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

`

22nd May, 2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
BSE Code: 500645

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Code: DEEPAKFERT

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 22nd May, 2025

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 ("Listing Regulations"), 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 31st March, 2025:
   i. Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2025 along with Audit Report.
   ii. Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2025 along with Audit Report.

The Audit reports are submitted with unmodified opinion (free from any qualifications) and a declaration to this effect is enclosed. Also enclosed is the copy of Press Release being made on the aforesaid financial results.

2. Recommended dividend at the rate of Rs. 10/- per equity share of face value of Rs.10/- each of the Company for the financial year ended 31st March, 2025.

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, 3rd September, 2025 to Tuesday, 9th September, 2025 (both days inclusive) for the purpose of payment of Dividend and AGM of the Company.

3. Based on the recommendation of the Audit Committee, approved the re-appointment of M/s Ernst and Young, LLP as Internal Auditors of the Company for the financial year 2025-26.

4. Based on the recommendation of the Audit Committee, approved the re-appointment of M/s 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 2024-25.

5. Based on the recommendation of the Audit Committee, approved the re-appointment of M/s Harshad Deshpande & Associates, Cost Accountants (Firm Registration No. 00378) as Cost Auditors of the Company for the financial year 2025-26. 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. Based on the recommendation of the Audit Committee, approved the appointment of M/s GDR & Partners LLP, Company Secretaries for conducting Secretarial Audit of the Company for a period of 5 years w.e.f. Financial Year 2025-26 to Financial Year 2029-30, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting of the Company.

7. Decided to hold the 45th AGM of the Company on Tuesday, 9th September, 2025.

The details, as required pursuant to Para A of Part A of Schedule III read with SEBI Master Circular bearing No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, is enclosed herewith.

Regd. Office: Sai Hira, Survey No. 93,
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DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

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The meeting commenced at 11:00 a.m. and concluded at 3:05 p.m.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

For Deepak Fertilisers

And Petrochemicals Corporation Limited

RABINDRA KUMAR PUROHIT

Digitally signed by RABINDRA KUMAR PUROHIT
Date: 2025.05.22 15:07:15 +05'30'

Rabindra Purohit

VP – Legal, Compliance & Company Secretary

Encl: as above.

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

DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

22nd May, 2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
BSE Code: 500645

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E)
Mumbai – 400051
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 Audit Reports with Unmodified Opinion(s) on the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2025 read with matter of emphasis only on the Consolidated Financial Results.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

For Deepak Fertilisers
And Petrochemicals Corporation Limited

RABINDRA KUMAR PUROHIT
Digitally signed by RABINDRA KUMAR PUROHIT
Date: 2025.05.22 15:07:43 +05'30'

Rabindra Purohit
VP – Legal, Compliance & Company Secretary

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

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Suites 102, 'Orchard'
Dr. Pai Marg, Baner, Pune – 45
Tel (O): 020 – 27290771/1772/1773
Email: pgb@pgbhagwatca.com
Web: www.pgbhagwatca.com

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, 2025, 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, 2025.

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, 2025 are the derived figures between the audited figures in respect of the year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, 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
Digitally signed by ABHIJEET BHAGWAT
Date: 2025.05.22 12:36:11 +05'30'

Abhijeet Bhagwat
Partner
Membership Number: 136835
UDIN: 25136835BMLYSD1888
Pune
May 22, 2025

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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

Website: www.dfpcl.com, Investors relation contact: investorgrievance@dfpcl.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 2025

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	44,863	51,905	44,276	1,95,068	1,92,252
	(b) Other income	15,421	3,432	8,846	25,377	19,929
	Total income	60,284	55,337	53,122	2,20,445	2,12,181
2	Expenses					
	(a) Cost of materials consumed	24,360	32,021	28,975	1,12,998	1,20,286
	(b) Purchases of stock-in-trade	5,771	4,305	775	14,126	6,743
	(c) Changes in inventories of finished goods and stock-in-trade	(386)	(1,032)	(827)	(2,177)	2,516
	(d) Employee benefits expense	2,366	3,028	2,381	12,367	11,616
	(e) Finance costs	888	1,001	772	3,933	3,952
	(f) Depreciation and amortisation expense	2,193	2,142	2,826	8,597	8,072
	(g) Other expenses (net)	5,812	4,358	4,459	18,715	17,653
	Total expenses	41,004	45,823	39,361	1,68,559	1,70,838
3	Profit / (loss) before tax (1-2)	19,280	9,514	13,761	51,886	41,343
4	(a) Current tax	2,206	2,165	3,080	10,084	9,120
	(b) Deferred tax	(385)	657	(553)	502	886
	Total tax expense / (reversal)	1,821	2,822	2,527	10,586	10,006
5	Net profit / (loss) after tax (3-4)	17,459	6,692	11,234	41,300	31,337
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations	223	(160)	(69)	(256)	(750)
	Income tax relating to this item	(55)	40	17	65	189
	Items that will be reclassified to profit or loss					
	Cash flow hedge	482	(130)	(31)	531	(108)
	Income tax relating to this item	(122)	33	8	(134)	27
	Total other comprehensive income, net of tax	528	(217)	(75)	206	(642)
7	Total comprehensive income (5+6)	17,987	6,475	11,159	41,506	30,695
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.)	13.83	5.30	8.90	32.72	24.82
	(b) Diluted (In Rs.)	13.83	5.30	8.90	32.72	24.82

