



29th January, 2025

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

Subject: Earnings Presentation for the quarter and nine months ended 31st December, 2024

Dear Sir / Madam,

Please find enclosed an earnings presentation of the Company for the quarter and nine months ended 31st December, 2024.

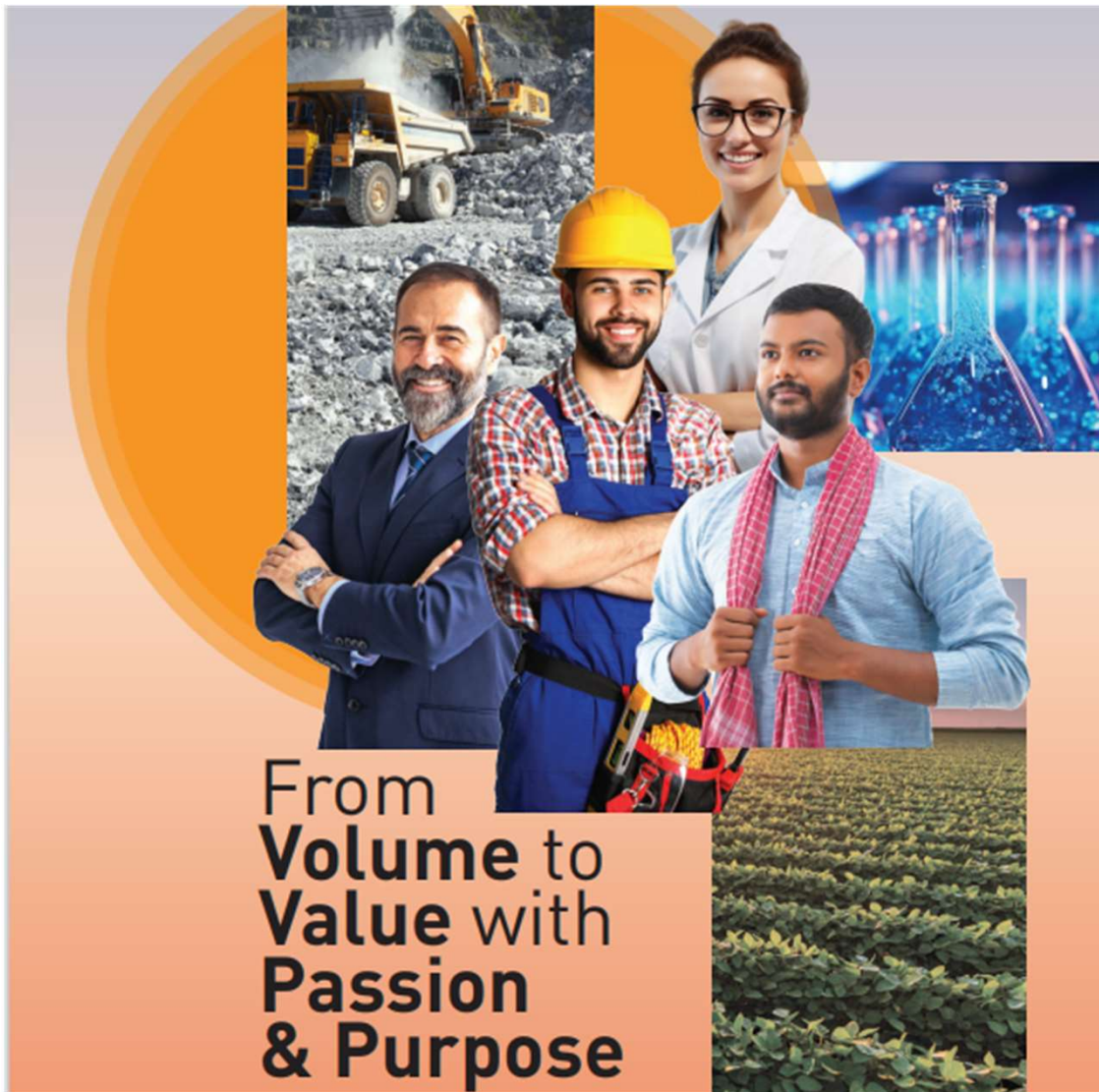
We request you to kindly disseminate the same.

Thanking you,
Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

**Gaurav Umakant Munoli
Company Secretary
M. No. A24931**

Encl: as above



From
**Volume to
Value** with
**Passion
& Purpose**



**DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED**

(BSE: 500645; NSE: DEEPAKFERT)

Earning Presentation Q3FY25

Follow us on

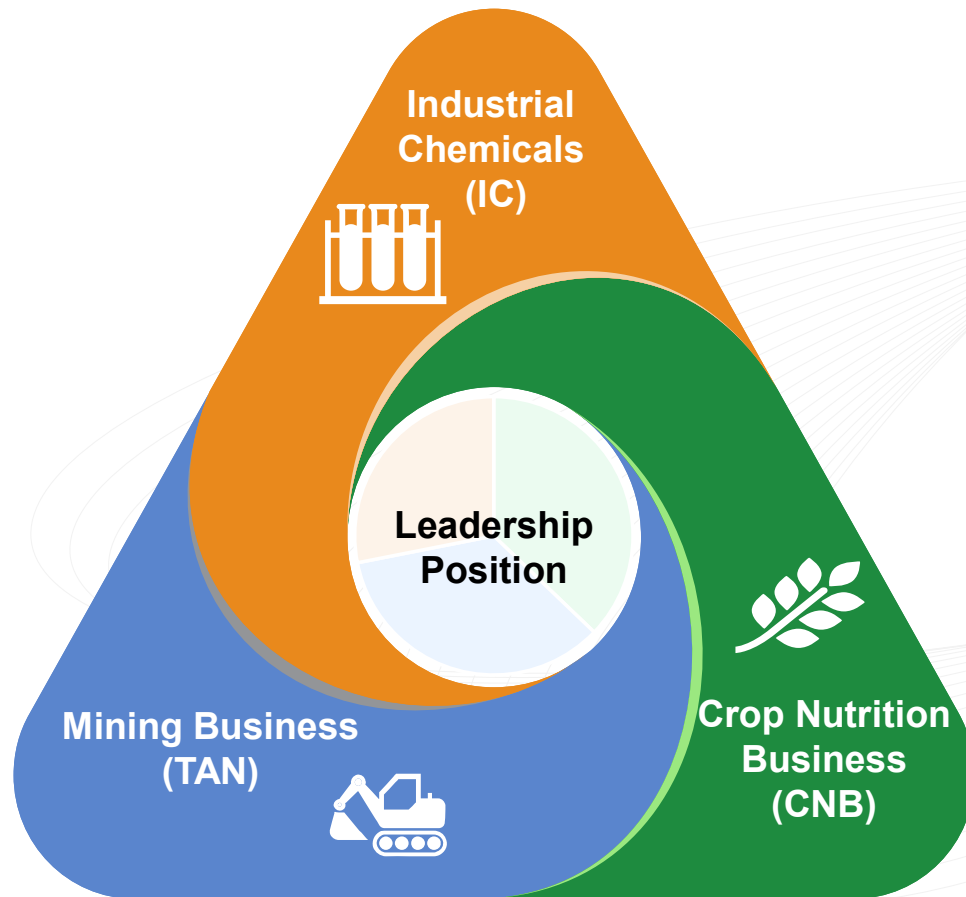


January 2025

Content

-  **Company Overview**
-  **Q3FY25 Results Overview**
-  **Project Update**
-  **Corporate Social Responsibilities**
-  **Shareholder Value**

