



2<sup>nd</sup> July, 2020

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Sandra (East), Mumbai - 400 051.
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Dear Sir/ Madam,

**Sub: Earnings Presentation Q4 FY 2020**

Please find enclosed an Earnings Presentation of the Company for Q4 FY 2020.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

**For Deepak Fertilisers  
And Petrochemicals Corporation Limited**

**K. Subharaman**

**Executive Vice President (Legal) & Company Secretary**

Encl: as above.



Products to Solutions  
Commodities to Brands



DEEPAK FERTILISERS  
AND PETROCHEMICALS  
CORPORATION LIMITED



INDUSTRIAL CHEMICALS



MINING CHEMICALS



CROP NUTRITION

## Deepak Fertilisers And Petrochemicals Corporation Ltd.

### Q4 FY2020 Earnings Presentation

(BSE: 500645; NSE: DEEPAKFERT)

July 02, 2020

*A Journey of 40 Years*

**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 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.

**Disclaimer:** Deepak Fertilisers and Petrochemicals Corporation Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a rights issue of its equity shares in the near future and is in the process of filing a letter of offer with the stock exchanges and with SEBI.

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7. Recent CSR Activities
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9. Annexure (Financials for the Quarter & Financial Year Ending March 31, 2020)

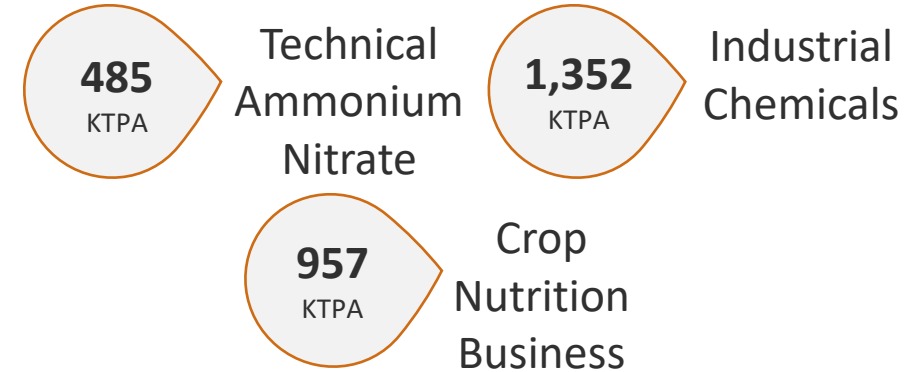


## Diversified Business

- Strong knowledge base and experience in:
  - Mining Chemicals
  - Industrial Chemicals
  - Crop Nutrition
- Diversified ammonia downstream player
- 40+ years industry experience



## Installed Capacity



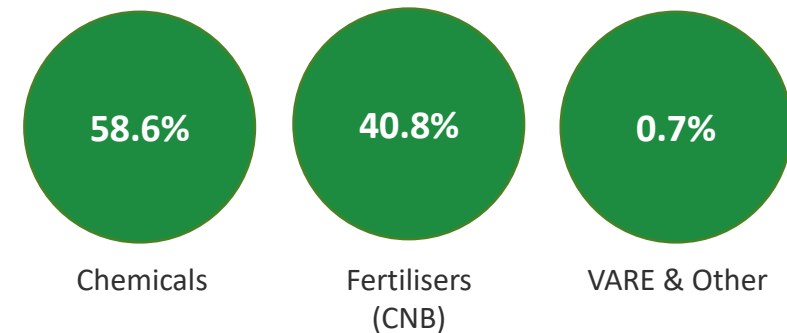
## Strategic Plant Locations

- Plants in Western, Northern and Eastern India
- Well-established sourcing channels
- Port and gas pipeline infrastructure for import of raw materials



Revenue from Operations: Rs. 4,685 Crore\*

## Contribution to Total Revenues (%)

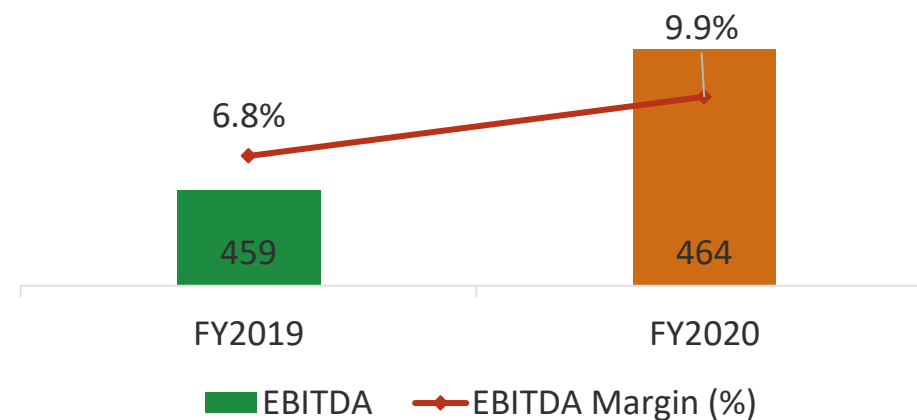


\*FY2020 financials

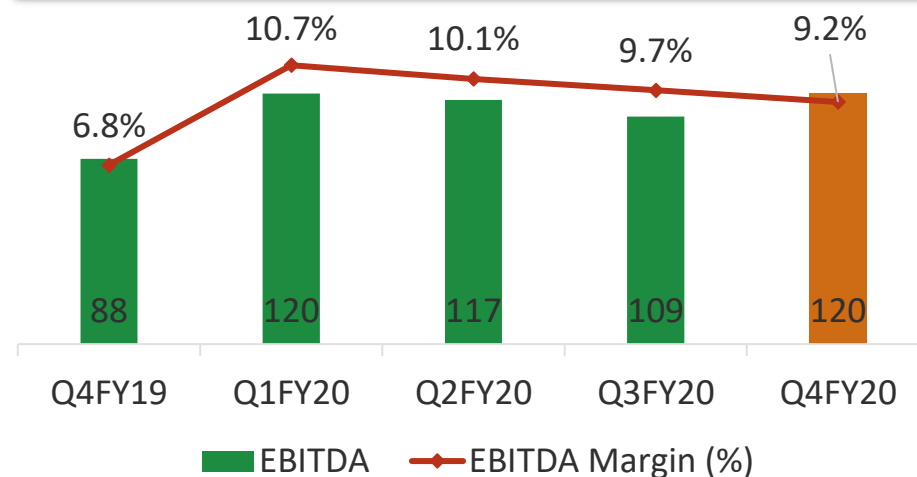
# Consolidated Highlights

Particulars (Rs. Cr)	Q4FY20	Q4FY19	Y-o-Y growth	FY2020	FY2019	Y-o-Y growth
Net Revenue	1,293	1,294	(0.1)%	4,685	6,742	(30.5)%
Operating EBITDA	120	88	35.3%	464	459	1.1%
EBITDA Margins (%)	9.2%	6.8%		9.9%	6.8%	
Net Profit	23	5	328.6%	89	73	21.2%
Net Profit Margin (%)	1.7%	0.4%	328.9%	1.9%	1.1%	74.3%
EPS (Rs)	2.53	0.51		9.83	8.01	
Net Debt / Equity				1.25X	1.26X	

