



2<sup>nd</sup> November 2017

|                                                                                                                                                                                                                        |                                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Deputy General Manager<br>BSE Limited<br>Corporate Relationship Department<br>1 <sup>st</sup> Floor, New Trading Ring<br>Rotunda Building, P J Towers,<br>Dalal Street, Fort<br>Mumbai 400 001<br>Scrip No: 500645 | The Manager<br>Listing Department<br>National Stock Exchange of India Limited<br>"Exchange Plaza", C-1, Block G<br>Bandra-Kurla Complex, Bandra (E),<br>Mumbai – 400051<br><br>Scrip No: DEEPAKFERT |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2017**

Dear Sir,

In terms of provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter and half year ended 30<sup>th</sup> September 2017, approved and taken on record by the Board of Directors, at its meeting held on 2<sup>nd</sup> November 2017;

1. Un-audited Stand-alone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September 2017.
2. Limited Review Report for the quarter ended 30<sup>th</sup> September 2017.
3. Press Release

We request you to take the same on your record.

Thanking you,

Yours truly,

For **DEEPAK FERTILISERS AND PETROCHEMICALS  
CORPORATION LIMITED**

**K. Subharaman**  
Executive Vice President – Legal & Company Secretary



**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

**CIN: L24121MH1979PLC021360**

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006. Website: [www.dfpcl.com](http://www.dfpcl.com),

Investors relation contact: [investorgrievance@dfpcl.com](mailto:investorgrievance@dfpcl.com); Phone: +91-20-66458000,

Corp. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036

(Rs in Lakhs)

| <b>EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017</b> |                                                                                                                                             |               |                  |               |               |                  |               |
|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------|---------------|---------------|------------------|---------------|
| Sr. No.                                                                                                 | Particulars                                                                                                                                 | Standalone    |                  |               | Consolidated  |                  |               |
|                                                                                                         |                                                                                                                                             | Quarter Ended | Six Months Ended | Quarter Ended | Quarter Ended | Six Months Ended | Quarter Ended |
|                                                                                                         |                                                                                                                                             | 30/09/2017    | 30/09/2017       | 30/09/2016    | 30/09/2017    | 30/09/2017       | 30/09/2016    |
|                                                                                                         |                                                                                                                                             | (Unaudited)   | (Unaudited)      | (Unaudited)   | (Unaudited)   | (Unaudited)      | (Unaudited)   |
| 1                                                                                                       | Total income from operations (net)                                                                                                          | 59,000        | 1,17,815         | 93,821        | 1,23,133      | 2,51,162         | 96,544        |
| 2                                                                                                       | Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)                                                     | 2,046         | 3,816            | 3,462         | 6,443         | 11,239           | 3,533         |
| 3                                                                                                       | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)                                                | 2,046         | 3,816            | 3,462         | 6,443         | 11,239           | 3,533         |
| 4                                                                                                       | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)                                                 | 1,434         | 2,698            | 2,696         | 4,721         | 8,491            | 2,778         |
| 5                                                                                                       | Total Comprehensive Income for the period [ comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 1,420         | 2,761            | 2,789         | 4,686         | 8,367            | 2,769         |
| 6                                                                                                       | Equity Share Capital (Face value of Rs 10/- per share)                                                                                      | 8,820         | 8,820            | 8,820         | 8,820         | 8,820            | 8,820         |
| 7                                                                                                       | Net worth                                                                                                                                   | -             | 1,55,466         | -             | -             | -                | -             |
| 8                                                                                                       | Paid up Debt Capital/ Debt Outstanding                                                                                                      | -             | 25,000           | -             | -             | -                | -             |
| 9                                                                                                       | Outstanding Redeemable Preference share outstanding                                                                                         | -             | -                | -             | -             | -                | -             |
|                                                                                                         | Debt Equity Ratio                                                                                                                           | -             | 0.25             | -             | -             | -                | -             |
| 10                                                                                                      | Earnings Per Share (of Rs. 10/- each) (Rs.)                                                                                                 |               |                  |               |               |                  |               |
|                                                                                                         | Basic :                                                                                                                                     | 1.63          | 3.06             | 3.06          | 5.24          | 9.48             | 3.03          |
|                                                                                                         | Diluted :                                                                                                                                   | 1.63          | 3.06             | 3.06          | 5.24          | 9.48             | 3.03          |
| 11                                                                                                      | Capital Redemption Reserve                                                                                                                  | -             | 150              | -             | -             | -                | -             |
| 12                                                                                                      | Debenture Redemption Reserve                                                                                                                | -             | 6,250            | -             | -             | -                | -             |
| 13                                                                                                      | Debt Service Coverage Ratio                                                                                                                 | -             | 3.40             | -             | -             | -                | -             |
| 14                                                                                                      | Interest Service Coverage Ratio                                                                                                             | -             | 3.40             | -             | -             | -                | -             |

**Note:**

1 The above is an extract of the detailed format of quarter and six months period ended 30 September, 2017 financial results filled 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.dfpcl.com](http://www.dfpcl.com)).

2 Previous period's figures have been reclassified / regrouped wherever necessary.

**For DEEPAK FERTILISERS  
AND PETROCHEMICALS CORPORATION LIMITED**

**S C MEHTA  
Chairman and Managing Director  
DIN: 00128204**

Place : Mumbai

Date: 02-11-2017

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006, Corp. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