India's Leading Chemical and Fertilisers Producer



40+ Years

Rich Experience of Developing
3 verticals



6

Manufacturing Sites



2,300+

Employees



US\$ ~1.77 billion

Market Capitalization

(as on 31 December 2024)

Strong Competitive Offering



Mining Chemicals

Capacity: Technical Ammonium Nitrate
587 KTPA

- Only manufacturer of Solid TAN in India
- Preferred partner for mining, infrastructure and explosives companies
- Strategically located plants on East and West coasts of India
- **Products:** High density and low-density Ammonium Nitrate and AN-Melt
- **End Market**
 - Mining
 - Infrastructure
 - Explosives
 - Healthcare



Industrial Chemicals

Capacity: Diluted Nitric Acid **885 KTPA**
Concentrated Nitric Acid **231 KTPA**
Iso Propyl Alcohol **70 KTPA**

- largest manufacturer of Nitric Acid in South East Asia.
- One of the major player in the merchant Iso Propyl Alcohol (IPA) market in India
- Strategic entry to provide basket of solvents to Pharma sector
- **Products:** Varieties of Nitric Acid, IPA, Methanol, LCO2 & Pharmacopeia Solvents
- **End Market**
 - Pharma
 - Nitroaromatics
 - Explosive
 - Chemical derivatives

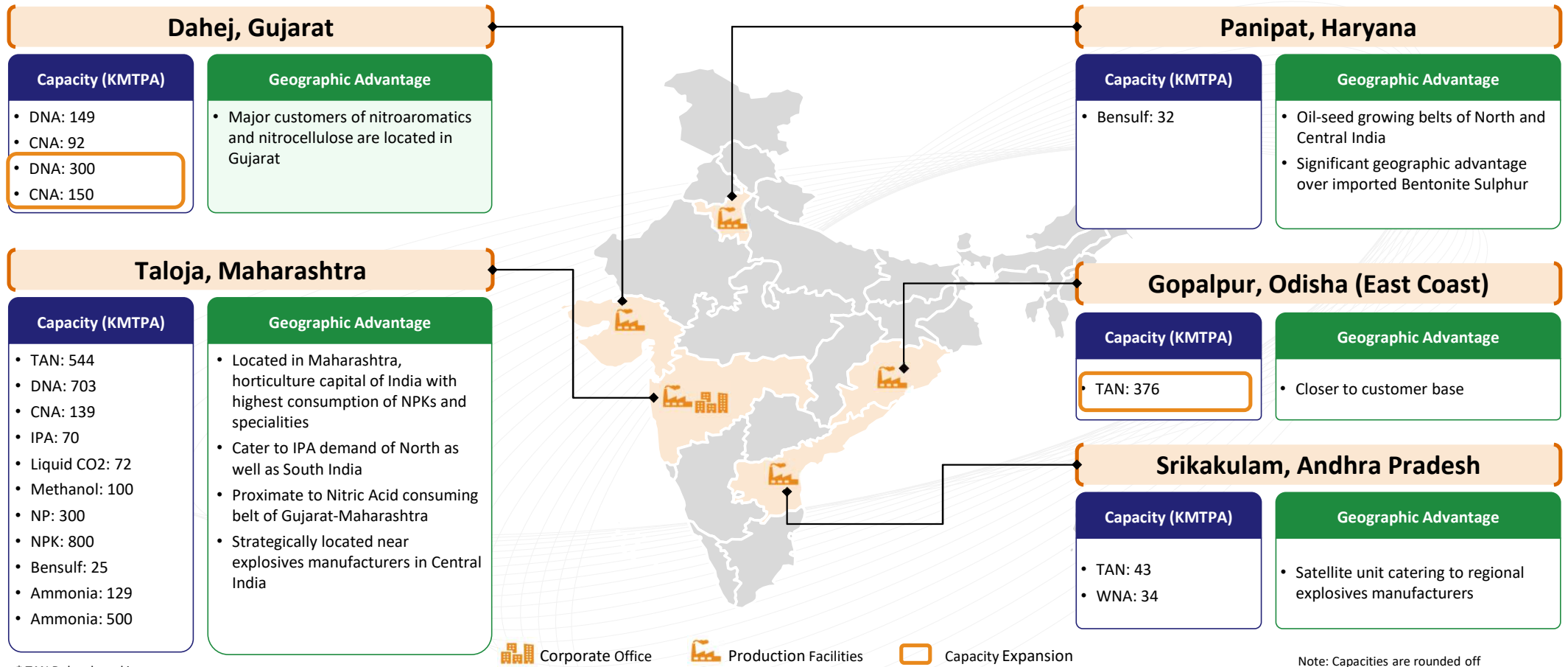


Crop Nutrition

Capacity: NP **300 KTPA**
NPK **800 KTPA**
Bensulf **57 KTPA**

- 'Mahadhan' strong brand present in Maharashtra, Karnataka and Gujarat
- Only manufacturer of Prilled NP 24:24:0 fertiliser in India
- Largest manufacturer of Bentonite Sulphur in India
- Market leaders in specialty and water-soluble fertilisers in India
- **Products:** Specialty Complex fertilisers branded as Smartek & Croptek, Water Soluble fertilisers and Bentonite Sulphur
- **End Market**
 - Cash Crops
 - Fruits & Vegetables
 - Oils and Seeds crops
 - Water Soluble Segment

Strategic Geographic Footprints



* TAN Debottlenecking

Note: Capacities are rounded off

Leadership Position In All Business Portfolio

Mining Chemicals



Domestic market share
40% in TAN

34% of Revenue

Industrial Chemicals



Pioneer in
ISO Propyl Alcohol
Domestic market share
53% in CNA'
29% in DNA
30% in Merchant IPA

