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DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

21st May, 2015

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

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

Sub: Audited Financial Results of the Company for the year ended 31st
March, 2015

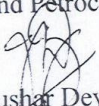
Dear Sir/Madam,

Pursuant to Clause 41 of the Listing Agreement, please find attached
herewith Audited Financial Results of the Company for the year ended 31st
March, 2015.

The aforesaid results were considered and approved by the Board of
Directors of the Company at its meeting held on 21st May, 2015.

Thanking you,

Yours faithfully,
For Deepak Fertilisers
And Petrochemicals Corporation Limited


Tushar Dey
Executive Vice President (Legal) & Company Secretary

Encl: As above



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006. Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com

CIN: L24121MH1979PLC021360

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015

(Rs. in Lacs)

Sr. No.	Particulars (Refer Notes Below)	Stand alone Results					Consolidated Results	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2015 (Unaudited) Refer Note No 5	31.12.2014 (Unaudited)	31.03.2014 (Unaudited) Refer Note No 5	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from Operations							
	(a) Net Sales/Income from operation (Net of excise duty)	92,325	80,933	106,061	368,358	379,008	378,845	389,377
	(b) Other Income from Operations (incl. realty income)	770	915	314	2,819	2,036	2,400	2,081
	Total Income from Operations (net)	93,095	81,848	106,375	371,177	381,044	381,245	391,458
2	Expenses							
	a) Cost of materials consumed	35,727	34,616	39,320	139,464	165,276	145,449	171,336
	b) Purchases of stock-in-trade	22,737	48,402	20,735	159,580	114,384	160,257	115,240
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade-(increase) / decrease	14,276	(17,344)	14,822	(7,257)	(4,737)	(7,220)	(4,775)
	d) Employee benefits expense	3,844	3,194	4,639	14,268	16,342	15,362	16,885
	e) Depreciation and amortisation expense (Refer Note 2)	3,013	2,966	2,634	11,731	10,264	12,443	11,429
	f) Other expenses (Refer Note 7)	8,400	7,883	10,096	35,351	39,152	37,812	41,096
	Total expenses	87,997	79,717	92,246	353,137	340,681	364,103	351,213
3	Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	5,098	2,131	14,129	18,040	40,363	17,142	40,242
4	Other Income	1,181	1,017	498	3,828	4,486	2,892	4,685
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,279	3,148	14,627	21,868	44,849	20,034	44,927
6	Finance costs	2,450	2,991	2,345	11,011	10,075	11,109	10,096
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,829	157	12,282	10,857	34,774	8,925	34,829
8	Exceptional items (Income)/ Expenses (Refer note no. 10 below)	35	-	23	35	1,135	(857)	1,135
9	Profit/(Loss) from ordinary activities before tax (7-8)	3,794	157	12,259	10,822	33,639	9,782	33,694
10	Tax expense	1,071	32	3,115	2,987	9,251	3,123	9,644
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	2,723	125	9,144	7,835	24,388	6,659	24,050
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	2,723	125	9,144	7,835	24,388	6,659	24,050
14	Share of profit/ (loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	(140)	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	2,723	125	9,144	7,835	24,388	6,799	24,050
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820	8,820
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	135,562	132,416	129,707	127,927
19	Debt redemption reserve	-	-	-	8,104	7,875	8,104	7,875
20	Earnings Per Share (EPS) (before Extraordinary items) (face value of Rs. 10 each (not annualised))							
	a) Basic (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71	27.27
	b) Diluted (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71	27.27
20	Earnings Per Share (EPS) (after Extraordinary items) (face value of Rs. 10 each (not annualised))							
	a) Basic (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71	27.27
	b) Diluted (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71	27.27
21	Debt Equity Ratio	0.47	0.49	0.72	0.47	0.57	0.51	0.62
22	Debt Service Coverage Ratio	1.59	0.98	1.95	1.34	2.93	1.29	2.99
23	Interest Service Coverage Ratio	3.79	2.04	3.97	3.05	5.47	2.92	5.58

