



21st January, 2016

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Subject: Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we send herewith the following for the quarter and nine months ended on 31st December, 2015.

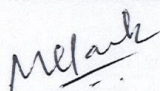
1. Unaudited Financial Results.
2. Limited Review Report issued by the Auditors.

The aforesaid results were considered and approved by the Board of Directors at its meeting held on 21st January, 2016.

Thanking you,

Yours faithfully,

For DEEPAK FERTILISERS AND
PETROCHEMICALS CORPORATION LIMITED


Mandar Velankar
Asst. Company Secretary



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Regd. Office : Opp. Golf Course, Shastrin Nagar, Yerawada, Pune-411 006. Website: www.dfpc.com. Investors relation contact: investor@dfpc.com
CIN: L24121MH1979PLC021360

PART I

STATEMENT OF STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

(Rs. in Lacs)

Sr. No.	Particulars	31.12.2015 (Unaudited)	Quarter Ended 30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	Nine Months Ended 31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)
1	Income from Operations (a) Net Sales/Income from Operations (Net of excise duty) (b) Other Income from Operations (incl. reddy income) Total Income from Operations (net)	1,04,556 576 1,05,132	1,04,091 756 1,04,847	80,933 915 81,848	3,15,162 2,035 3,17,197	2,76,033 2,049 2,78,082	3,68,358 2,819 3,71,177
2	Expenses (a) Cost of Materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses Total expenses	45,970 20,561 14,829 4,054 2,921 11,030 99,365	35,545 54,461 (9,221) 4,377 2,958 10,349 98,469	34,616 48,402 (17,344) 3,194 2,966 7,883 79,717	1,15,931 1,51,493 (21,570) 12,544 8,809 31,911 2,99,118	1,03,737 1,36,843 (21,533) 10,424 8,718 26,951 2,65,140	1,39,464 1,59,580 (7,257) 14,268 11,731 35,351 3,53,137
3	Profit/(Loss) from Operations before other Income, finance costs & exceptional items (1-2)	5,767	6,378	2,131	18,079	12,942	18,040
4	Other Income	365	335	1,017	4,017	2,647	3,828
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,132	6,713	3,148	22,096	15,589	21,868
6	Finance costs	2,756	3,227	2,991	8,700	8,561	11,011
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,376	3,486	157	13,396	7,028	10,857
8	Exceptional Items (Refer Note 5)	-	-	-	-	-	35
9	Profit/ (Loss) from ordinary activities before tax (7-8)	3,376	3,486	157	13,396	7,028	10,822
10	Tax expense	1,029	845	32	3,875	1,916	2,987
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	2,347	2,641	125	9,521	5,112	7,835
12	Extraordinary Items (net of tax expense of Rs. Nil)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12)	2,347	2,641	125	9,521	5,112	7,835
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	2,347	2,641	125	9,521	5,112	7,835
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
18	Reserve excluding Revaluation Reserves						1,35,562
19. i	Earnings Per Share (EPS) (before extraordinary items) (face value of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88
	(b) Diluted (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88
19.ii	Earnings Per Share (EPS) (after Extraordinary items) (face value of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88
	(b) Diluted (in Rs.)	2.66	2.99	0.14	10.79	5.80	8.88

[Signature]

STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
Sr. No.	Particulars	Quarter Ended		Nine Months Ended		(Rs. in Lacs)
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	Year Ended 31.03.2015 (Audited)
1	Segment Revenue					
	(a) Chemicals Manufactured Traded	55,131	48,375	44,706	1,50,344	1,88,843
	Total	17,089	21,593	18,081	61,450	80,932
	(b) Fertilisers Manufactured Traded	72,220	69,944	62,767	2,11,794	2,69,775
	Total	15,150	14,063	931	31,871	15,763
	(c) Realty	25,734	25,504	18,305	88,643	67,056
	Total	40,884	39,367	19,236	1,18,514	82,819
	(d) Others	224	195	142	588	824
	Total	28	290	27	608	703
	Total Segment Revenue	1,13,356	1,10,070	82,245	3,31,658	3,75,409
	Less: Inter Segment Revenue	8,224	5,223	397	14,461	3,799
	Net Sales/Income From Operations	1,05,132	1,04,847	81,848	3,17,197	2,78,082
2	Segment Profit/(Loss) before tax and interest from Each segment					
	(a) Chemicals	9,358	9,674	4,465	26,626	16,840
	(b) Fertilisers	(126)	(271)	(501)	1,013	2,843
	(c) Realty	(483)	(502)	(427)	(1,405)	(1,327)
	(d) Others	(63)	203	(63)	342	319
	Total	8,686	9,104	3,474	26,576	18,727
	Less: i) Interest	2,756	3,227	2,991	8,700	8,561
	ii) Other unallocable expenditure net of unallocable income	2,554	2,391	326	4,480	3,138
	Total Profit Before Tax	3,376	3,486	157	13,396	7,028
3	Capital Employed					
	(a) Chemicals	1,45,900	1,46,311	1,54,884	1,45,900	1,54,884
	(b) Fertilisers	1,13,540	81,828	42,952	1,13,540	42,952
	(c) Realty	23,736	24,189	24,875	23,736	24,875
	(d) Others	2,842	2,944	2,918	2,842	2,918
	(e) Unallocated assets/(liabilities) net of borrowings	(1,24,011)	(95,612)	(71,780)	(1,24,011)	(71,780)
	Total	1,62,007	1,59,660	1,53,859	1,62,007	1,53,859
	Total					1,52,486

Notes:

- The above unaudited financial results for the quarter and nine months ended 31st December, 2015 have been subjected to a limited review by the statutory auditors of the Company. These results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 21st January 2016 approved the same.
- The domestic gas supply to the Company was stopped effective 15th May, 2014 pursuant to an order of Ministry of Petroleum and Natural Gas (MoPNG). On challenge of the order of MoPNG by the Company, Delhi High Court vide order dated 7th July, 2015 directed the Government to resume supply of gas to the Company. On further challenge by Government as well as Company, the Division Bench of Delhi High Court vide its Order dated 19th October, 2015, reconfirmed the direction to the Government to resume gas supply. However the gas supply is yet to be resumed. Further legal measures are being pursued.
- The release of fertiliser subsidy by Government has been suspended since June 2014 (aggregating Rs 649 crores as on 31st December, 2015 net of Rs 35.16 crores released against Bank Guarantee), pending finalisation of guidelines for recovery of undue gains, if any, arising on supply of natural gas to P&K fertiliser units. The Company, being of the view that withholding of subsidy is contrary to the Nutrient Based Subsidy Policy, arbitrary and discriminatory, has challenged it by moving Bombay High Court where hearing is in progress.
- The Board of Directors of the Company has approved a Scheme of Amalgamation (The Scheme) of SCM Solifert Limited, a wholly owned subsidiary, with the Company at its meeting held on 5th November, 2015. The appointed date for the proposed Scheme is 1st April, 2015. The Scheme is subject to the sanction of Honourable High Court and other requisite approvals and will be given effect to in the financial results upon receiving the said sanction/approvals.
- Exceptional items represent cost of voluntary separation scheme to employees at Talaja unit.
- Previous period's year's figures have been reclassified / regrouped wherever necessary.

Place : Mumbai

Date : 24.01.2016

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

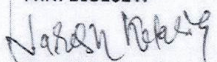
T + 91 022 22000607/7318/6360
+ 91 022 66315835/36
F + 91 022 2200 3476
E info@bkkhareco.com
706/708, Sharda Chambers New Marine
Lines, Mumbai - 400 020, India

The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited

Limited Review Report on Standalone Financial Results for the quarter and nine months ended 31st December 2015

1. We have reviewed the Standalone Financial Results for the quarter and nine months ended 31st December 2015 which are included in the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2015 (the "Statement") of Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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" 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to note no. 2 and 3 of the Statement which describes the uncertainty related to the outcome of supply of natural gas and related matters. Our conclusion is not qualified in respect of this matter.