DEEPAK FERTILISERS AND PETROCHEMICALS CORP. LTD. Pune

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

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated) Standalone 31 March 2025 (Audited)	 31 March 2024 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	61,559	72,678
	(b) Capital work in progress	20,673	2,790
	(c) Investment property	28,881	19,231
	(d) Right of use assets	9,901	10,145
	(e) Other intangible assets	2,591	2,707
	(f) Intangible assets under development	462	526
	(g) Financial assets		
	(i) Investments	1,17,011	1,65,434
	(ii) Loans	36,507	35,874
	(iii) Other financial assets	5,529	6,712
	(h) Income tax assets (net of provisions)	9,602	10,804
	(i) Other non-current assets	22,394	12,022
	Total non-current assets	**3,15,110**	**3,38,923**
2	**Current assets**		
	(a) Inventories	18,034	12,635
	(b) Financial assets		
	(i) Investments	60,167	8,613
	(ii) Trade receivables	26,423	28,098
	(iii) Cash and cash equivalents	8,682	2,778
	(iv) Bank balances other than cash and cash equivalents	2,818	1,394
	(v) Loans	418	702
	(vi) Other financial assets	6,713	3,895
	(c) Other current assets	6,712	3,325
	Total current assets	**1,29,967**	**61,440**
	TOTAL ASSETS	**4,45,077**	**4,00,363**
B	**EQUITY & LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	3,35,710	3,04,934
	Total equity	**3,48,334**	**3,17,558**
2	**Liabilities**		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10,833	25,604
	(ii) Lease liabilities	1,612	1,867
	(iii) Other financial liabilities	4,132	1,782
	(b) Provisions	2,762	3,152
	(c) Deferred tax liabilities (net)	4,915	4,344
	Total non-current liabilities	**24,254**	**36,749**
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	28,126	7,260
	(ii) Lease liabilities	1,568	1,152
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	1,906	1,584
	(b) total outstanding dues of creditors other than micro and small enterprises	20,961	16,412
	(iv) Other financial liabilities	11,078	10,504
	(b) Other current liabilities	4,013	3,911
	(c) Provisions	4,837	4,617
	(d) Current tax liabilities (net of advance income taxes)	-	616
	Total current liabilities	**72,489**	**46,056**
	Total liabilities	**96,743**	**82,805**
	TOTAL EQUITY AND LIABILITIES	**4,45,077**	**4,00,363**

DEEPAK FERTILISERS AND PETROCHEMICALS CORP. LTD. Pune

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360
Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,
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(All amounts in ₹ Lakhs unless otherwise stated)

Statement of Standalone Cash Flows for the year ended 31 March 2025

	Year Ended 31 March 2025 (Audited)	Year Ended 31 March 2024 (Audited)
Cash flow from operating activities		
Profit before tax	51,886	41,343
Adjustments for		
Depreciation and amortisation expense	8,597	8,072
(Profit)/Loss on sale of property, plant and equipment	(15)	(5,283)
Provision for doubtful trade receivables	761	118
Bad Debts	15	118
Income on financial guarantee	(504)	(2,095)
Gain on sale of investments	(402)	(468)
Unwinding of discount on security deposits	(175)	(255)
Changes in fair value of financial assets through profit or loss	(68)	(12)
Interest income	(11,323)	(11,287)
Dividend income from subsidiary	(10,236)	-
Finance costs	3,933	3,952
Unrealised foreign exchange fluctuations loss/(profit) (net)	2	(109)
Cash generated from operations before working capital changes	**42,471**	**34,094**
Change in trade receivables	899	(12,231)
Change in inventories	(5,399)	1,378
Change in trade payables	4,911	(8,792)
Change in other financial liabilities	(1,321)	4,601
Change in other financial assets	(2,041)	1,251
Change in other non-current assets	(1,064)	(591)
Change in other current assets	(3,387)	(896)
Change in provisions	(426)	(196)
Change in other current liabilities	102	645
Cash generated from operations	**34,745**	**19,263**
Income taxes paid (net)	(9,498)	(7,138)
Net cash generated from operating activities	**25,247**	**12,125**
Cash flows from investing activities		
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)	(30,633)	(12,868)
Proceeds from sale of property, plant and equipment	175	5,800
Proceeds from sale of investments (net)	-	5,296
Purchase of investments	(1,084)	-
Loans to subsidiaries	(338)	(22,774)
Loans to employees and other loans given	(11)	-
Dividend income from subsidiary	10,236	-
Fixed deposit placed (net)	(665)	(1,238)
Interest received	10,099	9,624
Net cash (used in)/ generated from investing activities	**(12,221)**	**7,105**
Cash flows from financing activities		
Repayment of long term borrowings	(7,278)	(22,434)
Availment of long term borrowings	2,225	21,452
Availment of short term borrowings	11,136	-
Payment of lease liability (net)	(1,739)	(1,593)
Proceeds from sale and leaseback transaction	3,527	-
Interest paid	(4,286)	(3,733)
Dividends paid	(10,706)	(12,643)
Net cash (used in) financing activities	**(7,122)**	**(18,951)**
Net increase in cash and cash equivalents	5,904	279
Cash and cash equivalents at the beginning of the year	2,778	2,499
Cash and cash equivalents at end of the year	**8,682**	**2,778**

DEEPAK FERTILISERS AND PETROCHEMICALS CORPN. LTD. Pune

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

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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, 2025, 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. Platinum Blasting Services (Logistics) Pty Limited
iv. Performance Chemiserve Limited
v. Deepak Mining Solutions Limited
vi. SCM Fertichem Limited
vii. Deepak Nitrochem Pty Limited
viii. Ishanya Brand Services Limited
ix. 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 recognition and measurement principles laid down in 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, 2025.

