



Ref: DFPCL/BSE/2014

31st July, 2014

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir,

Sub: Unaudited Financial Results of the Company for the first quarter
ended on 30th June, 2014.

Pursuant to Clause 41 of the Listing Agreement, we send herewith the
following for the first quarter ended on 30th June, 2014.

- 1) Unaudited 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 31st July, 2014.

Thanking you,

Yours faithfully,
For Deepak Fertilisers
And Petrochemicals Corporation Limited


Tushar Dey
Executive Vice-President (Legal) &
Company Secretary

Encl: - as above

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014 (Rs. in Lacs)

Sr. No.	Particulars	30.06.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2014
	(Refer Notes Below)	(Unaudited)	(Unaudited) Refer Note No. 5	(Audited)
1	Income from Operations			
	(a) Net Sales/Income from Operations (Net of excise duty)	93,945	108,063	378,018
	(b) Other Income from Operations (Net of excise duty)	592	899	2,620
	Total Income from Operations (Net)	94,537	108,962	380,638
2	Expenses			
	(a) Cost of materials consumed	37,108	39,320	165,276
	(b) Purchases of stock-in-trade	45,817	21,735	114,384
	(c) Charges in inventories of finished goods, work-in-progress and stock-in-trade	(113,315)	14,822	(7,396)
	(d) Employee benefits expense	3,024	3,907	16,342
	(e) Depreciation and amortisation expense	3,011	7,534	8,484
	(f) Other expenses	10,444	10,886	38,954
	Total Expenses	87,079	93,048	341,483
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	7,458	15,914	40,145
4	Other income	717	716	4,704
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	8,175	16,630	44,849
6	Finance costs	2,574	2,345	10,075
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,601	14,285	34,774
8	Exceptional items (Refer note 3)	23	23	1,135
9	Profit/(Loss) from ordinary activities before tax (7+8)	5,624	14,308	35,909
10	Tax Expense	1,616	3,115	1,951
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	3,985	11,193	24,388
12	Extraordinary items (Net of tax expense of Rs. Nil)			
13	Net Profit/(Loss) for the period (11+12)	3,985	11,193	24,388
14	Share of Profit/(Loss) of associates			
15	Minority interest			
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	3,985	11,193	24,388
17	Goodwill Impairment Expense (Face Value of Rs. 10 each)	8,820	8,820	8,820
18	Reversal of Goodwill Impairment Expense (Face Value of Rs. 10 each)			
19	Earnings Per Share (EPS) (before Extraordinary Items)			
	(Face Value of Rs. 10 each) (not annualised)			
	a) Basic	4.52	10.37	27.65
	b) Diluted	4.52	10.37	27.65
20	Earnings Per Share (EPS) (after Extraordinary Items)			
	(Face Value of Rs. 10 each) (not annualised)			
	a) Basic	4.52	10.37	27.65
	b) Diluted	4.52	10.37	27.65

Sr. No.	Particulars	30.06.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2014
		(Unaudited)	(Unaudited) Refer Note No. 5	(Audited)
1	PARTICULARS OF SHAREHOLDING			
	(a) Public Shareholding			
	Number of Shares	48,103,855	48,103,855	48,103,855
	Percentage of Shareholding	54.54	54.54	54.54
2	(b) Promoters and Promoter Group Shareholding			
	Number of Shares	40,101,088	40,101,088	40,101,088
	Percentage of Shareholding	45.46	45.46	45.46
3	(c) Non-Encumbered			
	Number of Shares	40,101,088	40,101,088	40,101,088
	Percentage of Shareholding	45.46	45.46	45.46
4	(d) Encumbered			
	Number of Shares			
	Percentage of Shareholding			
5	(e) Total Shareholding of the Company			
	Number of Shares	88,204,943	88,204,943	88,204,943
	Percentage of Shareholding	100.00	100.00	100.00
6	(f) Total Share Capital of the Company			
	Number of Shares	88,204,943	88,204,943	88,204,943
	Percentage of Share Capital	100.00	100.00	100.00
7	(g) Total Paid-up Capital of the Company			
	Number of Shares	88,204,943	88,204,943	88,204,943
	Percentage of Share Capital	100.00	100.00	100.00
8	(h) Total Reserve Fund of the Company			
	Number of Shares			
	Percentage of Share Capital			
9	(i) Total Equity of the Company			
	Number of Shares			
	Percentage of Share Capital			

