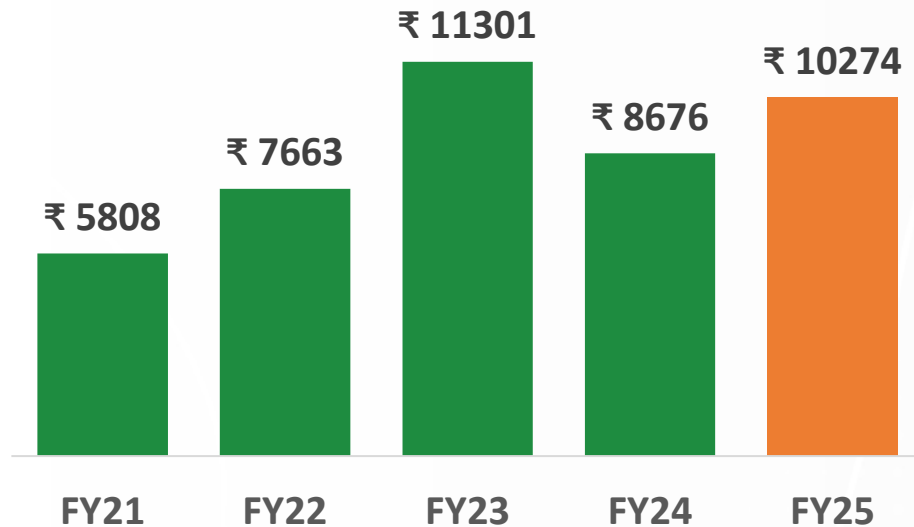
Strategic Capex
Progress on track –
DFPCL poised for
Next Leap

The Board has
recommended a
dividend of Rs.10/-
per equity share of
Rs. 10/- each (100%).

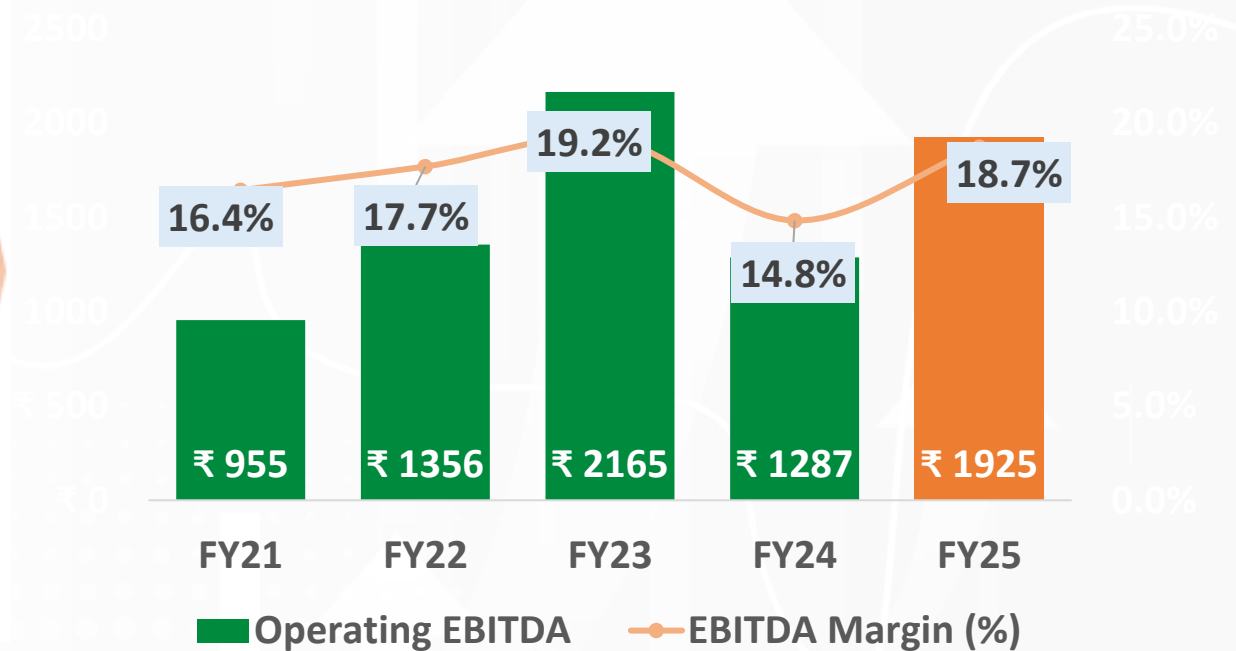
Consolidated Financial Performance: FY25