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 3 of the Financial Results dealing with assessment and demand orders issued under the Income Tax Act, 1961 and the appeals filed there against 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 respective companies in 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 companies in 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 seven subsidiaries included in the Consolidated Financial Results, whose financial statements/results/information reflect total assets of Rs. 9,21,871 Lakhs as at March 31, 2025, revenues from operation of Rs. 810,866 Lakhs, total comprehensive income (comprising of profit/ (loss) and other comprehensive income/ (loss) of Rs. (10,809) Lakhs and net cash inflows of Rs. 1,362 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. 24 Lakhs as at March 31, 2025, revenues from operations of Rs Nil Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. Nil Lakhs and net cash inflows 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 financial statements/results/information audited by other auditors.

4. The quarterly Consolidated Financial Results for the period ended March 31, 2025 are the derived figures between the audited figures in respect of the year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, 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
Digitally signed by ABHIJEET BHAGWAT
Date: 2025.05.22 12:37:16 +05'30'

Abhijeet Bhagwat
Partner
Membership Number: 136835
UDIN: 25136835BMLYSE1734

Pune
May 22, 2025

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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

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

PART I (Amounts in Rs Lakhs unless otherwise stated)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	2,66,735	2,57,902	2,08,628	10,27,442	8,67,609
	(b) Other income	4,964	1,256	7,228	8,082	12,276
	Total income	2,71,699	2,59,158	2,15,856	10,35,524	8,79,885
2	Expenses					
	(a) Cost of materials consumed	1,46,573	1,54,612	1,21,321	5,69,661	4,88,219
	(b) Purchases of stock-in-trade	15,247	27,328	4,330	81,386	95,962
	(c) Changes in inventories of finished goods and stock-in-trade	15,137	(14,010)	(2,416)	15,926	5,632
	(d) Employee benefits expense	11,486	14,885	14,546	58,279	52,653
	(e) Finance costs	10,103	9,837	11,191	41,292	40,376
	(f) Depreciation and amortisation expense	10,860	9,952	10,190	40,333	33,373
	(g) Other expenses (net)	30,293	26,475	27,058	1,09,718	96,474
	Total expenses	2,39,699	2,29,079	1,86,220	9,16,595	8,12,689
3	Profit before share of profit/(loss) of associates and income tax (1-2)	32,000	30,079	29,636	1,18,929	67,196
4	Share of profit/(loss) of associates	-	-	-	-	-
5	Profit before tax (3+4)	32,000	30,079	29,636	1,18,929	67,196
6	(a) Current tax (refer note 3)	8,435	7,201	15,792	35,270	34,017
	(b) Deferred tax (refer note 3)	(4,221)	1,558	(9,152)	(6,819)	(13,577)
	(c) Tax in respect of earlier years	-	(3,989)	-	(3,989)	-
	Total tax expense	4,214	4,770	6,640	24,462	20,440
7	Net profit after tax (5-6)	27,786	25,309	22,996	94,467	46,756
8	Other comprehensive income (OCI)					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined employee benefit plans	147	(230)	(205)	(539)	(828)
	Income tax relating to this item	(30)	58	65	148	217
	Items that will be reclassified to profit or loss					
	Exchange difference on translation of financial statements of the foreign operations	115	(922)	(407)	20	40
	Cash flow hedge	2,463	135	9,359	(9,947)	11,646
	Income tax relating to the above item	(622)	(33)	(2,520)	2,714	(3,142)
	Total other comprehensive income, net of tax	2,073	(992)	6,292	(7,604)	7,933
9	Total comprehensive income (7+8)	29,859	24,317	29,288	86,863	54,689
10	Net profit attributable to:					
	- Owners of the Company	27,724	25,071	22,512	93,359	45,284
	- Non controlling interest	62	238	484	1,108	1,472
11	Other comprehensive income, net of tax attributable to:					
	- Owners of the Company	2,056	(670)	6,434	(7,588)	7,919
	- Non controlling interest	17	(322)	(142)	(16)	14
12	Total comprehensive income attributable to:					
	- Owners of the Company	29,780	24,401	28,946	85,771	53,203
	- Non controlling interest	79	(84)	342	1,092	1,486
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,624	12,624	12,624
14	Earnings per share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)					
	(a) Basic (In Rs.)	21.96	19.86	17.83	73.95	35.87
	(b) Diluted (In Rs.)	21.96	19.86	17.83	73.95	35.87