Sr. No.	Particulars	30.06.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2014
		(Unaudited)	(Unaudited) Refer Note No. 5	(Audited)
1	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter			
	Received during the quarter			
	Disposed during the quarter			
	Remaining unresolved at the end of the quarter			

Sr. No.	Particulars	30.06.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2014
		(Unaudited)	(Unaudited) Refer Note No. 5	(Audited)
1	STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(a) Segment Revenue	46,223	60,322	203,658
	(b) Segment Profit/(Loss)	21,460	14,948	47,765
	(c) Segment Capital Employed	67,703	75,270	251,623
2	STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(a) Segment Revenue	13,546	11,782	67,497
	(b) Segment Profit/(Loss)	21,460	14,948	47,765
	(c) Segment Capital Employed	67,703	75,270	251,623
3	STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(a) Segment Revenue	28,669	31,096	140,962
	(b) Segment Profit/(Loss)	349	91	349
	(c) Segment Capital Employed	349	91	349
4	STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(a) Segment Revenue	96,900	108,536	393,725
	(b) Segment Profit/(Loss)	2,363	1,517	12,897
	(c) Segment Capital Employed	94,537	106,959	381,628
5	STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(a) Segment Revenue	7,159	14,283	35,879
	(b) Segment Profit/(Loss)	2,413	2,716	15,640
	(c) Segment Capital Employed	(506)	(377)	(2,125)
6	STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(a) Segment Revenue	9,112	9	424
	(b) Segment Profit/(Loss)	2,574	2,574	49,818
	(c) Segment Capital Employed	1,537	1,537	10,075
7	STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(a) Segment Revenue	5,601	12,259	33,639
	(b) Segment Profit/(Loss)	156,737	159,061	159,061
	(c) Segment Capital Employed	47,010	18,653	18,653
	(d) Segment Profit/(Loss)	25,102	25,359	25,359
	(e) Segment Profit/(Loss)	3,268	3,105	3,105
	(f) Segment Profit/(Loss)	66,830	50,870	50,870
	Total	298,947	257,048	257,048

Notes:

- The above unaudited financial results for the quarter ended 30th June, 2014 have been subjected to a limited review by the statutory auditors of the Company. These results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 31st July, 2014, approved the same.
- As per the requirements of the Companies Act, 2013, the Company has re-assessed the remaining useful life of the fixed assets taking into consideration the useful life prescribed in Schedule II of the Act. This has resulted in an additional charge of depreciation of Rs. 384.52 Lacs for the quarter ended 30th June, 2014. Further, the written down value of assets of Rs. 431.92 Lacs as on 31st April 2014 (net of deferred tax of Rs. 222.41 Lacs) whose residual life is exhausted has been adjusted against opening balance of Reserves and Surplus.
- Exceptional item in the quarter ended and the year ended 31st March 2014, represents cost of voluntary separation scheme for employees at Talgaon.
- During the Quarter domestic gas supply to the Company was stopped with effect from 15th May, 2014, pursuant to an Order passed by the Ministry of Petroleum and Natural Gas. As a consequence, the Company's Ammonia, CO2 and Nitro phosphate plants have been under shut down. The Company is of the view that this abrupt decision to stop the gas supply is arbitrary and discriminatory. The Company has moved the Delhi High Court against the said Order.
- The figures for the Quarter ended 31st March, 2014, are the balancing figures between audited figures in respect of the year ended 31st March, 2014 and the published year to date figures up to the nine months ended 31st December, 2013.
- During April 2014, SCM Sulfent Limited (SLL), Wholly Owned Subsidiary of the Company, acquired 0.84% of equity shares of Mangalore Chemicals & Fertilizers Limited (MCL). Subsequent upon the acquisition of the said equity shares the holding of SLL in MCL has increased to 25.5% hence, in terms of Regulation 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2007, SLL has made an offer to acquire 25% equity shares of MCL, in which the Company is person acting in concert. SEBI has given its observations on the draft Letter of Offer and approval of Competition Commission of India is awaited.
- Previous period's figures have been reclassified wherever necessary to conform to current period's classifications.

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.

