



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

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AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH, 2010							(Rs. in Lacs)	
Sr. No.	Particulars	Quarter Ended		Year Ended		Consolidated		
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009	
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Sales	33,970	34,229	133,544	147,257	138,029	155,274	
	Less: Excise Duty	2,044	1,498	6,476	8,445	6,829	9,415	
1	(a) Net Sales	31,926	32,731	127,068	138,812	131,200	145,859	
	(b) Other Income from Operations (incl. realty income)	457	564	1,730	2,398	1,730	2,398	
	Income from Operations	32,383	33,295	128,798	141,210	132,930	148,257	
2	Expenditure							
	a) Decrease/(Increase) in Stock in Trade	(294)	4,436	(548)	768	(557)	785	
	b) Consumption of Raw Materials	15,301	6,983	49,985	44,352	51,823	48,066	
	c) Traded Goods Purchases	2,568	9,976	26,682	44,283	26,691	44,510	
	d) Employee Cost	2,218	2,267	8,712	7,579	9,117	7,829	
	e) Depreciation	1,631	1,277	6,433	5,238	7,136	5,933	
	f) Other Expenditure	4,564	2,830	16,117	17,012	16,654	17,904	
	g) Total	25,988	27,769	107,381	119,232	110,864	125,027	
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6,395	5,526	21,417	21,978	22,066	23,230	
4	Other Income							
	- Dividend from Subsidiary	-	-	1,018	1,918	-	-	
	- Others	786	413	3,472	1,682	3,559	1,807	
5	Profit before Interest & Exceptional Items (3+4)	7,181	5,939	25,907	25,578	25,625	25,037	
6	Less: Interest	1,193	790	4,633	4,047	4,638	4,070	
7	Add: Exceptional Items	(34)	(17)	2,504	(331)	2,504	(331)	
8	Profit from Ordinary Activities before tax (5-6+7)	5,954	5,132	23,778	21,200	23,491	20,636	
9	Tax Expense							
	a) - Income Tax	2,042	1,099	6,256	5,985	6,693	6,622	
	- Income Tax Previous Year	-	(112)	612	(112)	612	(112)	
	b) - Deferred Tax	(504)	(194)	102	6	58	6	
	- Deferred Tax Previous Year	-	331	(397)	331	(397)	300	
	c) Fringe Benefit Tax	-	45	-	120	-	122	
	Total Tax Expense	1,538	1,169	6,573	6,330	6,966	6,938	
10	Net Profit from Ordinary Activities after Tax (8-9)	4,416	3,963	17,205	14,870	16,525	13,698	
11	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	
12	Net Profit for the Period (10-11)	4,416	3,963	17,205	14,870	16,525	13,698	
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820	
14	Paid-up Debt Capital (Listed Debentures)	29,020	15,160	29,020	15,160	29,020	15,160	
15	Reserves excluding Revaluation Reserves	-	-	81,672	70,201	79,861	69,614	
16	Debtenture Redemption Reserve	2,547	1,290	2,547	1,290	2,547	1,290	
17	Earnings Per Share (EPS)							
	a) Basic and diluted EPS (before Extraordinary items)	5.01 *	4.49 *	19.51 *	16.86 *	18.74	15.53	
	b) Basic and diluted EPS (after Extraordinary items)	5.01 *	4.49 *	19.51 *	16.86 *	18.74	15.53	
18	Public Shareholding							
	- Number of Shares	50,617,188	50,617,188	50,617,188	50,617,188	50,617,188	50,617,188	
	- Percentage of Shareholding (rounded off)	57	57	57	57	57	57	
19	Promoters and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	- Number of Shares	-	-	-	-	-	-	
	- Percentage of Shares	-	-	-	-	-	-	
	b) Non-Encumbered							
	- Number of Shares	37,587,755	37,587,755	37,587,755	37,587,755	37,587,755	37,587,755	
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	100	100	100	100	100	100	
	- Percentage of Shares (as a % of the total Share Capital of the Company)	43	43	43	43	43	43	
20	Debt Equity Ratio	0.72	0.55	0.72	0.55	0.74	0.56	
21	Debt Service Coverage Ratio	3.60	4.56	2.98	2.92	3.02	2.93	
22	Interest Service Coverage Ratio	7.39	9.13	6.98	7.61	7.06	7.61	

* Non Annualised

NOTES :