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PART II		SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	44,144,870	48,103,855	48,103,855	44,144,870	48,103,855
	- Percentage of Shareholding	50.05	54.54	54.54	50.05	54.54
2	Promoters and Promoter Group Shareholding					
a)	Pledged/ Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b)	Non-Encumbered					
	- Number of Shares	44,060,073	40,101,088	40,101,088	44,060,073	40,101,088
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	49.95	45.46	45.46	49.95	45.46
Particulars		31.03.2015				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	0				
	Received during the quarter	1				
	Disposed off during the quarter	1				
	Remaining unresolved at the end of the quarter	0				
Notes:						
1 The above audited results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 21 st May, 2015 approved the same.						
2 As per the requirements of the Companies Act, 2013 ("Act"), the Company has re-assessed the remaining useful life and residual value of the fixed assets taking into consideration requirement of Schedule II of the Act. This has resulted in an additional charge of depreciation amounting to Rs. 248.13 Lacs for the quarter and Rs. 1060.37 Lacs for the year ended 31st March, 2015. The written down value of assets of Rs. 386.57 Lacs as on 1st April 2014 (net of deferred tax of Rs. 199.05 Lacs) whose residual life is exhausted, has been adjusted against retained earnings.						
3 Effective from 15th May, 2014 the domestic gas supply to the Company has been stopped, pursuant to an Order passed by the Ministry of Petroleum and Natural Gas (MoPNG). As a consequence, the Nitro phosphate plant has 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 challenged the Order of MoPNG by moving the Delhi High Court. The hearing before the Delhi High Court has since been completed and Order is awaited. The Company had simultaneously approached the Department of Fertilisers to reconsider its decision of gas cut. The Government of India has since constituted an Inter Ministerial Committee to review its decision and on an invitation from the Committee, the Company presented its case. Decision of the Committee is awaited.						
4 The shareholding of SCM Soilfert Limited (SSL), a wholly owned subsidiary of the Company, in MCFL reduced to 28.48% as at 31 st March, 2015, pursuant to sale of 0.57% equity holding during the quarter. Subsequent to 31st March, 2015, SSL sold 22.13% shares in open market and 5.22% shares in open offer made by the Zuari Group. SSL's shareholding in MCFL stands at 1.13% as on date.						
5 The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and published figures up to the third quarter of the relevant financial year.						
6 During the year, SCM Fertilchem Limited has become wholly owned subsidiary of the Company pursuant to acquisition of its shares at an consideration of Rs. 4.33 Lacs.						

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED									(Rs. in La
Sr. No.	Particulars	Stand alone Results					Consolidated Results		
		Quarter Ended			Year Ended		Year Ended		
		31.03.2015 (Unaudited) Refer Note No 5	31.12.2014 (Unaudited)	31.03.2014 (Unaudited) Refer Note No 5	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	
1	Segment Revenue								
	a) Chemicals								
	Manufactured	55,002	44,706	60,322	188,843	203,858	196,932	212,66	
	Traded	16,920	18,081	14,789	80,932	47,606	80,932	47,60	
	Total	71,922	62,787	75,111	269,775	251,464	277,864	260,30	
	b) Fertilisers								
	Manufactured	819	931	11,782	16,582	67,497	16,582	67,49	
	Traded	20,469	18,305	20,891	87,525	73,040	89,504	74,61	
	Total	21,288	19,236	32,673	104,107	140,537	106,086	142,11	
	c) Realty	256	195	117	824	349	824	34	
	d) Others	62	27	91	703	791	703	75	
	Total	93,528	82,245	107,992	375,409	393,141	385,477	403,55	
	Less : Inter Segment Revenue	433	397	1,617	4,232	12,097	4,232	12,09	
	Net Sales/Income from Operations	93,095	81,848	106,375	371,177	381,044	381,245	391,45	
2	Segment profit / (loss) before tax and interest from ordinary Activities								
	a) Chemicals	8,473	4,465	15,550	25,313	37,146	24,615	37,95	
	b) Fertilisers	(355)	(501)	2,716	2,488	15,640	2,215	14,95	
	c) Realty	(393)	(427)	(453)	(1,720)	(2,125)	(1,720)	(2,12)	
	d) Others	(52)	(63)	9	319	424	319	42	
	Total	7,673	3,474	17,822	26,400	51,085	25,429	51,20	
	Less: i) Interest	2,450	2,991	2,345	11,011	10,075	11,109	10,09	
	ii) Other unallocable expenditure net off unallocable income	1,429	326	3,218	4,567	7,371	4,538	7,412	
3	Total Profit Before Tax from Ordinary Activities	3,794	157	12,259	10,822	33,639	9,782	33,694	
	Capital Employed								
	a) Chemicals	160,167	162,359	165,236	160,167	165,236	164,650	169,890	
	b) Fertilisers	53,811	65,934	18,653	53,811	18,653	47,984	20,438	
	c) Realty	24,522	24,875	25,359	24,522	25,359	24,522	25,359	
	d) Others	2,774	2,918	3,105	2,774	3,105	2,774	3,105	
	e) Unallocated	62,068	64,272	44,695	62,068	44,695	57,248	34,893	
	Total	303,342	320,358	257,048	303,342	257,048	297,178	253,685	