DEEPAK FERTILISERS AND PETROCHEMICALS CORP. LTD. Pune

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Sr. No.	STATEMENT OF ASSETS AND LIABILITIES	(Amounts in Rs Lakhs unless otherwise stated)	
	Particulars	Consolidated	
		31 March 2025	31 March 2024
		(Audited)	(Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	5,42,743	5,59,596
	(b) Capital work in progress	1,40,366	74,854
	(c) Investment property	30,353	20,706
	(d) Right of use assets	49,935	39,521
	(e) Goodwill	2,772	2,785
	(f) Other intangible assets	3,442	3,225
	(g) Intangible assets under development	462	526
	(h) Investment in equity accounted investees	-	-
	(i) Financial assets		
	(i) Investments	248	248
	(ii) Other financial assets	13,077	10,745
	(j) Deferred tax assets (net)	50,537	42,711
	(k) Income tax assets (net of provisions)	28,486	24,029
	(l) Other non-current assets	32,149	23,095
	Total non-current assets	**8,94,570**	**8,02,041**
2	**Current assets**		
	(a) Inventories	1,06,880	1,19,244
	(b) Assets classified as held for sale	-	-
	(c) Financial assets		
	(i) Investments	18,346	25,828
	(ii) Trade receivables	1,61,721	1,47,575
	(iii) Cash and cash equivalents	35,403	22,485
	(iv) Bank balances other than cash and cash equivalents	8,974	13,609
	(v) Loans	97	106
	(vi) Other financial assets	43,685	33,104
	(d) Current tax assets	-	-
	(e) Other current assets	45,086	53,832
	Total current assets	**4,20,192**	**4,15,783**
	TOTAL ASSETS	**13,14,762**	**12,17,824**
B	**EQUITY & LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	6,11,038	5,41,563
	Equity attributable to owners of the Company	**6,23,662**	**5,54,187**
	(c) Non-controlling Interests	1,720	3,781
	Total equity	**6,25,382**	**5,57,968**
2	**Liabilities**		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,77,682	3,06,261
	(ii) Lease liabilities	16,357	7,490
	(iii) Other financial liabilities	12,858	7,911
	(b) Provisions	5,592	6,606
	(c) Deferred tax liabilities (net)	24,286	26,145
	Total non-current liabilities	**3,36,775**	**3,54,413**
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,15,589	98,264
	(ii) Lease liabilities	5,609	2,870
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	7,383	7,067
	(b) total outstanding dues of creditors other than micro and small enterprises	1,63,972	1,21,419
	(iv) Other financial liabilities	34,473	44,894
	(b) Other current liabilities	15,506	15,255
	(c) Provisions	6,939	6,007
	(d) Current tax liabilities (net of advance income taxes)	3,134	9,667
	Total current liabilities	**3,52,605**	**3,05,443**
	Total liabilities	**6,89,380**	**6,59,856**
	TOTAL EQUITY AND LIABILITIES	**13,14,762**	**12,17,824**

DEEPAK FERTILISERS AND PETROCHEMICALS CORPN LTD. ★ Pune

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(All amounts in ₹ Lakhs unless otherwise stated)

Statement of Consolidated Cash Flows for the year ended 31 March 2025

	Year ended 31 March 2025	Year ended 31 March 2024
	Audited	Audited
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	1,18,929	67,196
Adjustments for		
Depreciation and amortisation expense	40,333	33,373
Profit on sale of property, plant and equipment (net)	(1,495)	(5,315)
Provision for doubtful trade receivables/advances	681	201
Bad debts	7	117
Gain on sale of investments	(944)	(3,204)
Unwinding of discount on security deposits	(176)	(255)
Changes in fair value of financial assets at fair value through profit or loss	(171)	(146)
Interest income	(1,623)	(2,060)
Finance costs	41,292	40,376
Unrealized foreign exchange fluctuations loss/(gain) (net)	75	415
Cash generated from operations before working capital changes	**1,96,908**	**1,30,698**
Change in trade receivables	(14,834)	21,423
Change in inventories	12,364	6,646
Change in trade payables	43,366	(49,904)
Change in other financial liabilities	2,010	(6,595)
Change in other financial assets	(19,705)	(13,142)
Change in other non-current assets	1,757	40,741
Change in other current assets	8,746	(29,079)
Change in provisions	(621)	(195)
Change in other current liabilities	251	3,921
Cash generated from operations	**2,30,242**	**1,04,514**
Income taxes paid (net)	(42,276)	(31,335)
Net cash generated from operating activities	**1,87,966**	**73,179**
Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(1,13,563)	(88,479)
Purchase of additional stake in subsidiary	(6,403)	-
Proceeds from sale of property, plant and equipment	1,906	5,872
Proceeds from sale of investments in mutual fund (net)	8,597	37,236
Loans to employees and other loans taken/given (net)	9	2
Fixed deposit matured/placed (net)	2,058	5,315
Interest received	1,245	2,425
Net cash (used in) investing activities	**(1,06,151)**	**(37,629)**
Cash flows from financing activities		
Proceeds from borrowings - non current	2,80,517	2,61,022
Repayment of borrowings - non current	(2,62,083)	(3,08,446)
Proceeds from borrowings - current (net)	-	75,301
Repayment of borrowings - current (net)	(29,864)	-
Payment of lease liability	(5,656)	(3,512)
Proceeds from sale and leaseback transaction	3,527	-
Interest paid	(43,614)	(51,841)
Dividends paid	(10,754)	(12,643)
Dividends paid to non-controlling interests	(970)	(871)
Net cash (used in) financing activities	**(68,897)**	**(40,990)**
Net increase in cash and cash equivalents	12,918	(5,440)
Cash and cash equivalents at the beginning of the year	22,485	27,925
Cash and cash equivalents at end of the year	**35,403**	**22,485**

