



30th May, 2018

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: Audited financial results for the quarter and year ended 31st March, 2018.

Dear Sir/Madam,

In terms of provisions of Regulation 30 and 33 (read with Part A of Schedule III) and other applicable provisions of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter and year ended 31st March, 2018, which were approved and taken on record at the Meeting of the Board of Directors of the Company held on 30th May, 2018.

1. Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2018 along with Audit Report.
2. Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2018 along with Audit Report.
3. Press Release

The Audit Reports are submitted with unmodified opinion (free from any qualifications) and a declaration to this effect is enclosed.

Kindly further note that a dividend at the rate of Rs.6/- per share (60 %) of face value of Rs. 10 each on equity shares of the Company, has been recommended by the Board of Directors of the Company today for the financial year ended 31st March, 2018.

The said dividend, if declared, by the Shareholders at the ensuing Annual General Meeting, will be credited/dispatched between 9th August, 2018 to 23rd August, 2018.

Corp. Office: Sai Hira, Survey No. 93,
Mundhwa, Pune - 411 036, India.
Tel: +91 (20) 6645 8000



**DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED**

We request you to take the same on your record.

Thanking you,
Yours faithfully,

For Deepak Fertiliser and Petrochemicals Corporation Limited

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

Encl.: As Above.



PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						
(Rs in Lakhs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Refer Notes Below)	(Audited)	(Unaudited)	Restated - refer note 11 and 14	(Audited)	Restated - refer note 11
1	Income					
	(a) Revenue from operations	1,12,134	93,670	60,824	3,19,978	2,13,543
	(b) Other income from operations (including reality income)	337	280	633	1,443	2,150
	(c) Other income	4,969	489	520	6,642	1,499
	Total income	1,17,440	94,439	61,977	3,28,063	2,17,192
2	Expenses					
	(a) Cost of materials consumed	24,139	23,735	15,623	80,430	58,873
	(b) Purchases of stock-in-trade	77,468	64,472	34,932	2,03,547	99,333
	(c) Changes in inventories of finished goods and stock-in-trade	610	(7,656)	(1,898)	(7,366)	4,270
	(d) Excise duty	-	-	2,939	2,694	10,031
	(e) Employee benefits expense	1,435	1,986	1,150	6,442	5,932
	(f) Finance costs	2,563	1,662	927	7,068	5,302
	(g) Depreciation and amortisation expense	1,028	1,362	1,370	5,050	5,292
	(h) Other expenses	5,202	4,862	3,060	17,105	14,458
	Total expenses	1,12,445	90,423	58,103	3,14,970	2,03,491
3	Profit before tax (1-2)	4,995	4,016	3,874	13,093	13,701
4	(a) Current tax (refer note 10)	(297)	1,211	1,081	2,221	3,823
	(b) Deferred tax	(115)	(113)	239	(417)	848
	Total tax expense / (reversal)	(412)	1,098	1,320	1,804	4,671
5	Net profit after tax (3-4)	5,407	2,918	2,554	11,289	9,030
6	Other comprehensive income					
	Items that will be reclassified to profit or loss					
	Effect of measuring investments at fair value	(56)	(103)	(167)	(63)	44
	Income tax relating to these items	20	35	58	22	(15)
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined employee benefit plans	175	-	(298)	175	(298)
	Income tax relating to these items	(61)	-	103	(61)	103
	Total other comprehensive income, net of tax	78	(68)	(304)	73	(166)
7	Total comprehensive income (5+6)	5,485	2,850	2,250	11,362	8,864
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820
9	Earnings Per Share (EPS) (EPS for quarter ended period is not annualised)					
	(face value of Rs.10 each)					
	(a) Basic (In Rs.)	6.13	3.31	2.90	12.80	10.24
	(b) Diluted (In Rs.)	6.13	3.31	2.90	12.80	10.24
10	Net Worth	-	-	-	1,61,581	1,56,565
11	Paid-up debt capital	-	-	-	-	25,000
12	Debt redemption reserve	-	-	-	-	6,250
13	Capital redemption reserve	-	-	-	150	150
14	Debt equity ratio	-	-	-	0.13	0.18
15	Debt service coverage ratio (DSCR)	-	-	-	0.79	4.58
16	Interest service coverage ratio (ISCR)	-	-	-	3.57	4.58

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Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458000.