21% of Revenue

Crop Nutrition Business

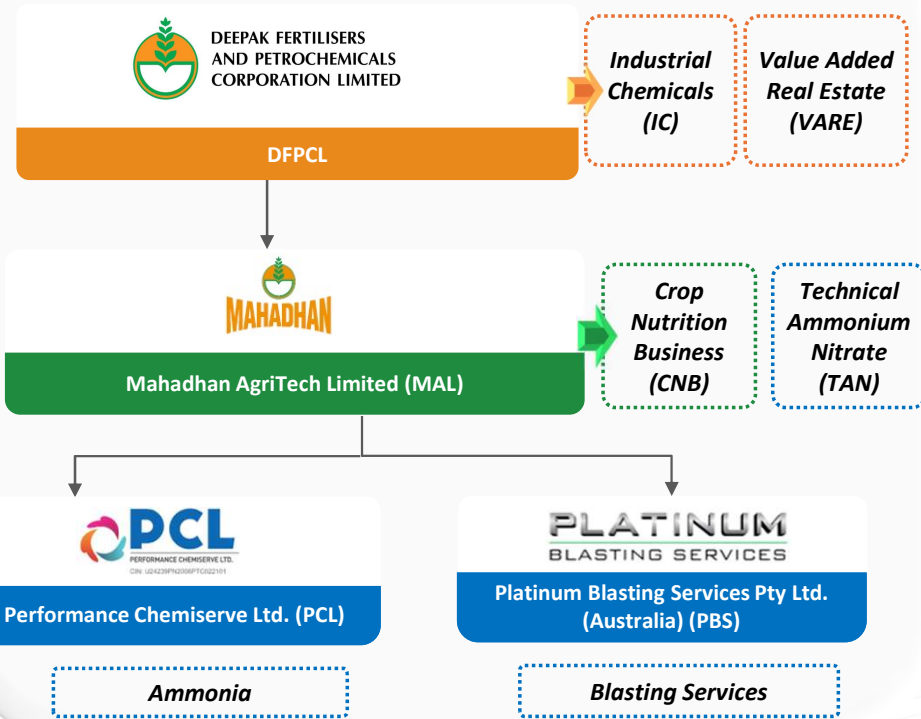


Leading player in
specialty and
water-soluble
fertilizers in India

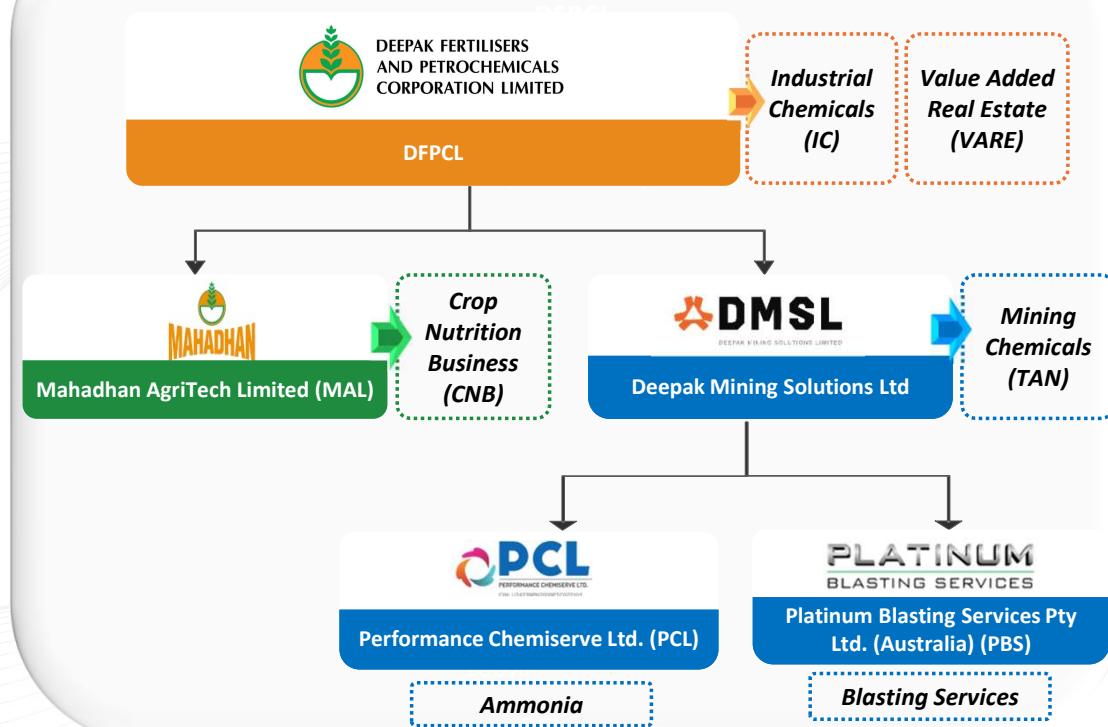
44% of Revenue

Businesses Demerged for Focused Leadership

Earlier Corporate Structure

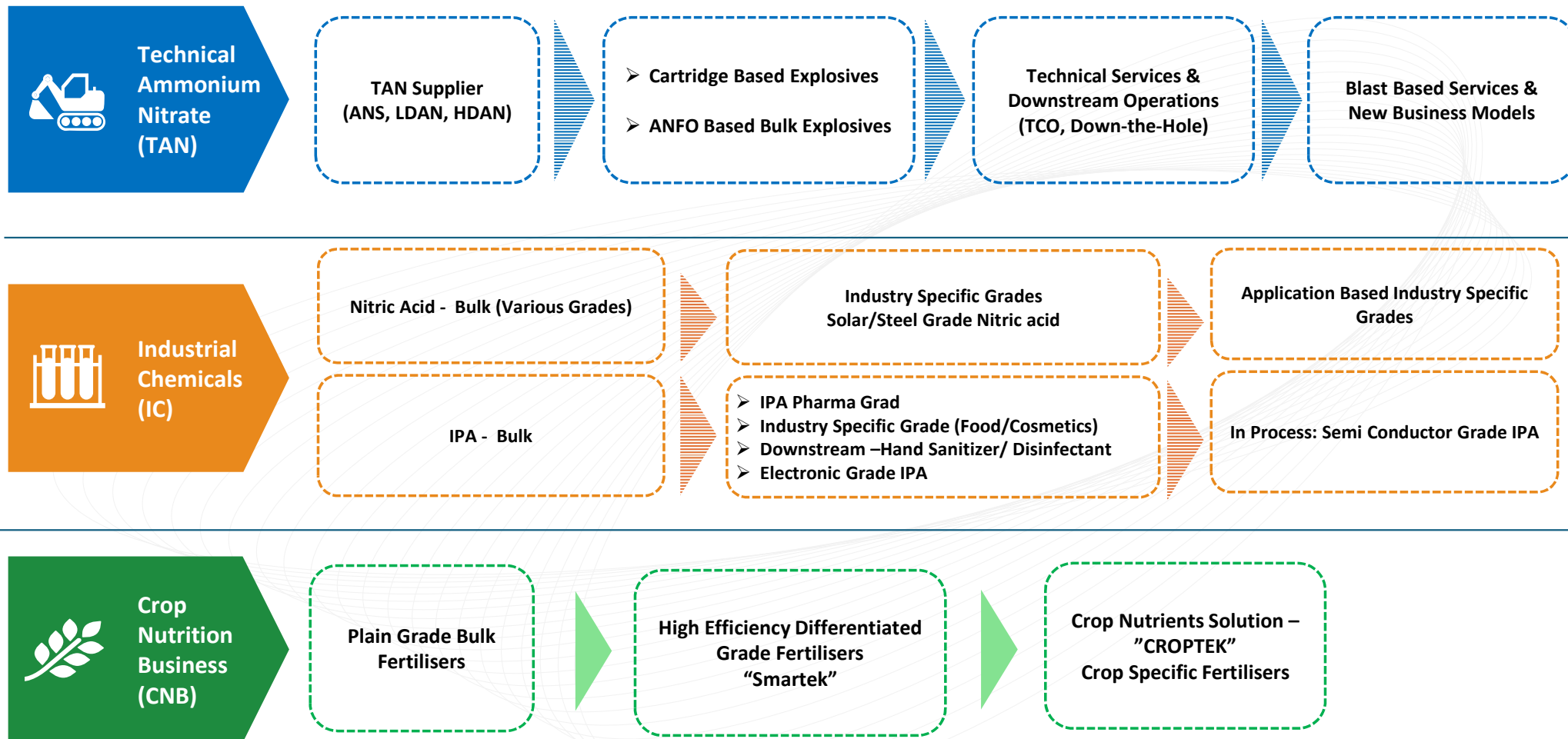


Current Corporate Structure



- The demerger plan for its Mining Chemicals and Fertiliser Businesses was approved by board on December 15, 2022. The composite scheme of arrangement was admitted by NCLT on January 25, 2023, and subsequently NCLT approved the scheme on June 28, 2024, and certified true copy of the order received on July 11, 2024.
- Smartchem Technologies has been renamed Mahadhan AgriTech Limited ('MAL') effective from April 20, 2023.