DEEPAK FERTILISERS AND PETROCHEMICALS CORPN. LTD. Pune

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AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (Amounts in Rs Lakhs unless otherwise stated)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	(a) Chemicals					
	Manufactured	1,24,886	1,25,210	1,34,363	5,01,595	4,72,663
	Traded	3,738	2,634	878	11,404	6,572
	Total	**1,28,624**	**1,27,844**	**1,35,241**	**5,12,999**	**4,79,235**
	(b) Fertilisers					
	Manufactured	1,16,018	1,13,358	61,937	4,34,489	2,77,080
	Traded	21,397	16,076	10,806	77,549	1,08,990
	Total	**1,37,415**	**1,29,434**	**72,743**	**5,12,038**	**3,86,070**
	(c) Realty	505	496	515	1,887	1,697
	(d) Others	191	128	129	518	607
	Total income from operations	**2,66,735**	**2,57,902**	**2,08,628**	**10,27,442**	**8,67,609**
2	Segment results [profit / (loss) before tax and finance costs from each segment]					
	(a) Chemicals	30,089	34,787	40,069	1,41,237	1,23,217
	(b) Fertilisers	14,329	11,367	2,770	42,522	52
	(c) Realty	(287)	33	122	(490)	(1,347)
	(d) Others	(202)	(241)	(129)	(700)	(576)
	Total	**43,929**	**45,946**	**42,832**	**1,82,569**	**1,21,346**
	Less: i) Finance costs	10,104	9,836	11,191	41,292	40,376
	ii) Other unallocable expenditure (net of unallocable income)	1,825	6,031	2,005	22,348	13,774
	Profit before share of profit/(loss) of associates and income tax	**32,000**	**30,079**	**29,636**	**1,18,929**	**67,196**
3	Segment assets					
	(a) Chemicals	8,42,612	7,64,055	7,54,425	8,42,612	7,54,425
	(b) Fertilisers	3,15,385	3,64,354	2,96,214	3,15,385	2,96,214
	(c) Realty	32,440	31,479	30,508	32,440	30,508
	(d) Unallocated	1,24,325	1,07,721	1,36,677	1,24,325	1,36,677
	Total assets	**13,14,762**	**12,67,609**	**12,17,824**	**13,14,762**	**12,17,824**
4	Segment liabilities					
	(a) Chemicals	4,25,808	3,93,735	3,29,665	4,25,808	3,29,665
	(b) Fertilisers	2,28,775	2,42,505	2,59,346	2,28,775	2,59,346
	(c) Realty	2,385	1,429	901	2,385	901
	(d) Unallocated	32,412	34,066	69,944	32,412	69,944
	Total liabilities	**6,89,380**	**6,71,735**	**6,59,856**	**6,89,380**	**6,59,856**

DEEPAK FERTILISERS AND PETROCHEMICALS CORPN. LTD. Pune

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Notes to the Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31 March 2025.

1. The consolidated audited financial results include the financial results of six subsidiaries Namely- Mahadhan Agritech Limited (formerly Smartchem Technologies Limited), Deepak Mining Solutions Limited (Formerly Deepak Mining Solutions Private Limited), SCM Fertichem Limited, Ishanya Brand Services Limited, Ishanya Realty Corporation Limited, Deepak Nitrochem Pty Limited (foreign subsidiary) and three step-down subsidiaries namely Performance Chemiserve Limited, Platinum Blastings Services Pty Limited (foreign step-down subsidiary), Platinum Blasting Services (Logistics) Pty Limited (Formerly Australian Mining Explosives Pty Limited) (foreign step-down subsidiary) and one Jointly controlled entity -Yerrowda Investments Limited.

   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 its meeting held on 21 May 2025 and the Board of Directors at its meeting held on 22 May 2025 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. The Appeals filed by material subsidiary M/s Mahadhan AgriTech Limited (MAL) (Formerly Smartchem Technologies Limited), against the order/s of the Commissioner of Income Tax (Appeals), Mumbai, for the period AY 2015-16 to AY 2019-20, confirming additions/ disallowance resulting in demand aggregating to ₹580,52 lakhs, are being heard by the Income tax Appellate Tribunal (ITAT).

   Further during the quarter, MAL received the orders passed by the Assessing Officer imposing penalties aggregating to ₹478,86 lakhs for AY 2015-16 to AY 2018-19 in relation to the above quantum additions. MAL has filed applications for rectifications of mistakes seeking correction/reduction in the amounts of penalties imposed and also appeals challenging these levies on merits.

   The management 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, both in the quantum appeals and the appeals against orders levying penalties and is therefore confident of its positive outcome in respect of both sets of appeals.

4. The Composite Scheme between Mahadhan AgriTech Limited (Formerly known as Smartchem Technologies Limited) ("Demerged Company" or "Transferee Company" or "MAL"), Deepak Mining Solutions Limited (Formerly known as Deepak Mining Solutions Private Limited) ("Resulting Company" or "DMSL") and Mahadhan Farm Technologies Private Limited ("Transferor Company" or "MFTPL") and their respective shareholders ("Scheme") approved by the Mumbai Bench of the Hon'ble National Company Law Tribunal (NCLT) on 28 June 2024 and was made effective from 1 August 2024. The Appointed date of Scheme was 1 January 2022.

   Consequently, (a) the Technical Ammonium Nitrate business including all movable and immovables assets, liabilities, licenses, registrations, contracts, legal proceedings, tax credits and employees, workers were transferred assigned and novated to DMSL as a going concern basis on appointed date. (b) the fertilisers business of MFTPL including all movable and immovable assets, liabilities, licenses, registrations, contracts, legal proceedings, tax credits and employees, workers were transferred from MFTPL to MAL on a going concern basis on the appointed date.

   The appropriate effects of demerger from the appointed date have been accounted for in the respective period. As a result of the scheme, modified Income tax returns for the AY 2022-23 and 2023-24 were filed in accordance with the relevant provision of the Income Tax Act, and necessary impacts were reflected in the respective period.

5. Other income in the standalone results for the quarter ending 31 March 2025 includes ₹102,36 lakhs dividend received from its wholly owned subsidiary company Deepak Mining Solutions Limited. Other Income in the standalone and consolidated results for the quarter ending 31 March 2025 includes ₹25,00 lakhs towards gain on commodity hedge cancellation.