PART I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018 (Rs in Lakhs)						
Sr. No.	Particulars	Consolidated				Year Ended 31 March 2017 Restated - refer note 12
		31 March 2018	Quarter Ended 31 December 2017	31 March 2017 Restated - refer note 12 and 15	31 March 2018 (Audited)	31 March 2017 (Audited)
1	Income (Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(a) Revenue from operations	1,90,008	1,64,129	1,24,137	6,04,450	4,35,062
	(b) Other income from operations (including reddy income)	492	363	753	1,704	2,750
	(c) Other income	1,133	665	737	2,409	1,586
	Total income	1,91,633	1,65,157	1,25,627	6,08,563	4,39,398
2	Expenses					
	(a) Cost of materials consumed	63,820	70,112	40,183	2,37,317	1,47,401
	(b) Purchases of stock-in-trade	80,294	73,313	41,184	2,27,716	1,35,019
	(c) Changes in inventories of finished goods and stock-in-trade	9,932	(17,866)	5,177	(9,539)	11,899
	(d) Excise duty	-	-	6,109	6,668	22,801
	(e) Employee benefits expense	6,829	6,556	5,826	24,580	21,017
	(f) Finance costs	5,763	3,527	2,816	17,316	12,147
	(g) Depreciation and amortisation expense	4,008	4,327	3,748	16,323	13,502
	(h) Other expenses	16,649	17,477	13,530	64,894	52,336
	Total expenses	1,87,295	1,57,446	1,18,573	5,85,275	4,16,122
3	Profit before tax (1-2)	4,338	7,711	7,054	23,288	23,276
4	(a) Current tax	(291)	1,328	211	2,349	3,889
	(b) Deferred tax	731	1,124	3,597	4,290	3,694
	Total tax expense	440	2,452	3,808	6,639	7,583
5	Net Profit after tax (3-4)	3,898	5,259	3,246	16,649	15,693
6	Share of (loss) of associates	(44)	(82)	(58)	(239)	(231)
7	Net profit after tax, non controlling interest and share in (loss) of associates	3,854	5,197	3,188	16,410	15,462
8	Total Net Profit	3,854	5,197	3,188	16,410	15,462
9	Other comprehensive income					
	Items that will be reclassified to profit or loss					
	Effect of measuring investments at fair value #	(57)	(102)	(199)	(63)	44
	Exchange difference on translation of financial statements of the foreign operations #	103	(79)	(6)	(31)	(6)
	Income tax relating to these items #	(16)	63	71	33	(13)
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined employee benefit plans	(139)	-	(363)	(139)	(363)
	Income tax relating to these items	48	-	126	48	126
	Total other comprehensive income, net of tax	(61)	(118)	(371)	(152)	(213)
10	Total comprehensive income (8+9)	3,793	5,079	2,817	16,258	15,249
11	Net profit attributable to:					
	-Equity holders	3,790	5,151	3,186	16,267	15,431
	-Non controlling interest	64	46	(8)	143	31
12	Other comprehensive income, net of tax attributable to:					
	-Equity holders	(75)	(110)	(370)	(148)	(212)
	-Non controlling interest	14	(8)	(1)	(4)	(1)
13	Total comprehensive income attributable to:					
	-Equity holders	3,715	5,041	2,826	16,119	15,219
	-Non controlling interest	78	38	(9)	139	30
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820
15	Earnings per share (EPS) (EPS for quarter ended period is not annualised)					
	(a) Basic (In Rs.)	4.37	5.89	3.61	18.60	17.53
	(b) Diluted (In Rs.)	4.37	5.89	3.61	18.60	17.53



