



**DEEPAK FERTILISERS
AND PETROCHEMICALS CORPORATION LIMITED**

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A TQM Driven Company

Press Release

Deepak Fertilisers And Petrochemicals Corporation's Operating Profit Before Tax up 31%

Highlights:

- **Profit Before Tax and exceptional items up 31 % for Q3 FY11**
- **PAT not comparable with the corresponding quarter for FY10 owing to net exceptional gain of Rs. 25.71 crore in Q3 FY10**
- **Chemicals business grows 23% for Q3 FY11**
- **Company's own manufactured component of sales grew 20% for Q3 FY11**

Mumbai / Pune, January 25, 2011: Deepak Fertilisers And Petrochemicals Corporation Ltd. (DFPCL) today announced that for the quarter-ended December 31, 2010 (Q3 FY11), Income from operations rose to Rs. 375.03 crores against Rs. 366.84 crores in Q3 FY10. The Company's own manufactured component of the sales grew 20% for Q3 FY11.

Profit Before Tax (before exceptional items) (PBT) grew 31% to Rs. 60.35 crores from Rs. 46.12 crores in the corresponding quarter of the previous financial year. Profit After Tax (PAT) stood at Rs. 40.26 crores for Q3 FY11 against Rs. 52.86 crores in Q3 FY10. PAT for the quarter under review is not comparable with the corresponding quarter for the previous financial year given the exceptional gain of Rs. 25.71 crore (net) arising from sale of surplus land in Q3 FY10.

The Chemicals business registered a growth of 23% for Q3 FY11 to Rs. 262.96 crores from Rs. 213.41 crores in the corresponding quarter for FY10. Sales for the fertiliser business stood at Rs. 120.27 crores for Q3 FY11 against Rs. 157.64 crores in Q3 FY10. The own manufactured fertiliser component of sales was higher in Q3 FY11 than Q3 FY10 by 9%. The trading component of fertiliser sales was lower mainly on account of lower prices for bulk fertilisers like MOP. The Company also announced that it had introduced an enhanced version of its Nitro Phosphate fertiliser product, Mahadhan Power, with the grading of 24:24:0 from its earlier 23:23:0.

For the nine months ended December 31, 2010, Income from operations grew 18% to Rs. 1136.34 crores against Rs. 964.15 crore in the corresponding period for FY10. Profit Before Tax (before exceptional items) (PBT) for this nine month period under review grew 25% to Rs. 191.29 crores against Rs. 152.86 crores in corresponding period of FY 10. Profit After Tax (PAT) for the nine months ended December 31, 2010 grew to Rs. 133.90 crores against Rs. 127.89 crores for

the corresponding period ended December 31, 2010. PAT was not comparable given the exceptional item of Rs. 25.71 crore (net) arising from sale of land in Q3 FY10.

The Chemicals business of the Company grew 22% to Rs. 728.77 crores in terms of sales revenue during the nine months under review for FY 11, against Rs. 598.81 crores for the comparable period for the previous financial year. The Fertiliser business grew 19% to Rs. 438.26 crores in terms of sales revenue during the nine months under review against Rs. 368.67 crores for the corresponding period in the previous financial year.

DFPCL's mall venture, High Street Ishanya, is progressing well in terms of new tenant acquisitions with new sign-ons in categories like a hypermarket, and some key lifestyle / fashion and food category brands.

Mr. Sailesh C. Mehta, Vice-Chairman and Managing Director, DFPCL, said: "DFPCL's thrust in the coming months will be on improving and consolidating its position in its chemicals business, especially in Technical Ammonium Nitrate. We are now looking for strong growth opportunities in our chosen sectors like agri/food, mining and chemicals for our next phase."

About DFPCL:

DFPCL is a multi-product Company in the business of manufacture and sale of Methanol, Nitric Acid, Iso Propyl Alcohol, Technical Ammonium Nitrate, Nitro-Phosphate and Sulphur Bentonite fertiliser. It also offers a basket of outsourced specialty fertilisers. DFPCL products meet stringent international standards and the Company's plant efficiencies are benchmarked to some of the best in the world. All its business operations are supported by ERP/SAP 6.0.

It is the only Company in the Fertiliser and Chemical sectors from India to have made it to the Forbes magazine's Asia's Best under a Billion list. It has been ranked 3rd as per the "Total Income" in the Chemicals sector in Dun & Bradstreet's India's Top 500 Companies 2009.

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