

Deepak Fert sales up by 24%

Pune: Deepak Fertilisers and Petrochemicals Corp. Ltd (DFPCL) has recorded 24 per cent higher sales during 2007-08 as the revenues to Rs. 1081.31 crore from Rs. 869.43 crore in the previous year (2006-07). This is the highest revenue the company has earned since its inception.

According to a press statement, the profit before tax for 2007-08 increased 18 per cent to Rs. 151.51 crore as compared to Rs. 128.15 crore in the previous year. The net profit for the year stood at Rs. 100.27 crore as compared to Rs. 92.93 crore for the previous year. Earnings per share went up to Rs. 11.37 as compared to Rs. 10.54 for the previous year. The board of directors of the company has announced a record 35 per cent dividend for the year.

The communications quoted managing director Shailesh Mehta as saying. “The company’s robust market relationships have enabled it to earn high margins, especially in the chemical sector supporting the booming mining sector”