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sr. No.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		(Audited)	(Unaudited)	Restated - refer note 12 and 14	(Audited)	Restated - refer note 12
1	Segment revenue					
	(a) Chemicals					
	Manufactured	63,642	59,860	52,354	2,20,638	2,03,077
	Traded	81,769	59,301	37,951	2,02,410	1,14,998
	Total	1,45,411	1,19,161	90,305	4,23,048	3,18,075
	(b) Fertilisers					
	Manufactured	39,458	38,292	27,194	1,48,664	60,360
	Traded	5,134	6,811	7,033	32,046	57,628
	Total	44,592	44,903	34,227	1,80,710	1,17,988
	(c) Realty	451	399	285	1,685	988
	(d) Others	48	29	74	711	761
	Total income from operations	1,90,502	1,64,492	1,24,891	6,06,154	4,37,812
2	Segment results [profit / (loss) before tax and finance costs from Each segment]					
	(a) Chemicals	14,026	16,065	11,143	51,335	50,629
	(b) Fertilisers	(1,826)	989	1,185	3,674	(792)
	(c) Realty	(396)	(332)	(495)	(1,596)	(1,835)
	(d) Others	(67)	(72)	(15)	323	381
	Total	11,737	16,650	11,818	53,736	48,383
	Less: i) Finance costs	5,763	3,527	2,816	17,316	12,147
	ii) Other unallocable expenditure net of unallocable income	1,636	5,412	1,949	13,132	12,960
	Total profit before tax	4,338	7,711	7,053	23,288	23,276
3	Segment assets					
	(a) Chemicals	3,17,714	3,24,851	2,08,440	3,17,714	2,08,440
	(b) Fertilisers	1,74,726	2,41,183	1,70,137	1,74,726	1,70,137
	(c) Realty	23,568	23,483	24,106	23,568	24,106
	(d) Others	2,726	2,843	2,379	2,726	2,379
	(e) Unallocated	1,80,412	91,602	99,751	1,80,412	99,751
	Total assets	6,99,146	6,83,962	5,04,813	6,99,146	5,04,813
4	Segment liabilities					
	(a) Chemicals	1,55,159	1,56,046	39,915	1,55,159	39,915
	(b) Fertilisers	1,36,459	1,60,042	59,965	1,36,459	59,965
	(c) Realty	993	1,121	901	993	901
	(d) Others	46	46	58	46	58
	(e) Unallocated	1,97,839	1,81,157	2,01,567	1,97,839	2,01,567
	Total liabilities	4,90,496	4,98,412	3,02,406	4,90,496	3,02,406

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Rs in Lakhs)					
		Standalone			Consolidated		
		31 March 2018	31 March 2017 Restated - refer note 11	1 April 2016 Restated - refer note 11	31 March 2018	31 March 2017 Restated - refer note 12	1 April 2016 Restated - refer note 12
		Audited	Audited	Audited	Audited	Audited	Audited
A	ASSETS						
1	Non-current assets						
	(a) Property, plant and equipment	71,653	76,057	62,211	2,14,383	2,01,910	1,32,399
	(b) Capital work in progress	19,391	9,212	17,107	65,384	38,527	39,620
	(c) Investment property	51	51	51	511	511	511
	(d) Goodwill	-	-	-	2,666	1,460	1,498
	(e) Intangible assets	165	92	148	1,322	1,742	511
	(f) Financial assets						
	(i) Investments	83,184	83,184	83,184	1,001	1,244	1,472
	(ii) Loans	-	-	-	7	-	-
	(iii) Other financial assets	1,351	2,474	3,166	1,682	2,814	4,291
	(g) Advance income taxes (net of provisions)	8,422	6,419	5,297	8,832	6,765	5,776
	(h) Deferred tax assets (net)	-	-	-	7,847	15,847	26,801
	(i) Other non-current assets	9,624	5,535	6,161	42,755	15,640	11,686
	Total non-current assets	1,93,841	1,83,024	1,77,325	3,46,390	2,86,460	2,24,565
2	Current assets						
	(a) Inventories	22,722	14,797	17,781	76,849	50,453	60,592
	(b) Financial assets						
	(i) Investments	28,437	12,734	3,585	37,773	14,161	3,585
	(ii) Trade receivables	1,03,630	50,385	29,710	1,96,537	1,31,133	1,51,953
	(iii) Cash and cash equivalents	7,119	7,962	20,599	9,184	9,279	21,774
	(iv) Other bank balances	761	523	793	847	523	793
	(v) Loans	249	55,125	81,078	446	554	265
	(vi) Other financial assets	690	1,191	792	1,855	700	1,122
	(c) Other current assets	7,884	7,787	5,437	29,265	11,550	7,192
	Total current assets	1,71,492	1,50,504	1,59,775	3,52,756	2,18,353	2,47,276
	TOTAL ASSETS	3,65,333	3,33,528	3,37,100	6,99,146	5,04,813	4,71,841
B	EQUITY & LIABILITIES						
1	Equity						
	(a) Equity share capital	8,820	8,820	8,820	8,820	8,820	8,820
	(b) Other equity	1,52,761	1,47,745	1,38,882	1,95,797	1,92,797	1,85,629
	Equity attributable to owners of the Company	1,61,581	1,56,565	1,47,702	2,04,617	2,01,617	1,94,449
	(c) Non-controlling Interests	-	-	-	4,033	790	774
	Total equity	1,61,581	1,56,565	1,47,702	2,08,650	2,02,407	1,95,223
2	Liabilities						
	Non-current liabilities						
	(a) Financial liabilities						
	(i) Borrowings	19,400	-	24,981	62,552	47,150	48,843
	(ii) Other financial liabilities	-	129	183	-	129	183
	(b) Provisions	1,587	1,660	1,681	4,839	4,092	3,777
	(c) Deferred tax liabilities (net)	2,216	2,593	1,836	-	-	-
	Total non-current liabilities	23,203	4,382	28,681	67,391	51,371	52,803
	Current liabilities						
	(a) Financial liabilities						
	(i) Borrowings	1,17,423	1,07,894	1,24,458	2,83,922	1,19,771	1,40,712
	(ii) Trade payables	49,347	22,552	22,615	90,898	43,861	47,730
	(iii) Other financial liabilities	1,420	29,754	2,776	33,852	72,867	21,991
	(b) Provisions	312	243	248	956	786	708
	(c) Current tax liabilities (net of advance income taxes)	480	480	480	578	1,277	892
	(d) Other current liabilities	11,567	11,658	10,140	12,899	12,473	11,782
	Total current liabilities	1,80,549	1,72,581	1,60,717	4,23,105	2,51,035	2,23,815
	Total liabilities	2,03,752	1,76,963	1,89,398	4,90,496	3,02,406	2,76,618
	TOTAL EQUITY AND LIABILITIES	3,65,333	3,33,528	3,37,100	6,99,146	5,04,813	4,71,841