The EBITDA Margin rose from 15% in FY24 to 19% in FY25

Full Year Operating Revenue Trend (Rs. Cr)



Full Year Operating Performance Trend (Rs. Cr)



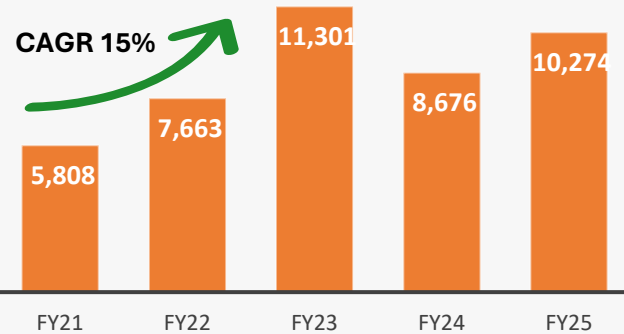
Revenue and operating EBITDA have exhibited a consistent growth trajectory over the past five years, with a CAGR of 15% for revenue and 19% for EBITDA

Historical Consolidated Financials

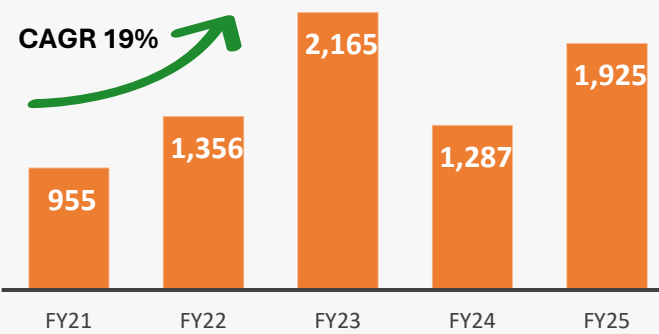


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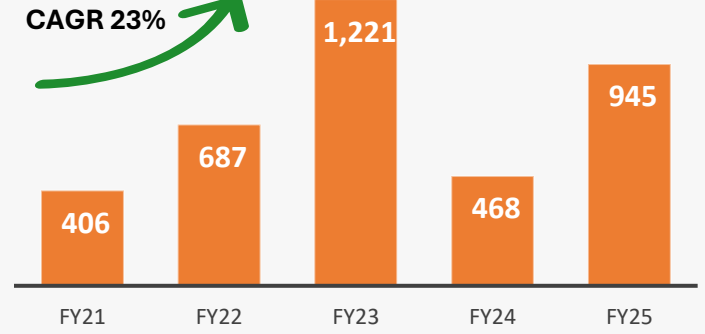
Operating Revenue (Rs. Cr)



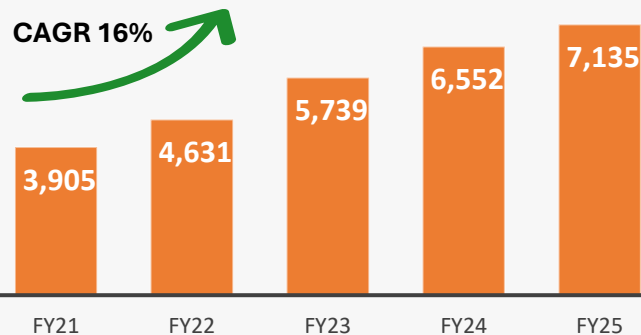
Operating EBITDA (Rs. Cr)



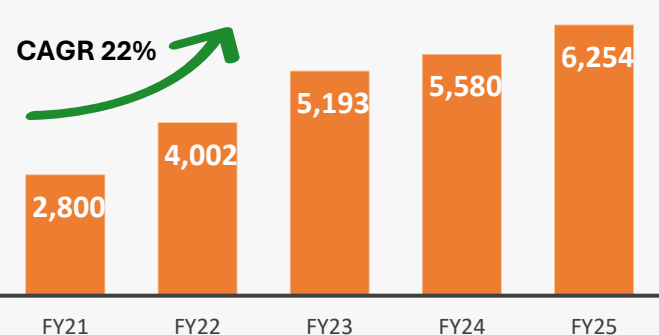
PAT (Rs. Cr)



