

PRESS RELEASE

Dhunseri Petrochem & Tea Ltd. (DPTL) posted the following results for the quarter ended 31st December, 2010. Net Sales & EBITDA for the quarter ended 31st December, 2010 are Rs. 37,989 Lacs and Rs. 7,917 Lacs respectively as compared to Rs. 28,900 Lacs and Rs. 5,409 Lacs respectively for the corresponding quarter in the previous year. The profit before tax was Rs. 6,305 Lacs for the quarter ended 31st December, 2010 as against Rs. 4,287 Lacs in the corresponding quarter of the previous year.

The cash profit for the current quarter ended 31st December, 2010 has increased to Rs. 5,918 Lacs as compared to Rs. 4,078 Lacs in the corresponding quarter of the previous year, registering an increase by 45 %.

Deferred Tax Liability amounting to Rs.2661 Lacs for the nine months ended 31st December, 2010 has been provided for in the current quarter as compared to Rs. 1261 lacs for the corresponding nine months of the previous year. This has resulted in profit after tax in the current quarter of Rs. 2,499 Lacs as compared to Rs. 2,622 Lacs in the corresponding quarter of the previous year.

For the quarter ended 31st December, 2010 the Company's foreign exchange gain on term loan reinstatement was Rs.27 Lacs as against Rs. 456 Lacs for the quarter ended 31st December, 2009.

For the quarter ended 31st December, 2010 the profit on sale of investment was Rs. 792 Lacs as compared to Rs. 156 Lacs in the corresponding quarter of the previous year.

Net Sales, EBITDA & PBT for the nine months ended 31st December, 2010 are Rs. 108,558 Lacs, Rs. 19,760 Lacs and Rs. 15,652 Lacs respectively as compared to Rs. 83,404 Lacs, Rs. 13,705 Lacs and Rs. 10,000 Lacs respectively for the corresponding nine months in the previous year.

The cash profit for the nine months ended 31st December, 2010 has increased to Rs. 15,125 Lacs as compared to Rs. 9,518 Lacs in the corresponding nine months of the previous year, registering an increase by 59 %.

The profit after tax has increased to Rs. 10,222 Lacs in the current nine months as compared to Rs. 7,821 Lacs in the corresponding nine months of the previous year.

For the nine months ended 31st December, 2010, the Company's foreign exchange gain on term loan reinstatement was Rs. 51 Lacs as against Rs. 1535 Lacs for the nine months ended 31st December, 2009.

For the nine months ended 31st December, 2010 the profit on sale of investment was Rs. 2224 Lacs as compared to Rs. 283 Lacs in the corresponding nine months of the previous year.



The figures for the quarter and nine months ended 31st December, 2009 have been recast giving effect to the Scheme of Arrangement which was approved w.e.f 1st April, 2009 vide order of the Hon'ble High Court at Calcutta dated 6th May, 2010.

The production of PET resin for the quarter ended 31st December, 2010 was 53,011 MT in comparison to 40,659 MT in the corresponding quarter in the previous year. The Plant produced and operated at an average capacity of 112% during the current quarter.

The production of Tea for the quarter ended 31st December, 2010 was 29.94 MT in comparison to 30.25 MT in the corresponding quarter in the previous year. Weather conditions have remained dry and cold during the quarter. Heavy rains and persistent pest and disease attack in earlier part of the year brought down the crop.

Construction of the new plant at Haldia has started from November'2010 after receipt of Environmental Clearance. All major orders have been finalized such as Captive power plant and Coal Fired Hot Oil Heater. The new plant is expected to be commissioned by March'2012.

The Company has acquired three Tea Factories with an existing annual capacity of 35 Lac kgs. There is a plan to increase these factories annual capacity to 50 Lac kgs during cold weather.

For Dhunseri Petrochem & Tea Ltd.



C.K.Dhanuka
Executive Chairman

February 3, 2011