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

PART I

(Rs in Lakhs)

| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2017 |                                                                                                             |               |             |             |                  |             |            |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------|-------------|-------------|------------------|-------------|------------|
| Sr. No.                                                                                  | Particulars                                                                                                 | Standalone    |             |             |                  |             |            |
|                                                                                          |                                                                                                             | Quarter Ended |             |             | Six Months Ended |             | Year ended |
|                                                                                          |                                                                                                             | 30/09/2017    | 30/06/2017  | 30/09/2016  | 30/09/2017       | 30/09/2016  | 31/03/2017 |
|                                                                                          | (Refer Notes Below)                                                                                         | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)      | (Unaudited) | (Audited)  |
| 1                                                                                        | Income                                                                                                      |               |             |             |                  |             |            |
|                                                                                          | (a) Gross Sales/Income from Operations                                                                      | 58,759        | 58,230      | 93,271      | 1,16,989         | 1,97,138    | 2,10,564   |
|                                                                                          | (b) Other Income from Operations (incl. realty income)                                                      | 241           | 585         | 550         | 826              | 1,170       | 2,144      |
|                                                                                          | (c) Other Income                                                                                            | 672           | 512         | 438         | 1,184            | 903         | 1,795      |
|                                                                                          | Total Income                                                                                                | 59,672        | 59,327      | 94,259      | 1,18,999         | 1,99,211    | 2,14,503   |
| 2                                                                                        | Expenses                                                                                                    |               |             |             |                  |             |            |
|                                                                                          | (a) Cost of Materials consumed                                                                              | 17,400        | 15,156      | 36,319      | 32,556           | 69,078      | 51,666     |
|                                                                                          | (b) Purchases of stock-in-trade                                                                             | 29,302        | 33,229      | 24,695      | 62,531           | 61,231      | 99,373     |
|                                                                                          | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                           | 1,644         | (1,964)     | 3,316       | (320)            | 5,199       | 4,270      |
|                                                                                          | (d) Excise duty                                                                                             | -             | 2,694       | 4,760       | 2,694            | 10,062      | 10,031     |
|                                                                                          | (e) Employee benefits expense                                                                               | 2,686         | 2,228       | 4,308       | 4,914            | 8,970       | 11,853     |
|                                                                                          | (f) Finance costs                                                                                           | 1,591         | 1,252       | 2,652       | 2,843            | 6,128       | 8,723      |
|                                                                                          | (g) Depreciation and amortisation expense                                                                   | 1,515         | 1,482       | 3,161       | 2,997            | 6,130       | 5,790      |
|                                                                                          | (h) Other expenses                                                                                          | 3,488         | 3,480       | 11,586      | 6,968            | 24,225      | 10,471     |
|                                                                                          | Total expenses                                                                                              | 57,626        | 57,557      | 90,797      | 1,15,183         | 1,91,023    | 2,02,177   |
| 3                                                                                        | Profit/(Loss) from Operations before exceptional items (1-2)                                                | 2,046         | 1,770       | 3,462       | 3,816            | 8,188       | 12,326     |
| 4                                                                                        | Exceptional Items                                                                                           | -             | -           | -           | -                | -           | -          |
| 5                                                                                        | Profit/ (Loss) from ordinary activities before tax (3-4)                                                    | 2,046         | 1,770       | 3,462       | 3,816            | 8,188       | 12,326     |
| 6                                                                                        | (a) Current tax                                                                                             | 690           | 617         | 780         | 1,307            | 1,991       | 3,361      |
|                                                                                          | (b) Deferred tax                                                                                            | (78)          | (111)       | (14)        | (189)            | 29          | (450)      |
|                                                                                          | Total Tax expense                                                                                           | 612           | 506         | 766         | 1,118            | 2,020       | 2,911      |
| 7                                                                                        | Net Profit / (Loss) for the period (5-6)                                                                    | 1,434         | 1,264       | 2,696       | 2,698            | 6,168       | 9,415      |
| 8                                                                                        | Net Profit / (Loss) of Discontinued operations                                                              | -             | -           | -           | -                | -           | 6,601      |
| 9                                                                                        | Total Net Profit/ (Loss)                                                                                    | 1,434         | 1,264       | 2,696       | 2,698            | 6,168       | 16,016     |
| 10                                                                                       | Other Comprehensive Income                                                                                  |               |             |             |                  |             |            |
|                                                                                          | Items that will be reclassified to profit or loss                                                           |               |             |             |                  |             |            |
|                                                                                          | Effect of measuring investments at fair value                                                               | (22)          | 118         | 111         | 96               | 132         | 54         |
|                                                                                          | Cash Flow Hedge                                                                                             | -             | -           | 31          | -                | 31          | -          |
|                                                                                          | Income tax relating to these items                                                                          | 8             | (41)        | (49)        | (33)             | (56)        | (19)       |
|                                                                                          | Items that will not be reclassified to profit or loss                                                       |               |             |             |                  |             |            |
|                                                                                          | Remeasurement of defined employee benefit plans                                                             | -             | -           | -           | -                | -           | (373)      |
|                                                                                          | Income tax relating to these items                                                                          | -             | -           | -           | -                | -           | 129        |
|                                                                                          | Total Other Comprehensive Income, net of tax                                                                | (14)          | 77          | 93          | 63               | 107         | (209)      |
| 11                                                                                       | Total Comprehensive Income (11+12)                                                                          | 1,420         | 1,341       | 2,789       | 2,761            | 6,275       | 15,807     |
| 12                                                                                       | Paid-up Equity Share Capital (Face Value of Rs.10/- each)                                                   | 8,820         | 8,820       | 8,820       | 8,820            | 8,820       | 8,820      |
| 13                                                                                       | Earnings Per Share (EPS) (before and after extraordinary items) (face value of Rs.10 each) (not annualised) |               |             |             |                  |             |            |
|                                                                                          | (a) Basic (In Rs.)                                                                                          | 1.63          | 1.43        | 3.06        | 3.06             | 6.99        | 18.16      |
|                                                                                          | (b) Diluted (In Rs.)                                                                                        | 1.63          | 1.43        | 3.06        | 3.06             | 6.99        | 18.16      |
| 14                                                                                       | Net Worth                                                                                                   | -             | -           | -           | 1,55,466         | 1,66,081    | 1,72,974   |
| 15                                                                                       | Paid-up Debt Capital                                                                                        | -             | -           | -           | 25,000           | 25,000      | 25,000     |
| 16                                                                                       | Debenture Redemption Reserve                                                                                | -             | -           | -           | 6,250            | 5,625       | 6,250      |
| 17                                                                                       | Capital Redemption Reserve                                                                                  | -             | -           | -           | 150              | 150         | 150        |
| 18                                                                                       | Debt Equity Ratio                                                                                           | -             | -           | -           | 0.25             | 0.37        | 0.52       |
| 19                                                                                       | Debt Service Coverage Ratio (DSCR)                                                                          | -             | -           | -           | 3.40             | 1.87        | 2.47       |
| 20                                                                                       | Interest Service Coverage Ratio (ISCR)                                                                      | -             | -           | -           | 3.40             | 3.34        | 3.95       |