## Annual Operating EBITDA Trend (Rs. Crores)



## Quarterly Operating EBITDA Trend (Rs. Crores)





# Consolidated Highlights

## Financial Highlights

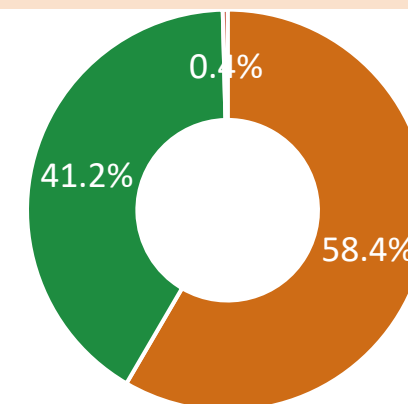
- Total Revenues reported at Rs. 1,293 Cr in Q4 FY20 (Rs. 1,294 Cr in Q4 FY19)
- Total Revenues for FY20 was Rs. 4,685 Cr compared to Rs. 6,742 Cr in FY19. The Company cautiously consolidated trading portfolio with focus on high-margin products (Chemical trading consciously reduced by Rs. 1,405 Cr. y-o-y and Fertiliser trading reduced by Rs. 419 Cr y-o-y)
- Operating EBITDA increased from Rs. 88 Cr in Q4 FY2019 to Rs. 120 Cr in Q4 FY2020; Operating Margins increased to 9.25% in Q4 FY20 as compared to 6.83% in Q4 FY19.
- This was primarily driven by improved fertilizer business outlook and cost optimization initiatives. Despite forex impact of about Rs. 25.23 Cr y-o-y, total other expenses reduced by about Rs. 17.97 Cr y-o-y to Rs. 177.70 Cr in Q4 FY20
- Net Profit augmented from Rs. 5 Cr in Q4 FY19 to Rs. 23 Cr in Q4 FY20
- Net Debt / Equity stood at 1.25X as of 31st March 2020 (1.34X - 30th Sept 2019)

## Operational Highlights

- Fertiliser Segment margins improved significantly from (7.4)% in Q4 FY19 to 9.5% in Q4 FY20
- Nitric Acid plant at Dahej completed its first year of operation; achieved overall capacity utilization of about 65%
- Major raw materials prices declined compared to Q4 FY2019 (Phos. Acid by 23.6%; Ammonia by 16.6%)
- Covid-19 impacted production for NP/NPK, TAN and Nitric Acid at Dahej during March 20
- Forayed into alcohol based 'Hand Sanitizer' space to combat COVID-19 pandemic
- Credit Ratings re-affirmed by ICRA; Long Term: A+ (Stable); Short Term Bank Facilities: A1
- The Board has recommended a dividend of Rs. 3/- per equity share of Rs. 10/- each (30%)

## Revenue Breakdown

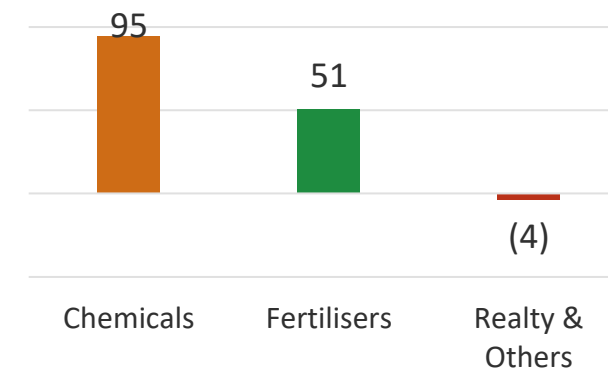
Q4 FY20: Rs. 1,292 Cr



Chemicals Fertilisers Realty & Others

## Segment Profit

Q4 FY20: Rs. 141 Cr



- **Credit Rating Update:**
  - DFPCL Ratings re-affirmed by ICRA on April 14, 2020; Long Term Bank Facilities: A+ (Stable); Short Term Bank Facilities: A1
- **Forayed into alcohol-based Sanitizer & Disinfectant space to combat COVID-19 pandemic:**
  - DFPCL has launched IPA based hand sanitizers under the brand name 'CORORID', which conforms to WHO's recommended formulation. Isopropyl Alcohol (IPA) is the world's most preferred active ingredient in hand sanitizer and rubbing alcohol (Press Release dated May 25, 2020)
- **Appointment of Woman Independent Director:**
  - Appointed Mrs. Renu Challu as an Additional Director (with effect from 30th May, 2020) in the capacity of Woman Independent Director of the Company. She has over four decades of professional experience in commercial banking, investment banking and in the field of financial services. She has served as the Managing Director of State Bank of Hyderabad, MD and CEO of SBIDFHI, President and Chief Operating Officer of SBI Capital Markets Ltd and Dy. Managing Director (Corporate Strategies and New Businesses) in State Bank of India
- **Appointment of new Independent Director:**
  - Mr. Sujal Shah has been appointed as an Independent Director in the board meeting held on 30th June 2020, subject to the approval of shareholders. He is a practicing Chartered Accountant having an overall post qualification experience of about 28 years. Main areas of expertise are valuation for Mergers & Acquisitions, advising on restructuring of business, conducting financial due-diligence and general corporate advisory



## IFC Funding

- During October 2019, International Finance Corporation (IFC) subscribed to the first tranche of US\$ 30 million (i.e. Rs.210 Crores), by way of Foreign Currency Convertible Bonds (FCCBs) and Compulsory Convertible Debentures (CCDs) into DFPCL and its wholly owned subsidiary Smartchem Technologies Limited (STL)
- Funding is part of IFC's US\$60 million investment commitment. Aligning with the capital requirement, the second tranche of US\$ 30 million (i.e. Rs. 210 Crores) is expected to be subscribed in next few months

