



12th August, 2016

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Subject: Unaudited Standalone Financial Results of the Company for the quarter ended on 30th June, 2016.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we send herewith the following for the quarter ended on 30th June, 2016.

1. Unaudited Standalone Financial Results.
2. Limited Review Report issued by the Auditors.

The aforesaid results were considered and approved by the Board of Directors at its meeting held on 12th August, 2016.

Thanking you,

Yours faithfully,

For DEEPAK FERTILISERS AND
PETROCHEMICALS CORPORATION LIMITED

K. Subharaman
Executive Vice President (Legal) &
Company Secretary

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

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006. Corp. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036

Investors relation contact: investor grievance@dfpcl.com; Phone: +91-20-66458000, Website: www.dfpcl.com,

PART I

(Rs in lacs)

(Rs in lacs)

Statement Of Standalone Unaudited Financial Results For The Quarter Ended 30.06.2016			
Sr. No.	Particulars	3 Months Ended	
		30/06/2016	30/06/2015
(Refer Notes Below)		(Unaudited)	(Unaudited)
1	Income from Operations		
	(a) Gross Sales/Income from Operations	1,03,867	1,12,046
	(b) Other Income from Operations (incl. realty income)	620	710
	Total Income from Operations	1,04,487	1,12,756
2	Expenses		
	(a) Cost of Materials consumed	32,759	34,414
	(b) Purchases of stock-in-trade	36,536	76,471
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,883	(27,178)
	(d) Employee benefits expense	4,662	4,113
	(e) Depreciation and amortisation expense	2,969	2,939
	(f) Other expenses	17,941	16,088
	Total expenses	96,750	1,06,847
3	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	7,737	5,909
4	Other Income	465	* 3,337
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	8,202	9,246
6	Finance costs	3,476	2,763
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,726	6,483
8	Exceptional Items	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	4,726	6,483
10	Tax expense	1,254	1,983
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	3,472	4,500
12	Extraordinary items	-	-
13	Net Profit / (Loss) for the period (11-12)	3,472	4,500
14	Other Comprehensive Income	14	(18)
15	Total Comprehensive Income (13+14)	3,486	4,482
16	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820
17	Earnings Per Share (EPS) (before and after extraordinary items) (face value of Rs.10 each) (not annualised)		
	(a) Basic (In Rs)	3.94	5.10
	(b) Diluted (In Rs)	3.94	5.10

* Other Income for the quarter ended 30th June, 2015 includes one time dividend of Rs. 27.50 Crores.

Stand-Alone Segment-Wise Revenue, Results, Assets And Liabilities			
Sr. No.	Particulars	3 Months Ended	
		30/06/2016	30/06/2015
		(Unaudited)	(Unaudited)
1	Segment Revenue		
	(a) Chemicals		
	Manufactured	51,139	51,990
	Traded	26,501	22,792
	Total	77,640	74,782
	(b) Fertilisers		
	Manufactured	8,047	2,662
	Traded	21,292	35,780
	Total	29,339	38,442
	(c) Realty	221	256
	(d) Others	349	290
	Total	1,07,549	1,13,770
	Less :Inter Segment Revenue	3,062	1,014
	Total Income From Operations	1,04,487	1,12,756
2	Segment Results [Profit / (Loss) before tax and finance costs from Each segment]		
	(a) Chemicals	13,567	7,678
	(b) Fertilisers	(1,332)	1,222
	(c) Realty	(473)	(413)
	(d) Others	259	202
	Total	12,021	8,689
	Less: i) Finance Costs	3,476	2,763
	ii) Other unallocable expenditure net of unallocable income	3,819	(557)
	Total Profit Before Tax	4,726	6,483
3	Segment Assets		
	(a) Chemicals	1,86,564	1,77,498
	(b) Fertilisers	1,69,410	1,24,361
	(c) Realty	24,341	27,204
	(d) Others	2,931	2,985
	(e) Unallocated	64,019	68,692
	Total Assets	4,47,265	4,00,740
4	Segment Liabilities		
	(a) Chemicals	40,636	32,956
	(b) Fertilisers	52,612	63,353
	(c) Realty	884	1,309
	(d) Others	9	9
	(e) Unallocated	1,89,830	1,42,241
	Total Liabilities	2,83,971	2,39,868


Notes:

- 1 The above unaudited results were reviewed by the Audit Committee. The Board of Directors approved the same at its meeting held on 12th of August 2016.
- 2 Limited review of the unaudited financial results for the Quarter ended on 30th June, 2016 have been carried out by the Statutory Auditors. The financial results for Quarter ended 30th June, 2015, have not been reviewed and have been presented based on the information compiled by the Management after making necessary adjustments as per Ind AS.
- 3 Results for the quarter ended 30th June, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA). The results for the quarter ended 30th June, 2015 have been restated as per Ind AS.
- 4 Statement of Reconciliation of net profit under Ind AS and Indian GAAP for the quarter ended 30th June, 2015.