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## PART I

(Rs in Lakhs)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2017

| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2017 |                                                                                                             | Consolidated  |             |             |                  |             |            |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------|-------------|-------------|------------------|-------------|------------|
| Sr. No.                                                                                  | Particulars                                                                                                 | Quarter Ended |             |             | Six Months Ended |             | Year ended |
|                                                                                          |                                                                                                             | 30/09/2017    | 30/06/2017  | 30/09/2016  | 30/09/2017       | 30/09/2016  | 31/03/2017 |
|                                                                                          | (Refer Notes Below)                                                                                         | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)      | (Unaudited) | (Audited)  |
| 1                                                                                        | Income                                                                                                      |               |             |             |                  |             |            |
|                                                                                          | (a) Gross Sales/Income from Operations                                                                      | 1,22,886      | 1,27,427    | 95,993      | 2,50,313         | 2,01,630    | 4,35,062   |
|                                                                                          | (b) Other Income from Operations (incl. realty income)                                                      | 247           | 602         | 551         | 849              | 1,170       | 2,750      |
|                                                                                          | (c) Other Income                                                                                            | 260           | 351         | 300         | 611              | 1,848       | 1,586      |
|                                                                                          | Total Income                                                                                                | 1,23,393      | 1,28,380    | 96,844      | 2,51,773         | 2,04,648    | 4,39,398   |
| 2                                                                                        | Expenses                                                                                                    |               |             |             |                  |             |            |
|                                                                                          | (a) Cost of Materials consumed                                                                              | 57,051        | 45,720      | 37,413      | 1,02,771         | 70,878      | 1,47,401   |
|                                                                                          | (b) Purchases of stock-in-trade                                                                             | 24,258        | 50,774      | 24,695      | 75,032           | 61,231      | 1,35,019   |
|                                                                                          | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                           | 7,090         | (8,695)     | 3,449       | (1,605)          | 5,100       | 11,899     |
|                                                                                          | (d) Excise duty                                                                                             | -             | 6,668       | 4,902       | 6,668            | 10,239      | 22,801     |
|                                                                                          | (e) Employee benefits expense                                                                               | 5,711         | 5,484       | 4,848       | 11,195           | 10,123      | 21,017     |
|                                                                                          | (f) Finance costs                                                                                           | 4,294         | 3,732       | 2,688       | 8,026            | 6,188       | 12,147     |
|                                                                                          | (g) Depreciation and amortisation expense                                                                   | 3,911         | 4,077       | 3,252       | 7,988            | 6,364       | 13,644     |
|                                                                                          | (h) Other expenses                                                                                          | 14,635        | 15,824      | 12,064      | 30,459           | 25,246      | 52,336     |
|                                                                                          | Total expenses                                                                                              | 1,16,950      | 1,23,584    | 93,311      | 2,40,534         | 1,95,369    | 4,16,264   |
| 3                                                                                        | Profit/(Loss) from Operations before exceptional items (1-2)                                                | 6,443         | 4,796       | 3,533       | 11,239           | 9,279       | 23,134     |
| 4                                                                                        | Exceptional Items                                                                                           | -             | -           | -           | -                | -           | -          |
| 5                                                                                        | Profit/ (Loss) from ordinary activities before tax (3-4)                                                    | 6,443         | 4,796       | 3,533       | 11,239           | 9,279       | 23,134     |
| 6                                                                                        | (a) Current tax (net of MAT utilised)                                                                       | 693           | 619         | 737         | 1,312            | 1,992       | 5,550      |
|                                                                                          | (b) Deferred tax *                                                                                          | 1,028         | 407         | 18          | 1,435            | 4           | (217)      |
|                                                                                          | Total Tax expense                                                                                           | 1,722         | 1,026       | 755         | 2,748            | 1,996       | 5,333      |
| 7                                                                                        | Net Profit / (Loss) for the period (5-6)                                                                    | 4,721         | 3,770       | 2,778       | 8,491            | 7,283       | 17,801     |
| 8                                                                                        | Share of (loss) of associates                                                                               | (103)         | (30)        | (102)       | (133)            | (165)       | (231)      |
|                                                                                          | Net profit after tax, non controlling interest and share in (loss) of associates                            | 4,618         | 3,740       | 2,676       | 8,358            | 7,118       | 17,570     |
| 10                                                                                       | Total Net Profit/ (Loss)                                                                                    | 4,618         | 3,740       | 2,676       | 8,358            | 7,118       | 17,570     |
| 11                                                                                       | Other Comprehensive Income                                                                                  |               |             |             |                  |             |            |
|                                                                                          | Items that will be reclassified to profit or loss                                                           |               |             |             |                  |             |            |
|                                                                                          | Effect of measuring investments at fair value                                                               | 22            | 118         | 111         | 96               | 132         | 54         |
|                                                                                          | Cash Flow Hedge                                                                                             | -             | -           | 31          | -                | 31          | -          |
|                                                                                          | Income tax relating to these items                                                                          | (8)           | (41)        | (49)        | (33)             | (56)        | (19)       |
|                                                                                          | Exchange difference on translation of financial statements of the foreign operations                        | 54            | -           | -           | (54)             | -           | -          |
|                                                                                          | Items that will not be reclassified to profit or loss                                                       |               |             |             |                  |             |            |
|                                                                                          | Remeasurement of defined employee benefit plans                                                             | -             | -           | -           | -                | -           | (373)      |
|                                                                                          | Income tax relating to these items                                                                          | -             | -           | -           | -                | -           | 129        |
|                                                                                          | Total Other Comprehensive Income, net of tax                                                                | 68            | 77          | 93          | 9                | 107         | (209)      |
| 12                                                                                       | Total Comprehensive Income (11+12)                                                                          | 4,686         | 3,817       | 2,769       | 8,367            | 7,225       | 17,361     |
| 13                                                                                       | Net Profit/(Loss) attributable to:                                                                          |               |             |             |                  |             |            |
|                                                                                          | -Equity holders                                                                                             | 4,607         | 3,731       | 2,670       | 8,339            | 7,102       | 17,530     |
|                                                                                          | -non controlling interest                                                                                   | 11            | 9           | 6           | 19               | 16          | 40         |
| 14                                                                                       | Other comprehensive income, net of tax attrituable to:                                                      |               |             |             |                  |             |            |
|                                                                                          | -Equity holders                                                                                             | 68            | 77          | 93          | 9                | 107         | (209)      |
|                                                                                          | -non controlling interest                                                                                   | -             | -           | -           | -                | -           | -          |
| 15                                                                                       | Total comprehensive income attributable to:                                                                 |               |             |             |                  |             |            |
|                                                                                          | -Equity holders                                                                                             | 4,676         | 3,808       | 2,763       | 8,348            | 7,209       | 17,321     |
|                                                                                          | -non controlling interest                                                                                   | 11            | 9           | 6           | 19               | 16          | 40         |
| 16                                                                                       | Paid-up Equity Share Capital (Face Value of Rs.10/- each)                                                   | 8,820         | 8,820       | 8,820       | 8,820            | 8,820       | 8,820      |
| 17                                                                                       | Earnings Per Share (EPS) (before and after extraordinary items) (face value of Rs.10 each) (not annualised) |               |             |             |                  |             |            |
|                                                                                          | (a) Basic (In Rs.)                                                                                          | 5.24          | 4.24        | 3.03        | 9.48             | 8.07        | 19.88      |
|                                                                                          | (b) Diluted (In Rs.)                                                                                        | 5.24          | 4.24        | 3.03        | 9.48             | 8.07        | 19.88      |

