



**DEEPAK FERTILISERS
AND PETROCHEMICALS CORPORATION LIMITED**

REGISTERED OFFICE :

Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411 006, India.

Tel. : +91-20-6645 8000 Fax : 2668 3727

Internet : www.dfpcl.com

The Secretary
Assistant Vice President
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra- Kurla Compound
Bandra (East)
Mumbai – 400 051

Ref : DFPCL/NSE/210/12

18th May, 2012

Dear Sir,

Sub : Audited Annual Financial Results of the Company for year
ended 31st March, 2012.

Pursuant to Clause 41 of the Listing Agreement we send herewith audited annual financial results of the Company for year ended 31st March, 2012.

The aforesaid results were considered and approved by the Board of Directors at its meeting held on 18th May, 2012

Thanking you,

Yours faithfully,
For Deepak Fertilisers
And Petrochemicals Corporation Limited

R. Sriraman
Sr. Vice-President (Legal) & Company Secretary

Encl:- as above



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawade, Pune-411 006. Website: www.dfpci.com, Investors relation contact: investors@dfpci.com

(Rs. in Lacs)

PART I								
Statement of Audited Financial Results for the the Year Ended 31.03.2012								
Sr. No.	Particulars (Refer Notes Below)	Stand alone Results					Consolidated Results	
		3 months ended			Year Ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Income from Operations							
	(a) Net Sales/Income from operation (Net of excise duty)	68,874	59,867	42,858	233,371	165,002	240,208	161,311
	(b) Other Income from Operations (incl. royalty income)	152	282	191	910	1,479	949	1,478
	Total Income from Operations (net)	69,026	60,149	43,049	234,281	166,481	241,157	162,790
2	Expenses							
	a) Cost of materials consumed	34,906	25,494	21,526	113,471	70,722	118,089	74,251
	b) Purchases of stock-in-trade	3,360	25,036	2,829	43,823	23,790	43,923	23,780
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10,718	(10,681)	987	(2,935)	406	(2,926)	408
	d) Employee benefits expense	3,219	3,413	3,132	13,832	10,680	14,270	10,969
	e) Depreciation and amortisation expense	2,131	2,193	1,338	8,191	7,147	8,896	7,872
	f) Other expenses	7,786	8,900	4,961	25,808	16,494	26,628	17,494
	Total expenses	62,139	52,355	35,472	202,361	125,229	208,861	134,774
3	Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	6,887	7,794	7,575	31,890	27,252	32,296	28,016
4	Other Income	1,355	719	1,177	3,938	3,581	3,701	3,346
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	8,242	8,513	8,552	35,828	30,833	35,997	31,362
6	Finance costs	1,835	2,223	1,237	6,822	4,390	6,823	4,932
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,407	6,291	7,315	29,006	26,443	29,174	26,970
8	Exceptional items (Note 1)	-	-	-	-	338	-	338
9	Profit/(Loss) from ordinary activities before tax (7+8)	6,407	6,291	7,315	29,006	26,105	29,174	26,632
10	Tax expense (Refer note 2)	1,858	1,325	2,042	7,708	7,443	8,004	7,881
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	4,549	4,966	5,272	21,297	18,662	21,170	18,751
12	Extraordinary items (net of tax expense Rs. nil)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	4,549	4,966	5,272	21,297	18,662	21,170	18,751
14	Share of profit / (loss) of associates	-	-	-	-	-	0.0	0.0
15	Minority interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	4,549	4,966	5,272	21,297	18,662	21,170	18,751
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820	8,820
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	107,778	110,567	93,832	107,778	93,832	105,840	92,115
19.i	Earnings Per Share (EPS) (before Extraordinary items) of Rs. each (not annualised)	5.18	5.63	5.98	24.15	21.16	24.00	21.26
	a) Basic	5.18	5.63	5.98	24.15	21.16	24.00	21.26
	b) Diluted	-	-	-	-	-	-	-
19.ii	Earnings Per Share (EPS) (after Extraordinary items) of Rs. each (not annualised)	5.18	5.63	5.98	24.15	21.16	24.00	21.26
	a) Basic	5.18	5.63	5.98	24.15	21.16	24.00	21.26
	b) Diluted	0.60	0.58	0.60	0.60	0.69	0.61	0.71
20	Debt Equity Ratio	4.53	4.00	6.37	3.76	2.27	3.83	2.34
21	Debt Service Coverage Ratio	5.65	4.82	8.51	6.45	8.66	6.58	8.94
22	Interest Service Coverage Ratio	-	-	-	-	-	-	-