6. The Board of Directors has recommended a dividend of ₹10/- per equity share of ₹10/- each (100%), which is subject to approval of shareholders at their Annual General Meeting.

DEEPAK FERTILISERS AND PETROCHEMICALS CORP. LTD. Pune

7. Figures for the quarter ended 31 March 2025 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 2024.

8. Previous period's figures have been reclassified/ regrouped wherever necessary.

For DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

S. C. MEHTA
Chairman and Managing Director
DIN: 00128204
Place: Pune
Date: 22 May 2025

DEEPAK FERTILISERS AND PETROCHEMICALS CORPN LTD. ★ Pune

FY25 PAT Leaps by 102%; Q4 PAT Jumps by 21%

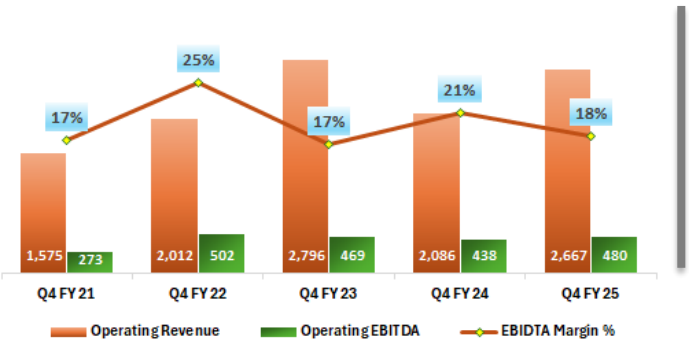
Speciality Business Share Crosses 20%

Board Recommends 100% Dividend

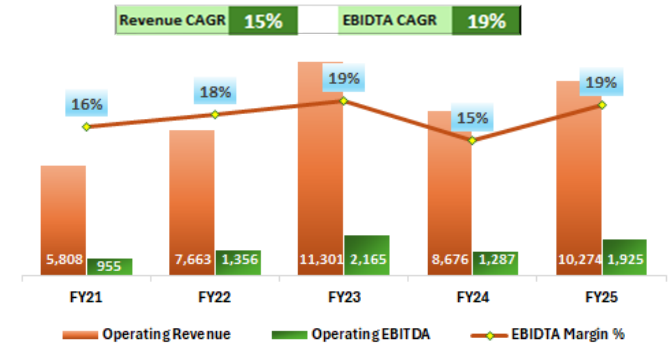
Pune, India, May 22, 2025: Deepak Fertilisers and Petrochemicals Corporation Limited (BSE: 500645; NSE: DEEPAKFERT), one of India's leading producers of industrial & mining chemicals and fertilisers ("DFPCL" or the "Company"), announced its results for the quarter and full year ended March 31, 2025.

Consolidated Financial Highlights

Q4 Operating Performance Trend (Rs. Cr)



Full Year Operating Performance Trend (Rs. Cr)



	Q4 FY25	Q4 FY24	Y-o-Y Change	Q3 FY 25	Q-o-Q Change	FY25	FY24	Y-o-Y Change
Operating Revenue	2,667	2,086	28%	2,579	3%	10,274	8,676	18%
Operating EBITDA	**480**	**438**	**10%**	**486**	**-1%**	**1,925**	**1,287**	**50%**
EBIDTA Margins (%)	18%	21%	-299 Bps	19%	-85 Bps	19%	15%	390 Bps
Net Profit	**278**	**230**	**21%**	**253**	**10%**	**945**	**468**	**102%**
PAT Margin (%)	10%	11%	-43 Bps	10%	46 Bps	9%	5%	381 Bps

Key Highlights for Q4 FY25 & Full Year:

- **Consolidated Revenues:** The company demonstrated continued growth, achieving a notable 28% increase in revenues for the quarter, reaching Rs. 2,667 crores. Annual revenue growth stood at 18%.
- **EBITDA**: EBITDA for Q4 increased by 10%, amounting to Rs. 480 Cr. Full-year EBITDA experienced significant growth of 50%, reaching Rs. 1,925 Cr.
- **Net Profit**: An impressive 21% jump in Q4. Full year PAT doubled, amounting to Rs. 945 Cr.
- **Strategic shift from Commodity to Specialty** – Remarkable growth visible with revenue share from specialty products improving from 17% in FY24 to 22% in FY25.
- **Growth Capex:** Strategic investments remain on track – the overall progress in TAN project in Gopalpur is at 75%, and the same for Nitric Acid project in Dahej is at 48%.
- **CNB business continue to out-perform -** Bulk Fertilizers manufactured sales volume in Q4 surged by 68% YoY, driven by increased adoption of our innovative crop focus nutrient solution. During FY25, team achieved a significant milestone by surpassing 1 Million MT in bulk fertilizer sales and liquidation

for the first time, demonstrating the team's focus and effective execution of strategic products with scale.

- **TAN Business –** Our speciality product, LDAN, saw an impressive 11% YoY growth in sales volume in Q4FY25, and a notable 15% YoY increase for the entire fiscal year.
- Anti-Dumping Duty Implementation on IPA: USD 217 per metric ton ADD on IPA implemented in FY25 for a period of 5 years.
- **Net Debt –** Despite Capex spent of Rs. 655 Cr in FY25, net debt reduced from Rs. 3,426 Cr to Rs. 3,305 Cr based on healthy cash generation. Net debt to EBIDTA reduced from 2.66x to 1.72x on YoY basis.