Signature



**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED** CIN: L24121MH1979PLC021360

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| SEGMENT-WISE REVENUE, RESULTS, ASSETS A SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES |                                                                                  |                           |                           |                           |                           |                           | (Rs in Lakhs)           |
|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr. No.                                                                                       | Particulars                                                                      | Consolidated              |                           |                           |                           |                           |                         |
|                                                                                               |                                                                                  | Quarter Ended             |                           |                           | Six Months Ended          |                           | Year Ended              |
|                                                                                               |                                                                                  | 30/09/2017<br>(Unaudited) | 30/06/2016<br>(Unaudited) | 30/09/2016<br>(Unaudited) | 30/09/2017<br>(Unaudited) | 30/09/2016<br>(Unaudited) | 31/03/2017<br>(Audited) |
| 1                                                                                             | Segment Revenue                                                                  |                           |                           |                           |                           |                           |                         |
|                                                                                               | (a) Chemicals                                                                    |                           |                           |                           |                           |                           |                         |
|                                                                                               | Manufactured                                                                     | 45,175                    | 51,961                    | 48,601                    | 97,136                    | 1,01,509                  | 2,19,314                |
|                                                                                               | Traded                                                                           | 32,219                    | 29,122                    | 20,360                    | 61,340                    | 46,861                    | 1,14,998                |
|                                                                                               | <b>Total</b>                                                                     | <b>77,394</b>             | <b>81,083</b>             | <b>68,961</b>             | <b>1,58,477</b>           | <b>1,48,370</b>           | <b>3,34,312</b>         |
|                                                                                               | (b) Fertilisers                                                                  |                           |                           |                           |                           |                           |                         |
|                                                                                               | Manufactured                                                                     | 34,750                    | 36,166                    | 12,534                    | 70,915                    | 20,581                    | 60,360                  |
|                                                                                               | Traded                                                                           | 10,298                    | 10,003                    | 18,938                    | 20,301                    | 40,230                    | 57,628                  |
|                                                                                               | <b>Total</b>                                                                     | <b>45,048</b>             | <b>46,169</b>             | <b>31,472</b>             | <b>91,217</b>             | <b>60,811</b>             | <b>1,17,988</b>         |
|                                                                                               | (c) Realty                                                                       | 417                       | 417                       | 235                       | 834                       | 456                       | 988                     |
|                                                                                               | (d) Others                                                                       | 274                       | 361                       | 304                       | 635                       | 653                       | 761                     |
|                                                                                               | <b>Total</b>                                                                     | <b>1,23,133</b>           | <b>1,28,029</b>           | <b>1,00,973</b>           | <b>2,51,162</b>           | <b>2,10,291</b>           | <b>4,54,049</b>         |
|                                                                                               | Less :Inter Segment Revenue                                                      | -                         | -                         | 4,429                     |                           | 7,491                     | 16,236                  |
|                                                                                               | <b>Total Income From Operations</b>                                              | <b>1,23,133</b>           | <b>1,28,029</b>           | <b>96,544</b>             | <b>2,51,162</b>           | <b>2,02,800</b>           | <b>4,37,813</b>         |
| 2                                                                                             | Segment Results [Profit / (Loss) before tax and finance costs from Each segment] |                           |                           |                           |                           |                           |                         |
|                                                                                               | (a) Chemicals                                                                    | 12,622                    | 8,622                     | 9,602                     | 21,243                    | 23,086                    | 50,629                  |
|                                                                                               | (b) Fertilisers                                                                  | 1,898                     | 2,613                     | (479)                     | 4,511                     | (1,811)                   | (792)                   |
|                                                                                               | (c) Realty                                                                       | (422)                     | (445)                     | (468)                     | (868)                     | (940)                     | (1,835)                 |
|                                                                                               | (d) Others                                                                       | 194                       | 268                       | 200                       | 462                       | 460                       | 381                     |
|                                                                                               | <b>Total</b>                                                                     | <b>14,291</b>             | <b>11,057</b>             | <b>8,856</b>              | <b>25,348</b>             | <b>20,794</b>             | <b>48,383</b>           |
|                                                                                               | Less: i) Finance Costs                                                           | 4,295                     | 3,732                     | 2,688                     | 8,026                     | 6,188                     | 12,147                  |
|                                                                                               | ii) Other unallocable expenditure net of unallocable income                      | 3,555                     | 2,529                     | 2,634                     | 6,084                     | 5,324                     | 13,101                  |
|                                                                                               | <b>Total Profit Before Tax</b>                                                   | <b>6,442</b>              | <b>4,796</b>              | <b>3,534</b>              | <b>11,238</b>             | <b>9,281</b>              | <b>23,134</b>           |
| 3                                                                                             | Segment Assets                                                                   |                           |                           |                           |                           |                           |                         |
|                                                                                               | (a) Chemicals                                                                    | 2,66,649                  | 2,77,823                  | 1,99,471                  | 2,66,649                  | 1,99,471                  | 2,08,440                |
|                                                                                               | (b) Fertilisers                                                                  | 1,94,911                  | 2,13,158                  | 1,43,024                  | 1,94,911                  | 1,43,024                  | 1,70,137                |
|                                                                                               | (c) Realty                                                                       | 23,807                    | 24,007                    | 24,181                    | 23,807                    | 24,181                    | 24,106                  |
|                                                                                               | (d) Others                                                                       | 2,901                     | 2,684                     | 3,151                     | 2,901                     | 3,151                     | 2,379                   |
|                                                                                               | (e) Unallocated                                                                  | 82,606                    | 81,721                    | 66,441                    | 82,606                    | 66,441                    | 66,640                  |
|                                                                                               | <b>Total Assets</b>                                                              | <b>5,70,873</b>           | <b>5,99,393</b>           | <b>4,36,267</b>           | <b>5,70,873</b>           | <b>4,36,267</b>           | <b>4,71,702</b>         |
| 4                                                                                             | Segment Liabilities                                                              |                           |                           |                           |                           |                           |                         |
|                                                                                               | (a) Chemicals                                                                    | 1,10,447                  | 1,23,264                  | 39,100                    | 1,10,447                  | 39,100                    | 39,915                  |
|                                                                                               | (b) Fertilisers                                                                  | 1,31,465                  | 1,37,733                  | 51,052                    | 1,31,465                  | 51,052                    | 59,965                  |
|                                                                                               | (c) Realty                                                                       | 1,103                     | 1,020                     | 870                       | 1,103                     | 870                       | 901                     |
|                                                                                               | (d) Others                                                                       | 44                        | 58                        | 25                        | 44                        | 25                        | 58                      |
|                                                                                               | (e) Unallocated                                                                  | 1,48,021                  | 1,60,507                  | 1,85,304                  | 1,48,021                  | 1,85,304                  | 2,00,038                |
|                                                                                               | <b>Total Liabilities</b>                                                         | <b>3,91,080</b>           | <b>4,22,582</b>           | <b>2,76,351</b>           | <b>3,91,080</b>           | <b>2,76,351</b>           | <b>3,00,877</b>         |