STATEMENT OF ASSETS AND LIABILITIES				
Sr. NO.	Particulars	Stand alone Results		(Rs.in Lacs)
		As on 31-03-2015	As on 31-03-2014	Consolidated Results As on 31-03-2015 As on 31-03-2014
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	8,820	8,820	8,820 8,820
	(b) Reserves and Surplus	143,666	140,291	138,388 136,498
	Sub-total- Shareholders' funds	152,486	149,111	147,208 145,318
2	Minority interest	-	-	553 14
3	Non-current liabilities			
	(a) Long-term borrowings	33,854	59,207	33,854 59,207
	(b) Deferred tax liabilities (net)	12,449	11,775	12,644 11,993
	(c) Other long-term liabilities	82	22	82 22
	(d) Long-term provisions	2,610	2,337	2,692 2,428
	Sub-total - Non-current liabilities	48,995	73,341	49,272 73,650
4	Current liabilities			
	(a) Short-term borrowings	78,511	22,965	78,511 23,162
	(b) Trade payables	23,064	34,583	24,463 35,594
	(c) Other current liabilities	38,032	27,847	38,468 28,065
	(d) Short-term provisions	5,282	8,072	5,540 8,130
	Sub-total - Current liabilities	144,889	93,467	146,982 94,951
	TOTAL - EQUITY AND LIABILITIES	346,370	315,919	344,015 313,933
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	149,117	148,204	153,579 152,267
	(b) Non-current investments	10,818	27,882	82 18,084
	(c) Long-term loans and advances	6,656	4,081	6,819 4,265
	(d) Other non current assets	195	572	247 619
	Sub-total - Non-current assets	166,786	180,739	160,727 175,235
2	Current assets			
	(a) Current investments	19,325	2,621	25,245 2,952
	(b) Inventories	40,296	33,875	40,941 34,622
	(c) Trade receivables	93,525	76,940	95,351 78,906
	(d) Cash and bank balances	3,836	9,248	6,035 9,569
	(e) Short-term loans and advances	20,971	11,487	14,419 11,754
	(f) Other current assets	1,631	1,009	1,297 895
	Sub-total - Current assets	179,584	135,180	183,288 138,698
	TOTAL - ASSETS	346,370	315,919	344,015 313,933

7 Consequent to the significant improvement in operations of its joint venture entity, Desai Fruits and Vegetables Private Limited (JV), the Company has reassessed carrying value of its investment in the JV based on the valuation carried out by an independent valuer. Accordingly, provision of Rs. 507.08 Lacs made for diminution in value of investments in the previous year is no longer considered necessary and hence reversed.

8 'Exceptional item' represents cost of voluntary separation scheme for employees at Talaja unit and in consolidated results also includes profit on sale of investment in MCFL of Rs. 892.13 Lacs (refer note 4).

9 Ratios have been computed as follows:

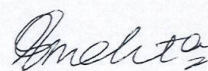
- Debt Equity Ratio= (Aggregate of Long Term Debts and Deferred Tax Liability) / (Shareholders Funds)
- DSCR= (Earnings before Interest, Depreciation and Tax)/ (Long Term Loan principal repaid+ Interest Expenses)
- ISCR= (Earnings before Interest, Depreciation and Tax)/ (Interest Expenses)

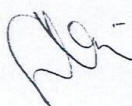
10 Previous Year's / Period's figures have been reclassified / regrouped wherever necessary.

The Board of Directors has recommended dividend of 40 % i.e. Rs. 4.00 (Previous Year Rs 6.50/-) per share on the Equity shares (face value of Rs 10/- each) of the Company for the year ended 31st March, 2015.

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.