Particulars	Rs. in Lacs
	For the quarter ended 30th June, 2015
Net Profit under Previous GAAP	4,533
Interest recognition using effective interest rate method on borrowings	(32)
Impact of measuring investments at fair value through statement of profit and loss	10
Effect of change in fair value of derivatives contracts	(14)
Impact of interest and depreciation on de-commissioning liability	(14)
Impact of deferred taxes on above	17
Net Profit after Tax, as per Ind AS	4,500
Other Comprehensive Income (net of tax expense)	(18)
Total Comprehensive Income As per Ind AS	4,482

- 5 It is possible that these quarterly financial results may require adjustment leading up to the final Ind AS financial statements for the year ending 31st March, 2017 due to possible changes in financial reporting requirements on account of new or revised standards or interpretations issued by MCA or changes in selection of optional exemptions from full retrospective application of certain Ind AS, permitted under Ind AS 101.
- 6 The listed Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 25,000 Lacs as on 30th June, 2016 are secured by first pari-passu charge on the fixed assets of the Company, both present and future. The Company has maintained the required asset cover of 1.25 times on the gross value of assets located at Plot K1, MIDC Industrial Area, Talaja, sufficient to discharge the principal amount of the said NCDs in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7 Effective 15th May, 2014, domestic gas supply to the Company was arbitrarily stopped pursuant to an order passed by the Ministry of Petroleum and Natural Gas. The Company successfully challenged the same before the Hon'ble Delhi High Court, which by its orders dated 7th July, 2015 and 19th October, 2015 directed the Government of India (GOI) to restore the gas supply. Review petition filed by the GOI, challenging the said order, was rejected by the Court by an order dated 2nd February, 2016. Subsequently, the GOI filed affidavit before Delhi High Court stating that Inter Ministerial Committee (IMC) has decided to recommend supply of pooled gas to the Company, subject to approval of competent authority.
- 8 The Department of Fertilisers (DoF), Ministry of Chemicals and Fertilisers, had withheld subsidy of Rs. 832 Crores as at 30 June, 2016 (net of Rs. 35.16 Crores released against Bank Guarantee), due to the Company in accordance with applicable Nutrient Based Subsidy (NBS) scheme of GOI, alleging undue gain arising to Company on account of supply of cheap domestic gas since challenged by the Company before the Hon'ble High Court of Bombay. Based on the directive of the Hon'ble Court, DoF agreed to release subsidy withheld except a sum of Rs. 310 Crores pending final decision. The Government has since released the subsidy arrears amounting to Rs 356 Crores and remaining amount is under administrative processing. For the release of aforesaid amount of Rs. 310 Crores, the Company has further made a presentation to the Inter Ministerial Committee of Government of India on 1st August, 2016 and is hopeful of favourable developments. Accordingly, no provision in the financial statements is considered necessary.
- 9 Previous period's figures have been reclassified / regrouped wherever necessary.

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.


S C MEHTA
Chairman and Managing Director
DIN: 00128204

Place : Pune
Date : 12th Aug, 2016

**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

CIN: L24121MH1979PLC021360

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006. Website: www.dfpci.com,

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

Unaudited Standalone Financial Results for the Quarter Ended 30th June,2016		(Rs. In Lacs)	
Sr. No.	Particulars	Quarter ended 30/06/2016	Quarter ended 30/06/2015
		(Unaudited)	(Unaudited)
1	Total income from operations	104,487	112,756
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	4,726	6,483
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4,726	6,483
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3,472	4,500
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,486	4,482
6	Equity Share Capital (Face value of Rs 10/- per share)	8,820	8,820
7	Earnings Per Share (of Rs. 10/- each) (for continued and discontinued operations) (Rs.)		
	Basic :	3.94	5.10
	Diluted :	3.94	5.10

Note:

- 1 The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the stock exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.dfpci.com).
- 2 Results for the quarter ended 30th June 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry Of Corporate Affairs. The results for the quarter ended 30th June, 2015 have been restated as per Ind AS.