- The Government of India is yet to notify final subsidy on fertilisers for the period from July, 2009 to March, 2010 and hence the amount of subsidy is accounted for on the basis of provisional figures as per the subsidy policy.
- Exceptional items for the quarter comprise (a) Rs. 27.97 lacs (Rs. 992.46 lacs for the year) being cost of assets restructured in the real estate and (b) expense of Rs. 5.54 lacs (Rs. 54.98 lacs for the year) towards amortisation of VRS Compensation paid during the FY 2005-06, (c) Nil (Rs. 3,551.80 lacs for the year) being gains arising on transfer of rights in unusable surplus land.
- 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 45% i.e.Rs. 4.50 (Previous Year Rs. 4.00) per share on Equity Shares (face value of Rs.10/- each) of the Company for the year ended 31st March, 2010
- Previous Period's figures have been regrouped wherever necessary to conform to current period's figures.
- There was no investor complaint pending at the beginning of the quarter. The Company, during the quarter, received four investor complaints and the same have been resolved.

The above audited results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 25th May, 2010 approved the same.

Place : Mumbai
Date : 25th May, 2010

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						(Rs. in Lacs)	
Sr. No.	Particulars	Quarter Ended		Year Ended		Year Ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue						
	a) Chemicals	25,360	16,573	84,437	72,374	88,569	79,185
	Manufactured						
	Traded	5	169	809	10,356	809	10,592
	Total	25,365	16,742	85,246	82,730	89,378	89,777
	b) Fertilisers	4,615	1,323	15,349	16,519	15,349	16,519
	Manufactured						
	Traded	2,725	14,811	28,858	41,161	28,858	41,161
	Total	7,340	16,134	44,207	57,680	44,207	57,680
	c) Realty	394	461	1,399	1,592	1,399	1,592
	d) Others	80	64	737	789	737	789
	Total	33,179	33,401	131,589	142,791	135,721	149,838
	Less: Inter Segment Revenue	796	106	2,791	1,581	2,791	1,581
	Net Sales/Income from Operations	32,383	33,295	128,798	141,210	132,930	148,257
2	Segment profit / (loss) before tax interest from						
	a) Chemicals	8,046	5,252	26,423	25,440	27,073	26,693
	b) Fertilisers	(142)	69	1,621	1,621	1,621	1,854
	c) Realty	(99)	367	(388)	324	(388)	324
	d) Others	(8)	(27)	383	481	383	481
	Total	7,797	5,681	28,039	28,099	28,689	29,352
	Less: i) Interest	1,193	790	4,633	4,047	4,638	4,070
	ii) Other unallocable expenditure net of unallocable income	650	(241)	(372)	2,852	560	4,646
	Total Profit Before Tax from Ordinary Activities	5,954	5,132	23,778	21,200	23,491	20,636
3	Capital Employed						
	a) Chemicals	96,781	67,945	96,781	67,945	102,606	75,029
	b) Fertilisers	14,479	19,185	14,479	19,185	14,479	19,185
	c) Realty	23,656	24,476	23,656	24,476	23,656	24,476
	d) Others	4,216	4,445	4,216	4,445	4,216	4,445
	e) Unallocated	33,238	31,486	33,238	31,486	27,143	25,533
	Total	172,370	147,537	172,370	147,537	172,100	148,668
DETAILS OF ASSETS AND LIABILITIES						(Rs. in Lacs)	
Sl No	Particulars	As on 31-03-2010		As on 31-03-2009			
1	Shareholders' Funds						
	(a) Capital	8,820	8,820				
	(b) Reserves and Surplus	84,220	71,491				
2	Loan Funds	73,120	60,775				
3	Deferred Tax Liability	6,210	6,506				
	Total	172,370	147,592				
4	Fixed Assets (net of accumulated depreciation)	75,873	72,918				
5	Capital Work in Progress	41,416	24,350				
6	Investments	15,577	15,446				
7	Current Assets, Loans And Advances						
	(a) Interest Accrued on Deposits	173	328				
	(b) Inventories	11,163	9,854				
	(c) Sundry Debtors	19,813	27,194				
	(d) Cash and Bank Balances	20,624	15,895				
	(e) Loans and Advances	10,895	8,671				
	Total	62,668	61,942				
8	Less: Current Liabilities and Provisions						
	(a) Liabilities	16,765	21,885				
	(b) Provisions	6,399	5,234				
	Total	23,164	27,119				
	Net Current Assets	39,504	34,823				
9	Misc Exp. (not written off)	-	55				
	Total	172,370	147,592				

For DEEPAK FERTILISERS
AND PETROCHEMICALS CORP. LTD.

S.C.MEHTA
Vice-Chairman & Managing Director