Chairman's Message

Reflecting on the company's performance, S.C. Mehta, Chairman and Managing Director of DFPCL, stated:

This year has been challenging yet transformative, marked by strategic actions that boosted growth across all product segments. Our financial performance for FY 2024–25 highlights resilience, innovation, and a strong foundation for future success.

Key Strategic Factors:

1. **Transformation from Commodity to Specialty**

   Our shift from a commodity focus to a specialty and solutions-led company is well underway. Specialty products now comprise 22% of our total operating revenue, up from 17% in FY24, with a 51% YoY growth. Crop-focused fertilizers constitute 30% of our portfolio, reaffirming our commitment to delivering differentiated, customer-first solutions.

2. **Strategic Capital Projects for the Next Leap**

   FY 2025–26 is poised to be a pivotal year—one that will prepare us for a major operational leap, with key capacity expansions nearing completion by H2 FY26. These expansions will elevate us as one of the global leader in Technical Ammonium Nitrate and Building Block Nitric Acid. Riding on the INDIA GROWTH story of Mining, Infrastructure, Food security and Horticulture growth coupled with our 40+ years of experience, we are well positioned to unlock value across the businesses.

3. **Strengthening balance sheet**

   To ensure financial robustness, we raised ₹800 crore via CCDs in our subsidiary, DMSL, strengthening our balance sheet and addressing near-term funding needs while maintaining a prudent debt ratio.

4. **Organizational Restructuring for Agility and Growth**

   The year marked a key milestone with the restructuring of core businesses into three legal entities, enhancing focus, agility and growth amid challenges. By charting distinct growth pathways for each entity, we ensure alignment with overarching strategic goals while enabling operational autonomy.

5. **Innovation and R&D as Growth Catalysts**

   Innovation remains central to our strategy. Our focused R&D roadmap supports each business—advancing crop nutrition in CNB and driving productivity in Mining Solutions—fully aligned with our vision and customer needs.

Outlook:

With an above-average monsoon forecast, we expect robust Kharif season demand for crop-specific solutions. Mining Chemicals growth from FY25 is likely to continue into FY26, driven by increasing power demand and infrastructure investments. The health sector is projected to expand, supported by government and private initiatives, boosting our Pharma / Specialty Chemicals portfolio.

Chemicals Review

- **Mining Chemicals (Technical Ammonium Nitrate):**
  - In Q4 FY25, overall sales volume grew by 13% QoQ and was marginally down by 3% YoY. We are currently close to full capacity utilization in our existing TAN plants and thus awaiting additional capacities of Gopalpur to meet increasing demand.
  - Our premium product, LDAN, experienced a significant 11% YoY growth in sales volume for Q4 FY25, with a remarkable 15% YoY increase for the entire fiscal year.
  - Business Outlook: FY 25 witnessed a healthy growth of about 5% YoY in Coal mining to support strong demand for power and 5%-7% growth in Steel & Cement production, backed by increase demand in Infrastructure Sector. The trend is expected to continue in FY26. Increased explosives demand in Mining and Infrastructure sectors will have a positive impact on demand of our TAN products. TAN Business aims to remain integral to India's growth story, supporting key industries with reliable supply and innovative offerings.
- **Pharma / Specialty Chemicals :**
  - Q4 IPA sales volume declined 27% YoY & 31% QoQ, on account of shutdown taken to incorporate process improvement hardware to stretch the catalyst cycle length, improve productivity and reduce specific consumption of raw materials. The modifications were completed in Q4 and the plant is now fully operational. For FY25, the sales volume was down by 5% YoY.
  - In contrast, Building Block Nitric Acid volumes demonstrated a robust performance, increasing by 29% YoY in Q4 FY25. In FY25, the volume grew modestly by 3% YoY
  - Our Manufacturing efficiency drive based on benchmarking with the Global Best and Smart Factory Initiatives, has now established newer performance standards of Raw Material, Energy and Catalyst efficiency gains
  - Business Outlook: The outlook for Nitric Acid indicates steady demand, supported by the strong requirements for Technical Ammonium Nitrate, even as demand from Nitroaromatics remains subdued. For IPA, while volume demand remains resilient, margins might face slight pressure due to weak market dynamics, driven by significant declines in Acetone prices and elevated inventories of both Acetone and IPA. Encouragingly, the specialty product portfolio continues to gain traction in the market, receiving positive acceptance from key customers.

Crop Nutrition Business (Fertilisers) Review

- In Q4 FY25, manufactured bulk fertilizer volume surged by 68% YoY. For the entire fiscal year, the growth was notable at 55% YoY and totalling 888 KMT, driven by above-normal monsoon rains in the operating region & acceptance of our innovative Crop Focus Solutions. Along with traded bulk, the company has achieved a significant milestone by surpassing 1 Million MT in bulk fertilizer sales and liquidation for the first time in a fiscal year, demonstrating the company's focus and effective execution of strategic products with scale.
- The Innovative-Crop Specific Speciality product, Croptek, maintained its robust growth trajectory in Q4 FY25 with an exceptional growth rate of 111% compared to the same

quarter of the previous year, propelling the CNB Vertical from a Commodity Fertilizer Business to a Speciality/Performance Fertilizer Business. Similarly, Smartek, another innovative product, delivered a strong performance in Q4 FY25, recording a YoY growth of 83%.