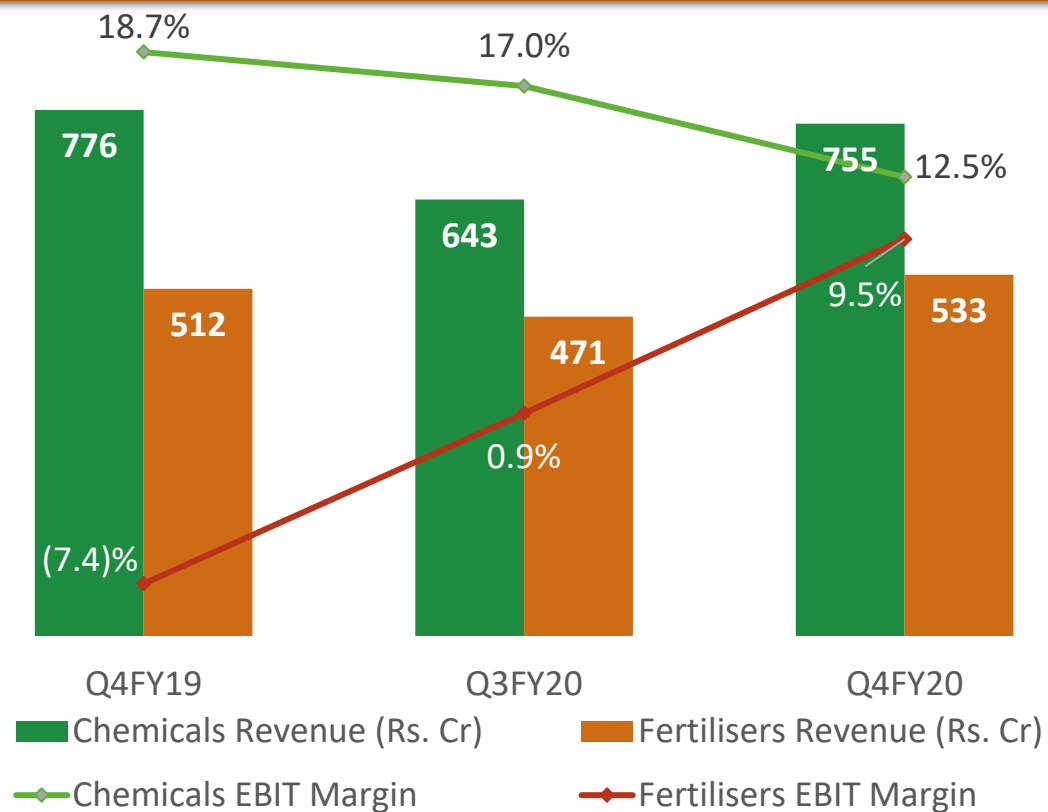
## Clarification on news item appearing in Economic Times website - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

18 March 2020: This is with reference to an article appearing on Economic Times website, which inter alia, states that the Company i.e. Deepak Fertilisers And Petrochemicals Corporation Limited, is among the companies whose promoters have pledged more than 70% of shares.

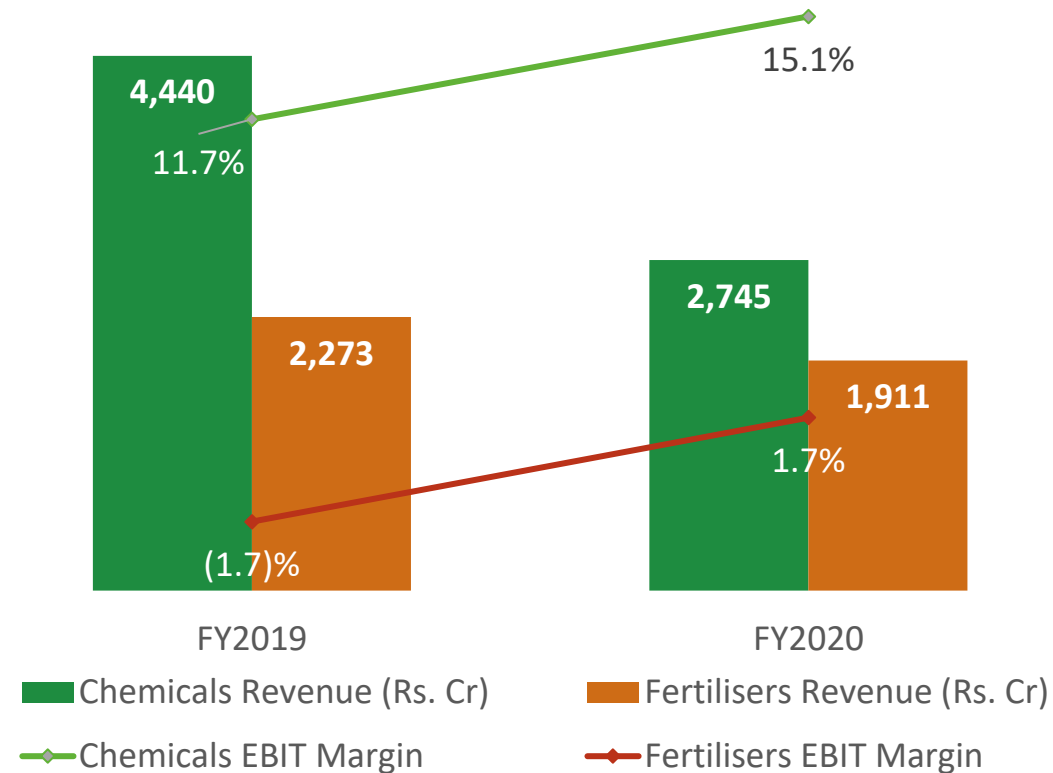
Non-Disposal Undertaking (NDU) has been provided by Promoter of DFPCL to IFC for CCDs issued by Smartchem Technologies Ltd., which is usual in such transactions. As per the undertaking the promoters agreed / undertook not to dispose of the shares and as such there is no pledge of shares. In fact, with the NDU, it is ensured that the promoters continue to own the shares which is completely contrary to the theme of the news item that the promoters run the risk of losing control of the entities because of pledge. The fact of encumbrances being only "non-disposal undertaking" is duly communicated by the promoters of the Company to the Stock Exchanges.

