



15th April 2019

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

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of Commencement of Commercial Production of Nitric Acid Plant at Dahej.

Dear Sir/Madam,

We are enclosing a press release about the commencement of commercial production of Nitric Acid Plant at Dahej, Gujarat. The new facility has production capacities of ~92 KTPA for Concentrated Nitric Acid (CNA) and ~149 KTPA for Diluted Nitric Acid (DNA).

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For **Deepak Fertilisers
And Petrochemicals Corporation Limited**

**Amitabh Bhargava
President & Chief Financial Officer**

‘Deepak Fertilisers and Petrochemicals’ expands its Chemical Footprints in Gujarat

Chemical segment to contribute more than 65% of total business

High demand and faster capacity ramp-up to aid faster paybacks

Pune, India, April 15, 2019 – Deepak Fertilisers and Petrochemicals Corporation Limited (BSE: 500645; NSE: DEEPAKFERT), one of India’s leading producers of industrial chemicals and fertilisers (referred to as “DFPCL” or the “Company”), proudly announces the commercial production of Nitric Acid complex at Dahej, Gujarat. The new facility, with project cost of approx. Rs. 550 Crores, has production capacities of ~92 KTPA for Concentrated Nitric Acid (CNA) and ~149 KTPA for Diluted Nitric Acid (DNA).



Nitric Acid in different grades are used in nitro aromatics, pharmaceuticals, dyes, steel rolling industry, defence and explosive industries. Major players in the Aromatics segment have expanded their capacities for existing and new products which is expected to drive demand for CNA in the medium to long term in the region.

DFPCL is now the second largest manufacturer of Nitric Acid in Asia, having the largest integrated nitric acid plants with a combined capacity of about 1.07 Million TPA at Taloja and Dahej. The Company is one of the leaders in the space with current market share of about 45% and the existing capacities are running at full utilization levels supported by high demand from end use players and captive requirements. Post addition of these new capacities, the Company’s market share will increase to about 54%.



The Company now marks the foray into Gujarat state. The new greenfield plants will cater to the growing demand for the Concentrated Nitric Acid and Diluted Nitric Acid market in the Gujarat region along with customers in North and East India. One of the grades namely Strong Nitric Acid finds growing applications in the region and the Dahej facility will be in a position to meet the upcoming demand with the advantage of its strategic location. Most of the offtakes have already been tied up with long term customers from the new plant and the project is expected to operate at full capacity within a short span of time. With growing demand and faster capacity ramp-ups, the project is expected to achieve faster paybacks than earlier envisaged.

The Company uses state of the art technology for Nitric Acid with a fully integrated captive power plant and an in-house effluent treatment plant for better reliability and sustainability. As the facility is closer to the major end-use industries, DFPCL would be able to provide improved service levels and deliveries in the region. The ownership of contiguous land at the project site will allow brownfield capacity enhancements in future to cater the growing downstream requirements.



Commenting on this significant development, Mr. Sailesh C. Mehta, Chairman & Managing Director, DFPCL, said:

“ We are pleased to announce the commercial production of our new greenfield facility at Dahej, which has come up within the expected timeframe. This is also an important milestone for us, as we have successfully expanded our footprints in an economically important state of Gujarat.



Our plant is strategically located in the vicinity of large consumers of CNA which produces Nitroaromatics for speciality chemicals. The Company has tied up for about 70% of the CNA volumes to ensure stable margins and regular offtakes from this facility. We are very confident on the overall performance of the plant and expect it to make a meaningful contribution from its first year of operation”

DFPCL at a Glance:

Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL) has established a prime position for itself over the last four decades across Indian markets. Set up in 1979 as an Ammonia manufacturer, DFPCL today is a publicly listed, multi-product Indian conglomerate with a multi-product portfolio spanning industrial chemicals, bulk and specialty fertilisers, technical ammonium nitrate and value added real estate.

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Safe Harbour:

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to DFPCL’s future business developments and economic performance. While these forward-looking statements 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.