Date : 21st May, 2015
Place: Mumbai


S.C. MEHTA
Chairman & Managing Director



PRESS RELEASE

DEEPAK FERTILISERS Q4 net profit dips as the company continues to face gas cut

Mumbai/Pune, May 21, 2015: Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter and year ended March 31, 2015 (Q4 FY15). The company announced a dividend of 40%.

The total income of the company dropped to Rs. 930.95 crores for the quarter ended on 31st March, 2015 (Q4 FY 15) from Rs. 1063.75 crores in the corresponding quarter of the previous financial year (Q4 FY14). Profit before tax dropped to Rs. 37.94 crores in Q4 FY 15 from Rs. 122.59 crores in Q4 FY14 and Profit after tax stood at Rs. 27.23 crores in Q4 FY 15 as against Rs. 91.43 crores in Q4 FY 14.

On an annual basis, total income dropped to Rs. 3,711.77 crores from Rs. 3,810.44 crores earned in the previous year, while Profit before Tax dropped to Rs. 108.22 crores from Rs. 336.39 crores. Consequently, the Profit after Tax dropped to Rs. 78.35 crores from Rs. 243.88 crores.

Though performance for the quarter as well as for the year was affected by stoppage of domestic gas supply leading to shut down of the fertilizer plant, the current quarter witnessed improved performance in Technical Ammonium Nitrate and Nitric Acid on the back of higher demand for these products with improved margins.

The chemicals segment registered a marginal drop in revenue at Rs. 719.22 crores in Q4 FY 15 from Rs. 751.11 crores in Q4 FY14, mainly due to absence of Methanol in the product basket. On YoY basis, Technical Ammonium Nitrate (Solid) and Nitric Acids registered growth of 17% and 25% respectively during the quarter. Profit for the chemicals segment stood at Rs. 84.73 crores in Q4 FY 15 as against Rs. 155.50 crores in Q4 FY 14. However, same is significantly better than Rs. 44.65 crores earned during Q3, FY 15. The sector also increased its trading activity during the year which registered a growth of 14%, from Rs. 147.89 crores in FY14 to Rs. 169.20 crores in FY15. Better capacity utilization, operational excellence and stability of mining sector contributed towards improved profitability.

Non-availability of gas continued to negatively impact the profitability of the agri-business. In absence of Mahadhan Mahapower 24:24:0, the flagship manufactured fertilizer and to maintain its topline, the agri-business increased its thrust on traded fertilizers and registered a 20% growth in trading revenue of Rs. 875.25 crores in FY15 as against Rs. 730.04 crores in FY14. However, overall the Segment registered a revenue of Rs. 212.88 crores in the current quarter as against Rs. 326.73 crores in the same period last year and incurred a loss of Rs. 3.55 crores during the quarter as against a profit of Rs. 27.16 crores during the same period last year. On Q-on-Q basis the segment revenue increased by 11% and loss reduced by 29%.

Effective from 15th May, 2014 the domestic gas supply to the Company has been stopped, pursuant to an Order passed by the Ministry of Petroleum and Natural Gas. As a consequence, the Nitro phosphate plant and related other 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 and had filed a writ petition in the Delhi High Court. The hearing before the Delhi High Court has since been completed and Order is awaited. The Company had simultaneously approached the Department of Fertilisers to reconsider its decision of gas cut. The Government of India has, since, constituted an Inter Ministerial Committee to review its decision and on an invitation from the Committee, the Company presented its case. Decision of the Committee is awaited.

It may be noted that the previous year showcased one of the best results in light of some very good sectorial performance. This year in addition to the gas cut, some of the other challenges the company faced include higher Ammonia prices and drop in international price of Methanol and commodity prices arising out of unprecedented fall in crude oil prices. This resulted in lower margin of IsoPropyl Alcohol which impacted the overall performance significantly. The situation was further aggravated by absence of total domestic gas for manufactured Mahadhan fertiliser and thus Y-o-Y comparison of performance presents a skewed picture.

Mr. Saitesh C. Mehta, Chairman & Managing Director – DFPCL, said: *“Right from the initial months of the year, the company faced several challenges which led to subdued performance in the last two quarters. But with collective efforts towards improvement in processes and operational restructuring, we have been able to revive some of the lost ground in Q4 and we expect to improve the situation in the quarters to come.*

For further information, please contact:

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