



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

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AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH, 2011

Sr. No.	Particulars	(Rs. in Lacs)					
		Stand - alone Results				Consolidated Results	
		Quarter Ended		Year Ended		Year Ended	
	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	
1	Sales	46,010	33,970	1,64,885	1,33,544	1,71,845	1,38,029
	Less: Excise Duty	3,354	2,044	9,883	6,478	10,534	6,829
	(a) Net Sales	42,656	31,926	1,55,002	1,27,066	1,61,311	1,31,200
	(b) Other Income from Operations (incl. realty income)	191	457	1,479	1,730	1,479	1,730
	Income from Operations	42,847	32,383	1,56,481	1,28,798	1,62,790	1,32,930
2	Expenditure						
	a) Decrease/(Increase) in Stock in Trade	987	(294)	406	(548)	408	(557)
	b) Consumption of Raw Materials	20,973	15,301	68,530	49,985	71,979	51,823
	c) Traded Goods Purchases	2,829	2,568	23,780	26,682	23,780	26,691
	d) Employee Cost	3,132	2,218	10,680	8,712	10,969	9,117
	e) Depreciation	1,939	1,631	7,147	6,433	7,872	7,136
	f) Other Expenditure	5,573	4,564	18,646	16,117	19,723	16,654
	g) Total	35,432	25,988	1,29,188	1,07,381	1,34,731	1,10,864
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	7,415	6,395	27,293	21,417	28,059	22,066
4	Other Income						
	- Dividend from Subsidiary	-	-	306	1,018	-	-
	- Others	1,177	786	3,275	3,472	3,346	3,559
5	Profit before Interest & Exceptional Items (3+4)	8,593	7,181	30,875	25,907	31,405	25,625
6	Less: Interest	1,237	1,193	4,390	4,633	4,392	4,638
7	Add: Exceptional Items	-	(34)	(338)	2,504	(338)	2,504
8	Profit from Ordinary Activities before tax (5-6+7)	7,356	5,954	26,147	23,778	26,675	23,491
9	Tax Expense (Including for earlier years Rs.40 lacs Previous year Rs.612 lacs)	2,083	1,538	7,484	6,573	7,923	6,966
10	Net Profit from Ordinary Activities after Tax (8-9)	5,272	4,416	18,662	17,205	18,752	16,525
11	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
12	Net Profit for the Period (10-11)	5,272	4,416	18,662	17,205	18,752	16,525
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
14	Paid-up Debt Capital (Listed Debentures)	32,500	29,020	32,500	29,020	32,500	29,020
15	Reserves excluding Revaluation Reserves	93,832	81,672	93,832	81,672	92,116	79,861
16	Debt Redemption Reserve	3,959	2,547	3,959	2,547	3,959	2,547
17	Earnings Per Share (EPS)						
	a) Basic and diluted EPS (before Extraordinary items)	5.98 *	5.01 *	21.16	19.51	21.26	18.74
	b) Basic and diluted EPS (after Extraordinary items)	5.98 *	5.01 *	21.16	19.51	21.26	18.74
18	Public Shareholding						
	- Number of Shares	5,01,41,615	5,06,17,188	5,01,41,615	5,06,17,188	5,01,41,615	5,06,17,188
	- Percentage of Shareholding (rounded off)	57	57	57	57	57	57
19	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of Shares	3,80,63,328	3,75,87,755	3,80,63,328	3,75,87,755	3,80,63,328	3,75,87,755
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	43	43	43	43	43	43
20	Debt Equity Ratio	0.69	0.72	0.69	0.72	0.71	0.74
21	Debt Service Coverage Ratio	6.57	3.60	2.27	2.98	2.34	3.02
22	Interest Service Coverage Ratio	8.51	7.39	8.66	6.98	8.94	7.06

* Non Annualised

NOTES :

- Exceptional items for the year represent Rs.338.09 lacs being cost of assets restructured in the real estate business (previous year's figures include gain of Rs.2,571 lacs arising out of sale of leasehold land net of cost of assets restructured in real estate business).
- During the quarter, the Company has sold part of the Fertiliser Bonds (issued in lieu of Fertiliser Subsidy) pursuant to the decision of Government of India to buy back outstanding bonds in two tranches in 2010-11 and 2011-12 at a price to be decided later and compensate the Company atleast 50% of the loss incurred on such sale. Accordingly, the Company has accounted for the loss of Rs.199.52 lacs (net of 50% compensation receivable from Government of India) and the same has been shown under 'Other Expenditure'. Consequently, the provision towards Marked to Market loss made earlier on such bonds amounting to Rs.525.18 lacs has been reversed and shown under 'Other Expenditure'.
- The Consolidated Results include results of Smartchem Technologies Limited, Deepak Mining Services Private Limited and Deepak Nitrochem Pty Limited.
- Previous period's figures have been reclassified wherever necessary to conform to current period's classification.
- Ratios have been computed as follows:
 - Debt Equity Ratio= Aggregate of Long Term Debts and Deferred Tax Liability / Shareholders Funds less Misc. Expenditure to the extent not written off.
 - DSCR= Earnings before Interest, Depreciation and Tax/ (Long Term Loan principal repaid+ Interest Expenses).
 - ISCR= Earnings before Interest, Depreciation and Tax/ Interest Expenses.
- The Board of Directors has recommended dividend of 50 % i.e. Rs.5.00 . (Previous Year Rs. 4.50) per share on Equity Shares (face value of Rs.10/- each) of the Company for the year ended 31st March, 2011
- There was no investor complaint pending at the beginning of the quarter. The Company, during the quarter, received two investor complaints and the same have been resolved.