PART II						
Select Information for the quarter & year ended 31.03.2012						
Sr. No.	Particulars	3 months ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding	49,993,486	49,993,486	50,141,615	49,993,486	50,141,615
	- Number of Shares	56.68	56.68	56.85	56.68	56.85
	- Percentage of Shareholding	-	-	-	-	-
2	Promoters and Promoter Group Shareholding					
a)	Pledged/ Encumbered	-	-	-	-	-
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-Encumbered	38,211,457	38,211,457	38,063,328	38,211,457	38,063,328
	- Number of Shares	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	43.32	43.32	43.15	43.32	43.15
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-

Particulars	31.03.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	0

Notes:

- Exceptional items for the previous year represent Rs.338.00 lacs being cost of assets restructured in the real estate business.
- Based on completion of assessment proceedings of the past years, excess provision for tax amounting to Rs. 685 lacs was reversed during quarter ended December, 2011.
- Ratios have been computed as follows:
 - Debt Equity Ratio= (Aggregate of Long Term Debts and Deferred Tax Liability) / (Shareholders Funds less Misc. Expenditure to the extent not written off).
 - DSCR= (Earnings before Interest, Depreciation and Tax) / (Long Term Loan principal repaid+ Interest Expenses).
 - ISCR= (Earnings before Interest, Depreciation and Tax) / (Interest Expenses).
- The Board of Directors has recommended dividend of 55 % i.e. Rs. 5.50 (Previous Year Rs. 5.00) per share on Equity Shares (face value of Rs.10/- each) of the Company for the year ended 31st March, 2012

The above audited results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 18th May, 2012 approved the same.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED								
Sr. No.	Particulars	Stand alone Results						(Rs. in Lacs)
		3 months ended			Year Ended		Consolidated Results	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Segment Revenue							
	a) Chemicals							
	Manufactured	38,893	33,833	34,718	141,864	107,594	148,740	113,803
	Traded	969	216		1,185		1,185	
	Total	39,862	34,049	34,718	143,049	107,594	149,925	113,803
	b) Fertilisers							
	Manufactured	16,957	12,464	6,466	49,220	25,959	49,220	25,959
	Traded	14,540	15,175	2,826	47,730	27,159	47,730	27,159
	Total	31,497	27,639	9,292	96,950	53,118	96,950	53,118
	c) Realty	198	126	287	680	1,180	680	1,180
	d) Others	28	27	60	687	630	687	630
	Total	71,575	61,841	44,356	241,366	162,321	248,242	188,631
	Less: Inter Segment Revenue	2,549	1,692	1,508	7,085	6,040	7,085	6,040
	Net Sales/Income from Operations	69,026	60,149	42,847	234,281	156,281	241,157	182,590
2	Segment profit / (loss) before tax interest from ordinary Activities							
	a) Chemicals	5,499	8,159	10,031	32,593	31,848	32,598	32,720
	b) Fertilisers	3,473	2,985	60	11,345	3,154	11,345	3,154
	c) Realty	(354)	(383)	(80)	(1,503)	(500)	(1,503)	(500)
	d) Others	(67)	(50)	(26)	298	273	298	273
	Total	8,551	10,575	9,894	42,733	34,683	43,138	35,657
	Less: i) Interest	1,835	2,223	1,237	6,822	4,380	6,823	4,382
	ii) Other unallocable expenditure net of unallocable income	1,308	2,061	1,442	5,905	4,388	7,142	4,633
3	Total Profit Before Tax from Ordinary Activities	6,407	6,291	7,315	29,906	26,105	29,174	26,632
	Capital Employed							
	a) Chemicals	119,842	115,872	112,750	119,842	112,750	123,383	118,221
	b) Fertilisers	38,583	28,619	15,332	38,583	15,332	38,583	15,332
	c) Realty	25,817	24,784	24,070	25,817	24,070	25,817	24,070
	d) Others	3,772	3,830	3,872	3,772	3,772	3,772	3,972
	e) Unallocated	34,147	50,808	35,110	34,147	35,110	27,672	30,307
	Total	222,140	223,874	192,240	222,140	192,240	221,410	191,802