Place :Pune

Date : 12th August, 2016

**For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.****S C MEHTA****Chairman and Managing Director**

DIN: 00128204

DEEPAK FERTILIZERS Q1 results driven by Chemical business

Pune, August 12, 2016: Deepak Fertilizers and Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter ended June 30, 2016 (Q1 FY17).

Performance of Q1 was severely dampened by delayed monsoon till early July, leading to severe water cuts, which not only impacted production but it also held back farmers on their fertilizer procurements.

Compared to Q1 FY 16, the volume drop in fertilizers resulted in marginal shortfall in total income from Rs 1,127.56 cr to Rs 1,044.87 cr. Profit before tax dropped to Rs. 47.26 crores in Q1 FY17 from Rs.64.83 crores in Q1 FY16 and Profit after tax stood at Rs.34.72 crores in Q1 FY17 as against Rs. 45 crores in Q1 FY16. It is pertinent to note that last year same quarter, profits included a non-standard dividend receipt of Rs. 27.5 crore arising out of the sale of Mangalore Chemicals and Fertilisers shares.

The fertilizer business experienced a shortfall in volumes due to muted demand scenario on account of continuing drought conditions during the quarter and farmers waiting for arrival of monsoon to trigger offtake in market. In view of prevailing market conditions, the Company also chose to reduce its trading activities in this segment.

The chemicals segment registered a moderate growth in revenue at Rs. 776.40 crores in Q1 FY17 from Rs. 747.82 crores in Q1 FY16. Profit for the chemicals segment stood at Rs. 135.67 crores in Q1 FY17 as against Rs. 76.78 cores in Q1 FY16. The sector continued its trading activity during the quarter which registered a growth of 16%, from Rs. 227.92 crores in Q1 FY16 to Rs. 265.01 crores in Q1 FY17. Sub-optimal capacity utilization due to water shortage restricted the Company from catering to the rising demand of TAN and Nitric Acid.

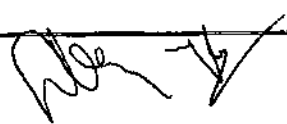
Production cut on account of water scarcity also resulted in Company not being able to produce ammonia, key raw material for producing fertilizer, and production based on purchased ammonia negatively impacted the overall operating margins of the fertilizer segment. Volumes and margins of the segment were further impacted on account of sudden market price cuts announced by Government / PSUs owing to fall in global fertilizer prices and input costs. Fertilizer trading registered a drop in revenues, from Rs. 357.80 cores in Q1 FY16 to Rs. 212.92 cores in Q1 FY17. The segment incurred a loss of Rs 13.22 cr compared to profit of Rs. 12.22 Q1 last year.

Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL, said: *“With the onset of good monsoon and favorable developments on gas and subsidy, current aberrations are likely to pass over in the balance part of the year. The new NPK facilities are slated to be commissioned in Q3 which will enlarge our holistic basket of micronutrient enriched fertilizers. Also, as announced recently, the Company’s chemical business will see a strong growth arising out of the Nitric Acid expansion project. The planned growth initiatives in each of the Company’s business sectors remain well aligned to the Country’s growth trajectory”.*

For further information, please contact:

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Limited Review Report**The Board of Directors****Deepak Fertilisers and Petrochemicals Corporation Limited****Limited Review Report on Standalone Financial Results for the quarter ended 30th June 2016.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company") for the quarter ended June 30, 2016 ("the Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the results for the quarter ended June 30, 2016 based on our review.
2. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and 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, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to note no. 7 and 8 of the Statement which describes the uncertainty related to the outcome of supply of natural gas and related matters. Our conclusion is not qualified in respect of this matter.

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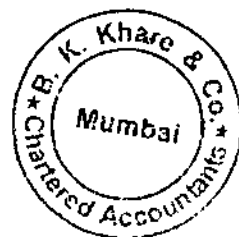
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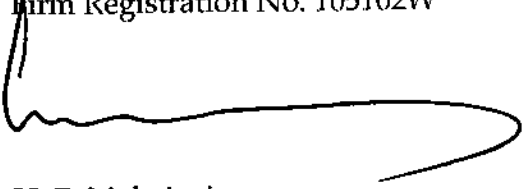
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New Delhi - 110021,

India



For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W



H. P. Mahajani
Partner
Membership No. 030168
Mumbai, August 12, 2016

