



**DEEPAK FERTILISERS
AND PETROCHEMICALS CORPORATION LIMITED**

REGISTERED OFFICE :
Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411 006, India.
Tel. : +91-20-668 4155 Fax : 668 3859
Internet : www.deepakfertilisers.com

A TQM Driven Company

Press Release

Deepak Fertilisers And Petrochemicals Corporation Ltd. registers record highs in revenues and profits

- ***Net Profits at a record Rs. 148.70 crore for FY09; up 48.3%***
- ***Income from Operations grow 33.2% to its best ever Rs. 1412.10 crores for FY09***
- ***Ishanya records over 1.3 million footfalls with some of the highest conversions in industry***
- ***Record Dividend declared at 40 % for FY09***

Mumbai, 20th May 2009: Deepak Fertilisers And Petrochemicals Corporation Ltd., (DFPCL), announced record income from operations and net profits through its strong ability to derive value from its marketing networks translating into higher average NSPs for FY09 as compared to FY08, despite the global economic meltdown. A record dividend of 40% was declared for FY09 by the Company's Board.

Net sales for the financial year 2008-09 (FY 09) jumped to Rs. 1412.10 crores from Rs. 1059.91 crores of the previous year; a growth of 33.2%. Profit before tax increased 39.9% to Rs. 212.00 crores as compared to Rs. 151.51 crores in the previous year. The net profit for the year FY08 stood at Rs. 148.70 crores as compared to Rs. 100.27 crores of the previous year, up 48.3%. Earning per share has gone upto Rs. 16.86 as compared to Rs. 11.37 of the previous year.

Net sales for QIV 2008-09 stood at Rs. 332.95 crores against Rs. 337.13 crores in QIV 2007-08. Profit Before Tax grew to Rs. 51.32 crores in QIV FY09 against Rs. 48.76 crores in FY08 with strong cost management. Net Profit for QIV FY09 stood at Rs. 39.63 crores against Rs. 31.34 crores in FY08.

The total revenue from fertilisers grew to Rs. 576.80 crores in FY09 from Rs. 298.16 crores in FY08 continuing the thrust on the specialty and traded fertilisers, contributing 40.8% to the topline of the Company. The Chemicals business income stood at Rs. 827.30 crores in FY09 against Rs. 760.92 crores in FY08. The Realty segment has registered an income of Rs. 15.92 crore for FY09 against Rs. 4.57 crores in FY08. This includes lease rentals from property income and Ishanya, India's largest Specialty Mall for interiors and exteriors.

Ishanya is now firmly established as a strong consumer-pull driven brand in the interiors and exteriors space in Western Maharashtra. It has registered over 1.3 million footfalls and has seen conversion rates of up to 35%, among the highest in the mall industry. Ishanya has also successfully developed good alternative sources of revenue through its non-lease income sources, viz. its amphitheatre, exhibition areas, mini-convention centre, etc.

Mr. S. C. Mehta said, "This Company's performance clearly indicates the strengths of our fundamentals and our management skills. We have successfully withstood the downturn through our ability to leverage our marketing network to optimal value. The results, this time, firmly emphasize our resilient product mix. We will now focus strongly on growth in the Agri-sector and mining, with our strategy mirroring the growth drivers in the Indian economy – infrastructure / mining and food / agriculture. With the commencement of KG basin gas, the question of gas availability should be behind us soon."

The Company augmented its Technical Ammonium Nitrate capacity to 132,000 MTPA from 90,000 MTPA during the year under review. The Company also commissioned its Bentonite Sulfur plant at Taloja in W. Maharashtra with a capacity of 25,000 MTPA. The 15,000 MT Ammonia tank at JNPT is now ready, giving the Company a clear make-or-buy option for Ammonia.

The Company has begun purchase of consignments of LNG through the GAIL pipeline. The Company's Saarrthie initiative had made great strides with both farmer acquisition through the scheme and a considerable growth in the exports of fruits and vegetables. About 5,500 farmers were now members of Saarrthie and 56 containers comprising of grapes, pomegranates and onions had been exported successfully during the year under review.

The 450 TPD additional Nitric Acid facilities should be commissioned in the first half of FY10. The addition of this Nitric Acid facility should make the Company among the largest producers of the product in Asia. The new chemical complex to support the mining sector is progressing well and is on track for commissioning in FY11.

For further information contact:

Vivek Y. Kelkar

Sr. Vice-President – Strategic Communication

Tel: 91-9820210514