

Corp. Office: Sai Hira, Survey No. 93,
Mundhwa, Pune - 411 036, India,
Tel: +91 (20) 6645 8000



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

5th November, 2015

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: Un-audited Financial Results of the Company for the quarter and half
year ended 30th September, 2015.**

Dear Sir/Madam,

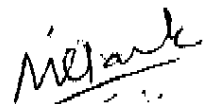
Pursuant to Clause 41 of the Listing Agreement, we send herewith the following for the
quarter ended on 30th September, 2015.

1. Un-audited Financial Results.
2. Limited Review Report issued by the Auditors.

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, Shaan Nagar, Yerawada, Pune-411 006. Website: www.dfpl.com, Investors relation contact: investor@dfpl.com
CIN: L24121MH1979PLC021360

PART I

STATEMENT OF STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2015

(Rs. in Lacs)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Six Months Ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	1,04,091	1,08,515	1,01,155	2,10,806	1,95,100	3,68,358
	(b) Other Income from Operations (incl. realty income)	756	703	575	1,459	1,134	2,819
	Total Income from Operations (net)	1,04,847	1,07,218	1,01,730	2,12,065	1,96,234	3,71,177
2	Expenses						
	(a) Cost of Materials consumed	35,545	34,415	31,923	69,961	69,121	1,39,484
	(b) Purchases of stock-in-trade	54,461	76,471	42,624	1,30,932	88,441	1,59,580
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,221)	(27,178)	9,126	(36,399)	(4,189)	(7,257)
	(d) Employee benefits expense	4,377	4,113	3,306	8,490	7,230	14,268
	(e) Depreciation and amortisation expense	2,958	2,930	2,741	5,888	5,752	11,731
	(f) Other expenses	10,406	10,068	8,657	20,474	19,088	35,351
	Total expenses	98,526	1,00,820	98,377	1,99,346	1,85,423	3,53,137
3	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	6,321	6,398	3,353	12,719	10,811	18,040
4	Other Income	335	3,317	913	3,652	1,630	3,828
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,656	9,715	4,266	16,371	12,441	21,868
6	Finance costs	3,170	3,181	2,998	6,351	5,570	11,011
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,486	6,534	1,270	10,020	6,871	10,857
8	Exceptional items (cost of voluntary retirement at Talaja plant)	-	-	-	-	-	35
9	Profit/(Loss) from ordinary activities before tax (7-8)	3,486	6,534	1,270	10,020	6,871	10,822
10	Tax expense	845	2,001	268	2,946	1,894	2,987
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	2,641	4,533	1,002	7,174	4,987	7,835
12	Extraordinary items (net of tax expense of Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	2,641	4,533	1,002	7,174	4,987	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)	2,641	4,533	1,002	7,174	4,987	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	Paid-up Debt Capital (Listed Debentures)	-	-	-	38,333	46,867	43,333
19	Reserve excluding Revaluation Reserves	-	-	-	-	-	1,35,562
20	Debt Redemption Reserve	-	-	-	8,104	8,104	8,104
21.i	Earnings Per Share (EPS) (before extraordinary items) (face value of Rs.10 Each) (not annualised)						
	(a) Basic (In Rs.)	2.99	5.14	1.14	8.13	5.65	8.88
	(b) Diluted (In Rs.)	2.99	5.14	1.14	8.13	5.65	8.88
21.ii	Earnings Per Share (EPS) (after Extraordinary items) (face value of Rs.10 Each) (not annualised)						
	(a) Basic (In Rs.)	2.99	5.14	1.14	8.13	5.65	8.88
	(b) Diluted (In Rs.)	2.99	5.14	1.14	8.13	5.65	8.88
22	Debt Equity Ratio	-	-	-	0.40	0.51	0.47
23	Debt Service Coverage Ratio (DSCR)	-	-	-	1.53	1.49	1.34
24	Interest Service Coverage Ratio (ISCR)	-	-	-	3.50	3.27	3.05

PART II		SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED					
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	4,34,44,870	4,34,44,870	4,81,03,855	4,34,44,870	4,81,03,855	4,41,44,870
	- Percentage of Shareholding	49.25	49.25	54.54	49.25	54.54	50.05
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						
	- Number of Shares	4,47,60,073	4,47,60,073	4,01,01,088	4,47,60,073	4,01,01,088	4,40,60,073
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	50.75	50.75	45.46	50.75	45.46	49.95

Particulars		For the Quarter Ended 30.09.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

Notes:

- The above unaudited financial results for the quarter and half year ended 30th September, 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 5th November, 2015 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, Single Judge of 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.
- The release of fertiliser subsidy by Government has been suspended since June 2014 (aggregating Rs.518 crores as on 30th September 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. In the absence of any decision in this regard, financial impact, if any, on this account is not quantifiable.
- The Board of Directors of the Company has approved a Scheme of Amalgamation (The Scheme) of SCM Soilfert 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 Honorable High Court and other requisite approvals and will be given effect to in the financial results upon receiving the said sanction/approvals.
- Other income for the quarter ended 30th June, 2015 and six months ended 30th September, 2015 includes dividend of Rs. 2,750 Lacs received from wholly owned subsidiary SCM Soilfert Limited.
- Previous period's figures have been reclassified wherever necessary to conform to current period's classifications.
- 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).

STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	(Rs. in Lacs)					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue						
	(a) Chemicals						
	Manufactured	48,375	46,838	42,811	95,213	89,135	1,88,843
	Traded	21,569	22,792	24,451	44,361	45,931	80,932
	Total	69,944	69,630	67,262	1,39,574	1,35,066	2,69,775
	(b) Fertilisers						
	Manufactured	14,063	2,558	1,286	16,721	14,832	16,582
	Traded	25,504	35,405	33,628	60,909	48,751	87,525
	Total	39,567	38,063	34,914	77,830	63,583	1,04,107
	(c) Realty	269	249	194	518	373	824
	(d) Others	290	290	265	580	814	703
	Total	1,10,070	1,08,232	1,02,635	2,18,302	1,99,036	3,75,409
	Less : Inter Segment Revenue	5,223	1,014	905	6,237	3,402	4,232
	Net Sales/Income from Operations	1,04,847	1,07,218	1,01,730	2,12,065	1,96,234	3,71,177
2	Segment profit / (loss) before tax Interest						
	from ordinary Activities						
	(a) Chemicals	9,674	7,594	4,773	17,268	12,375	26,313
	(b) Fertilisers	(271)	1,410	865	1,139	3,344	2,488
	(c) Realty	(502)	(420)	(394)	(922)	(900)	(1,720)
	(d) Others	203	202	182	405	434	319
	Total	9,104	8,786	5,226	17,890	15,253	26,400
	Less: i) Interest	3,170	3,181	2,996	6,351	5,670	11,011
	ii) Other unallocable expenditure net of unallocable income	2,448	(929)	960	1,519	2,812	4,567
	Total Profit Before Tax	3,486	5,534	1,270	10,020	6,871	10,822
3	Capital Employed						
	(a) Chemicals	1,46,311	1,44,854	1,54,258	1,46,311	1,54,258	1,49,868
	(b) Fertilisers	81,828	61,500	28,863	81,828	28,863	38,889
	(c) Realty	24,189	24,418	25,078	24,189	25,078	24,522
	(d) Others	2,944	2,976	3,147	2,944	3,147	2,774
	(e) Unallocated assets/ (liabilities) net of borrowings	(95,612)	(78,529)	(57,638)	(95,612)	(57,636)	(63,587)
	Total	1,59,660	1,57,018	1,53,710	1,59,660	1,53,710	1,52,486

Sr. NO.	STAND-ALONE STATEMENT OF ASSETS AND LIABILITIES	(Rs. In Lacs)	
		As on 30.09.2015 (Unaudited)	As on 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	8,820	8,820
	(b) Reserves and Surplus	1,50,840	1,43,666
	Sub total- Shareholders' funds	1,59,660	1,52,486
2	Non-current liabilities		
	(a) Long term borrowings	29,264	33,854
	(b) Deferred tax liabilities (net)	12,191	12,449
	(c) Other long term liabilities	14	82
	(d) Long-term provisions	2,976	2,610
	Sub-total - Non-current liabilities	44,445	48,995
3	Current liabilities		
	(a) Short-term borrowings	1,35,018	78,511
	(b) Trade payables	34,908	23,064
	(c) Other current liabilities	43,246	38,032
	(d) Short-term provisions	1,897	5,283
	Sub-total - Current liabilities	2,15,069	1,44,890
	TOTAL - EQUITY AND LIABILITIES	4,19,174	3,46,371
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,52,537	1,49,118
	(b) Non-current investments	10,819	10,818
	(c) Long-term loans and advances	7,999	6,656
	(d) Other non-current assets	-	195
	Sub-total - Non-current assets	1,71,355	1,66,787
2	Current assets		
	(a) Current investments	4,081	19,325
	(b) Inventories	76,051	40,296
	(c) Trade receivables (Includes subsidy receivable Rs. 51,824.49 Lacs for 30th September, 2015 and Rs. 33,498.73 as on 31 st March, 2015)	1,43,638	93,525
	(d) Cash and cash equivalents	3,953	3,836
	(e) Short-term loans and advances	19,101	20,971
	(f) Other current assets	995	1,631
	Sub-total - Current assets	2,47,819	1,79,584
	TOTAL - ASSETS	4,19,174	3,46,371

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.