**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

CIN: L24121MH1979PLC021360

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1. The above audited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company"), its subsidiaries, Associates and its joint venture (together referred to as "the Group") were reviewed by the Audit Committee and the Board of Directors at its meeting held on 30 May 2018 approved and adopted the same.
2. The Department of Fertilisers (DoF), Ministry of Chemicals and Fertilisers, had withheld subsidy, due to the Group in accordance with applicable Nutrient Based Subsidy (NBS) scheme of GOI, alleging undue gain arising to the Group on account of supply of cheap domestic gas since challenged by the Group before the Honourable High Court of Bombay. Based on the directive of the Honourable Court, DoF agreed to release subsidy withheld except a sum of Rs. 310 Crores pending final decision, which has been released during the month of January 2018 against a Bank Guarantee of equal amount.
3. GAIL has claimed a sum of Rs. 357 crores in respect of supply of domestic natural gas for the period July 2006 to May 2014, alleging usage for manufacture of products other than Urea. As per two contracts entered into 2006 and 2010 between the Group and GAIL, the purchase of gas was clearly intended, supplied and utilised for industrial applications. It has been in the full knowledge of the Department of Fertilisers, Government of India that the Company; as per the Industrial License, since its inception was never engaged in the manufacture of Urea and the dispute was referred to Arbitration. Accepting Group's stand, the Arbitration Tribunal has rejected the claim of GAIL. However, GAIL has preferred an appeal before Honourable Delhi High Court.
4. The Audited standalone and consolidated results of the Company (including its subsidiaries and associates) are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
5. The Board of Directors has recommended a dividend of Rs. 6/- per equity share of Rs. 10/- each (60%), which is subject to approval of shareholders at their Annual General Meeting.
6. Credit rating of the Redeemable Privately Placed Non-Convertible Debentures (NCDs) by (i) ICRA AA-, (ii) CARE AA-
7. The Company has paid the interest and principal amount of NCDs on due date. Details of previous and next due date of payment of interest and principal amount of NCDs are as under:

Security Description	ISIN	Previous Due Date of Payment		Next Due Date of Payment	
		Principal	Interest	Principal	Interest
9.71% Redeemable Privately Placed NCDs	INE501A07115	18-January-2018	18-January-2018	N/A	N/A