The above audited results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 11th May, 2011 approved the same.

Place : Mumbai
Date : 11th May, 2011

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	(Rs. in Lacs)					
		Stand - alone Results				Consolidated Results	
		Quarter Ended		Year Ended		Year Ended	
	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	
1	Segment Revenue						
	a) Chemicals						
	Manufactured	34,718	25,360	1,07,594	84,437	1,13,903	88,569
	Traded	-	5	-	809	-	809
	Total	34,718	25,365	1,07,594	85,246	1,13,903	89,378
	b) Fertilisers						
	Manufactured	6,466	4,615	25,959	15,349	25,959	15,349
	Traded	2,826	2,725	27,159	28,858	27,159	28,858
	Total	9,292	7,340	53,118	44,207	53,118	44,207
	c) Realty	287	394	1,180	1,399	1,180	1,399
	d) Others	60	80	630	737	630	737
	Total	44,357	33,179	1,62,522	1,31,589	1,68,830	1,35,721
	Less : Inter Segment Revenue	1,508	796	6,040	2,791	6,040	2,791
	Net Sales/Income from Operations	42,848	32,383	1,56,482	1,28,798	1,62,790	1,32,930
2	Segment profit / (loss) before tax interest from						
	a) Chemicals	10,031	8,046	31,946	26,423	32,720	27,073
	b) Fertilisers	69	(142)	3,164	1,621	3,164	1,621
	c) Realty	(80)	(99)	(500)	(388)	(500)	(388)
	d) Others	(26)	(8)	273	383	273	383
	Total	9,994	7,797	34,883	28,039	35,657	28,689
	Less: i) Interest	1,237	1,193	4,390	4,633	4,392	4,638
	ii) Other unallocable expenditure net of unallocable income	1,401	650	4,346	(372)	4,590	560
	Total Profit Before Tax from Ordinary Activities	7,356	5,954	26,147	23,778	26,675	23,491
3	Capital Employed						
	a) Chemicals	1,12,750	96,781	1,12,750	96,781	1,18,221	1,02,606
	b) Fertilisers	15,332	14,479	15,332	14,479	15,332	14,479
	c) Realty	24,070	23,656	24,070	23,656	24,070	23,656
	d) Others	3,972	4,216	3,972	4,216	3,972	4,216
	e) Unallocated	36,116	33,238	36,116	33,238	30,307	27,143
	Total	1,92,240	1,72,370	1,92,240	1,72,370	1,91,902	1,72,100

DETAILS OF ASSETS AND LIABILITIES

Sl No	Particulars	(Rs. in Lacs)			
		Stand - alone Results		Consolidated Results	
		As on 31-03-2011	As on 31-03-2010	As on 31-03-2011	As on 31-03-2010
1	Shareholders' Funds				
	(a) Capital	8,820	8,820	8,820	8,820
	(b) Reserves and Surplus	97,792	84,220	97,127	83,576
2	Loan Funds	77,567	73,120	77,567	73,120
3	Deferred Tax Liability	8,061	6,210	8,388	6,584
	Total	1,92,240	1,72,370	1,91,902	1,72,100
4	Fixed Assets (net of accumulated depreciation)	1,01,689	75,873	1,05,907	80,899
5	Capital Work in Progress	27,133	41,416	27,175	41,439
6	Investments	11,357	15,577	5,477	9,435
7	Current Assets, Loans And Advances				
	(a) Interest Accrued on Deposits	348	173	349	174
	(b) Inventories	15,677	11,163	16,139	11,631
	(c) Sundry Debtors	25,005	19,813	25,965	20,201
	(d) Cash and Bank Balances	26,907	20,624	26,973	20,692
	(e) Loans and Advances	14,864	10,895	15,153	11,168
	Total	82,801	62,668	84,579	63,866
8	Less: Current Liabilities and Provisions				
	(a) Liabilities	23,420	16,765	23,864	17,084
	(b) Provisions	7,321	6,399	7,371	6,456
	Total	30,741	23,164	31,235	23,540
	Net Current Assets	52,061	39,504	53,344	40,326
	Total	1,92,240	1,72,370	1,91,902	1,72,100

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.

S.C.MEHTA
Vice-Chairman & Managing Director