



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

REGISTERED OFFICE :

Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411 006, India.

Tel. : +91-20-6645 8000 Fax : 2668 3723

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Press Release

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LTD. RECORDS 60% INCREASE IN REVENUES Q3 2011-12

- **Total Revenues up 45% for nine months ended December 31, 2011**
- **PBT up 20% for nine months under review**
- **PAT up 25% for nine months under review**
- **Own manufactured Fertilisers business shows strong growth of 155% for Q3 FY 12 on Y-on-Y basis**
- **Sales for Chemicals business up 29% for the Quarter on Y-on-Y basis**

Mumbai / Pune, Thursday, January 25, 2012: Deepak Fertilisers And Petrochemicals Corporation Ltd. (DFPCL) today announced that for the quarter ended December 31, 2011, Total Revenues had grown 60% to Rs. 601.49 crores from Rs. 375.03 crores from Q3, 2010-11. This was driven by the strong increase in both own manufactured Fertilisers and Chemicals.

Operating EBIDTA was up 22% to Rs. 99.87 crores for the quarter ended December 31, 2011 against Rs. 81.89 crores for the corresponding quarter in the previous year. For the same period, the Company's Profit Before Tax (PBT) rose 10% to Rs. 62.90 crores against Rs. 56.97 crores for the previous corresponding year (Q3 FY11). Profitability was impacted adversely to the extent of Rs. 22 crores by rupee depreciation. Profit after Tax rose 23% to Rs. 49.65 crores against Rs. 40.26 crores in the corresponding period of the previous year.

Own manufactured Fertilisers recorded 155% growth from Rs. 48.79 crores in Q3, FY11 to Rs. 124.64 crores in Q3 FY 12, aided by improved phos acid availability. The overall Fertilisers business, including outsourced Fertilisers, grew 130% from Rs. 120.27 crores in Q3 FY11 to Rs. 276.40 crores in Q3 FY12. The specialty fertilisers business, which includes water solubles, bio-fertilisers, micro nutrients, etc., also grew 25% for Q3 FY12 over Q3 FY11. The sales of Fruits and Vegetables grew 128%.

The higher capacity utilisation, coupled with stronger operations and cost management and good margins on speciality fertilisers, has led to better profitability in this segment. Profits in the Fertilisers business grew to Rs. 28.65 crores in Q3 FY 12 from Rs. 4.25 crores in Q3 FY 11.

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The Company's Chemicals business grew 29% from Rs. 262.96 crores in Q3 FY11 to Rs. 340.49 crores in Q3 FY12. Growth in the Chemicals business was driven both by higher volumes in Technical Ammonium Nitrate and improved realisations. Due to an abnormal increase in ammonia prices segment profitability for the Chemicals business grew only marginally to Rs. 81.59 crores in Q3 FY 12 against Rs. 79.92 crores in Q3 FY11, mainly.

For the nine months ended December 31, 2011 Total Revenues stood at Rs 1652.55 crores against Rs. 1136.34 crores for the same period in the previous year—an increase of 45%. Profit Before Tax for the first nine months of FY 12 stood at Rs. 225.98 crores against Rs. 187.91 crores for the corresponding period in the previous financial year—an increase of 20%. Profit After Tax rose 25% to Rs. 167.49 crores for the nine months ended December 31, 2011 from Rs. 133.90 crores for the corresponding period in the previous financial year.

Commenting on the results, **Mr. Sailesh Mehta, Vice Chairman and Managing Director**, said, "Our growth in the own-manufactured fertilisers business should propel us to move forward strongly in this sector. We will steadily improve capacity utilisations in TAN over the coming quarters and consolidate market share".

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