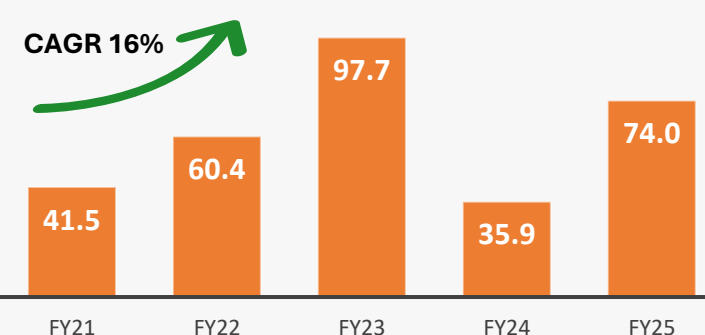
Fixed Assets (Rs. Cr)



Net Worth (Rs. Cr.)



EPS (Rs.)



Results Highlights: Key Highlights of Q1 FY26 (Consolidated)



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Q1 FY26

Operating Revenue & YoY Growth

Rs. 2,659 Cr

17%

Operating EBIDTA & YoY Growth

Rs. 513 Cr

10%

PAT & YoY Growth

Rs. 244 Cr

22%

Commodity to Specialty:
45% Revenue Share
(Specialty + Croptek)

Customer to Consumer: B2C - 16%
Revenue Share in TAN

Balance sheet Strengthened -
Raised Rs 800 Cr
through CCD in DMSL

Strategic Capex
Progress on track –
poised for next Leap

Favorable outcome on
Tax Litigation totaling
to Rs 581 Cr

Attractive Capex of ~Rs. 4,650 crores Underway



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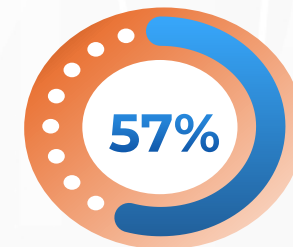
TAN Project, Gopalpur

- **Capacity:** 376 KTPA.
- **Expected Commissioning:** Q4-FY26
- **Capex :** Rs. 2,675 Crores
- Post-expansion, total AN capacity will be ~1.0 MMTPA, making us **3rd largest** pure-play TAN producer globally
- **Strategic Location Advantages:**
 - Closer to major mining areas in East India
 - Port based location- favourable for exports



Nitric Acid Project, Dahej

- **Capacity :** WNA 300 KTPA & CNA 150 KTPA
- **Expected Commissioning:** Q4-FY26
- **Capex :** Rs. 1,983 Crores
- Post-expansion, total WNA capacity will be ~1.2 MMTPA, making us **Asia's largest manufacturer** of Nitric Acid.
- **Strategic Location:** Closer to major consumers in West and Central India.
- **65% CN'A capacity tied up** through a 20 years long term contract



Capitalizing on 40+ Years of Know-How and Riding the India Growth Story

Strengthening Our Balance Sheet



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CORPORATION LIMITED

(Rs. Cr)	Jun-25	Mar-25
ST Debt	-	257
LT Debt	3,692	3,676
Total Debt	3,692	3,933
Cash & Cash Equivalent	314	354
Other Bank Balances	47	90
Investment in MFs	253	183
Net Debt	3,078	3,305

Leverage Ratios	Jun-25	Mar-25	Change
Net Debt/Equity (x)	0.43x	0.53x	▼ 0.09
Net Debt/EBIDTA (x)	1.50x	1.72x	▼ 0.22

