



29<sup>th</sup> May, 2024

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
BSE Code: 500645

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra - Kurla Complex, Bandra (E)  
Mumbai – 400 051  
NSE Code: DEEPAKFERT

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting held on 29<sup>th</sup> May, 2024**

In terms of provisions of Regulation 30 and 33 (read with Part A of Schedule III) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company held today have:

1. Approved the following statements for the quarter and year ended 31<sup>st</sup> March, 2024:
  - i. Statement of Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 along with Audit Report.
  - ii. Statement of Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 along with Audit Report.

The Audit reports are submitted with unmodified opinion (free from any qualifications) and a declaration to this effect is enclosed.

2. Recommended dividend at the rate of Rs. 8.5/- per equity share of face value of Rs.10/- each of the Company for the financial year ended 31<sup>st</sup> March, 2024.

The dividend, if declared at the ensuing Annual General Meeting (AGM) of the Company, will be paid to the shareholders within 30 days of the Annual General Meeting. Further, the Register of Members of the Company will remain closed from Wednesday, 4<sup>th</sup> September, 2024 to Tuesday, 10<sup>th</sup> September, 2024 (both days inclusive) for the purpose of payment of Dividend and AGM of the Company.



3. Approved the appointment of P G Bhagwat LLP, Chartered Accountants to carry out the tax audit of the Company under Section 44AB of the Income Tax Act, 1961 for the financial year 2023-24.
4. Approved the appointment of Mr. Ashish Garg, Practicing Company Secretary for conducting Secretarial Audit of the Company for the financial year 2024-25.
5. Approved the appointment of M/s Harshad Deshpande & Associates, Cost Accountants (Firm Registration No. 00378) as Cost Auditors of the Company for the financial year 2024-25. However, the remuneration payable to the Cost Auditor will be subject to the ratification by the Shareholders of the Company at the ensuing Annual General Meeting.
6. Decided to hold the 44<sup>th</sup> AGM of the Company on Tuesday, 10<sup>th</sup> September, 2024.

The information in regard to the above mentioned appointments in terms of Regulation 30 of Listing Regulations, 2015 read with SEBI Master Circular dated 11<sup>th</sup> July, 2023 is enclosed herewith.

The meeting commenced at 10:30 a.m. and concluded at 2.45 p.m.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

**For Deepak Fertilisers  
And Petrochemicals Corporation Limited**

**Gaurav Munoli  
Company Secretary**

Encl: as above.



29<sup>th</sup> May, 2024

The Secretary

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

BSE Code: 500645

Listing Department

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra - Kurla Complex, Bandra (E)

Mumbai – 400 051

NSE Code: DEEPAKFERT

Dear Sir/ Madam,

**Sub: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the second proviso to Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company have given Unmodified Opinion(s), read with matter of emphasis on the Annual Audited Financial Results (standalone and consolidated) of the Company for the financial year ended 31st March, 2024.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

**For Deepak Fertilisers**

**And Petrochemicals Corporation Limited**

**Gaurav Munoli**

**Company Secretary**

## INDEPENDENT AUDITORS' REPORT

To  
The Board of Directors of Deepak Fertilisers and Petrochemicals Corporation Limited

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Standalone Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company") for the year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Board of Director's Responsibilities for the Standalone Financial Results**

The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The quarterly Standalone Financial Results for the period ended March 31, 2024 are the derived figures between the audited figures in respect of the year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Listing Regulations. Our opinion is not modified in respect of the above matter.

For P G BHAGWAT LLP  
Chartered Accountants  
Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat  
Partner

Membership Number: 136835  
UDIN: 24136835BKBGVN2211

Pune  
May 29, 2024

**ABHIJEET  
DILIP  
BHAGWAT**

Digitally signed by ABHIJEET DILIP BHAGWAT  
DN: c=IN, o=Personal,  
pseudonym=133027691950087463JO1PdSM  
4P1VDLr,  
2.5.4.20=c2e480dec77efedfb3754d30ac91ad0  
d7f4f2f3415444d3d618544383c9f5894,  
postalCode=411045, st=Maharashtra,  
serialNumber=3eb4c0a22cc5c2a88096c7f  
e37090af37d5b6bb654cd0bd089028567b8  
5, cn=ABHIJEET DILIP BHAGWAT  
Date: 2024.05.29 13:29:09 +05'30'



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpcpl.com, Investors relation contact: investorgrievance@dfpcpl.com; Phone: +91-20-66458094.