For and on behalf of
B. K. Khare & Co.
Chartered Accountants
FRN: 105102W


Naresh Kumar Kataria
Partner

M. No. 037825

Mumbai

Dated: January 21, 2016



Pune
T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru
T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4182 8360
E bkkdelhi@bkkhareco.com
107, Siddharth Chambers,
Near IIT Gate,
Kalu Sarai, Hauz Khas,
New Delhi - 110 016, India.



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

PRESS RELEASE

DEEPAK FERTILISERS announces its Q3 results, records good volume growth in TAN and Acids

Mumbai/Pune, January 21, 2016: Deepak Fertilisers And Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter ended December 31, 2015 (Q3 FY16).

The total income of the Company grew 28% to Rs. 1,051.32 crores for the quarter ended on 31st December, 2015 (Q3 FY 16) from Rs. 818.48 crores in the corresponding quarter of the previous financial year (Q3 FY15). Profit before tax jumped to Rs. 33.76 crores in Q3 FY 16 as compared to Rs.1.57 crores and Profit after tax stood at Rs. 23.47 crores in Q3 FY 16 as against Rs. 1.25 crores in Q3 FY 15. Growth in profit is mainly due to growth in volumes and efficiency in margin of Acids and TAN business.

The chemicals segment registered a marginal growth in revenues at Rs. 722.20 crores in Q3 FY 16 from Rs. 627.87 crores in Q3 FY15. The Acids business and Technical Ammonium Nitrate (TAN) recorded a significant growth in volumes as compared to previous year same quarter. Fall in global ammonia prices led to better margins for Acids and TAN. Profit for the chemicals segment stood at Rs. 93.58 crores in Q3 FY 16 as against Rs. 44.65 crores in Q3 FY 15. Overall the performance of the sector was good but the advent of the economic crisis in China, fall in global commodity prices and forex volatility led to lower margins in IPA as well as other traded chemicals impacting Company's overall sectoral profitability.

As compared to the corresponding quarter in the previous year, the current quarter recorded substantial growth in manufactured fertilizers since in the corresponding quarter previous year, due to unavailability of domestic gas, the Company could not manufacture its flagship product Mahadhan Mahapower 24:24:00. During the current year, the Company switched to expensive LNG to produce Mahadhan Mahapower to meet the continuous demand from farmers, who are currently reeling under drought-like and unseasonal rain situation. Therefore, revenues for the quarter stood at Rs. 408.84 crores in Q3 FY16 as compared to Rs. 192.36 cores in Q3 FY 15. However, the segment recorded a loss at Rs. 1.26 crores during the quarter under review as against a loss of Rs.5.01 crores in Q3 FY 15 due to higher cost of manufacturing using LNG.

The domestic gas supply to the Company was stopped effective 15th May, 2014 pursuant to an Order of Ministry of Petroleum and Natural Gas (MoPNG). On challenge of the order of MoPNG by the Company, Delhi High Court vide Order dated 7th July, 2015 directed the Government to resume supply of gas to the Company. On further challenge by Government as well as Company, the Division Bench of Delhi High Court vide its Order dated 19th October, 2015, reconfirmed the direction to the Government to resume gas supply. However the gas supply is yet to be resumed. Further legal measures are being pursued.

Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL, said: *"As compared to previous few quarters, performance in this quarter has shown some positive signals. This quarter witnessed Acids and TAN recording very good volumes and the Company will now take on the next growth phase with*



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

expectations of better performance and enhanced market leadership. We continue to remain optimistic about the resumption of supply of natural gas and are hopeful that the matter will soon be resolved."

For further information, please contact:

Mr. D. Banerjee: +91 96577 27401 / +91-20 6645 8070 debasish.banerjee@dfpcl.com

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