8. Ratios have been computed as follows:
 - (a) Debt Equity Ratio= (Aggregate of Long Term Debts and Deferred Tax Liability)/ (Shareholders Funds)
 - (b) DSCR= (Profit before interest, Depreciation and Tax)/ (Long Term Loan principal repaid+ Interest Expense)
 - (c) ISCR= (Profit before interest, Depreciation and Tax)/ (Interest Expense)
9. The listed Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 25,000 Lacs were redeemed on 18 January 2018 were secured by first pari-passu charge on the fixed assets of the Company, both present and future. The Company had maintained the requisite asset cover of 1.25 times of the gross value of assets located at Plot K1, MIDC Industrial Area, Taloja, which was 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.
10. Current tax for the quarter and year ended 31 March 2018 is net of reversal of provision of earlier years of Rs. 800 lacs.
11. The comparative information for the quarter and year ended 31 March 2017 and opening retained earnings as at 1 April 2016 have been restated in relation to the standalone financial results due to the following:
 - a. To give effect of the scheme of arrangement of demerger of TAN and Fertilisers business as an 'adjusting event' with an effective date of 1 January 2015 based on a re-examination of Ind AS 10 by Management in view of clarifications issued by Ind AS Transition Facilitation Group ("ITFG") 14 issue no 4 issued on 1st February 2018.
 - b. Provision of Rs. 52 Crores adjusted against opening retained earnings as on 1 April 2016, for entry tax and Maharashtra Value added Tax retention amounts based on demand notices raised by the Sales tax authorities, contested by the Company, for the years 2012-2016 since the matters pertains to the prior years.
 - c. Reclassification of an amount of Rs. 79.6 crores classified as building in the previous years to land as required by Ind AS 16, and accordingly reversal of accumulated depreciation on building of Rs. 10.1 Crores in retained earnings as of 1 April 2016 and reversal of depreciation on buildings of Rs. 1.4 crores charged during the year ended 31 March 2017
12. The comparative information for the quarter and year ended 31 March 2017 and opening retained earnings as at 1 April 2016 have been restated in relation to the consolidated financial results due to the following:
 - a. Restatements as indicated in paragraphs 11 (b) and 11 (c) above also impact the comparative information in the consolidated financial results; and
 - b. Based on a re-examination of Ind AS 12 Income Taxes by Management in view of clarifications issued by ITFG 10 issue no: 3 issued on 5 July 2017, a deferred tax asset of Rs. 403 Crores has been recorded in the opening reserves as at 1 April 2016, for the unamortised amount of intangible assets and goodwill created due to demerger of TAN and fertilisers business in the standalone financial statements of Smartchem Technologies Limited.

13. In relation to the annual standalone and consolidated financial results, the comparative information for the quarter and year ended 31 March 2017 has been compiled from the special purpose financial statements audited by the predecessor auditors, whose audit report dated 29 May 2018 expressed an unmodified audit opinion on such special purpose financial statements. Previous period's figures have been reclassified/ regrouped wherever necessary.
14. Figures for standalone financial results for the quarter ended 31 March 2018 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the financial year. Figures for standalone financial results for the quarter ended 31 March 2017 as reported in these financial results, are as per the special purpose financial statements / information for the year ended 31 March 2017.
15. Figures for consolidated financial results for the quarter ended 31 March 2018 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and restated of nine months ended 31 December 2017. Figures for consolidated financial results for the quarter ended 31 March 2017 as reported in these financial results, are as per the special purpose financial statements / information for the year ended 31 March 2017.
16. The statutory auditors of the Company have conducted an audit of the standalone and consolidated financial results of the Company for the quarter and year ended 31 March 2018. The emphasis of matter in the audit opinion pertains to ongoing matters related to withholding of fertiliser subsidies released based on issue of bank guarantee of equivalent amount and claims by a vendor in respect of supply of gas for manufacture of products other than urea, as more fully explained in Notes 2 and 3 above. These matters are pertaining to Smartchem Technologies Limited, a wholly owned subsidiary.
17. Management's response to the Emphasis of Matter:
With regard to the emphasis of matter stated in Note 16 above, there are no further adverse developments on the matters mentioned in notes 2 and 3 above.

**For DEEPAK FERTILISERS
AND PETROCHEMICALS CORPORATION LIMITED**



S. C. MEHTA

Chairman and Managing Director

DIN: 00128204

Place: Mumbai

Date: 30 May 2018



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

CIN: L24121MH1979PLC021360

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(Rs in Lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended 31 March 2018 (Audited)	Quarter Ended 31 March 2017 (Audited)	Year Ended 31 March 2018 (Audited)	Year Ended 31 March 2017 (Audited)	Quarter Ended 31 March 2018 (Audited)	Quarter Ended 31 March 2017 (Audited)	Year Ended 31 March 2018 (Audited)	Year Ended 31 March 2017 (Audited)
1	Total income from operations (net)	1,12,471	61,457	3,21,421	2,15,693	1,90,500	1,24,890	6,06,154	4,37,812
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	4,995	3,874	13,093	13,701	4,338	7,054	23,288	23,276
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4,995	3,874	13,093	13,701	4,338	7,054	23,288	23,276
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5,407	2,554	11,289	9,030	3,888	3,246	16,649	15,693
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5,485	2,250	11,362	8,864	3,793	2,817	16,258	15,249
6	Equity Share Capital (Face value of Rs 10/- per share)	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820
7	Reserves (excluding Revaluation Reserve)	-	-	1,52,761	1,47,745	-	-	1,95,797	1,92,797
8	Net worth	-	-	1,61,581	1,56,565	-	-	-	-
9	Paid up Debt Capital/ Debt Outstanding	-	-	-	25,000	-	-	-	-
10	Outstanding Redeemable Preference share outstanding	-	-	-	6,250	-	-	-	-
11	Debt Equity Ratio	-	-	-	0.18	-	-	-	-
12	Earnings Per Share (of Rs. 10/- each) (Rs.)	-	-	12.80	10.24	4.37	3.61	18.60	17.53
	Basic :	6.13	2.90	12.80	10.24	4.37	3.61	18.60	17.53
	Diluted :	6.13	2.90	12.80	10.24	4.37	3.61	18.60	17.53
13	Capital Redemption Reserve	-	-	150	150	-	-	-	-
14	Debt Redemption Reserve	-	-	-	6,250	-	-	-	-
15	Debt Service Coverage Ratio	-	-	0.79	4.58	-	-	-	-
16	Interest Service Coverage Ratio	-	-	3.57	4.58	-	-	-	-