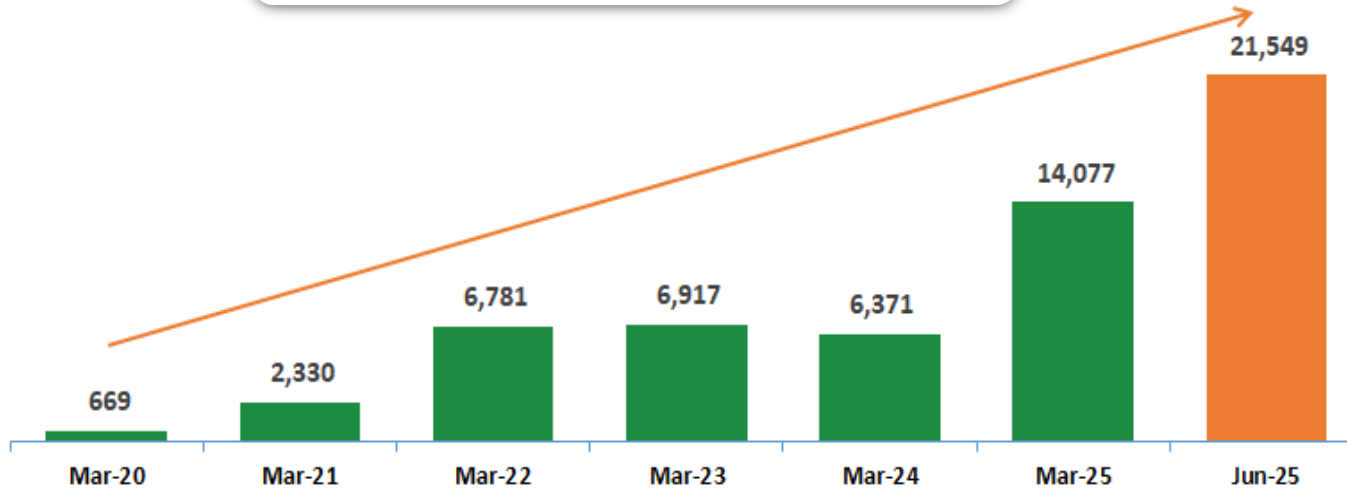
- Capital expenditure totaled at Rs. 377 Cr in Q1FY26
- Net debt decreased from Rs. 3,305 Cr to Rs. 3,078 Cr, supported by robust cash flow generation and the infusion of CCD into DMSL.
- Short-term debt stood at zero, reflecting improved efficiency in working capital management.

Delivering Value to Our Shareholders



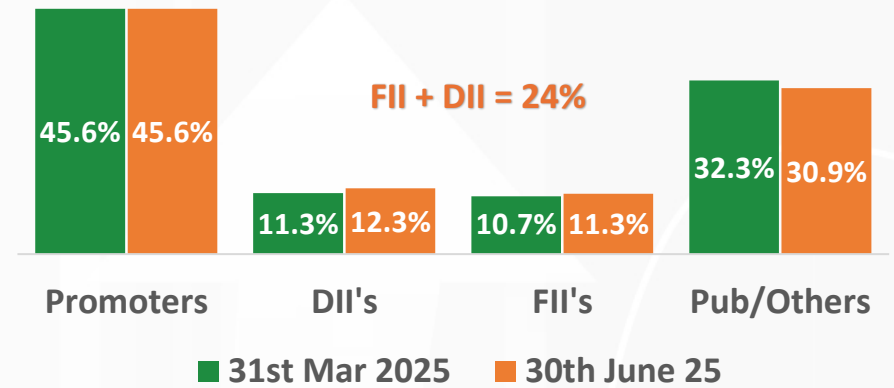
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CORPORATION LIMITED

Market Cap* (Rs. Crores)

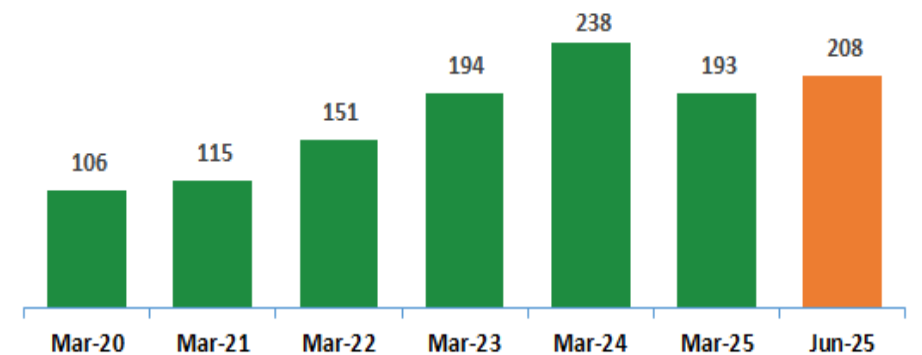


* Market cap represents as on the last day of the year.