# Consolidated Segment Performance

## Quarter Performance



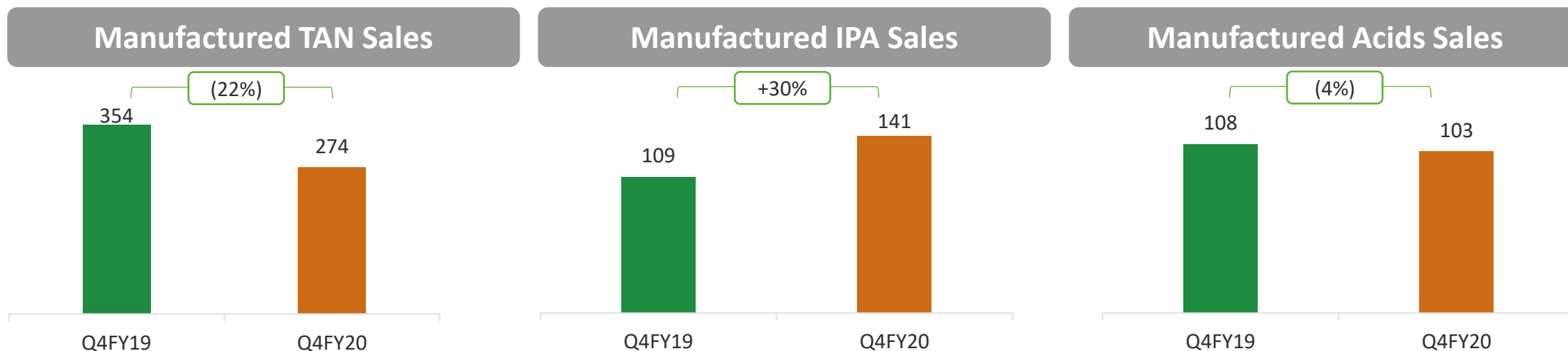
## Full Year Performance



- For full year FY2020, Chemical Segment margins improved from 11.7% to 15.1% y-o-y; Fertilisers Segment margins improved from (1.7)% to 1.7% y-o-y

\* Segment margins as per financials; represents segment Profit Before Tax (before finance costs and unallocable expenditure)

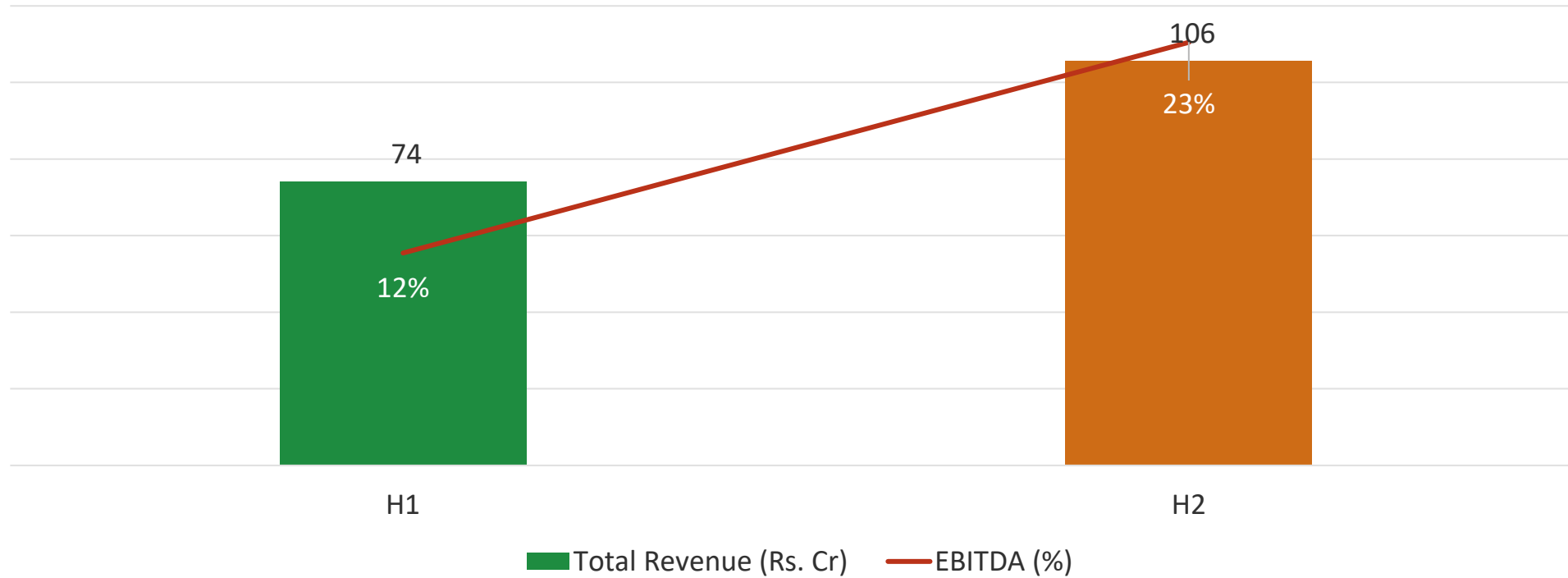
# Consolidated Segment Highlights: Chemicals



- Manufactured Chemical business reported revenues of Rs. 583 crores in Q4 FY20 as compared to Rs. 629 crores in Q4 FY19. Chemical Trading business was Rs. 172 crores in Q4 F20. Strong demand for IPA resulted into the higher trading revenues in Q4.
- Chemical trading business was Rs. 482 crores in FY2020 compared to Rs. 1,886 crores in FY2019. The Company continued to consolidate its trading portfolio and focus on high-margin products
- TAN business reported muted performance during the quarter. Total TAN Revenues decreased by 22% y-o-y to Rs. 274 Cr. TAN Solid volumes were lower by 18% and AN Melt volumes were lower by 25% wrt Q4 FY'19; resulting in lower revenues. LDAN volumes in Q4-FY20 were lower by 40% mainly due to liquidity issues and stalled large-scale infrastructure projects. Restrictions on movement and lockdown situation in the month of Mar-20 due to the COVID-19 pandemic has also impacted the domestic TAN business as well TAN exports
- Acids revenues decreased by 4% y-o-y to Rs. 103 Crores in Q4 FY20. COVID-19 impacted production of Nitric Acid and TAN
- Nitric Acid plant at Dahej completed its first year of operation; achieved overall capacity utilization of about 65%. All WNA and CNA plants at Dahej have stabilized and proved running at beyond 100% rated capacity has improved significantly towards the end of the quarter
- IPA production in Q4 FY19-20 was at 18.8 KT, 100% capacity utilization. IPA revenues increased 30% y-o-y to Rs. 141 Crores in Q4 FY20. During the quarter, both NSP and cost adversely impacted IPA margins due to unfavourable market dynamics. Although, the outlook of IPA has improved significantly towards the end of the quarter

# Nitric Acid Plant (Dahej): Annual Update

Completed its first year of operation; achieved overall capacity utilization of approx. 65%



- DFPCL has commenced the commercial production of nitric acid at Dahej, Gujarat in April 2019. The new facility has a total production capacity of 92 KTPA for CNA and 148 KTPA for DNA.
- Post initial teething issues, the plant has stabilized now. Although, Covid-19 has impacted production for Nitric Acid (DNA+CNA) at Dahej
- Post COVID-19 era, the financial results of the plant is expected to improve substantially going forward