Note:

- The above is an extract of the detailed format of the quarter and year ended 31 March, 2018 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 financial results are available on the stock exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.dfpci.com).
- The auditors in their report have drawn attention to the uncertainties related to withholding of subsidies and claims by a vendor.
- Previous period's figures have been restated / reclassified / regrouped wherever necessary (refer the full financial results).

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORPORATION LIMITED

S C Mehta

S C MEHTA
Chairman and Managing Director
DIN: 00128204

Place : Mumbai
Date: 30-05-2018

B S R & Associates LLP

Chartered Accountants

7th & 8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone +91 (20) 6747 7300
Fax +91 (20) 6747 7310

Auditor's report on audited annual standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

To the Board of Directors of
Deepak Fertilisers and Petrochemicals Corporation Limited

1. We have audited the accompanying annual standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company") for the year ended 31 March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These annual standalone financial results have been prepared on the basis of the annual Standalone Ind AS financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual Standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the annual standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. The statutory standalone financial statements for the year ended 31 March 2017 were audited by the predecessor auditor who had expressed an unmodified opinion on those statutory standalone financial statements vide their report dated 30 June 2017. We draw attention to notes 11 and 13 of the annual standalone financial results, which more fully explain that the comparative information for the quarter and year ended 31 March 2017 has been restated in accordance with Ind AS 8 in the special purpose financial statements audited by the predecessor auditors, whose audit report dated 29 May 2018 expressed an unmodified audit opinion on such special purpose financial statements. Our opinion is not modified in respect of this matter.

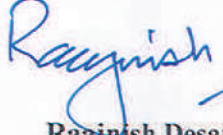


Auditors' report on audited standalone annual financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (continued) – 31 March 2018

4. In our opinion and to the best of our information and according to the explanations given to us these annual standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

Place: Mumbai
Date: 30 May 2018

For B S R & Associates LLP
Chartered Accountants
Firm Registration No.: 116231W/W-100024


Rajnish Desai
Partner
Membership No. 101190

B S R & Associates LLP

Chartered Accountants

7th & 8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone +91 (20) 6747 7300
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Auditor's report on audited annual consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

To the Board of Directors of
Deepak Fertilisers and Petrochemicals Corporation Limited

1. We have audited the annual consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company") for the year ended 31 March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these annual consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year-to-date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual consolidated financial results have been prepared from the annual Consolidated Ind AS financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such annual Consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. Corresponding figures for the quarter and year ended 31 March 2017 were audited by the predecessor auditor who had expressed an unmodified opinion on those consolidated financial results vide their report dated 30 June 2017. We draw attention to notes 12 and 13 of the annual consolidated financial results, which more fully explain that the comparative information for the quarter and year ended 31 March 2017 has been restated in the special purpose financial statements audited by the predecessor auditors, whose audit report dated 29 May 2018 expressed an unmodified audit opinion on such special purpose financial statements. Our opinion is not modified in respect of this matter.



Auditor's report on audited annual consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (continued) – 31 March 2018

4. We draw attention to the following notes to the annual consolidated financial results from the report of the other auditor in relation to Smartchem Technologies Limited:
- note 2 which more fully explains that the Department of Fertilisers has released the fertiliser subsidy of Rs. 310 crores based on issue of bank guarantee of an equivalent amount; and
 - note 3 which more fully explains that GAIL, a vendor, has claimed an amount of Rs. 357 crores in respect of supply of gas for manufacture of products other than urea.

Our opinion is not modified in respect of these matters.