Transitioning From Commodity To Specialty



Results Update: Key Highlights of Q3FY25 (Consolidated)

Revenue Growth

39% (YoY) ↑

**Absolute EBITDA
Growth**

72% (YoY) ↑

PAT Growth

318% (YoY) ↑

**Net Debt to
EBITDA**

December 2024: 1.68x ↑
March 2024: 2.66 x

**EBITDA Margin
Growth**

362 bps ↑
(YoY)

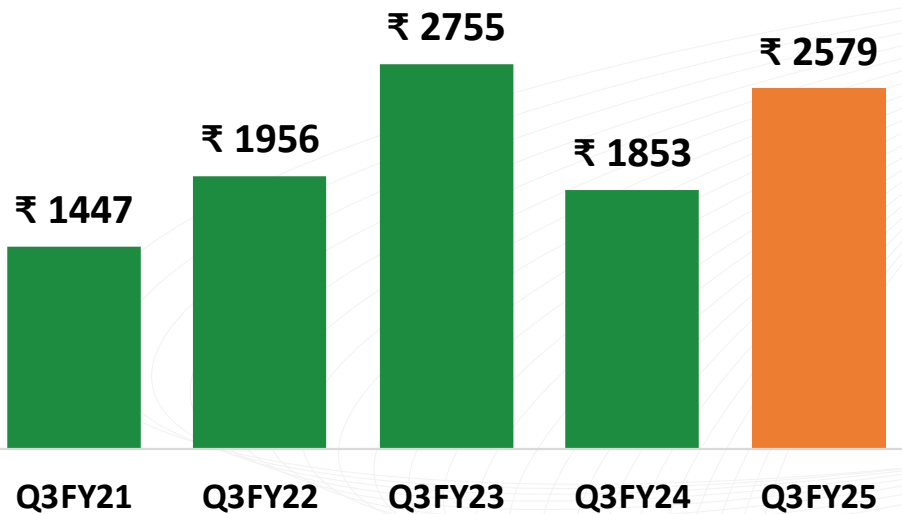
**PAT Margin
Growth**

655 bps ↑
(YoY)

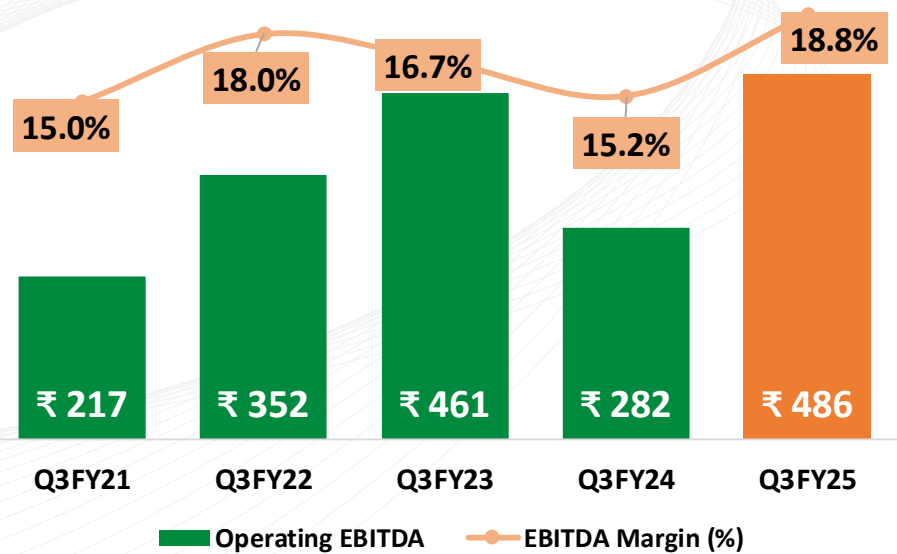
Consolidated Financial Performance: Q3FY25

Continued Growth momentum in Q3FY25 with 362 bps YoY Surge in EBITDA Margin

Operating Revenues (Rs. Cr)



Operating EBITDA (Rs. Cr) and Margins (%)



Over the last 5 quarters of Q3, revenue and operating EBITDA has demonstrated sustainable growth trend.

Q3FY25 and 9M FY25 Consolidated Financials



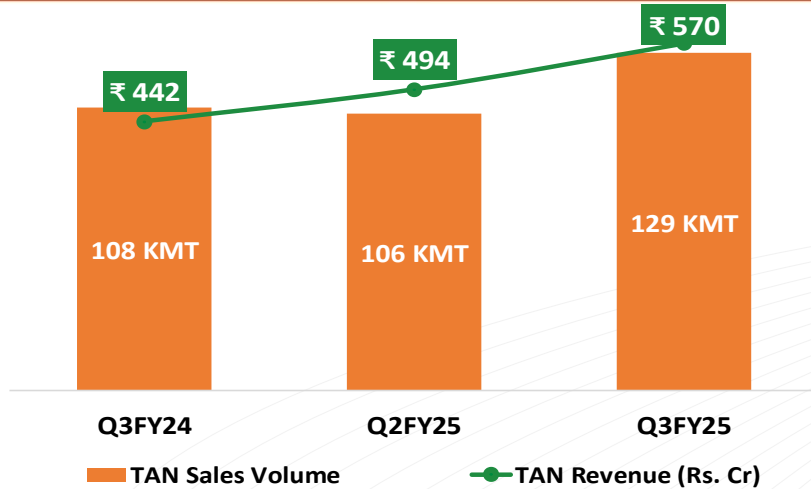
DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