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006, Corp. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

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

| Sr.<br>No. | STATEMENT OF ASSETS AND LIABILITIES<br>Particulars        | (Rs in Lakhs)    |                  |                  |                  |
|------------|-----------------------------------------------------------|------------------|------------------|------------------|------------------|
|            |                                                           | Standalone       |                  | Consolidated     |                  |
|            |                                                           | As on 30-09-2017 | As on 31-03-2017 | As on 30-09-2017 | As on 31-03-2017 |
|            | <b>ASSETS</b>                                             |                  |                  |                  |                  |
| 1          | <b>Non-current assets</b>                                 |                  |                  |                  |                  |
|            | (a) Property, plant and equipment                         | 71,036           | 73,291           | 1,97,517         | 1,99,142         |
|            | (b) Capital work in progress                              | 13,685           | 9,212            | 44,446           | 38,527           |
|            | (c) Investment property                                   | 1,645            | 1,663            | 2,105            | 2,124            |
|            | (d) Goodwill                                              | -                | -                | 2,693            | 1,455            |
|            | (e) Other Intangible assets                               | 56               | 92               | 1,547            | 1,746            |
|            | (f) Financial Assets                                      |                  |                  |                  |                  |
|            | (i) Investments                                           | 83,184           | 8,893            | 1,112            | 1,244            |
|            | (ii) Long-Term loans and advances                         | -                | -                | -                | -                |
|            | (iii) Others                                              | 1,604            | 2,482            | 1,970            | 2,304            |
|            | (g) Deferred tax assets (net)                             | -                | -                | 2                | -                |
|            | (h) Other non-current assets                              | 3,795            | 1,231            | 53,759           | 11,700           |
| 2          | <b>Current assets</b>                                     |                  |                  |                  |                  |
|            | (a) Inventories                                           | 17,934           | 15,099           | 57,809           | 50,453           |
|            | (b) Financial assets                                      |                  |                  |                  |                  |
|            | (i) Investments                                           | 8,793            | 11,809           | 15,756           | 14,161           |
|            | (ii) Trade and other receivables                          | 63,607           | 34,748           | 1,29,200         | 1,18,337         |
|            | (iii) Cash and cash equivalents                           | 10,418           | 7,411            | 22,211           | 9,241            |
|            | (iv) Bank balances other than cash and cash equivalents   | 530              | 523              | 530              | 523              |
|            | (v) Loans and advances                                    | 66,331           | 3,528            | 362              | 426              |
|            | (vi) Other financial assets                               | 1,962            | 1,306            | 757              | 1,336            |
|            | (c) Current tax assets (net)                              | 464              | 4,992            | 7,165            | 4,579            |
|            | (d) Other current assets                                  | 15,372           | 10,869           | 31,931           | 14,404           |
|            | <b>Assets pertaining to Discontinuing Operations</b>      | -                | 2,83,439         | -                | -                |
|            | <b>TOTAL ASSETS</b>                                       | <b>3,60,416</b>  | <b>4,70,588</b>  | <b>5,70,872</b>  | <b>4,71,701</b>  |
| B          | <b>EQUITY &amp; LIABILITY</b>                             |                  |                  |                  |                  |
| 1          | <b>Equity</b>                                             |                  |                  |                  |                  |
|            | (a) Equity share capital                                  | 8,820            | 8,820            | 8,820            | 8,820            |
|            | (b) Reserves and surplus                                  | 1,46,646         | 1,64,153         | 1,67,049         | 1,61,214         |
|            | (c) Non Controlling Interest                              | -                | -                | 3,923            | 790              |
| 2          | <b>Liabilities</b>                                        |                  |                  |                  |                  |
|            | <b>Non-current liabilities</b>                            |                  |                  |                  |                  |
|            | (a) Financial liabilities                                 |                  |                  |                  |                  |
|            | (i) Borrowings                                            | 10,400           | -                | 56,326           | 47,160           |
|            | (ii) Other financial liabilities                          | -                | 154              | -                | 154              |
|            | (b) Employee Benefit Obligation                           | 725              | 620              | 3,714            | 3,039            |