# Forayed into alcohol based 'Hand Sanitizer' space to combat COVID-19 pandemic

## Isopropyl Alcohol based Cororid range to fight COVID-19:



- DFPCL has launched IPA based hand sanitizers under the brand name 'CORORID', which conforms to WHO's recommended formulation. Isopropyl Alcohol (IPA) is the world's most preferred active ingredient in hand sanitizer and rubbing alcohol
- 'Cororid' has an effective anti-bacterial, anti-fungal and anti-viral agent with proven disinfectant properties which does not dehydrate and is soft on the skin
- In order to prioritise domestic requirements over exports and also to ensure availability of high quality hygiene products to the end consumer, DFPCL is gradually shifting its focus from a key raw material supplier of IPA for hand sanitizers market to the final hand sanitizer product producer
- DFPCL is India's leading producer of merchant IPA, with 75% market share, with an installed capacity of 70,000 MTPA. The Company supplies IPA to pharma / industrial customers and other sanitizer manufacturers in India

25<sup>th</sup> May 2020: Commenting on this significant development, Mr. Sailesh C. Mehta, Chairman & Managing Director, said:

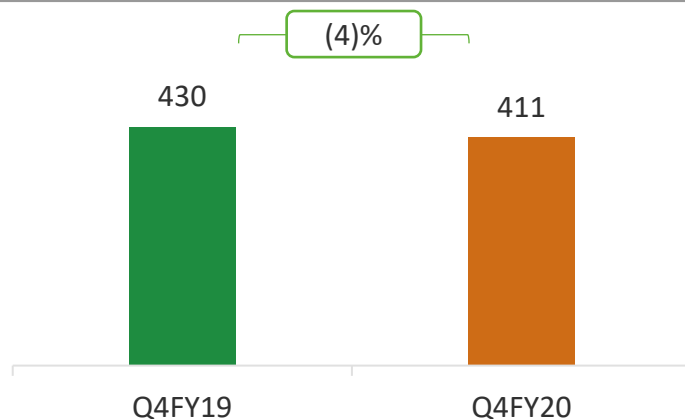


*"Our country is witnessing unprecedented surge in demand for disinfecting agents due to COVID-19 pandemic situation. The Central government has also included sanitizers under essential commodities list to ensure steady and sufficient availability. 'CORORID', our IPA based hand sanitizer, is based on World Health Organization's recommended formulation with application use for 'Hygienic Hand Disinfection' and 'Surgical Hand Disinfectant' to fight against COVID-19 pandemic.*

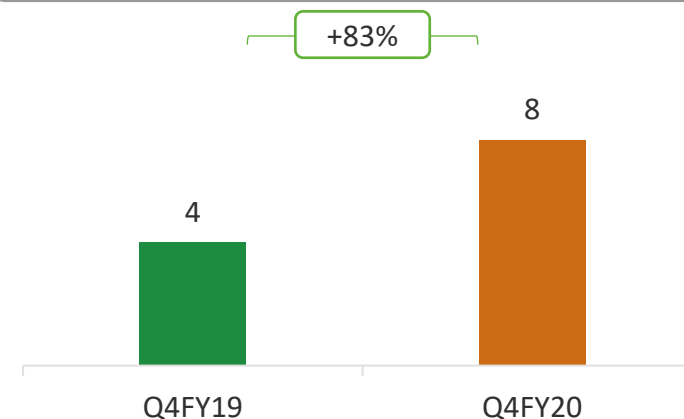
*There has been an overwhelming response for 'Cororid' since its launch during mid of April 2020. DFPCL is leveraging its existing strong distribution network along with pharmacy and hypermarket chain, modern trade and e-commerce channels to make the product easily available on PAN India basis. We are also evaluating other IPA based downstream product opportunities to gradually move closer to our end customers. This initiative is also in line with our long-established strategy to move from commodity to speciality products."*

# Consolidated Segment Highlights: Fertilisers

## Manufactured NP and NPK Sales



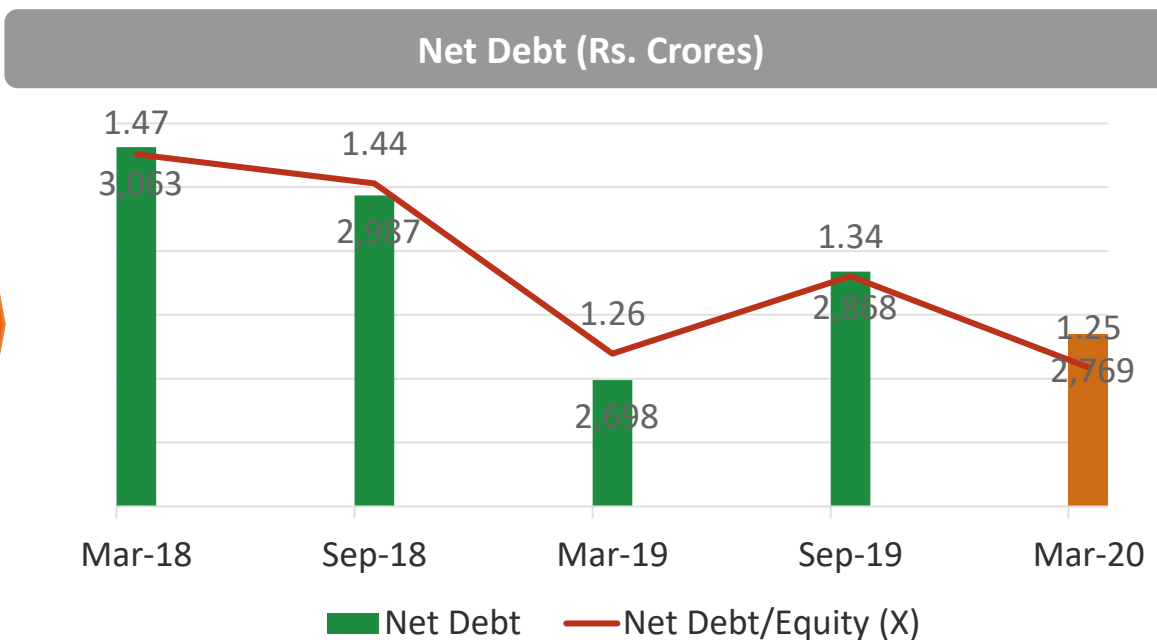
## Manufactured Bensulf sales



- Manufactured fertilisers reported revenues of Rs. 421 Cr in Q4 FY20 and Rs. 1,586 Cr in FY20
- Trading revenues for FY20 was Rs. 325 Cr compared to Rs. 744 Cr for FY19. The reduction is inline with the strategic decision to move towards differentiated NPK grade
- Sales volumes of NP increased by 19% y-o-y in Q4 FY20, although NPK volumes decreased by 9% y-o-y. Despite this decrease, overall margins improved significantly due to higher Smartek in product mix with higher NSP
- Good Rabi sentiment in core command area and good price realisation in key cash crops such as Onion has helped with the Company with better margins during the quarter. Ground water level was also high in the core command area
- The Company has successfully moved its entire sales to differentiated products (Smartek) and 98% of total CNB Bulk sales was Smartek in Q4
- Major raw materials prices (Phos Acid by 23.6% y-o-y; Ammonia by 16.6% y-o-y) declined in Q4 FY20
- Covid-19 impacted production NP/NPK at Taloja for a few days during March 2020