Rs. In Crore

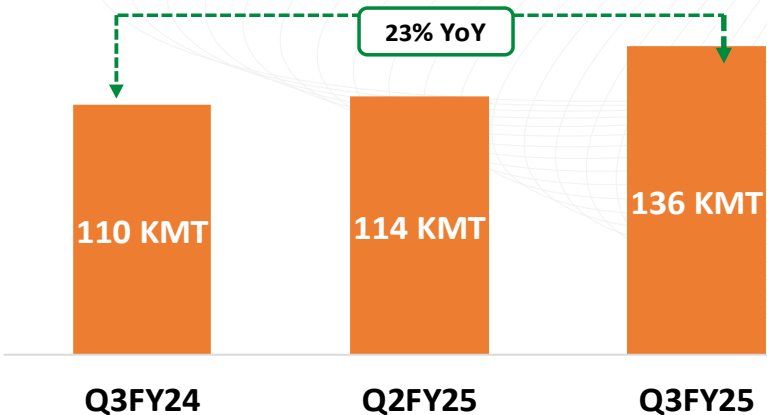
INR CR	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9M FY25	9M FY24	YoY
Operating Revenue	2,579	1,853	39%	2,747	(6)%	7,607	6,590	15%
Operating EBITDA	486	282	72%	494	(2)%	1,445	849	70%
<i>Margins (%)</i>	19%	15%	362 bps	18%	86 Bps	19%	13%	611 bps
Finance Cost	98	106	(7)%	103	(4)%	312	292	7%
D&A	100	91	9%	100	0%	295	232	27%
Net Profit	253	61	318%	214	18%	667	238	181%
<i>Margin (%)</i>	10%	3%	655 bps	8%	199 bps	9%	4%	515 bps
Cash Profit	353	152	132%	314	12%	962	470	105%

Mining Chemicals Business (TAN) : Q3FY25 Performance

Revenue (Rs. Cr) and Sales Volume (KMT)



TAN Production (KMT)



Highlights

- **Volume** : Q3 FY25 sales volume increased by **19% YoY** and **22% QoQ**.
- **LDAN Sales**: Q3 FY25 sales volume grew by **10% YoY** and **35% QoQ**.
- **Revenue Growth**: For the first nine months of FY25, revenue rose by **14% YoY** to **₹1,708 crore**, with sales volumes increasing by **5% YoY**.

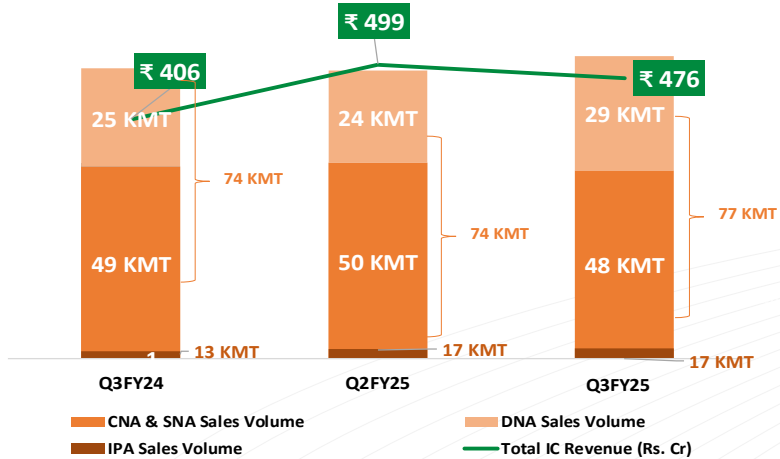
Outlook:

- Demand is projected to strengthen in **Q4 FY25**, aligning with the peak production season for **Mining** and **Infrastructure** activities

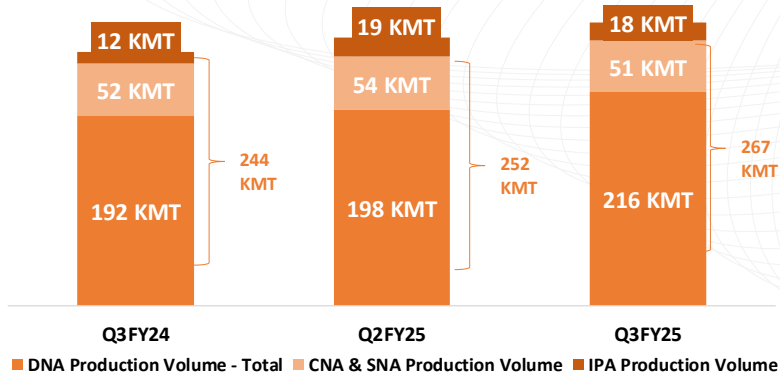
Capacity Utilization: Q3FY25: 93%

Industrial Chemicals Business : Q3FY25 Performance

Revenue (Rs. Cr) and Sales Volume (KMT)



Industrial Chemical Production (KMT)



Highlights

- **Revenue Growth:** Achieved **17% YoY growth**, despite temporary softness in IPA prices, which are expected to recover.
- **Volume Performance:**
 - **Nitric Acid:** Sales volumes grew by **4% YoY**.
 - **IPA:** Sales volumes surged by **36% YoY**, showcasing robust demand driven by growth in Pharma sector.

Outlook:

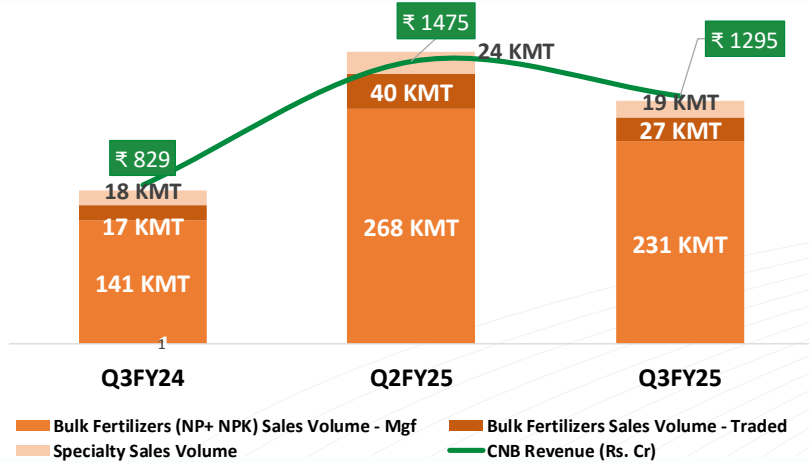
- For nitric acid, demand and margins are anticipated to remain stable over the coming quarters.
- ADD on IPA implemented effective 22nd Oct'24. Price improvement expected in Q4. Further narrowing Phenol-Benzene spread will support gradual improvement in margin.

Nitric acid Capacity Utilization: Q3FY25: 96%

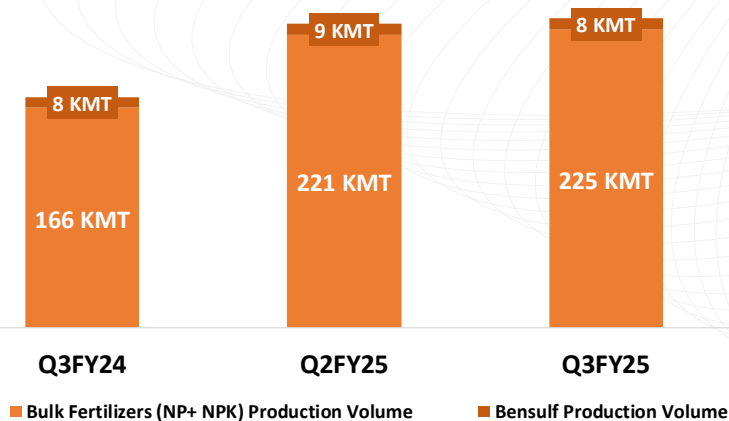
IPA Capacity Utilization: Q3FY25: 105%

Crop Nutrition Business: Q3FY25 Performance

Revenue (Rs. Cr) and Sales Volume (KMT)



CNB Production (KMT)



Highlights

Q3 FY25 Overview:

- **Bulk Fertilizers** manufactured sales grew by **64% YoY** to **231 KMT**. Traded sales increased by **64% YoY** to **27 KMT** driven by an above-normal monsoon and demand-generation efforts.
- Flagship products, **Smartek** and **Croptek**, saw exceptional sales growth, with volumes rising by **186% YoY** and **56% YoY**, respectively.
- **Specialty manufactured** sales volume was **8 KMT**, marking a **23% YoY growth** and **traded water-soluble fertilizers and other specialties** was **11 KMT**, marking a **2% decline** due to continuous rain in October and November which has adversely affected consumption of WSF fertiliser.