5. We did not audit the financial statements of Smartchem Technologies Limited, a subsidiary, included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs.502,458 lakhs as at 31 March 2018 as well as total revenues of Rs.307,070 lakhs for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by the other auditor, whose report has been furnished to us, and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter.
6. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements and on other information of the subsidiaries as aforesaid, these consolidated annual financial results:
- include the annual financial results of the following entities:

Subsidiaries:

1. Smartchem Technologies Limited;
2. Platinum Blasting Services Pty Limited
3. Australian Mining Explosives Pty. Limited
4. Performance Chemiserve Private Limited
5. Deepak Mining Services Private Limited
6. Runge Pincock Minarco India Private Limited
7. SCM Fertichem Limited
8. Deepak Nitrochem Pty Limited



Auditor's report on audited annual consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (continued) – 31 March 2018

Associates:

9. Desai Fruits and Vegetable Private Limited
10. Ishanya Brand Services Limited
11. Ishanya Realty Corporation Limited
12. Mumbai Modern Terminal Market Complex Private Limited

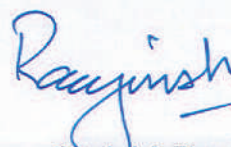
Joint operations:

13. Yerrowda Investments Limited

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For **B S R & Associates LLP**
Chartered Accountants

Firm Registration No.: 116231W/W-100024



Rajnish Desai
Partner

Membership No.: 101190

Place: Mumbai
Date: 30 May 2018

DEEPAK FERTILISERS announces Q4 and annual results

Driven by volumes across chemicals and fertilizers, Company reports growth in revenues, crosses Rs.6,061 crores as against Rs.4,378 crores in the previous year

Company Highlights of FY18

- Y-o-Y Consolidated Revenues grow by over 38%
- Launches Smartek range of value added fertilizer
- Announces expansion of Brown Field IPA Plant at Taloja
- Announces 60% Dividend

Mumbai/Pune, May 30, 2018: Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter ended March 31, 2018 (Q4 FY18).

Quarter Performance

On a standalone basis, total income of the Company for the quarter grew by 89% from Rs. 619.77 Crores in Q4 FY 17 to Rs. 1,174.40 crores in Q4 FY 18. PBT recorded a growth of 29% from Rs. 38.74 Crores in Q4 FY 17 to Rs. 49.95 crores in Q4 FY 18, while PAT recorded a growth of 112% from Rs. 25.54 Crores in Q4 FY 17 to Rs. 54.07 crores in Q4 FY 18.

On consolidated basis, the total income of the Company grew by 53%, from Rs. 1,256.27 crores in Q4 FY17 to Rs. 1,916.33 crores in Q4 FY18 driven by increase in TAN and solvent trading volumes. PBT stood at Rs. 43.38 crores in Q4 FY18 as compared to Rs. 70.54 crores in Q4 FY17 and PAT stood at Rs. 38.98 crores in Q4 FY18 as compared to Rs. 32.46 crores in Q4 FY17. Higher raw material cost in Q4 FY18, especially ammonia and natural gas, which increased by 32% and 25% respectively on YoY basis, impacted the profitability.

Chemicals segment reported revenues of Rs. 1,454.11 crores in Q4 FY18 as compared to Rs. 903.05 crores in Q4 FY17, and segment profit stood at Rs. 140.26 crores in Q4 FY18 as compared to Rs. 111.43 crores in Q4 FY17. To strengthen its position as the most preferred supplier of solvents to the pharma sector, the Company continued trading activities, which contributed positively to the topline growth of the segment. All the manufactured products in Chemical segment reported growth in volumes during the current quarter. Continuing from the previous quarter, Technical Ammonium Nitrate continued to operate on higher capacity utilization based on improved demand. Reaffirmation of Anti-Dumping Duty for the next five years is encouraging and will further strengthen the outlook of TAN business.

Fertilizer segment reported revenues of Rs. 445.92 crores in Q4 FY18 as compared to Rs. 342.27 crores in Q4 FY17. Sudden price increase of Phosphoric Acid prices, which was not passed through to trade during the quarter impacted overall segment profitability. Segment reported a loss of Rs. 18.26 crores in Q4 FY18 as compared to profit of Rs. 11.85 crores Q4 FY17. As the new NPK plant stabilizes and capacity utilization is increasing, the Company will be able to replace traded products with better margin manufactured products.





Annual Performance:

On a standalone basis, total income of the Company for the year FY 18 achieved a growth of 51% at Rs. 3,280.63 crores as compared to Rs.2171.92 Crores in FY 17, PBT recorded a marginal dip of 4% from Rs. 137.01 Crores in FY 17 to Rs. 130.93 in FY 18, PAT recorded a growth of 25% from Rs. 90.30 Crores in FY 17 to Rs. 112.89 crores.