# Consolidated Leverage Position

	Sep-19	Mar-20
ST Debt	1,064	719
LT Debt	1,845	2,084
Current Maturities	85	124
<b>Total Debt</b>	<b>2,994</b>	<b>2,927</b>
Cash & Cash Equivalent	126	158
<b>Net Debt</b>	<b>2,868</b>	<b>2,769</b>
Equity	2,140	2,224
<b>Net Debt/ Equity</b>	<b>1.34x</b>	<b>1.25x</b>



**Credit Ratings**

Bank Facilities	ICRA
Long Term Bank Facilities	A+ (stable)
Short Term Bank Facilities	A1



# Consolidated Sales Volumes (product wise)

Volumes MT	Q4 FY20	Q4 FY19	Y-o-Y growth	Q3 FY20	Q-o-Q growth	FY20	FY19	Y-o-Y growth
Nitric Acid	49,235	49,078	0.3%	66,349	(25.8)%	233,654	199,201	17.3%
IPA	20,543	14,782	39.0%	11,604	77.0%	61,584	61,274	0.5%
TAN Solid	97,886	118,930	(17.7)%	91,763	6.7%	376,919	453,187	(16.8)%
LDAN	21,413	35,429	(39.6)%	21,046	1.7%	92,333	128,607	(28.2)%
HDAN	76,473	83,501	(8.4)%	70,716	8.1%	284,587	324,581	(12.3)%
TAN Solutions	13,267	17,715	(25.1)%	15,774	(15.9)%	59,284	53,003	11.8%
NP	58,286	49,149	18.6%	57,360	1.6%	219,996	198,145	11.0%
NPK	80,206	88,568	(9.4)%	71,402	12.3%	286,226	285,725	0.2%
Bensulf	3,714	3,482	6.7%	7,117	(47.8)%	23,500	23,898	(1.7)%
Methanol	2,182	4,444	(50.9)%	415	425.9%	18,239	52,215	(65.1)%

## Impact of the COVID-19 pandemic on the business

- ❖ Fertiliser plants namely, ANP & NPK have been limping back gradually to operations. TAN, IPA and Ammonia plants have been continuing near normal operations. In case of Weak Nitric Acid, the downstream industry continues to reel under the Covid-19 lockdown and has impacted its production other than for its captive use. The Dahej facilities are limping back gradually to operations.
- ❖ The Company continue to struggle through the challenges of low availability of contract workmen, truck/drivers etc, which have been intermittently impacting the Supply-Chain and thus the operations.
- ❖ Operations have implemented strict measures for Covid-19 checks, disinfectant sprays, medical check-ups and counselling

## Ability to maintain operations including the factories/units/office spaces functioning and closed down

- ❖ The Company has received approvals to continue production for its fertilisers plants, TAN plants, Nitric Acid plants and IPA plants
- ❖ The Corporate Office at Pune remains closed and will commence after necessary clearances are received. From the time of commencement of the lockdown, employees are working from home and all required infrastructure have been provided to the employees
- ❖ Plants are operating in accordance with the statutory guidelines with respect to COVID-19, ensuring health & safety of the employees
- ❖ All IT Security Protocols are in place and all systems are being monitored remotely

## Estimation of the future impact of COVID-19 on its operations

The Company continues to face unprecedented situation with respect to supply chain and labour. It would be very early to assess the future impact of COVID-19 with reasonable certainty at this stage. However, at the current state of operations, the Company expect the following business scenario which is of course subject to the market conditions:

- ❖ Better Kharif season will help the Company to focus on cash crop such as Fruits & vegetables, Cotton and Soybean
- ❖ IPA demand to expected to remain stronger. Surge in IPA based sanitizer requirement is expected to remain high on account of hygiene awareness. CNA customers have gradually started operations, resulting into restoration of normal demand.
- ❖ TAN demand was indeed impacted due to slowdown of Mining/Infrastructure activities. Demand is gradually improving with TAN customers gradually starting operations

## Frequently Asked Questions

### ❖ **How has COVID-19 impacted your financial condition and results of operations?**

- ❖ Most of the products of the Company being essential commodity, the Company continued its operations during of Lockdown. There were intermittent shut-downs in few plants (mainly in Nitric Acid plants) due to disruptions in supply chain and shut down of customer plants. Infact, demand in Fertilizer and IPA have been relatively better than expected. Hence, overall no major impact.

### ❖ **Do you anticipate a material adverse impact of COVID-19 on your supply chain or the methods used to distribute your products or services?**

- ❖ The Company could manage the supply chain during the lock down by taking multiple measures. Hence, no material adverse impact anticipated as on date

### ❖ **How is the marketing /sales team approaching the new/existing customers during COVID 19?**

- ❖ The marketing teams are using various ways to maintain the customer connect like:
  - Tele-calling; Testimonial sharing- through SMS to 1 million farmers as link
  - Facebook paid campaigns; User generated content promotion on FB and YouTube
  - WhatsApp- pushing creatives in farmer and retailer groups
  - Webinars with all major leading customers on Technical Training

### ❖ **Please discuss on the Company's IT infrastructure or systems and ability of the Company's employees to work remotely and securely access private information?**

- ❖ The IT team started working on taking measures much before the lock down happened and provided the best possible support to the workforce to ensure continuity. Some of these are:
  - Enabled workforce with all necessary infrastructure (tools and access) to carry out their day-to-day activities
  - Efficient collaboration platform i.e. Microsoft Team made available to conduct online meetings
  - SLA driven support mechanism established through central and plant IT help desk to address issues
  - 100% uptime of all critical applications maintained to ensure uninterrupted business operations

## Rural Initiatives



Wadi



Dairy Development project



Arogyam – Spectacle  
Distribution



Vocational Skill  
Development



Community Development and Social  
Welfare (CDSW)