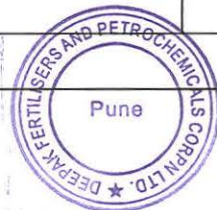
PART I

(Amounts in Rs Lakhs unless otherwise stated)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2024 (Audited)	31 December 2023 (Unaudited)	31 March 2023 (Audited)	31 March 2024 (Audited)	31 March 2023 (Audited)
	<b>(Refer Notes Below)</b>					
1	Income					
	(a) Revenue from operations	44,276	42,618	60,464	1,92,252	2,34,982
	(b) Other income	8,846	3,200	3,134	19,929	13,404
	Total income	53,122	45,818	63,598	2,12,181	2,48,386
2	Expenses					
	(a) Cost of materials consumed	28,975	28,768	43,874	1,20,286	1,57,497
	(b) Purchases of stock-in-trade	775	685	571	6,743	20,146
	(c) Changes in inventories of finished goods and stock-in-trade	(827)	455	(247)	2,516	(2,205)
	(d) Employee benefits expense	2,381	2,687	1,750	11,616	7,406
	(e) Finance costs	772	841	1,112	3,952	5,112
	(f) Depreciation and amortisation expense	2,826	1,855	1,735	8,072	6,693
	(g) Other expenses (net)	4,459	4,876	4,389	17,653	14,723
	Total expenses	39,361	40,167	53,184	1,70,838	2,09,372
3	Profit / (loss) before tax (1-2)	13,761	5,651	10,414	41,343	39,014
4	(a) Current tax	3,080	1,114	2,263	9,120	8,855
	(b) Deferred tax	(553)	280	511	886	1,025
	Total tax expense / (reversal)	2,527	1,394	2,774	10,006	9,880
5	Net profit / (loss) after tax (3-4)	11,234	4,257	7,640	31,337	29,134
6	Other comprehensive income					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurement of defined benefit obligations	(69)	(30)	(21)	(750)	68
	Income tax relating to this item	17	8	5	189	(18)
	<i>Items that will be reclassified to profit or loss</i>					
	Cash flow hedge	(31)	(77)	-	(108)	(1,357)
	Income tax relating to this item	8	19	-	27	342
	Total other comprehensive income, net of tax	(75)	(80)	(16)	(642)	(965)
7	Total comprehensive income (5+6)	11,159	4,177	7,624	30,695	28,169
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,624	12,624	12,624
9	Earnings Per Share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)					
	(a) Basic (In Rs.)	8.90	3.37	6.05	24.82	23.52
	(b) Diluted (In Rs.)	8.90	3.37	6.05	24.82	23.52

*Sai Hira*





DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360  
Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,  
Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Standalone	
		31 March 2024 (Audited)	31 March 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	72,678	70,033
	(b) Capital work in progress	2,790	1,721
	(c) Investment property	19,231	19,642
	(d) Right of use assets	10,145	10,695
	(e) Other intangible assets	2,707	3,077
	(f) Intangible assets under development	526	182
	(g) Financial assets		
	(i) Investments	1,65,434	1,85,037
	(ii) Loans	35,874	-
	(iii) Other financial assets	6,712	5,664
	(h) Income tax assets (net of provisions)	10,804	12,170
	(i) Other non-current assets	12,022	8,561
	<b>Total non-current assets</b>	<b>3,38,923</b>	<b>3,16,782</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	12,635	14,013
	(b) Financial assets		
	(i) Investments	8,613	13,429
	(ii) Trade receivables	28,098	16,103
	(iii) Cash and cash equivalents	2,816	2,499
	(iv) Bank balances other than cash and cash equivalents	1,356	1,312
	(v) Loans	702	13,802
	(vi) Other financial assets	3,895	4,408
	(c) Other current assets	3,325	2,429
	<b>Total current assets</b>	<b>61,440</b>	<b>67,995</b>
	<b>TOTAL ASSETS</b>	<b>4,00,363</b>	<b>3,84,777</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	3,04,934	2,86,863
	<b>Total equity</b>	<b>3,17,558</b>	<b>2,99,487</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	25,604	23,071
	(ii) Lease liabilities	1,867	1,342
	(iii) Other financial liabilities	1,782	1,533
	(b) Provisions	3,152	2,711
	(c) Deferred tax liabilities (net)	4,344	3,674
	<b>Total non-current liabilities</b>	<b>36,749</b>	<b>32,331</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	7,260	10,774
	(ii) Lease liabilities	1,152	1,386
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	1,584	1,676
	(b) total outstanding dues of creditors other than micro and small enterprises	16,412	25,221
	(iv) Other financial liabilities	10,504	6,132
	(b) Other current liabilities	3,911	3,266
	(c) Provisions	4,617	4,504
	(d) Current tax liabilities (net of advance income taxes)	616	-
	<b>Total current liabilities</b>	<b>46,056</b>	<b>52,959</b>
	<b>Total liabilities</b>	<b>82,805</b>	<b>85,290</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,00,363</b>	<b>3,84,777</b>