 S. C. MEHTA
Chairman & Managing Director

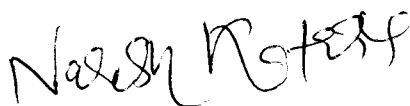
Place: Pune
Date: 31st July 2014

The Board of Directors**Deepak Fertilisers and Petrochemicals Corporation Limited****Limited Review Report on Standalone Financial Results for the quarter ended 30 June 2014**

1. We have reviewed the Standalone Financial Results for the quarter ended **30 June 2014** which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended 30 June 2014 (the "Statement") of **Deepak Fertilisers and Petrochemicals Corporation Limited** ("the Company") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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's personnel and analytical procedures applied to financial data and thus provides 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 financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)



Naresh Kumar Kataria

Partner

M. No. 37825

Mumbai, Date: 31st July 2014

**Pune**

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PRESS RELEASE

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LTD. REGISTERS MUTED PERFORMANCE IN Q1 FY 15

- On Q-on Q basis revenue drops 12%, PBT drops 54% & PAT by 56%
- On YoY basis, due to significant growth in trading operations, company managed to grow its revenue by 27%, while PBT drops by 6% & PAT by 7%

Pune, July 31, 2014: Deepak Fertilisers And Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the Quarter-ended June 30, 2014 (Q1 FY 15).

The Company recorded a 12% decline in total income to Rs. 945.37 crores for the quarter ended on 30th June, 2014 (Q1 FY 15) from Rs. 1,069.59 crores in the preceding quarter of the previous financial year (FY14). Profit before tax decreased to Rs. 56.01 crores in Q1 FY 15 as against Rs.122.59 crores in Q4 FY 14 and Profit after tax stood at Rs. 39.85 crores in Q1 FY 15 as against Rs.91.44 crores in Q4 FY 14.

However on YoY basis, revenue increased by 27% on the back of significant growth in trading operations, while PBT decreased by 6% & PAT by 7%

The performance of the Company during the quarter was adversely affected on account of abrupt stoppage of gas supply to its plant at Taloja consequent to a decision by Ministry of Petroleum and Natural Gas. The Company was compelled to shut down some of its plants, like Ammonia, ANP & CO2 due to non-availability of natural gas. Being an integrated plant, the gas stoppage also affected the utilities plants, thereby increasing the operating costs.

The Company has challenged the decision of stoppage of gas supply before Delhi High Court and is hopeful of resolution of the issue to the satisfaction of all concerned.

The Chemicals segment registered a growth of 26% to Rs.677.03 crores in Q1 FY 15 from Rs.536.10 crores in Q1 FY 14, riding on the back of 124% growth in trading operations. During the quarter, Propylene plant of one of our key raw material supplier was under planned shut down for around 40 days affecting the IPA production. Further subdued demand for Technical Ammonium Nitrate impacted the segment results. Segment profit therefore dropped by 5% during the quarter to Rs.71.53 crores as against Rs.75.29 crores during the same period last year.



Growth in the Agri-business was also largely driven by a rise in trading activity which grew by 72%. Amongst the manufactured fertilisers, Bensulf recorded a growth of 49% whereas Ammonium Nitro Phosphate production was affected by stoppage of gas supply and recorded a drop in volume by 15% as compared to same period last year. With these, our segment revenue registered an overall growth of 27% to Rs.286.69 crores as against Rs.226.56 crores achieved during Q1 FY 14. The segment profit grew by 9% to Rs.28.13 crores from Rs.25.77 crores recorded during same period last year mainly due to improved margin on traded fertilisers.

Speaking about the Company's performance, **Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL**, said: *"The first quarter was challenging for the company and the performance has been subdued due to various factors, which included, lower demand for TAN from mining and infrastructure sectors due to negative growth in the sectors, temporary constraint in propylene supply and abrupt stoppage of gas supply which we feel is arbitrary and discriminatory. Having said this, with improved outlook in the economic scenario, both domestic and global, the Company is expected to improve its performance in the forthcoming quarters."*

Commenting on the growth opportunities, he further mentioned that *"the Company is exploring its options regarding acquisition of MCFL where open offer is awaiting CCI approval. The ongoing projects relating to expansion of fertiliser capacity are on track and the Company is also pursuing various growth opportunities in the Chemicals segments."*

For further information, please contact:

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