



Dhunseri®

Dhunseri Petrochem Limited

(Formerly Dhunseri Petrochem & Tea Limited) CIN : L15492WB1916PLC002697
Registered Office : Dhunseri House, 4A Woodburn Park, Kolkata 700020

PRESS RELEASE

Dhunseri Petrochem Limited "DPL" (Formerly Dhunseri Petrochem & Tea Limited "DPTL") posted the following results for the quarter and half year ended 30th September, 2014.

The Certified copy of the Court Order dated 7th August, 2014 approving the Scheme of Arrangement for demerger of Tea Division and re-organisation of IT SEZ Division of the Company had been filed with the Registrar of Companies on 1st September, 2014 and the Scheme had accordingly become operative on and from the said date. Upon giving effect to the Scheme as aforesaid, figures for the current quarter and half year ended 30th September, 2014 (duly recast after giving effect to the Scheme of Arrangement) are not comparable with the figures of the corresponding quarter and half year of the previous year.

The name of the Company is changed from "Dhunseri Petrochem & Tea Limited" to "Dhunseri Petrochem Limited" w.e.f 9th September, 2014 as per the Scheme.

Net Sales and EBITDA for the quarter ended 30th September, 2014 are ₹714.10 Crs. and ₹29.37 Crs. respectively as compared to ₹1011.53 Crs. and ₹84.42 Crs. respectively for the corresponding quarter in the previous year.

The profit before tax for the quarter ended 30th September, 2014 is ₹6.90 Crs. as compared to a profit of ₹55.29 Crs. in the corresponding quarter of the previous year.

The profit after tax for the quarter ended 30th September, 2014 is ₹0.64 Cr. as compared to a profit of ₹40.20 Crs. in the corresponding quarter of the previous year.

The production of PET resin for the quarter ended 30th September, 2014 was 76,440 MT in comparison to 1,03,382 MT in the corresponding quarter of the previous year. The production in Plant I has since commenced from 15th October, 2014. The Plant I and Plant II at Haldia produced and operated on a combined basis at 75% of the installed capacity during the current quarter.

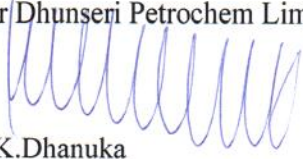
Net Sales, EBITDA & PBT for the half year ended 30th September, 2014 are ₹1452.94 Crs., ₹88.32 Crs. and ₹41.61 Crs. respectively as compared to ₹1905.42 Crs., ₹123.07 Crs. and ₹67.76 Crs. respectively for the corresponding half year in the previous year.

The profit after tax is ₹20.93Crs. in the current half year in comparison to ₹50.26 Crs. in the corresponding half year of the previous year.

The decrease in sales in the current quarter and half year ended 30th September, 2014 is mainly on account of lower production due to Plant I shut down during the current quarter and half year. The decrease in profitability is mainly due to margin pressure in both domestic and International market.

In respect of our subsidiary, Egyptian Indian Polyester Company S.A.E (EIPET), one production line continues to operate under extreme margin pressure. Due to sharp reduction in crude oil prices in the International market, the value of stocks has sharply eroded resulting in losses.

For Dhunseri Petrochem Limited


C.K.Dhanuka
Executive Chairman

November 5, 2014



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