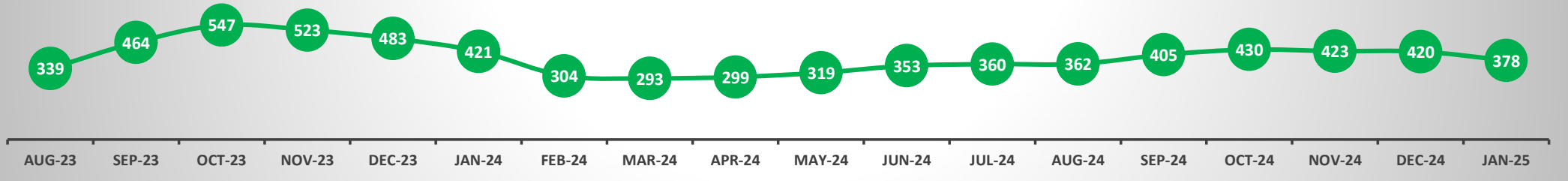
Outlook:

- An above-normal monsoon has boosted groundwater availability and filled irrigation reservoirs, setting the stage for a promising **Q4 FY25**.
- Anticipated **acreage increase** for rabi cash crops like **sugarcane, onion, and potato**.
- The company will intensify efforts on **Croptek**: Targeting **sugarcane and onion** through specialized campaigns. And **Solutek**: Promoting solutions tailored for **grapes**

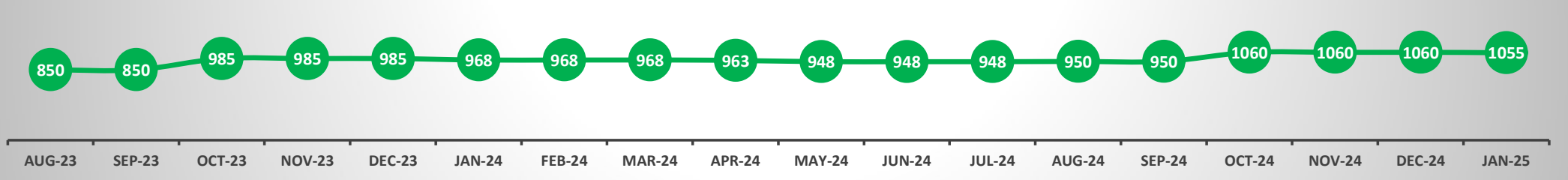
Bulk Manufacturing Capacity Utilization: Q3FY25: 82%

Raw Material Price Movement in Last 18 Months

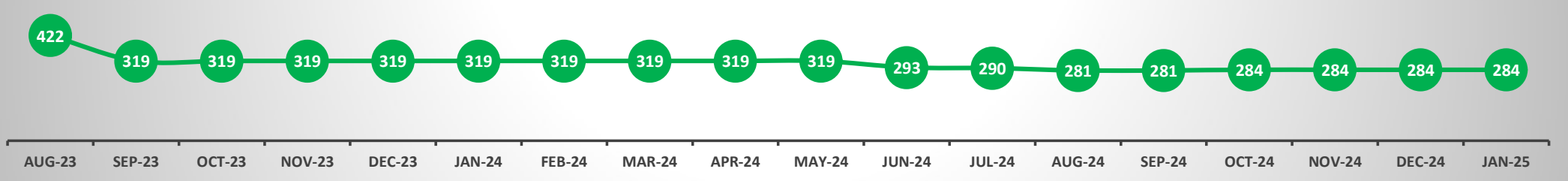
Ammonia Bulk FOB - ME (\$/MT)



Phosphoric Acid Bulk CFR (\$/MT)

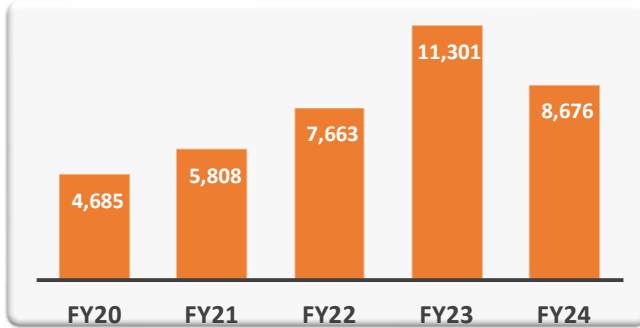


Potash Bulk CFR India (\$/MT)

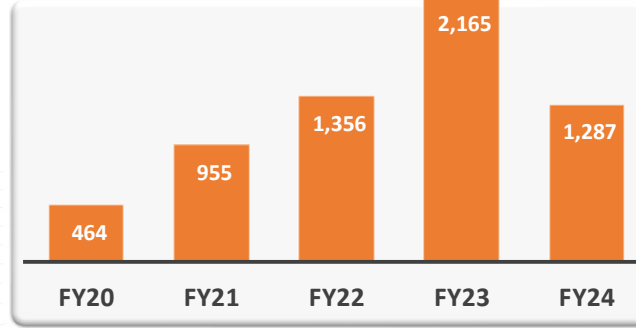


Historical Consolidated Financials

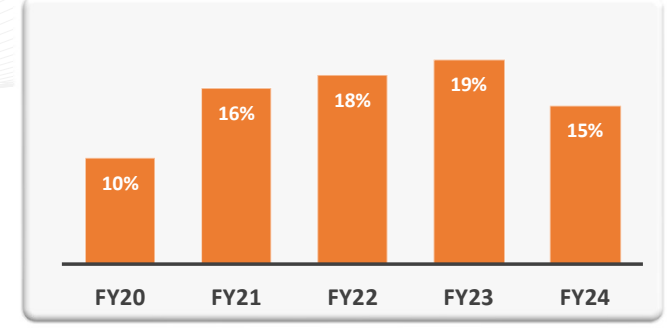
Operating Revenue (Rs. Cr)



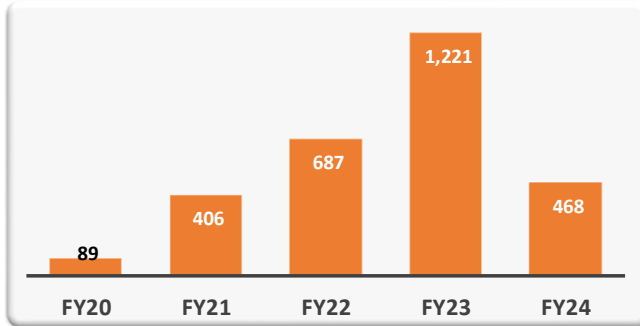
Operating EBITDA (Rs. Cr)