On consolidated basis, the total income of the Company grew from Rs. 4,393.98 crores in FY17 to Rs. 6,085.63 crores in FY18, primarily driven by increase in NPK volumes and enhanced trading volumes of solvents. PBT and PAT were reported at Rs. 232.88 crores and Rs. 166.49 crores in FY 18 as against Rs. 232.76 crores and Rs. 156.93 crores in FY17 respectively. The company gained leading market position in Maharashtra with 20.6% market share in bulk fertilizer segment. However, due to first year of operation of its NPK plant and increased competition in the market place, company incurred higher production and marketing cost, but plant stabilisation and better operating efficiencies are expected in the current year, which would help improve segment performance going forward.

Increase in raw material costs, especially Natural Gas and propylene, depressed margins in Acids and increased depreciation, interest charge due to capitalization of NPK plant and higher marked to market forex loss compared to previous year resulted in flat profitability in FY18 despite 38% increase in revenue over FY17.

Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL mentioned, *"FY18 has marked a significant milestone in our journey of growth. The year witnessed announcement of capacity expansion, gradual stabilizing of new NPK plant production, launch of innovative products in the fertilizer sector, higher capacities utilization across segments and undertaking operational excellence initiatives.*

Our transformation journey to move from commodity offering to value added solution is shaping as per expectations. Currently, our management consulting partners are testing various hypothesis that would help us move from product-based pricing to value based pricing across segments, thereby improving the contribution margins.

Company launched Smartek range of value-added fertilizers, a first-of-its-kind fertilizers that not only improve the nutrient consumption of the plant but will also help in improving and maintaining soil condition. Market feedback has been positive, encouraging the Company to fast track crop specific range of fertilizers.

Pharma continues to grow steadily and leading nitroaromatics and nitric acid derivative manufacturers are expanding their capacities which are likely to be commissioned in FY19. These would provide an impetus of growth to acids and solvents businesses.

Mining and infrastructure segments are key growth sectors for the country. As the Government focusses on growing these sectors, it would be a key growth driver for TAN. Exports and new product development would be the focus for TAN.

On the ongoing projects update, progress of the Dahej Nitric Acid plant and IPA plant are on track and are scheduled to be commissioned as per plan.



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

Going forward we would continue to focus on strengthening our core that has been built with four decades of experience."

For further information, please contact:

Mr. Pranav Thakkar: +91 9823601205 / +91-20 66458270 pranav.thakkar@dfpcl.com

Pranav Thakkar



30th May, 2018

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: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Dear Sir/Madam,

In terms of the second proviso to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company have given Unmodified Opinion, read with matter of emphasis on the Annual Audited Financial Results (standalone and consolidated) of the Company for the financial year ended 31st March, 2018.

We request you to take the same on your record.

Thanking you,

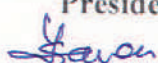
Yours faithfully,

For Deepak Fertiliser and Petrochemicals Corporation Limited



Amitabh Bhargava

President & Chief Financial Officer



No. 2116/ITSL/OPR/2018-19

May 30, 2018

To,

Deepak Fertilisers and Petrochemicals Corporation Limited

Opp. Golf Course, Shastri Nagar,

Yerwada, Pune - 411006

Dear Sir,

Sub: Letter from Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)

This has reference to the debentures issued by Deepak Fertilisers and Petrochemicals Corporation Limited ("Issuer") wherein IDBI Trusteeship Services Limited is acting as the Debenture Trustee and listed on the BSE Limited ("Listed Debt Securities").

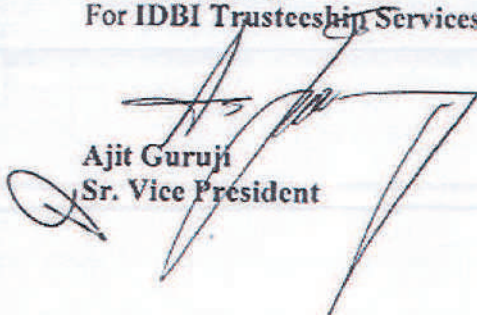
Pursuant to Regulation 52(4) read with Regulation 52 (5) of SEBI LODR 2015, the Issuer is required to submit the documents as required thereunder along with its half yearly/annual financial results to the Stock Exchange w.r.t. Listed Debt Securities, along with a letter from the Debenture Trustee, stating that the Debenture Trustee has noted the contents furnished by the Issuer as per Regulation 52(4).

With reference to above, as per regulation 52(4), we have received the half yearly information through the Issuer's letter dated May 30, 2018 for the half year ended March 31, 2018 and have noted its contents.

Thanking you,

Yours faithfully,

For IDBI Trusteeship Services Limited


Ajit Guruji
Sr. Vice President