- Sale of specialty fertilizer Bensulf and water-soluble fertilizers in Q4 was up by 13% YoY and down by 19% QoQ. While sales of manufactured specialty fertilizer grew by 40% YoY, the traded specialty fertilizer volume remained at same level due to fluctuating output prices of vegetables and unseasonal rains damaged Grape crops which reduced consumption of WSF fertilizers.
- Business Outlook: India is likely to receive above normal rainfall during the upcoming monsoon. Considering our focus crops like Cotton, Soybean, Paddy and Corn for Kharif and with our strategy of Crop specific solutions & its salience, we expect continuing growth in market share in view of strong improvements in Crop Yields and Quality….thus helping build a Unique Brand "MAHADHAN".

Project Update

- Construction ongoing at full fledge with overall progress of 75% in TAN Project & 48% in Building Block Nitric Acid Project at Dahej.
- All major statutory clearances required for construction are in place
- All critical equipments are ordered and delivery in progress
- Both plants are strategically located, taking care of raw material supply and offtake risks.

TAN Project - Gopalpur

Nitric Acid Project - Dahej

Company Overview

Deepak Fertilisers and Petrochemicals Corporation Ltd. (DFPCL) is among the India's leading manufacturers of industrial chemicals and fertilisers. With a strong presence in Technical Ammonium Nitrate (mining chemicals), Industrial Chemicals and Crop Nutrition (fertilisers), the Company supports critical sectors of the economy such as infrastructure, mining, chemicals, pharmaceutical and agriculture. DFPCL is a publicly listed, multi-product Indian conglomerate and has plants located in four states, namely Maharashtra (Taloja), Gujarat (Daher), Andhra Pradesh (Srikakulam) and Haryana (Panipat).

DFPCL is Leading manufacturer and marketer of Iso Propyl Alcohol (IPA) in India and Largest Manufacturer of Nitric Acid in Southeast Asia. The Company is developing specialised grades of Nitric acid and IPA to meet specific requirements to cater needs of the industry/consumer.

DFPCL is one of the leading manufacturers of Technical Ammonium Nitrate in the world, it is the only producer of pilled Technical Grade Ammonium Nitrate solids and Medical Grade Ammonium Nitrate in India. The Company has

commenced best in-class Technical Services to drive downstream productivity benefits for the mining end consumers.

CNB Segment (fertilisers) offers a basket of 48 products which include bulk fertilisers, Crop nutrient solutions, specialty fertilisers, water-soluble fertilisers, bio-stimulants, micro-nutrients, and secondary nutrients, catering to every crop's nutrient requirement. Enhanced-efficiency speciality fertilisers are developed basis rigorous R&D efforts and product trials at over 50,000 farmer demo plots. The R&D efforts have shown distinct yield and quality improvements for crops across segments such as cotton, sugarcane, onion, fruits and vegetables. Over last three years, value-added nutrition products have benefitted 6 million farmers.

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Safe Harbour:

This document contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Deepak Fertilisers and Petrochemicals Corporation limiter's (DFPCL) future business developments and economic performance. While these forward looking statements are neither predictions nor guarantees of future events, circumstances or performance and are inherently subject to known and unknown risks and uncertainties, are based on management belief as well as assumptions made by and information currently available to management and only indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. DFPCL undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

The details, as required pursuant to Para A of Part A of Schedule III read with SEBI Master Circular bearing No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are given below:

1. **Re-appointment of M/s. Ernst and Young, LLP as Internal Auditors of the Company for the financial year 2025-26:**

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Ernst & Young LLP (EY) as Internal Auditors of the Company for Financial Year 2025-26.
2	Date of appointment~~/cessation (as applicable)~~ & term of appointment	22nd May 2025 Re-appointed for financial year 2025-26
3	Brief profile	EY is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008 in India. It is a global leader in assurance, tax, transaction and advisory services.

2. **Re-appointment of M/s 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 for the financial year 2024-25:**

Sr. No.	**Particulars**	**Description**
1	Reason for change viz. appointment, re-appointment,	Re-appointment of P G Bhagwat LLP, Chartered Accountants, Pune to carry out

	resignation, removal, death or otherwise	the tax audit of the Company under Section 44AB of the Income Tax Act, 1961 for the financial year 2024-25.
2	Date of appointment/~~cessation (as applicable)~~ & term of appointment	22nd May, 2025 Re-appointed for the financial year 2024-25.
3	Brief profile	Founded in 1938, P G BHAGWAT LLP (PGB) is a mid-sized Chartered Accountancy Firm with more than 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.

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

Sr. No.	Particulars	Description
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 2025-26.
2	Date of appointment/~~cessation (as applicable)~~ & term of appointment	22nd May 2025 Re-appointed for financial year 2025-26
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.

4. Appointment of M/s GDR & Partners LLP, Company Secretaries as Secretarial Auditor of the Company:

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s GDR & Partners LLP, Company Secretaries ("GDR"), as Secretarial Auditor of the Company.
2	Date of appointment/~~cessation (as applicable)~~ & term of appointment	22nd May 2025 Appointed for conducting Secretarial Audit of the Company for a period of 5 years w.e.f. Financial Year 2025-26 to Financial Year 2029-30, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting of the Company.

3	Brief profile	GDR is a leading firm of practicing Company Secretaries specializing in comprehensive advisory services for corporate, non-corporate entities, institutions and entrepreneurs. GDR expertise spans Corporate and Commercial Laws, India Entry Services, Corporate Restructuring, Insolvency & Bankruptcy, Contract Management, Labour and Industrial Laws and related areas. They cater to a diverse clientele, including startups, SMEs, large enterprises, PSUs, NGOs, private equity investors and domestic & foreign institutional investors. GDR has its presence in New Delhi, Bengaluru, Indore and Pune.