|            | (c) Deferred tax liabilities (Net)                        | 3,013            | 1,645            | 17,060           | 11,895           |
|            | (d) Other non-current liabilities                         | 342              | 350              | 342              | 350              |
|            | <b>Current liabilities</b>                                |                  |                  |                  |                  |
|            | (a) Financial liabilities                                 |                  |                  |                  |                  |
|            | (i) Borrowings                                            | 1,12,538         | 91,999           | 2,00,542         | 1,03,876         |
|            | (ii) Trade and other payables                             | 32,047           | 21,318           | 37,172           | 41,518           |
|            | (iii) Other financial liabilities                         | 30,299           | 39,197           | 44,184           | 71,860           |
|            | (b) Employee Benefit Obligation                           | 1,183            | 972              | 1,183            | 1,528            |
|            | (c) Provisions                                            | 3,873            | 258              | 12,718           | 3,720            |
|            | (d) Current Tax Liabilities (Net)                         | 2,498            | -                | 2,510            | 6,980            |
|            | (e) Other current liabilities                             | 8,032            | 6,461            | 15,329           | 8,796            |
|            | <b>Liabilities pertaining to Discontinuing operations</b> | -                | 1,34,639         | -                | -                |
|            | <b>TOTAL EQUITY AND LIABILITIES</b>                       | <b>3,60,416</b>  | <b>4,70,588</b>  | <b>5,70,872</b>  | <b>4,71,701</b>  |

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**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

CIN: L24121MH1979PLC021360

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 006, Corp. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,  
Website: www.dfpl.com, Investors relation contact: investor@dfpl.com; Phone: +91-20-66458000.

1. The above unaudited results were reviewed by the Audit Committee and the Board of Directors at its meeting held on 2<sup>nd</sup> November 2017 approved the same.
2. Effective 15th May 2014, domestic gas supply to the Company was arbitrarily stopped pursuant to an order passed by the Ministry of Petroleum and Natural Gas. The Company successfully challenged the same before the Hon'ble Delhi High Court, which by its orders dated 7th July 2015 and 19th October 2015 directed the Government of India (GOI) to restore the gas supply. Review petition filed by the GOI, challenging the said order, has been rejected by the Court by an order dated 2nd February 2016. The GOI filed affidavit before Delhi High Court stating that Inter Ministerial Committee (IMC) has decided to recommend supply of pooled gas to the Company, subject to approval of competent authority. The SLP filed by GOI against above orders of Delhi High Court is disposed off by Hon'ble Supreme Court without granting any relief to the petitioner (GOI).
3. The Department of Fertilisers (DoF), Ministry of Chemicals and Fertilisers, had withheld subsidy, due to the Company in accordance with applicable Nutrient Based Subsidy (NBS) scheme of GOI, alleging undue gain arising to Company on account of supply of cheap domestic gas since challenged by the Company before the Hon'ble High Court of Bombay. Based on the directive of the Hon'ble Court, DoF agreed to release subsidy withheld except a sum of Rs. 310 Crores pending final decision. DoF has agreed to release the aforesaid sum against a Bank Guarantee which has since been submitted by the Company.
4. 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 Company 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 Company's stand, the Arbitration Tribunal has rejected the claim under 2006 contract amounting to Rs.244 crores. Hearing for the balance claim of Rs.113 crores under the 2010 contract has started and in progress. *is*
5. NCLT has granted the approval of scheme of Amalgamation of SCM Soilfert Limited, a wholly owned subsidiary with the company on 22<sup>nd</sup> June, 2017 and the order of NCLT was received by the Company on 8<sup>th</sup> July, 2017. The company filed the same with Registrar of Companies on 24<sup>th</sup> July, 2017, being the date from which the order became operational. The Scheme as approved by NCLT, provides that the amalgamation will be effective retrospectively from 1<sup>st</sup> April, 2015. *sa*  
*Seena*

6. The Consolidated Results inter-alia include results of subsidiary companies, step down subsidiaries and associate company.
7. Credit rating of the Redeemable Privately Placed Non-Convertible Debentures (NCDs) by (i) ICRA AA-, (ii) CARE AA-
8. The Listed Non-Convertible Debentures of the Company aggregating to Rs. 25000 lacs, as on September 30, 2017 are secured by way of first pari passu charge on the Company's assets which exceed 100% of the principal amount of the said debenture
9. 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:

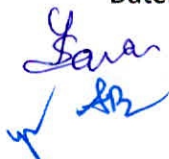
| Security Description                   | ISIN         | Previous Due Date of Payment |           | Next Due Date of Payment |           |
|----------------------------------------|--------------|------------------------------|-----------|--------------------------|-----------|
|                                        |              | Principal                    | Interest  | Principal                | Interest  |
| 9.71% Redeemable Privately Placed NCDs | INE501A07115 | N/A                          | 18-Jan-17 | 18-Jan-2018              | 18-Jan-18 |

10. 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)
11. Figures for preceding and the comparative quarters/ period are not comparable due to effecting the scheme of arrangement of demerger.
12. Previous quarters/ periods results have been audited/ reviewed by the erstwhile auditor.
13. Previous period's figures have been reclassified / regrouped wherever necessary.