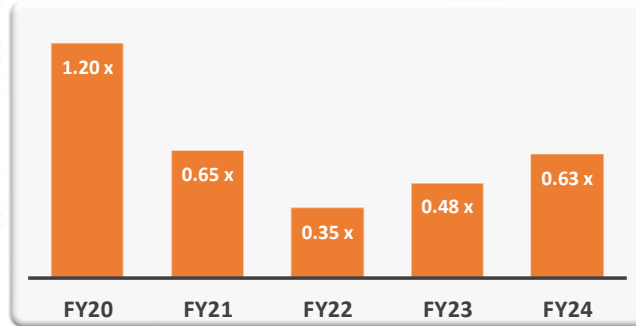
EBITDA Margin (%)



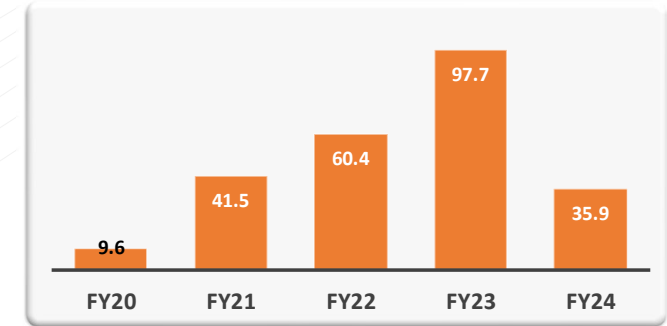
PAT (Rs. Cr)



Net Debt/Equity (x)



EPS (Rs.)



Attractive Capex of Rs.4,500 crores Underway



TAN Project, Gopalpur

- **Capacity:** 376 KTPA.
- **Expected Commissioning:** H2FY26
- Post-expansion, total AN capacity will be ~1.0 MMTPA, making us **3rd largest** pure-play TAN producer globally
- **Strategic Location Advantages:**
 - Closer to major mining areas in East India
 - Port based location- favourable for exports

Nitric Acid Project, Dahej

- **Capacity :** WNA 300 KTPA & CNA 150 KTPA
- **Expected Commissioning:** H2FY26
- Post-expansion, total WNA capacity will be closer to 1.2 MMTPA, making us **Asia's largest manufacturer** of Nitric Acid.
- **Strategic Location:** Closer to major consumers in West and Central India.
- **65% CN'A capacity tied up** through a 20 years long term contract

Capitalizing on 40 Years of Know-How and Riding the India Growth Story

Strengthening Our Balance Sheet

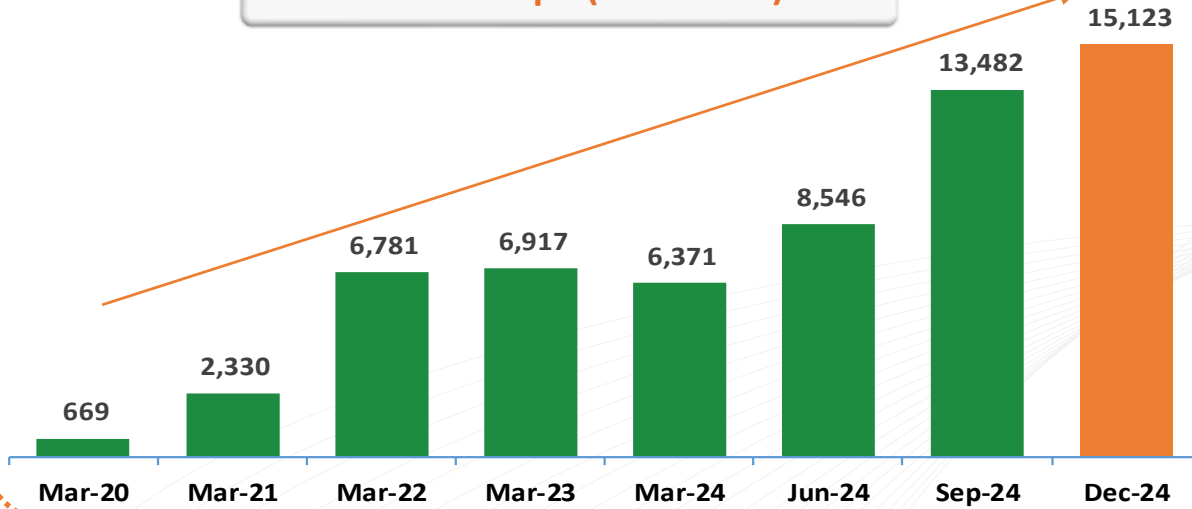
(Rs. CR)	Dec-24	Mar-24
ST Debt	65	560
LT Debt	3,677	3,485
Total Debt	3,742	4,045
Cash & Cash Equivalent	419	226
Other Bank Balances	9	135
Investment in MFs	69	258
Net Debt	3,245	3,426

Leverage Ratios	Dec-24	Mar-24	Change
Net Debt/Equity (x)	0.55x	0.63x	-0.07
Net Debt/EBIDTA (x)	1.68x	2.66x	-0.98

- Long-term debt has increased by Rs. 192 crore due to the capital expenditures (capex) for the projects.
- Short-term debt has improved due to better working capital efficiency.

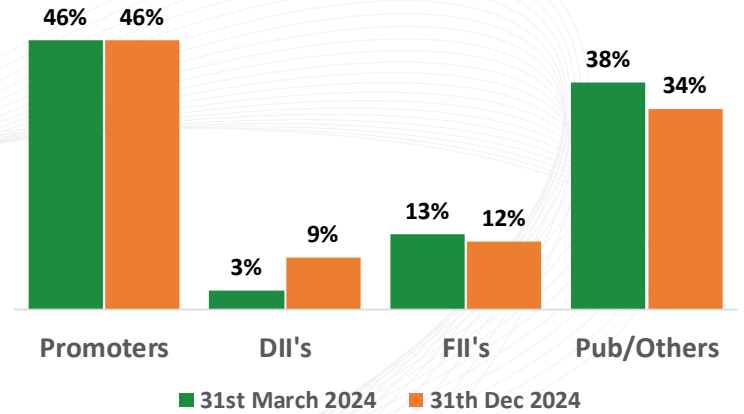
Delivering Value to Our Shareholders

Market Cap* (Rs. Crores)



* Market cap represents as on date.