## Urban Initiatives



Vocational Skills Development Program (VSDP) and  
Education



Livelihood Enhancement Through Entrepreneurship Development

# Awards and Recognition



Smartek awarded for Best formulation – Innovation at the Agribusiness Summit and Agri Awards 2019



Smartchem Technologies received Platinum Award from Green Maple Foundation for Best Safety Practices & Management at its JNPT terminal



Smartek won RMAI Agribusiness Leadership Award 2019 for introduction of revolutionary product in bulk fertiliser category



Mahadhan received Brand Excellence Award in agri-inputs from ABP News for its constant drive towards innovation



Smartchem Technologies Limited bagged the Safest Workplace Award during the Safe-Tech Award Function held in August 2019



Smartek received “Golden Peacock Award” for innovative product at the Dubai Global Convention 2019



‘Certificate Of Merit’ awarded to ‘Smartchem Technologies’ by NSC for achieving zero accident frequency rate in chemicals & fertilizers group



STL's K 8 plant were placed 3rd in “Best Boiler User – 2020” under the category of Pharma / Chemical/ Dairy/ Hotels/ Foods at the Boiler India – 2020 Conclave



Received the ‘Innovative lab to Farm model Award’ for Smartek at the Flame Awards Asia



Received the “Top Organisation with Innovative HR practices” award in September 2019 from Asia Specific HRM Congress



Best Employer Award by World HRD Congress in Pune region for its strategies and implementation across the organisation



Creaticity won the ‘Most popular mall for furniture at Times Retail Icons, Pune

# Appendix



# DFPCL Standalone Profit & Loss Statement (Rs. Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 MAR 2020	31 DEC 2019	31 MAR 2019	31 MAR 2020	31 MAR 2019
1	<b>Income</b>					
	(a) Revenue from operations	46,005	32,714	45,509	170,775	314,888
	(b) Other income	1,162	3,848	828	6,772	2,359
	<b>Total income</b>	<b>47,167</b>	<b>36,562</b>	<b>46,337</b>	<b>177,547</b>	<b>317,247</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	19,639	15,156	18,053	74,003	88,019
	b) Purchases of stock-in-trade	12,354	9,076	17,209	62,071	185,392
	c) Changes in inventories of FG & Stock in trade	4,991	(149)	3,775	3,737	8,207
	d) Employee benefits expense	1,797	1,589	1,942	6,844	6,042
	e) Finance Cost	2,316	2,239	1,623	8,525	8,018
	f) Depreciation and amortisation	1,742	1,720	1,140	7,228	4,804
	g) Other expenses (net)	4,961	4,184	3,901	12,946	15,651
	<b>Total expenses</b>	<b>47,800</b>	<b>33,815</b>	<b>47,643</b>	<b>175,354</b>	<b>316,133</b>
3	<b>Profit / (loss) before tax (1-2)</b>	<b>(633)</b>	<b>2,747</b>	<b>(1,306)</b>	<b>2,193</b>	<b>1,114</b>
4	Total tax expense / (reversal)	(1,105)	201	(264)	(878)	322
5	<b>Net profit / (loss) after tax (3-4)</b>	<b>472</b>	<b>2,546</b>	<b>(1,042)</b>	<b>3,071</b>	<b>792</b>
	% on Revenue	1.0%	7.0%	-2.2%	1.7%	0.2%
6	<b>Operating EBIDTA</b>	<b>2,263</b>	<b>2,858</b>	<b>629</b>	<b>11,174</b>	<b>11,577</b>
	% on Operating Revenue	4.9%	8.7%	1.4%	6.5%	3.7%



# DFPCL Consolidated Profit & Loss Statement (Rs. Lakhs)

Sr. No.	Particulars	Quarter Ended (Consol)			Year Ended (Consol)	
		31 MAR 2020	31 DEC 2019	31 MAR 2019	31 MAR 2020	31 MAR 2019
1	<b>Income</b>					
	(a) Gross Sales/income from operations.	129,295	111,949	129,376	468,538	674,206
	(b) Other Income	1,418	4,129	2,385	9,545	5,430
	<b>Total Income</b>	<b>130,713</b>	<b>116,078</b>	<b>131,761</b>	<b>478,083</b>	<b>679,636</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	94,027	63,151	67,939	261,470	283,536
	b) Purchases of stock-in-trade	(10,833)	13,953	19,402	55,471	251,930
	c) Changes in inventories of FG & Stock in trade	8,580	2,303	6,259	14,017	(6,403)
	d) Employee benefits expense	7,792	6,685	7,367	30,617	27,766
	e) Finance Cost	5,811	6,053	5,738	24,293	22,933
	f) Depreciation and amortisation	5,323	5,410	4,336	21,353	17,146
	g) Other expenses	17,770	15,004	19,567	60,537	71,444
	<b>Total expenses</b>	<b>128,470</b>	<b>112,559</b>	<b>130,608</b>	<b>467,758</b>	<b>668,352</b>
3	<b>Profit before share of (loss) of associate</b>	<b>2,243</b>	<b>3,519</b>	<b>1,153</b>	<b>10,325</b>	<b>11,284</b>
4	Share of (loss) of associates	18	(15)	(114)	(17)	(305)
	<b>Profit Before Tax</b>	<b>2,261</b>	<b>3,504</b>	<b>1,039</b>	<b>10,308</b>	<b>10,979</b>
5	Tax expense	11	473	514	1,407	3,632
6	<b>Net Profit / (Loss) for the period</b>	<b>2,250</b>	<b>3,031</b>	<b>525</b>	<b>8,901</b>	<b>7,347</b>
	% on Revenue	1.72%	2.61%	0.40%	1.86%	1.08%
7	<b>Operating EBIDTA</b>	<b>11,959</b>	<b>10,853</b>	<b>8,842</b>	<b>46,426</b>	<b>45,933</b>
	% on Operating Revenue	9.25%	9.69%	6.83%	9.91%	6.81%