**For DEEPAK FERTILISERS  
AND PETROCHEMICALS CORPORATION LIMITED**



**S. C. MEHTA**  
Chairman and Managing Director  
DIN:00128204  
Place: Mumbai  
Date: 02-11-2017



# 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

## Limited Review Report on quarterly Unaudited Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To The Board of Directors of Deepak Fertilisers and Petrochemicals Corporation Limited

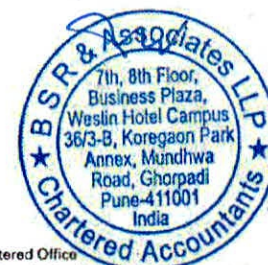
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the Statement') of Deepak Fertilisers and Petrochemicals Corporation Limited ('the Holding Company') and its subsidiaries and associates listed in Annexure I (the Holding Company, its subsidiaries and associates together referred to as 'the Group') for the quarter and six months period ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. The Holding Company opted to submit quarterly consolidated financial results from the quarter ended 30 June 2017. The figures relating to the quarter ended 30 September 2016 and the year to date financial results for the period ended on 30 September 2016 included in the Statement represent management figures and were not subjected to a review or an audit.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on 2 November 2017. Our responsibility is to issue a Report on this Statement based on our review.
3. 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' ('the Standard'), 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company 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.

#### Emphasis of matter:

4. We draw attention to notes 2, 3 and 4 to the Statement which describe the uncertainties related to the outcome of supply of natural gas, the claims made by a vendor and the uncertainty related to withholding of subsidies. Our report is not modified in respect of this matter.

#### Other matters:

5. We draw attention to note 12 that the corresponding figures for the quarter ended 30 June 2017 and the year ended 31 March 2017 were reviewed / audited by the erstwhile auditors who had expressed unqualified limited review/ audit opinions on these financial results/ financial statements vide their limited review report dated 10 August 2017 and audit report dated 30 June 2017 respectively. Our report is not modified in respect of this matter.



B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

Registered Office  
5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011

**Deepak Fertilisers and Petrochemicals Corporation Limited: 30 September 2017**  
**Limited Review opinion (*Continued*)**

6. We did not review the Financial Results/ financial information of three subsidiaries (including downstream subsidiaries) included in the unaudited Consolidated Financial Results, whose Financial Results reflect total assets of Rs. 579,803 lakhs as at 30 September 2017, total revenues of Rs. 74,021 lakhs and Rs. 151,005 lakhs for the quarter and six months period ended 30 September 2017 respectively, total profit after tax of Rs. 641 lakhs and Rs. 3,157 lakhs for the quarter and six months ended 30 September 2017 respectively and total comprehensive loss of Rs. 55 lakhs and 55 lakhs for the quarter and six months ended 30 September 2017 respectively as considered in the Unaudited Consolidated Financial Results. These Financial Results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

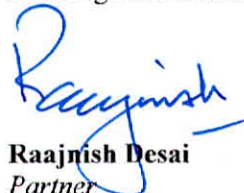
Our conclusion on Consolidated Financial Results, is not modified in respect of the above matter relating to our reliance on the reports of other auditors.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Associates LLP**

*Chartered Accountants*

Firm registration number: 116231W/W-100024



**Raajnish Desai**

*Partner*

Membership number: 101190

Place: Mumbai

Date: 2 November 2017

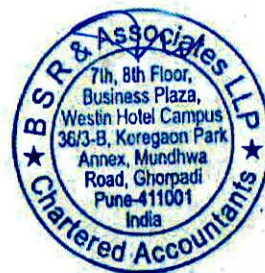
## Annexure 1

### List of Subsidiaries:

1. Smartchem Technologies Limited (STL)
2. Platinum Blasting Services Pty Limited [PBS] (Subsidiary of STL)
3. Australian Mining Explosives Pty Limited (Subsidiary of PBS)
4. Performance Chemiserve Private Limited (w.e.f. 30/03/2017) (Subsidiary of STL)
5. Deepak Mining Services Private Limited (DMSPL)
6. Runge Pincock Minarco India Private Limited (Subsidiary of DMSPL)
7. Deepak Nitrochem Pty Limited
8. SCM Fertichem Limited

### List of Associates:

1. Desai Fruits and Vegetables Private Limited



# B S R & Associates LLP

Chartered Accountants

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

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

## Limited Review Report on quarterly Unaudited Standalone Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

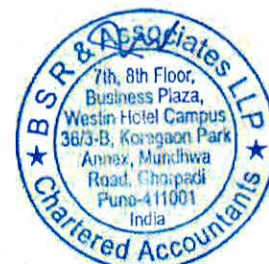
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of Deepak Fertilisers and Petrochemicals Corporation Limited ('the Company') for the quarter and six months period ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 2 November 2017. Our responsibility is to issue a Report on this Statement based on our review.
3. 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' ('the Standard'), 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company 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.

### Emphasis of matter:

4. We draw attention to notes 2 and 4 to the Statement which describe the uncertainties related to the outcome of supply of natural gas and the claims made by a vendor. Our limited review opinion is not modified in relation to this matter.

### Other matters:

5. We draw attention to note 12 that the corresponding figures for the quarter ended 30 June 2017, quarter and six months period ended 30 September 2016 and the year ended 31 March 2017 were reviewed / audited by the erstwhile auditors who had expressed unqualified limited review / audit opinions on these financial results/ financial statements vide their reports dated 10 August 2017, 17 November 2016 and 30 June 2017 respectively.