Place : Mumbai

Date : 05th November, 2015

S. C. Mehta

S. C. MEHTA
Chairman and Managing Director

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 six months ended 30th September 2015

1. We have reviewed the Standalone Financial Results for the quarter and six months ended 30th September 2015 which are included in the accompanying Statement of Unaudited Financial Results for the quarter and six months ended 30th September 2015 (the "Statement") of Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Clause 41 of the Listing Agreement 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

Naresh Kumar Kataria

Partner

M. No. 037825

Mumbai

Dated: November 5, 2015

**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 Q2 results, records substantial growth in volumes

Mumbai/Pune, November 5, 2015: Deepak Fertilisers And Petrochemicals Corporation Ltd (DFPCL) today announced its financial results for the quarter ended September 30, 2015 (Q2 FY16).

The total income of the Company, remained flat with a marginal growth of 3% to Rs. 1048.47 crores for the quarter ended on 30th September, 2015 (Q2 FY 16) from Rs. 1017.30 crores in the corresponding quarter of the previous financial year (Q2 FY15). Profit before tax recorded a growth of 174% to Rs. 34.86 crores in Q2 FY 16 from Rs. 12.70 crores in Q2 FY15 and Profit after tax stood at Rs. 26.41 crores in Q2 FY 16 as against Rs. 10.02 crores in Q2 FY 15. Growth in profit is mainly due to higher volumes and improved margins in the chemical business.

The chemicals segment registered revenues at Rs. 699.44 crores in Q2 FY 16 from Rs. 672.62 crores in Q2 FY15. Despite the fall in global prices of IPA and other traded products, with increased volumes, the Company was able to maintain its topline. Margins in manufactured products showed improvement during the quarter. The acids business and Technical Ammonium Nitrate (TAN) recorded a substantial growth in volumes as compared to previous year same quarter. Profit for the chemicals segment stood at Rs. 96.74 crores in Q2 FY 16 as against Rs. 47.73 crores in Q2 FY 15.

The Company, based on various requests from farmer cooperatives and ministries, in Q1 FY16 restarted production of its flagship product Mahadhan Mahapower 24:24:00 by using RLNG. Thus, there is substantial growth in the manufactured products in the current quarter, whereas due to low rainfall, the volumes of traded fertilizers decreased. Revenues for the quarter stood at Rs. 395.67 cores in Q2 FY16 as against Rs. 349.14 cores in Q2 FY 15. While contributing to fixed cost, overall, the segment recorded a loss at Rs. 2.71 crores during the quarter under review as against Rs.6.65 crores achieved in Q2 FY 15 arising out of non-availability of domestic gas. As mentioned above, drought like situation in its core command areas also resulted in subdued volumes and overall margins of the segment.

The Government is yet to resume the supply of domestic gas to the Company, though both the single judge order dated 07.07.2015 and the divisional bench order dated 19.10.2015 of the Hon'ble High Court of Delhi, acknowledged the fact that the discontinuation of supply of domestic gas was discriminatory and arbitrary and have directed restoration of gas supplies.

Based on sustainability and optimizing usage of water resources, during October 2015, on the auspicious day of Dassera, Company launched a water soluble fertilizer under the brand Mahadhan Amruta Smart. Amongst the other water soluble fertilizers available in the market which are largely imported, blended and priced steeply, Mahadhan Smart is the first indigenously manufactured complex water soluble fertilizer and has been rightly priced to make it more affordable for the farmers. With sub-optimal monsoon predicted in Maharashtra for the next five years, this product is expected to become the next flagship product of the Company after Mahadhan Mahapower 24:24:00.



DEEPAK FERTILISERS
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Mr. Sailesh C. Mehta, Chairman & Managing Director – DFPCL, said: *"The quarter witnessed sizeable increase in volumes, though poor monsoons, volatility in foreign exchange and fall in global commodity prices largely impacted the business operation. We are optimistic about our performance in the quarters to come and are hopeful that the resumption of domestic gas and the upcoming Rabi season will be the positive factors."*

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