*Sava of*







**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360**  
Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,  
Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

(All amounts in ₹ Lakhs unless otherwise stated)

<b>Statement of Standalone Cash Flows for the year ended 31 March 2024</b>		
	<b>Year ended 31 March 2024</b>	<b>Year ended 31 March 2023</b>
<b>Cash flow from operating activities</b>		
Profit before tax	41,343	39,014
Adjustments for		
Depreciation and amortisation expense	8,072	6,693
(Profit)/Loss on sale of property, plant and equipment	(5,283)	(10)
Provision for doubtful trade receivables	118	406
Bad Debts	118	53
Income on financial guarantee	(2,095)	(864)
Gain on sale of investments	(468)	(741)
Unwinding of discount on security deposits	(255)	(174)
Changes in fair value of financial assets through profit or loss	(12)	(29)
Other adjustment	-	(497)
Interest income	(11,287)	(9,437)
Finance costs	3,952	5,541
Unrealised foreign exchange fluctuations loss/(profit) (net)	(109)	13
<b>Cash generated from operations before working capital changes</b>	<b>34,094</b>	<b>39,968</b>
Change in trade receivables	(12,231)	(4,932)
Change in inventories	1,378	(1,581)
Change in trade payables	(8,792)	332
Change in other financial liabilities	4,601	(109)
Change in other financial assets	1,251	112
Change in other non-current assets	(591)	(210)
Change in other current assets	(896)	1,627
Change in provisions	(196)	(633)
Change in other current liabilities	645	661
<b>Cash generated from operations</b>	<b>19,263</b>	<b>35,235</b>
Income taxes paid (net)	(7,138)	(10,525)
<b>Net cash generated from operating activities</b>	<b>12,125</b>	<b>24,710</b>
<b>Cash flows from investing activities</b>		
Purchase of compulsorily convertible debentures	(26,735)	-
Redemption of Optionally converted debentures	50,000	-
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(12,868)	(3,849)
Proceeds from sale of property, plant and equipment	5,800	67
Proceeds from sale of investments (net)	5,296	18,089
Loans to subsidiaries (net)	(22,774)	(17,297)
Loans to employees and other loans given	-	(6)
Fixed deposit placed (net)	(1,200)	(831)
Interest received	9,624	7,818
<b>Net cash generated from investing activities</b>	<b>7,143</b>	<b>3,991</b>
<b>Cash flows from financing activities</b>		
Repayment of long term borrowings	(22,434)	(12,117)
Availment of long term borrowings	21,452	-
Payment of lease liability (net)	(1,593)	(1,039)
Interest paid	(3,733)	(5,782)
Dividends paid	(12,643)	(10,494)
<b>Net cash (used in) financing activities</b>	<b>(18,951)</b>	<b>(29,432)</b>
<b>Net increase in cash and cash equivalents</b>	<b>317</b>	<b>(731)</b>
Cash and cash equivalents at the beginning of the year	2,499	3,230
<b>Cash and cash equivalents at end of the year</b>	<b>2,816</b>	<b>2,499</b>

*Save AP*



## INDEPENDENT AUDITORS' REPORT

To  
The Board of Directors of Deepak Fertilisers and Petrochemicals Corporation Limited

### Report on the Audit of Consolidated Financial Results

#### Opinion

We have audited the accompanying Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited (hereinafter referred to as the "Holding Company"), its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") and its Joint Operation for the year ended March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements and on the other financial statements/financial information prepared by the Management these Consolidated Financial Results:

a. include the results of the following entities

#### Subsidiaries

- i. Mahadhan AgriTech Limited
- ii. Platinum Blasting Services Pty Limited
- iii. Australian Mining Explosives Pty Limited
- iv. Performance Chemiserve Limited
- v. Deepak Mining Solutions Limited (Formerly known as Deepak Mining Services Private Limited)
- vi. SCM Fertichem Limited
- vii. Deepak Nitrochem Pty Limited
- viii. Mahadhan Farm Technologies Private Limited
- ix. Ishanya Brand Services Limited
- x. Ishanya Realty Corporation Limited

#### Joint Operation

- i. Yerrowda Investments Limited

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- c. give a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its Joint Operation for the year ended March 31, 2024.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its Joint Operation in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and by the other auditors referred to in the “Other Matter” paragraph, is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter**

We draw attention to Note 4 of the Financial Results dealing with assessment and demand orders issued under the Income Tax Act, 1961 and the appeals filed thereagainst by a material subsidiary Company. The Company has disclosed the same in contingent liabilities. Our opinion is not modified in respect of this matter.

