

PRESS RELEASE

Dhunseri Petrochem & Tea Ltd. (DPTL) posted the following results for the quarter ended 30th June, 2014.

Net Sales and EBITDA for the quarter ended 30th June, 2014 are ₹ 765.49 Crs. and ₹ 67.88 Crs. respectively as compared to ₹ 893.89 Crs. and ₹ 38.65 Crs. for the corresponding quarter in the previous year.

The profit before tax for the quarter ended 30th June, 2014 is ₹ 40.55 Crs. as compared to a profit of ₹ 12.47 Crs. in the corresponding quarter of the previous year.

The profit after tax for the quarter ended 30th June, 2014 is ₹ 25.16 Crs. as compared to a profit of ₹ 10.06 Crs. in the corresponding quarter of the previous year.

The cash profit of the Company has increased to ₹ 43.11 Crs. for the quarter ended 30th June, 2014 from ₹ 23.38 Crs. for the quarter ended 30th June, 2013.

Cash Profit / PBT increased majorly on account of Nil foreign exchange loss in current quarter ended 30th June, 2014 as against loss of ₹ 54.45 Crs. in the corresponding quarter of the previous year.

The production of PET resin for the quarter ended 30th June, 2014 was 93,025 MT in comparison to 1,03,592 MT in the corresponding quarter of the previous year. This decrease is mainly due to shut down of Plant I for maintenance in April – May, 2014. The Plant I and Plant II at Haldia produced and operated on a combined basis at 91% of the installed capacity for the quarter ended 30th June, 2014.

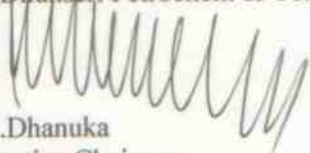
The production of Tea for the quarter ended 30th June, 2014 was 22.63 Lac kgs in comparison to 26.36 Lac kgs in the corresponding quarter of the previous year. Production is lower on account of substantial decrease in crop in the month of April, 2014 due to inclement weather with increased incident of insects and pest activity in the entire tea producing areas of Assam.

The Board, at its meeting held on 14th August, 2014 has decided to take Plant I of the Company at Haldia under shutdown after considering international demand & supply situation and margin pressure. This Plant is 100% catering to the export market.

In EIPET, one line is currently operating due to extreme margin pressure.

The Hon'ble High Court at Calcutta at the hearing held on 7th August, 2014 has approved the Scheme of Arrangement for demerger of Tea Division and re-organisation of IT SEZ Division of the Company. The appointed date in respect of the Scheme is 1st April, 2014 and the Scheme will be effective from the date the Certified Copy of the Court Order, which is pending to be received, is filed with Registrar of Companies.

For Dhunseri Petrochem & Tea Ltd.


C.K.Dhanuka
Executive Chairman

August 14, 2014