Standalone and Consolidated Statement of Assets and Liabilities					
Sr. NO.	Particulars	Stand alone Results		Consolidated Results	
		As on 31-03-2012	As on 31-03-2011	As on 31-03-2012	As on 31-03-2011
A	EQUITY AND LIABILITIES				
1	Shareholder's funds				
	(a) Share Capital	6,820	6,820	6,820	6,820
	(b) Reserves and Surplus	113,530	97,791	112,525	97,125
	Sub-total - Shareholder's funds	122,350	106,612	121,345	105,947
2	Minority interest			0	0
3	Non-current liabilities				
	(a) Long term borrowings	50,884	54,023	50,884	54,023
	(b) Deferred tax liabilities (net)	10,125	8,081	10,406	8,388
	(c) Long-term provisions	1,431	625	1,496	880
	Sub-total - Non-current liabilities	62,440	72,709	62,786	73,291
4	Current liabilities				
	(a) Short-term borrowings	26,942	12,590	26,942	12,590
	(b) Trade payables	17,782	6,709	17,635	6,709
	(c) Other current liabilities	25,276	19,653	25,390	19,086
	(d) Short-term provisions	6,156	6,696	6,218	6,500
	Sub-total - Current liabilities	76,156	45,648	76,185	44,887
	TOTAL - EQUITY AND LIABILITIES	261,026	223,969	260,719	224,125
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	143,737	128,683	148,218	133,081
	(b) Non-current investments	9,764	8,255	3,363	1,264
	(c) Long-term loans and advances	2,842	6,067	3,033	6,059
	(d) Other non current assets			48	
	Sub-total - Non-current assets	156,343	143,005	154,663	140,395
2	Current assets				
	(a) Current investments	2,120	3,102	2,220	4,222
	(b) Inventories	30,671	15,677	31,158	16,139
	(c) Trade receivables	55,538	24,314	56,186	25,965
	(d) Cash and cash equivalents	14,589	27,898	15,679	27,951
	(e) Short-term loans and advances	12,428	9,628	12,548	9,094
	(f) Other current assets	257	348	365	349
	Sub-total - Current assets	105,633	80,964	108,056	83,730
	TOTAL - ASSETS	261,026	223,969	260,719	224,125

Place : Mumbai
Date : 18th May, 2012

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.


S.C. MEHTA
Vice-Chairman & Managing Director



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REGISTERED OFFICE :
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A TQM Driven Company

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LTD TO INVEST RS 415 CRORES IN GREENFIELD & BROWNFIELD FERTILISER PROJECTS

- **Brownfield capacity expansion to take NP fertilisers from 2,29,000 MTPA to 6,00,000 MTPA**
- **Company to gain flexibility to produce all NP / NPK grades, with fortification of micro-nutrients**
- **32,000 MTPA Greenfield Bentonite Sulphur plant to be set up at Panipat – Haryana**
- **Company also announced Q4 and Annual financial results for FY 2011-12**
 - **Declares dividend of 55%**
 - **Income from Operations for FY 12 grew by 50%**
 - **PBT and PAT for FY 12 up 11% and 14 % respectively**
 - **Sales for Agri-Business up by 82%**

Mumbai / Pune, Friday, May 18th 2012: Deepak Fertilisers And Petrochemicals Corporation Ltd. (DFPCL), among India's key producers of bulk and specialty fertilisers and industrial chemicals, today announced a project that will more than double the capacity at its integrated fertiliser complex at Talaja, Maharashtra. The Company proposes to invest around Rs. 360 crores in the proposed project that will enhance the capacity of its NPK grades complex fertilisers from the current 2,29,000 MT pa to 6,00,000 MT pa. The Company also announced a Greenfield Bentonite Sulphur project to be set up at a cost of Rs. 55 crores near Panipat, Haryana. Both projects are expected to be completed in a 30-months timeframe from commencement.