#### **Board of Directors’ Responsibilities for the Consolidated Financial Results**

The Holding Company’s Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and its Joint Operation in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies in the Group and its Joint Operation are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Joint Operation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and its Joint Operation are responsible for assessing the ability of the Group and its Joint Operation to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the companies in the Group and its Joint Operation or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies in the Group and its Joint Operation are responsible for overseeing the financial reporting process of the Group and its Joint Operation.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the Group's and Joint Operation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Joint Operation to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Joint Operation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group and its Joint Operation to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and other companies included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, if and to the extent applicable.

#### **Other Matters Paragraphs**

1. We did not audit the financial statements/results/information of nine subsidiaries included in the Consolidated Financial Results, whose financial statements/results/information reflect total assets of Rs. 14,36,033 Lakhs as at March 31, 2024, revenues from operation of Rs. 8,18,003 Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 25,780 Lakhs and net cash outflows of Rs. (5,647) Lakhs, for the year ended as on that date. These financial statements/results/information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements/results/information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial statements/results/information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments, if any, made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

2. The Consolidated Financial Results include the financial statements/results/information of one subsidiary which has not been audited by us, whose financial statements/results/information reflect total assets of Rs. 23 Lakhs as at March 31, 2024, revenues from operations of Rs Nil Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. (1) Lakhs and net cash outflows of Rs. (1) Lakhs, for the year ended as on that date. The financial statements/results/information of this subsidiary are Management drawn. According to the information and explanations given to us by the Management and in our opinion, these financial statements/results/information are not material to the Group.
3. We did not audit the financial statements/results/information of one joint operation included in the Standalone Financial Results. The Management of the Holding Company recorded its share based on Management drawn results of the joint operation. According to the information and explanations given to us by the Management and in our opinion, these financial statements/results/information are not material to the Group.
4. The quarterly Consolidated Financial Results for the period ended March 31, 2024 are the derived figures between the audited figures in respect of the year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under the Listing Regulations.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/results/information certified by the Board of Directors.

For **P G BHAGWAT LLP**  
Chartered Accountants  
Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat  
Partner  
Membership Number: 136835  
UDIN: 24136835BKBGV09460

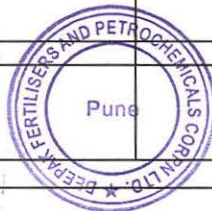
Pune  
May 29, 2024

**ABHIJEET  
DILIP  
BHAGWAT**

Digitally signed by ABHIJEET DILIP  
BHAGWAT  
DN: c=IN, o=Personal,  
pseudonym=133027691950087463JO1P  
65M4P1V0Lq,  
2.5.4.20=a2e480dec7efeddb3754d30ac9  
1ad0d7f42f2415444d3d618544383c9f  
589A, postalCode=411045,  
st=Maharashtra,  
serialNumber=3684e00e23ec9c2ae8809  
fca7f637099a0c57255f46b654cab0b089  
028567685, cn=ABHIJEET DILIP  
BHAGWAT  
Date: 2024.05.29 13:30:18 +05'30'



