



**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

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 CIN: L2412MH1979PL029130

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	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	<b>Income from Operations</b> (Refer Notes Below)						
	(a) Net Sales/Income from Operations (Net of excise duty)	104,091	106,515	101,155	210,606	195,100	368,358
	(b) Other Income from Operations (incl. ready income)	756	703	575	1,459	1,134	2,819
	<b>Total Income from Operations (net)</b>	<b>104,847</b>	<b>107,218</b>	<b>101,730</b>	<b>212,065</b>	<b>196,234</b>	<b>371,177</b>
2	<b>Expenses</b>						
	(a) Cost of Materials consumed	35,545	34,416	31,923	69,961	69,121	139,464
	(b) Purchases of stock-in-trade	54,461	76,471	42,624	130,932	98,441	159,580
	(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	5,792	11,731
	(f) Other expenses	10,406	10,068	8,657	20,474	19,068	35,351
	<b>Total expenses</b>	<b>98,526</b>	<b>100,820</b>	<b>96,377</b>	<b>199,346</b>	<b>185,423</b>	<b>353,137</b>
3	<b>Profit/(Loss) from Operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>6,321</b>	<b>6,398</b>	<b>3,353</b>	<b>12,719</b>	<b>10,811</b>	<b>18,040</b>
4	Other Income	335	3,317	913	3,652	1,630	3,828
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)</b>	<b>6,656</b>	<b>9,715</b>	<b>4,266</b>	<b>16,371</b>	<b>12,441</b>	<b>21,868</b>
6	Finance costs	3,170	3,181	2,996	6,351	5,570	11,011
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,486</b>	<b>6,534</b>	<b>1,270</b>	<b>10,020</b>	<b>6,871</b>	<b>10,857</b>
8	Exceptional items (cost of voluntary retirement at Talaja plant)	-	-	-	-	-	35
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>3,486</b>	<b>6,534</b>	<b>1,270</b>	<b>10,020</b>	<b>6,871</b>	<b>10,822</b>
10	Tax expense	845	2,001	268	2,846	1,884	2,987
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>2,641</b>	<b>4,533</b>	<b>1,002</b>	<b>7,174</b>	<b>4,987</b>	<b>7,835</b>
12	Extraordinary items (net of tax expense of Rs. Nil)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>2,641</b>	<b>4,533</b>	<b>1,002</b>	<b>7,174</b>	<b>4,987</b>	<b>7,835</b>
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)</b>	<b>2,641</b>	<b>4,533</b>	<b>1,002</b>	<b>7,174</b>	<b>4,987</b>	<b>7,835</b>
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	46,667	43,333
19	Reserve excluding Revaluation Reserve	-	-	-	-	-	135,562
20	Debt Redemption Reserve	-	-	-	8,104	8,104	8,104
21	<b>Earnings Per Share (EPS) (before extraordinary items) (face value of Rs.10 Each) (not annualised)</b>						
	(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	<b>Earnings Per Share (EPS) (after Extraordinary items) (face value of Rs.10 Each) (not annualised)</b>						
	(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	1.39
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
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	43,444,870	43,444,870	48,103,855	43,444,870	48,103,855	44,144,870
	- 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	44,760,073	44,760,073	40,101,088	44,760,073	40,101,088	44,060,073
	- 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>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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.516 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 paid+ Interest Expenses).
  - ISCR- (Earnings before Interest, Depreciation and Tax) / (Interest Expenses).

STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs. In Lacs)							
Sr. No.	Particulars	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	<b>Segment Revenue</b>						
	(a) Chemicals	48,375	46,838	42,811	95,213	89,135	188,843
	(b) Manufactured	21,569	22,792	24,451	44,361	45,921	89,352
	(c) Traded	69,944	69,630	67,282	139,574	135,066	269,775
	<b>Total</b>	<b>139,888</b>	<b>139,260</b>	<b>134,544</b>	<b>279,148</b>	<b>270,122</b>	<b>567,970</b>
	(b) Fertilisers	14,063	2,659	1,206	16,721	14,832	16,582
	(c) Manufactured	25,504	35,405	33,628	60,909	48,751	87,525
	(d) Traded	39,567	38,063	34,914	77,630	63,583	104,107
	(e) Fertilisers	269	249	194	518	373	824
	(f) Others	290	290	266	580	614	703
	<b>Total</b>	<b>110,070</b>	<b>106,232</b>	<b>102,635</b>	<b>216,302</b>	<b>199,636</b>	<b>375,409</b>
	Less: Inter Segment Revenue	5,223	1,014	925	6,237	3,462	4,225
2	<b>Net Sales/Income from Operations Segment profit / (loss) before tax interest</b>	<b>104,847</b>	<b>107,218</b>	<b>101,730</b>	<b>212,065</b>	<b>196,234</b>	<b>371,177</b>
	from ordinary activities						
	(a) Chemicals	9,674	7,410	4,773	17,268	12,375	25,313
	(b) Fertilisers	(271)	1,514	665	1,139	3,344	2,488
	(c) Realty	(502)	(420)	(394)	(922)	(900)	(1,720)
	(d) Others	202	182	162	485	434	519
	(e) Total	9,104	8,786	5,226	17,890	15,253	26,400
	Less: Interest	3,170	3,317	2,996	6,351	5,570	11,011
	i) Other unallocable expenditure net of application income	2,448	1,884	(929)	1,519	2,812	4,567
	<b>Total Profit Before Tax</b>	<b>3,486</b>	<b>6,534</b>	<b>1,270</b>	<b>10,020</b>	<b>6,871</b>	<b>10,822</b>
3	<b>Capital Employed</b>						
	(a) Chemicals	146,311	144,654	154,258	146,311	154,258	149,868
	(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 borrowing	(95,612)	(75,029)	(57,636)	(95,612)	(57,636)	(63,667)
	<b>Total</b>	<b>159,660</b>	<b>157,019</b>	<b>153,710</b>	<b>159,660</b>	<b>153,710</b>	<b>152,486</b>

STAND-ALONE STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	Particulars	(Rs. In Lacs)	
		As on 30.09.2015 (Unaudited)	As on 31.03.2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	8,820	8,820
	(b) Reserves and Surplus	150,840	143,666
	<b>Sub-total- Shareholders' funds</b>	<b>159,660</b>	<b>152,486</b>
2	<b>Non-current liabilities</b>		
	(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
	<b>Sub-total- Non-current liabilities</b>	<b>44,445</b>	<b>48,995</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	135,018	78,511
	(b) Trade payables	34,908	23,064
	(c) Other current liabilities	43,246	38,032
	(d) Short-term provisions	1,897	5,263
	<b>Sub-total- Current liabilities</b>	<b>214,969</b>	<b>144,890</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>419,174</b>	<b>346,371</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	152,537	148,118
	(b) Non-current investments	10,819	10,818
	(c) Long-term loans and advances	7,999	6,656
	(d) Other non-current assets	-	195
	<b>Sub-total- Non-current assets</b>	<b>171,355</b>	<b>166,787</b>
2	<b>Current assets</b>		
	(a) Current investments	4,081	19,325
	(b) Inventories	75,051	40,296
	(c) Trade receivables (Includes subsidy receivable Rs. 51,824.49 Lacs for 30th September, 2015 and Rs. 33,498.73 as on 31st March, 2015)	143,638	93,525
	(d) Cash and cash equivalents	3,953	3,836
	(e) Short-term loans and advances	19,101	20,871
	(f) Other current assets	995	1,631
	<b>Sub-total- Current assets</b>	<b>247,819</b>	<b>179,584</b>
	<b>TOTAL - ASSETS</b>	<b>419,174</b>	<b>346,371</b>

For DEEPAK FERTILISERS AND PETROCHEMICALS CORP. LTD.

Place : Mumbai  
Date : 05th November, 2015

S. C. MEHTA  
Chairman and Managing Director