# DFPCL Consolidated Segment (Rs. Lakhs)....(i)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar 2020	31 Dec 2019	31 Mar 2019	31 Mar 2020	31 Mar 2019
1	Segment revenue					
	(a) Chemicals					
	Manufactured	58,316	54,380	62,895	226,362	255,310
	Traded	17,217	9,935	14,663	48,155	188,643
	<b>Total</b>	<b>75,533</b>	<b>64,315</b>	<b>77,558</b>	<b>274,517</b>	<b>443,953</b>
	(b) Fertilisers					
	Manufactured	42,145	40,438	43,521	158,648	152,905
	Traded	11,108	6,619	7,674	32,467	74,375
	<b>Total</b>	<b>53,253</b>	<b>47,057</b>	<b>51,195</b>	<b>191,115</b>	<b>227,280</b>
	(c) Realty	475	494	551	2,161	2,155
	(d) Windmill	34	83	72	745	818
	<b>Total income from operations</b>	<b>129,295</b>	<b>111,949</b>	<b>129,376</b>	<b>468,538</b>	<b>674,206</b>
2	Segment results [profit / (loss) before tax and finance costs from Each segment]					
	(a) Chemicals	9,477	10,943	14,498	41,358	51,725
	(b) Fertilisers	5,058	442	(3,807)	3,344	(3,886)
	(c) Realty	(337)	(324)	(563)	(1,428)	(1,572)
	(d) Windmill	(65)	(13)	(26)	353	421
	<b>Total</b>	<b>14,133</b>	<b>11,048</b>	<b>10,102</b>	<b>43,627</b>	<b>46,688</b>
	Less: i) Finance costs	5,811	6,053	5,738	24,293	22,933
	ii) Net Other unallocable expenditure	6,079	1,476	3,211	9,009	12,471
	<b>Profit before share of (loss) of equity accounted investees and income tax</b>	<b>2,243</b>	<b>3,519</b>	<b>1,153</b>	<b>10,325</b>	<b>11,284</b>

# DFPCL Consolidated Segment (Rs. Lakhs)....(ii)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar 2020	31 Dec 2019	31 Mar 2019	31 Mar 2020	31 Mar 2019
3	Segment assets					
	(a) Chemicals	384,462	369,593	336,640	384,462	336,640
	(b) Fertilisers	203,873	192,477	228,313	203,873	228,313
	(c) Realty	23,065	22,158	21,884	23,065	21,884
	(d) Windmill	1,663	2,255	1,960	1,663	1,960
	(e) Unallocated	80,060	85,600	122,964	80,060	122,964
	<b>Total assets</b>	<b>693,123</b>	<b>672,083</b>	<b>711,761</b>	<b>693,123</b>	<b>711,761</b>
4	Segment liabilities					
	(a) Chemicals	262,886	259,451	274,867	262,886	274,867
	(b) Fertilisers	180,133	165,699	201,311	180,133	201,311
	(c) Realty	3,268	2,710	2,406	3,268	2,406
	(d) Windmill	3	15	3	3	3
	(e) Unallocated	24,441	23,063	19,012	24,441	19,012
	<b>Total liabilities</b>	<b>470,731</b>	<b>450,938</b>	<b>497,599</b>	<b>470,731</b>	<b>497,599</b>

# DFPCL Consolidated Balance Sheet (Rs. Lakhs)

Sr. No.	Particulars	31 March 2020	31 March 2019	Sr. No.	Particulars	31 March 2020	31 March 2019
<b>A</b>	<b>ASSETS</b>			<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Non-current assets</b>			<b>1</b>	<b>Equity</b>		
	(a) Property, plant and equipment	242,615	216,883		(a) Equity share capital	8,929	8,820
	(b) Capital work in progress	130,956	137,022		(b) Other equity	209,150	200,965
	(c) Investment property	3,607	511		<b>Equity attributable to owners of the Company</b>	<b>218,079</b>	<b>209,785</b>
	(d) Right of use assets	18,980	-		(c) Non-controlling Interests	4,313	4,377
	(e) Goodwill	4,093	2,632		<b>Total equity</b>	<b>222,392</b>	<b>214,162</b>
	(f) Other intangible assets	1,887	864	<b>2</b>	<b>Liabilities</b>		
	(g) Investment in equity accounted investees	5	10		<b>Non-current liabilities</b>		
	(h) Financial assets				(a) Financial liabilities		
	(i) Investments	72	72		(i) Borrowings	208,425	177,092
	(ii) Loans	-	45		(ii) Lease liabilities	6,784	-
	(iii) Other financial assets	4,730	3,103		(ii) Other financial liabilities	170	-
	(i) Deferred tax assets (net)	4,589	7,353		(b) Provisions	5,687	4,631
	(j) Income tax assets (net of provisions)	12,112	9,090		<b>Total non-current liabilities</b>	<b>221,066</b>	<b>181,723</b>
	(k) Other non-current assets	28,924	40,680		<b>Current liabilities</b>		
	<b>Total non-current assets</b>	<b>452,570</b>	<b>418,265</b>		(a) Financial liabilities		
<b>2</b>	<b>Current assets</b>				(i) Borrowings	71,930	117,591
	(a) Inventories	68,369	82,790		(ii) Lease liabilities	1,944	-
	(b) Assets classified as held for sale	149	614		(iii) Trade payables		
	(c) Financial assets				(a) total outstanding dues of micro and small	762	307
	(i) Investments	1,011	24,544		(b) total outstanding dues of creditors other than	128,687	148,092
	(ii) Trade receivables	127,580	139,626		micro and small enterprises		
	(iii) Cash and cash equivalents	15,757	8,874		(iv) Other financial liabilities	33,722	35,986
	(iv) Bank balances other than cash and cash equivalents	10,169	2,749		(b) Other current liabilities	4,475	6,296
	(v) Loans	118	129		(c) Provisions	7,421	6,932
	(vi) Other financial assets	2,527	984		(d) Current tax liabilities (net of advance income taxes)	724	672
	(d) Other current assets	14,873	33,186		<b>Total current liabilities</b>	<b>249,665</b>	<b>315,876</b>
	<b>Total current assets</b>	<b>240,553</b>	<b>293,496</b>		<b>Total liabilities</b>	<b>470,731</b>	<b>497,599</b>
	<b>TOTAL ASSETS</b>	<b>693,123</b>	<b>711,761</b>		<b>TOTAL EQUITY AND LIABILITIES</b>	<b>693,123</b>	<b>711,761</b>



**DEEPAK FERTILISERS  
AND PETROCHEMICALS  
CORPORATION LIMITED**

**Reg. Off and Corp. Off:** Sai Hira, Survey No. 93, Mundhwa, Pune - 411 036  
CIN: L24121MH1979PLC021360  
[www.dfpcl.com](http://www.dfpcl.com)

**Investor Relations Contact:**

Deepak Balwani Associate Vice President – Investor Relations	<a href="mailto:deepak.balwani@dfpcl.com">deepak.balwani@dfpcl.com</a> +91 20 6645 8733
Amitabh Bhargava President and Chief Financial Officer	<a href="mailto:amitabh.bhargava@dfpcl.com">amitabh.bhargava@dfpcl.com</a> +91 20 6645 8292
Ajay Tambhale Churchgate Partners	<a href="mailto:deepakfertilisers@churchgatepartners.com">deepakfertilisers@churchgatepartners.com</a> +91 22 6169 5988