PART I		(Amounts in Rs Lakhs unless otherwise stated)				
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2024 (Audited)	31 December 2023 (Unaudited)	31 March 2023 (Audited)	31 March 2024 (Audited)	31 March 2023 (Audited)
	(Refer Notes Below)					
1	Income					
	(a) Revenue from operations	2,08,628	1,85,264	2,79,554	8,67,609	11,30,069
	(b) Other income	7,228	1,112	1,519	12,276	8,402
	<b>Total income</b>	<b>2,15,856</b>	<b>1,86,376</b>	<b>2,81,073</b>	<b>8,79,885</b>	<b>11,38,471</b>
2	Expenses					
	(a) Cost of materials consumed	1,21,321	1,21,610	1,47,974	4,88,219	6,93,859
	(b) Purchases of stock-in-trade	4,330	16,513	37,767	95,962	1,01,698
	(c) Changes in inventories of finished goods and stock-in-trade	(2,416)	(17,423)	10,145	5,632	(28,634)
	(d) Employee benefits expense	14,546	11,954	13,435	52,653	59,442
	(e) Finance costs	11,191	10,553	5,485	40,376	19,473
	(f) Depreciation and amortisation expense	10,190	9,117	6,898	33,373	23,921
	(g) Other expenses (net)	27,058	24,392	23,322	96,474	87,160
	<b>Total expenses</b>	<b>1,86,220</b>	<b>1,76,716</b>	<b>2,45,026</b>	<b>8,12,689</b>	<b>9,56,919</b>
3	<b>Profit before share of profit/(loss) of associates and income tax (1-2)</b>	<b>29,636</b>	<b>9,660</b>	<b>36,047</b>	<b>67,196</b>	<b>1,81,552</b>
4	Share of profit/(loss) of associates					-
5	<b>Profit before tax (3+4)</b>	<b>29,636</b>	<b>9,660</b>	<b>36,047</b>	<b>67,196</b>	<b>1,81,552</b>
6	(a) Current tax	15,792	4,586	8,786	34,017	55,178
	(b) Deferred tax	(8,119)	(979)	1,524	(12,544)	4,286
	<b>Total tax expense</b>	<b>7,673</b>	<b>3,607</b>	<b>10,310</b>	<b>21,473</b>	<b>59,464</b>
7	<b>Net profit after tax (5-6)</b>	<b>21,963</b>	<b>6,053</b>	<b>25,737</b>	<b>45,723</b>	<b>1,22,088</b>
8	Other comprehensive income (OCI)					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurement of defined employee benefit plans	(205)	(60)	(45)	(828)	171
	Income tax relating to this item	61	18	12	213	(55)
	<i>Items that will be reclassified to profit or loss</i>					
	Exchange difference on translation of financial statements of the foreign operations	(407)	571	(235)	40	(216)
	Cash flow hedge	9,359	(16,701)	-	11,646	(1,357)
	Income tax relating to the above item	(2,520)	4,487	-	(3,142)	342
	<b>Total other comprehensive income, net of tax</b>	<b>6,288</b>	<b>(11,685)</b>	<b>(268)</b>	<b>7,929</b>	<b>(1,115)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>28,251</b>	<b>(5,632)</b>	<b>25,469</b>	<b>53,652</b>	<b>1,20,973</b>
10	Net profit attributable to:					
	- Owners of the Company	21,479	5,756	25,488	44,251	1,21,010
	- Non controlling interest	484	297	249	1,472	1,078
11	Other comprehensive income, net of tax attributable to:					
	- Owners of the Company	6,430	(11,884)	(185)	7,915	(1,039)
	- Non controlling interest	(142)	199	(83)	14	(76)
12	Total comprehensive income attributable to:					
	- Owners of the Company	27,909	(6,128)	25,303	52,166	1,19,971
	- Non controlling interest	342	496	166	1,486	1,002
13	<b>Paid-up Equity Share Capital (Face Value of Rs.10/- each)</b>	<b>12,624</b>	<b>12,624</b>	<b>12,624</b>	<b>12,624</b>	<b>12,624</b>
14	Earnings per share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)					
	(a) Basic (In Rs.)	17.01	4.56	20.19	35.05	97.70
	(b) Diluted (In Rs.)	17.01	4.56	20.19	35.05	97.70