Shareholding Pattern (Dec 24)

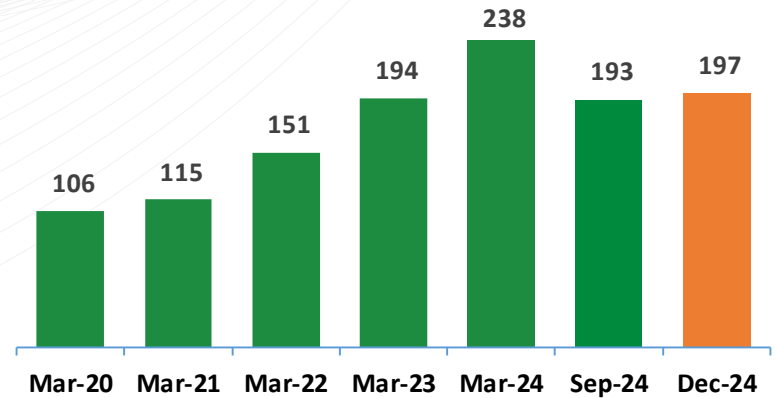


Value
Creation

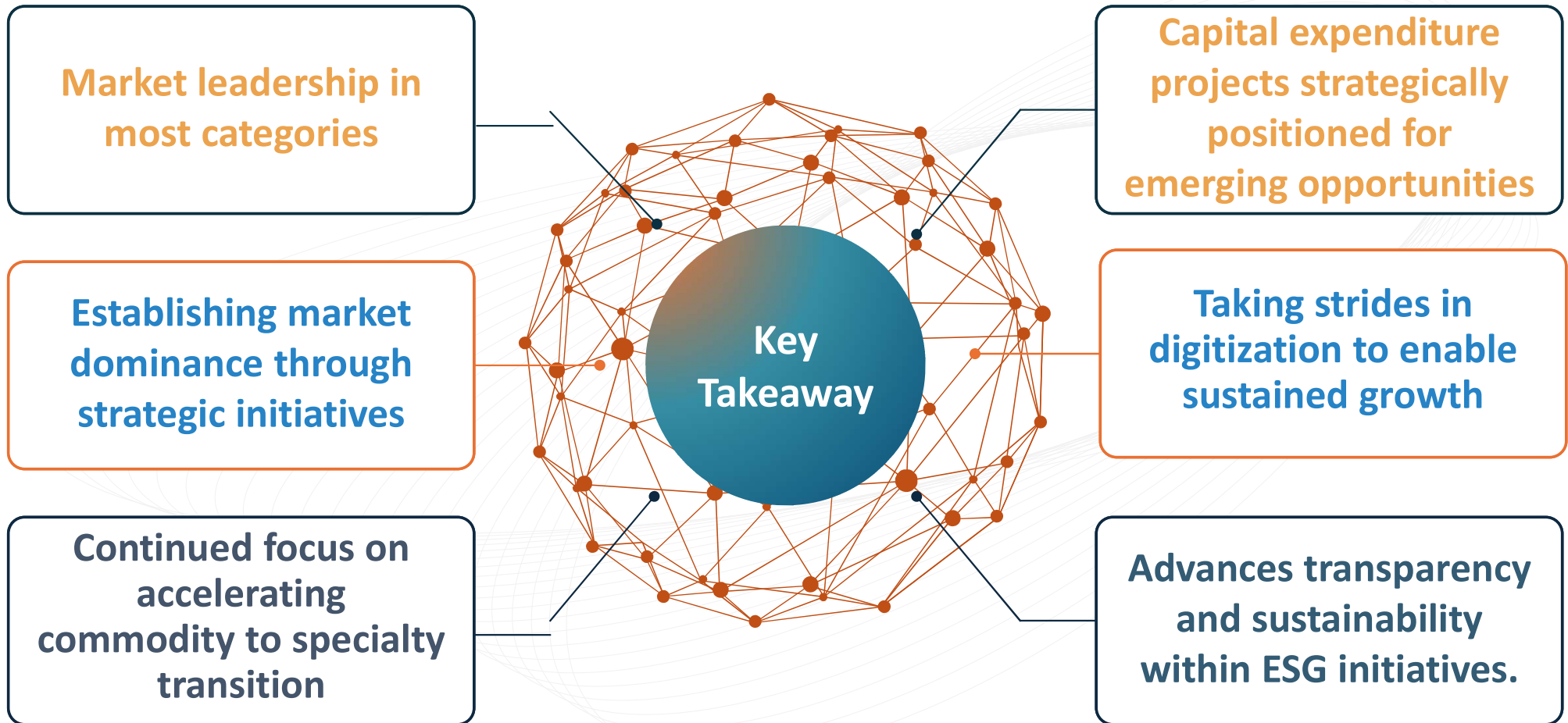


CAGR
93%

Total No. of Shareholders (in 000')



Market Dominance And Demand Outlook Well Aligned With India's Growth Story

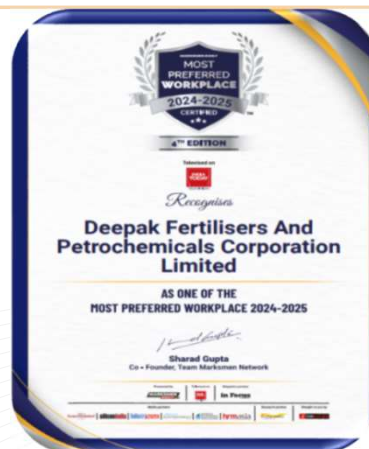


Recent Awards and Recognition



LEADERSHIP (BEST CEO)

Business Today, named **Mr. Sailesh Mehta**, Chairman & Managing Director, DFPC as the **'BT Best CEO'** in the Natural Resources (Chemicals, Metals & Mining) Category



Won the **"Most Preferred Workplace Award 2024-25"**



Won the **"Operational Excellence in Logistics"** award at the prestigious BW (Business World) Supply Chain Competitiveness Awards 2023



Ishanya Foundation of DFPC, received the **"Societal Impact Award"** at India's Moment Conclave by Y4D Foundation



Received **"Act of Compassion Award"** in the category of 'Excellence in Empowerment through Economic Development'



Earned the SCM Chem India 2023 award for **"Top Ten Chemical Supply Chain Company"** 2023 by ISCM

Corporate Social Responsibility for Inclusive Community Welfare



Project-Aarogyam
Mobile Medical Unit, Talaja



Project- Vocational Skill Development
Banking & Finance course, Pune



Project-Dairy Development
Support for Purchase of Buffalo, Talaja



Project- LEED
Yellow Ribbon NGO & Artisan Fair, Pune



Gyanam: Digital classroom
Raigad ZP schools in Talaja



Project- Wadi
Support for Mango Orchard, Talaja



Project- LEED
Entrepreneurship Development, Talaja



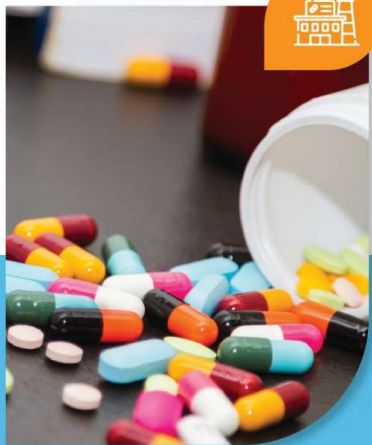
Project- Social Welfare
RO Drinking water facility, Talaja

Safe Harbour: This presentation 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 limited’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.



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

(BSE: 500645; NSE: DEEPAKFERT)



INDUSTRIAL/PHARMA
CHEMICALS



MINING
CHEMICALS



CROP
NUTRITION

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Reg. Off and Corp. Off: Sai Hira, Survey No. 93,
Mundhwa, Pune - 411 036

CIN: L24121MH1979PLC021360

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