Shareholding Pattern (June 25)



Total No. of Shareholders (in 000')

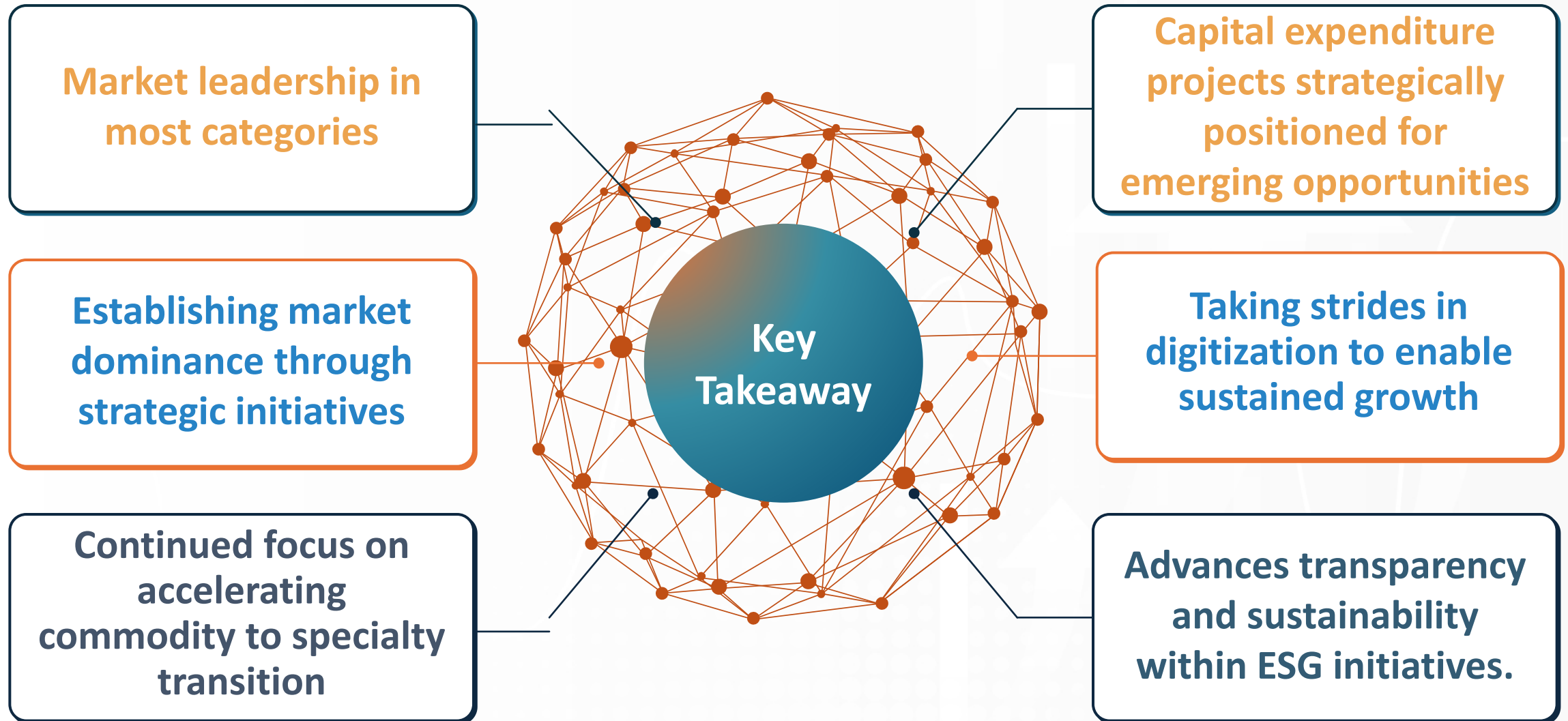


Value
Creation



CAGR
94%

Market Dominance And Demand Outlook Well Aligned With India's Growth Story



Corporate Social Responsibility for Inclusive Community Welfare



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Entrepreneurship / Skill Development



Project - Dairy Service Centre
Support for Dairy Enterprise



Project- Agri Based Livelihood
Horticulture Plantation



Project- Vocational Skills Development
Tailoring Course



Project- LEED
Entrepreneurship Development

Health & Hygiene



Project-Aarogya
Pathological Collection Centre at IsFon



Project-Aarogya
Mobile Clinic (Taloja)

Environment Sustainability



Project Gyanam
Digital classroom & Infra Development



Project- Social Welfare
RO Drinking water facility, Taloja

Touched the lives of 54,414 beneficiaries in FY25

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.

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Thank You



**DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED**

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CIN: L24121MH1979PLC021360

www.dfpcl.com