Sai Hira



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360  
Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,  
Website: www.dfpc.com, Investors relation contact: investorgrievance@dfpc.com; Phone: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Consolidated	
		31 March 2024	31 March 2023
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	5,59,596	2,01,096
	(b) Capital work in progress	74,854	3,52,653
	(c) Investment property	20,706	20,103
	(d) Right of use assets	39,521	38,691
	(e) Goodwill	4,327	4,347
	(f) Other intangible assets	3,225	3,587
	(g) Intangible assets under development	526	182
	(h) Investment in equity accounted investees	-	-
	(i) Financial assets		
	(i) Investments	248	248
	(ii) Other financial assets	10,745	7,377
	(j) Deferred tax assets (net)	14,420	-
	(k) Income tax assets (net of provisions)	15,983	14,967
	(l) Other non-current assets	23,095	60,465
	<b>Total non-current assets</b>	<b>7,67,246</b>	<b>7,03,716</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,19,244	1,25,890
	(b) Financial assets		
	(i) Investments	25,828	59,714
	(ii) Trade receivables	1,47,575	1,69,053
	(iii) Cash and cash equivalents	22,594	27,925
	(iv) Bank balances other than cash and cash equivalents	13,500	21,940
	(v) Loans	106	108
	(vi) Other financial assets	33,104	8,759
	(c) Other current assets	53,832	25,016
	<b>Total current assets</b>	<b>4,15,783</b>	<b>4,38,405</b>
	<b>TOTAL ASSETS</b>	<b>11,83,029</b>	<b>11,42,121</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	5,28,199	4,94,076
	<b>Equity attributable to owners of the Company</b>	<b>5,40,823</b>	<b>5,06,700</b>
	(c) Non-controlling Interests	3,781	12,627
	<b>Total equity</b>	<b>5,44,604</b>	<b>5,19,327</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	3,06,261	3,23,098
	(ii) Lease liabilities	7,490	5,442
	(iii) Other financial liabilities	7,911	6,342
	(b) Provisions	6,606	6,087
	(c) Deferred tax liabilities (net)	4,716	84
	<b>Total non-current liabilities</b>	<b>3,32,984</b>	<b>3,41,053</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	98,264	38,239
	(ii) Lease liabilities	2,870	3,109
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	7,067	5,737
	(b) total outstanding dues of creditors other than micro and small enterprises	1,21,419	1,71,999
	(iv) Other financial liabilities	44,892	39,636
	(b) Other current liabilities	15,255	11,334
	(c) Provisions	6,007	5,893
	(d) Current tax liabilities (net of advance income taxes)	9,667	5,794
	<b>Total current liabilities</b>	<b>3,05,441</b>	<b>2,81,741</b>
	<b>Total liabilities</b>	<b>6,38,425</b>	<b>6,22,794</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,83,029</b>	<b>11,42,121</b>

*Sanjay Jp*







DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

(All amounts in ₹ Lakhs unless otherwise stated)

Statement of Consolidated Cash Flows for the year ended 31 March 2024

	Year ended 31 March 2024	Year ended 31 March 2023
<b>Cash flow from operating activities</b>		
Profit before tax as per statement of profit and loss	67,196	1,81,552
Adjustments for		
Depreciation and amortisation expense	33,373	23,921
Profit on sale of property, plant and equipment (net)	(5,315)	(8)
Provision for doubtful trade receivables/advances	201	196
Bad debts	117	414
Gain on sale of investments	(3,204)	(3,376)
Unwinding of discount on security deposits	(255)	(175)
Changes in fair value of financial assets at fair value through profit or loss	(146)	(300)
Other adjustment	-	(547)
Interest income	(2,060)	(1,838)
Finance costs	40,376	19,902
Unrealized foreign exchange fluctuations loss/(gain) ( net)	415	231
<b>Cash generated from operations before working capital changes</b>	<b>1,30,698</b>	<b>2,19,972</b>
Change in trade receivables	21,423	(1,07,875)
Change in inventories	6,646	(21,543)
Change in trade payables	(49,904)	36,393
Change in other financial liabilities	(6,595)	10,241
Change in other financial assets	(13,142)	(5,534)
Change in other non-current assets	40,741	(17,672)
Change in other current assets	(29,079)	(9,531)
Change in provisions	(195)	(793)
Change in other current liabilities	3,921	(735)
<b>Cash generated from operations</b>	<b>1,04,514</b>	<b>1,02,923</b>
Income taxes paid (net)	(31,335)	(53,609)
<b>Net cash generated from operating activities</b>	<b>73,179</b>	<b>49,314</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(88,479)	(1,20,938)
Proceeds from sale of property, plant and equipment	5,872	74
Proceeds from sale of investments in mutual fund (net)	37,236	31,595
Loans to employees and other loans taken/given (net)	2	(18)
Fixed deposit matured/placed (net)	5,424	(10,098)
Interest received	2,425	1,501
<b>Net cash (used in) investing activities</b>	<b>(37,520)</b>	<b>(97,884)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings - non current	2,61,022	1,26,839
Repayment of borrowings - non current	(3,08,446)	(22,973)
Proceeds from borrowings - current (net)	75,301	8,406
Payment of lease liability	(3,512)	(2,485)
Interest paid	(51,841)	(37,981)
Dividends paid	(12,643)	(10,923)
Dividends paid to non-controlling interests	(871)	(497)
<b>Net cash (used in) / generated from financing activities</b>	<b>(40,990)</b>	<b>60,386</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(5,331)</b>	<b>11,816</b>
Cash and cash equivalents at the beginning of the year	27,925	16,109
<b>Cash and cash equivalents at end of the period</b>	<b>22,594</b>	<b>27,925</b>

*Handwritten signature*





DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpcpl.com, Investors relation contact: investorgrievance@dfpcpl.com; Phone: +91-20-66458094.

AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES						(Amount in Rs Lakhs unless otherwise stated)	
Sr. No.	Particulars	Consolidated					
		Quarter Ended			Year Ended		
		31 March 2024 (Audited)	31 December 2023 (Unaudited)	31 March 2023 (Audited)	31 March 2024 (Audited)	31 March 2023 (Audited)	
1	Segment revenue						
	(a) Chemicals						
	Manufactured	1,34,363	1,02,639	1,47,169	4,72,663	6,32,802	
	Traded	878	501	2,117	6,572	8,332	
	<b>Total</b>	<b>1,35,241</b>	<b>1,03,140</b>	<b>1,49,286</b>	<b>4,79,235</b>	<b>6,41,134</b>	
	(b) Fertilisers						
	Manufactured	61,937	68,274	83,121	2,77,080	3,88,881	
	Traded	10,806	13,294	46,602	1,08,990	97,950	
	<b>Total</b>	<b>72,743</b>	<b>81,568</b>	<b>1,29,723</b>	<b>3,86,070</b>	<b>4,86,831</b>	
	(c) Realty	515	398	372	1,697	1,412	
	(d) Others	129	158	173	607	692	
	<b>Total income from operations</b>	<b>2,08,628</b>	<b>1,85,264</b>	<b>2,79,554</b>	<b>8,67,609</b>	<b>11,30,069</b>	
2	Segment results [profit / (loss) before tax and finance costs from each segment]						
	(a) Chemicals	40,069	24,394	37,800	1,23,217	1,99,170	
	(b) Fertilisers	2,770	(76)	10,197	52	35,875	
	(c) Realty	122	(257)	(235)	(1,347)	(838)	
	(d) Others	(129)	(160)	(47)	(576)	(135)	
	<b>Total</b>	<b>42,832</b>	<b>23,901</b>	<b>47,715</b>	<b>1,21,346</b>	<b>2,34,072</b>	
	Less: i) Finance costs	11,191	10,553	5,485	40,376	19,473	
	ii) Other unallocable expenditure (net of unallocable income)	2,005	3,688	6,183	13,774	33,047	
	<b>Profit before share of profit/(loss) of associates and income tax</b>	<b>29,636</b>	<b>9,660</b>	<b>36,047</b>	<b>67,196</b>	<b>1,81,552</b>	
3	Segment assets						
	(a) Chemicals	7,54,425	7,03,840	6,17,203	7,54,425	6,17,203	
	(b) Fertilisers	2,96,214	3,03,771	3,30,752	2,96,214	3,30,752	
	(c) Realty	30,508	18,253	18,326	30,508	18,326	
	(d) Unallocated	1,01,882	87,606	1,75,840	1,01,882	1,75,840	
	<b>Total assets</b>	<b>11,83,029</b>	<b>11,13,470</b>	<b>11,42,121</b>	<b>11,83,029</b>	<b>11,42,121</b>	
4	Segment liabilities						
	(a) Chemicals	3,29,665	3,42,779	3,25,805	3,29,665	3,25,805	
	(b) Fertilisers	2,59,346	2,45,889	2,52,374	2,59,346	2,52,374	
	(c) Realty	901	1,217	455	901	455	
	(d) Unallocated	48,513	7,220	44,160	48,513	44,160	
	<b>Total liabilities</b>	<b>6,38,425</b>	<b>5,97,105</b>	<b>6,22,794</b>	<b>6,38,425</b>	<b>6,22,794</b>	



*Sera* *df*



**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**  
**CIN: L24121MH1979PLC021360**

Registered & Corporate Office: Sai Hira, Survey No 93, Mundhwa, Pune-411 036,  
Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com;  
Phone: +91-20-66458094.

Notes to the Statement of Standalone and Consolidated audited Financial Results for the quarter and year ended 31 March 2024.