The primary objective of the NPK capacity augmentation exercise is to enhance the Company's product grades from Single Grade Prilled 24:24:0 Nitro Phosphate (NP) fertilisers to Multi Grade NPK Granulated fertilisers. The execution of this project will enable the Company to gain the flexibility to produce all NP / NPK grades with additional fortification of micro-nutrients as per the seasonal crop requirements. With this capacity augmentation project being undertaken by DFPCL, the region of Western India will now move towards self-sufficiency in NPK fertilisers. This project will also help considerably enhance soil and crop productivity in the region and improve overall soil health. The Bentonite Sulphur project will help compensate the widespread micronutrient deficiency reported in Indian soils. For soils that are saturated with fertilisers such as urea, sulphur based fertilisers will definitely increase the soil quality and the yield.

Commenting on this expansion, **Mr. Sailesh C Mehta, Vice Chairman & Managing Director of DFPCL**, said, *"In our overall analysis of the agricultural sector we've assessed a strong demand for increased availability of NPK grades. NPK fertilisers are a primary source for enhancing soil and crop productivity, and an essential input for all major crops – in Maharashtra it is used across farm outputs such as sugar, and all important vegetables and fruits. Given the growing concern over India's declining fertiliser*



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response ratio and the urgent need for balanced fertiliser use, we have decided to expand and more than double our NPK capacity to 6,00,000 MT pa. We believe this project will significantly benefit farmers in western India and also aid us in significantly enhancing our market share in fertilisers and gain increased competitive advantage"

DFPCL also announced its financial results for the quarter ended March 31st 2012 (Q4 – FY 12), and for the year ended March 31st 2012 (FY 12).

For the financial year FY 2011-12, the Company's Total income from operations grew by 50% to Rs. 2342.81 crores as against Rs. 1564.81 crores in the previous year. The Profit Before tax stood at Rs. 290.06 crores as against Rs. 261.05 crores in the previous year; an increase of 11% and Profit After Tax rose 14% to Rs. 212.97 crores in FY 12 as against Rs. 186.62 crores in FY 11. The Company has declared a dividend of 55%

Segment revenues for Agri-business grew by 82% to Rs. 969.50 crores in FY 12 against Rs. 531.18 crores in the previous year, while revenues for Chemicals business were recorded at Rs. 1430.49 crores as against Rs. 1075.94 crores in FY 11. Segment profitability for Agri-business increased 260% at Rs. 113.45 crores for FY12 as against Rs. 31.64 crores in the previous financial year. Segment profitability for Chemicals business stood at Rs. 325.93 crores in FY 12 as compared to Rs. 319.46 crores in FY 11.

During the year FY 2011-12, the Company also achieved enhanced capacity utilization at its fertiliser plant. For FY 12, the sales for the Company's nitro-phosphates grew by 100% and other specialty fertilisers sales recorded a 23% rise. The Company also achieved full capacity utilization at its Iso Propyl Alcohol plant.

Profitability for FY 12 was also impacted adversely to the extent of Rs. 17 crores by rupee depreciation and by Rs. 6 crores on account of some planned shutdowns taken in Q4.

For the quarter ended March 31st 2012, the Company posted total Income from Operations at Rs. 690.26 crores as compared to Rs. 428.47 crores for the corresponding quarter last year a growth of 61%. Profit Before Tax and Profit After Tax was recorded at Rs. 64.07 crores and Rs. 45.48 crores respectively, as against Rs. 73.15 crores and Rs. 52.72 crores in the corresponding quarter last financial year. Profitability for the quarter was impacted due to a steep increase in raw material costs, coupled with a time lag in finished produce price adjustment and some planned plant shutdowns.

Segment revenues for the quarter from Agri-business and Chemicals business stood at Rs. 314.97 crores and Rs. 398.62 crores respectively as against Rs. 92.92 crores and Rs. 347.18 crores in the corresponding quarter last year. Segment profitability from Agri-business and Chemicals business stood at Rs. 34.73



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crores and Rs. 64.99 crores respectively, as against Rs. 0.69 crores and Rs. 100.31 crores in the corresponding quarter last year.

Over the last year, the Company's fertilisers and agri-business has made significant efforts in reaching out to larger geographies in India by targeting markets in Punjab, Haryana, Uttar Pradesh and parts of Madhya Pradesh. The Company has been able to make considerable in-roads into these markets and is today a recognizable brand name in northern India.

For further information, please contact:

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