B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

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N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011

**Deepak Fertilisers and Petrochemicals Corporation Limited: 30 September 2017**  
**Limited Review opinion (Continued)**

6. The effect of scheme of arrangement for de-merger of fertilisers and technical ammonium nitrate business into a wholly owned subsidiary has been recorded in the previous quarter ended 30 June 2017, being business under common control. Comparative figures for the quarter and six months ended 30 September 2016 and year ended 31 March 2017 are aggregate values of continuing and discontinuing business as per published results in respective quarters and which are not comparable with the figures for the quarter and six months period ended 30 September 2017.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Associates LLP**

*Chartered Accountants*

Firm registration number: 116231W/W-100024



**Raajnish Desai**  
*Partner*

Membership number: 110910

Place: Mumbai

Date: 2 November 2017

**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154



No. 6087/ITSL/OPR/2017-18

November 2, 2017

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").

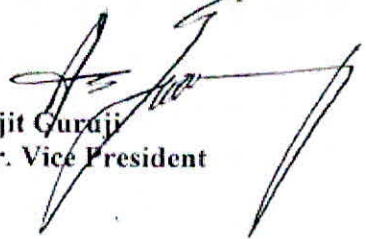
Pursuant to Regulation 52(4) read with Regulation 52 (5) of SEBI LODR 2015, the Issuer is required to submit the documents as required thereunder along with its half yearly/annual financial results to the Stock Exchange w.r.t. Listed Debt Securities, along with a letter from the Debenture Trustee, stating 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 November 2, 2017 for the half year ended September 30, 2017 and have noted its contents.

Thanking you,

Yours faithfully,

For IDBI Trusteeship Services Limited

  
Ajit Guraj  
Sr. Vice President

## DEEPAK FERTILISERS announces Q2 results

*Ramp up in production of NPK plant and improved performance by the chemicals segment, including TAN, led to growth in revenues and profitability*

### Consolidated Y-o-Y Growth

- Revenue 27%
- Profit Before Tax 82%
- Profit After Tax 70%

**Mumbai/Pune, November 02, 2017:** Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter ended September 30, 2017 (Q2 FY18).

The financial results for the quarter are drawn up after giving effect to the Scheme of Restructuring approved by NCLT. Accordingly, Company's standalone results pertain to its Industrial Chemicals and Value-added Retail business whereas the consolidated results represent businesses including Industrial Chemicals, Fertilizers, Technical Ammonium Nitrate and Value added real estate.

On a standalone basis, total income of the Company for the quarter stood at Rs.596.72 crores, PBT stood at Rs.20.46 crores and PAT was Rs. 14.34 crores. Since the restructuring was effected on 01.05.2017 in the current financial year, results are not comparable with the same quarter previous year.

On consolidated basis, the total income of the Company grew by 27%, from Rs. 968.44 crores in Q2 FY17 to Rs. 1,233.93 crores in Q2 FY18. Operating EBITDA grew from Rs. 91.73 crores in Q2 FY17 to Rs. 143.88 crores in Q2 FY18. PBT and PAT recorded a growth of 82% and 70% respectively, from Rs. 35.33 crores and Rs. 27.78 crores in Q2 FY17 to Rs. 64.43 crores and Rs. 47.21 crores in Q2 FY18.

On a consolidated basis, chemicals segment reported revenues of Rs. 773.94 crores in Q2 FY18 as compared to Rs. 689.61 crores in Q2 FY17, and segment profit stood at Rs. 126.22 crores in Q2 FY18 as compared to Rs. 96.02 crores in Q2 FY17. Industrial Chemicals traded products portfolio recorded a substantial 58% jump in revenues over Q2 FY17. Manufactured products reported growth in volumes, however, reported revenue in Q2 FY18 is net of GST, while Q1 FY17 revenue was inclusive of excise duty, resulting in marginal dip in the reported revenue. In Q2 FY18, Technical Ammonium Nitrate (TAN) recorded noteworthy growth in volumes as compared to Q2 FY17, where volumes were impacted due to higher imports and extended monsoons during that quarter.

In Fertilizer segment, the Company ramped up its NPK production from the newly commissioned NPK plant and produced additional NPK volumes of 91,743 MT during Q2 resulting in a significant 43% growth in revenues. Fertilizer segment reported revenues of Rs. 450.48 crores in Q2 FY18 as compared to Rs. 314.72 crores in Q2 FY17, segment profit stood at Rs. 18.98 crores in Q2 FY18 as compared to a loss of Rs.4.79 crores Q2 FY17.

**Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL** mentioned, *"Q2 has been reassuring from the perspective of improved performance from each of our businesses, in terms of volumes as well as margins."*

*All the three verticals of the Company; viz Industrial Chemicals, TAN and Crop Nutrition, stand to benefit from various Government initiatives recently announced for developing infrastructure and farmer centric programs. Government drive to boost infrastructure in the country through the recently announced Bharatmala project alongwith the National Mineral Exploration policy, 2016, whereby about 100 blocks have been identified by GSI for auctioning for regional exploration will boost the coal, mineral and limestone mining, adding further impetus of growth to the TAN segment.*

*India and the US will soon intensify the work on development of shale gas in coastal India and is also renegotiating LNG prices with world's largest energy suppliers, which would help in softening of LNG / Natural Gas prices, further benefiting the Company, since LNG / Natural Gas are its key raw materials.*

*The Indian pharma industry, which is slated to grow at 15% as against global growth rate of 5% and is poised to grow to US\$ 55 billion by 2020, will boost the solvents consumption, especially IPA, where the Company enjoys the highest market share and has already announced its expansion plans for increasing the production of IPA to cater to the growing demand.*

*With the rapidly approaching Rabi season and thrust on infrastructure projects, the Company is expected to continue this reasonably positive trend in the forthcoming quarters.*

*On the ongoing projects update, the Company has successfully tied up debt financing for its Rs. 575 crores for the Dahej Nitric Acid plant, which is scheduled to be commissioned in H2 FY19.*

**For further information, please contact:**

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