1. The above audited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company" or "Holding Company"), its subsidiaries (collectively referred to as "the Group"), and its joint operation were reviewed by the Audit Committee at its meeting held on 28 May 2024 and the Board of Directors at its meeting held on 29 May 2024 approved and adopted the same. These results have been audited by Statutory auditors, who have expressed an unmodified opinion.
2. The audited standalone and consolidated financial results of the Company are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.
3. Other Income for the quarter and year ended of the Holding Company includes profit on assignment of leasehold rights over the vacant land and building of the company situated at Vashi, Navi Mumbai, as part of the strategy to divest non-core assets amounting to Rs. 5,290 lakhs reflected in the standalone and consolidated financial results.
4. The Appeals filed by Material Subsidiary M/s Mahadhan AgriTech Limited (Formerly Smartchem Technologies Limited) (MAL), against its income tax assessment for the period AY 2013-14 to AY 2018-19 which had resulted a demand of Rs. 48,589 lakhs were decided against the MAL by the Commissioner of Income Tax (Appeals), Mumbai vide orders dated 31 March 2024. MAL has filed appeals against the said orders to the Income tax Appellate Tribunal. MAL continues to believe, based on an expert opinion, various favourable judgements, and amendments in the Income-tax Act, 1961, that it has a good case on merits and is therefore confident of its positive outcome.
5. M/s Performance Chemiserve Limited, a wholly owned subsidiary company has commenced its commercial production on 4 August 2023. The installed production capacity of the new plant is 1500 MT per day.

The Consolidated result for the quarter includes profit before tax from Ammonia Business amounting to Rs. 3,510 lakhs, and loss before tax for the year ended is Rs. 14,622 lakhs emerging out of initial stabilization period and low Ammonia prices globally. Ammonia Plant has achieved a stable capacity utilisation during Q4, FY24.

With this facility, the Group has significantly reduced its dependency on imported ammonia, resulting to enhance operational efficiencies.

6. The Board of Directors has recommended a dividend of Rs. 8.50 per equity share of Rs. 10/- each (85%), which is subject to approval of shareholders at their Annual General Meeting.

*Saur*



7. Figures for the quarter ended 31 March 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine months period ended 31 Dec 2023.
8. Previous period's figures have been reclassified/ regrouped wherever necessary.

**For DEEPAK FERTILISERS AND PETROCHEMICALS  
CORPORATION LIMITED**

*S. C. Mehta*

**S. C. MEHTA**

**Chairman and Managing Director**

**DIN: 00128204**

**Place: Pune**

**Date: 29 May 2024**



*S. C. Mehta*

The details, as required pursuant to Para A of Part A of Schedule III read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are given below:

1. Appointment of P G Bhagwat LLP, Chartered Accountants, Pune to carry out the tax audit of the Company under Section 44AB of the Income Tax Act, 1961

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of P G Bhagwat LLP, Chartered Accountants, Pune to carry out the tax audit of the Company under Section 44AB of the Income Tax Act, 1961
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	29 <sup>th</sup> May, 2024 Re-appointed for financial year 2023-24
3	Brief profile	Founded in 1938, P G BHAGWAT LLP (PGB) is a mid-sized Chartered Accountancy Firm with 85 years of experience serving clients across various sectors. After transitioning to a partnership in 1955, the Firm expanded and became an eleven-partner firm known for its diligent approach. Today it is a Limited Liability Partnership, with five service verticals, 16 partners having specialised domains and 250+ team size.

2. Appointment of Mr. Ashish Garg, Practicing Company Secretary as Secretarial Auditor of the Company for FY 2024-25

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Ashish Garg, Practicing Company Secretary for conducting Secretarial Audit of the Company.
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	29 <sup>th</sup> May, 2024 Re-appointed for financial year 2024-25
3	Brief profile	Mr. Ashish Garg is the Former President of The Institute of Company Secretaries of India for the year 2020. He has around 22 years of experience in the field areas of

		corporate laws, organizational restructuring, corporate legal counseling, representation and appearances for clients who are into manufacturing, production, processing and services sector having business activities in many states of India.
--	--	---

3. Appointment of M/s Harshad Deshpande & Associates, Cost Accountants (Firm Registration No. 00378) as Cost Auditors of the Company

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s Harshad Deshpande & Associates, Cost Accountants (Firm Registration No. 00378) as Cost Auditors of the Company to conduct the audit of Cost Accounts of the Company for the financial year 2024-25.
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	29 <sup>th</sup> May, 2024 Re-appointed for financial year 2024-25
3	Brief profile	M/S Harshad S Deshpande & Associates firm of practicing CMAs rendering professional services in the field of Cost & Management accounting, Banking & Finance, Insolvency Laws, Forensic Audit, Valuations, Indirect Tax and Social Audit for more than 20 years of experience.