



**DEEPAK FERTILISERS
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A TQM Driven Company

Press Release

Deepak Fertilisers And Petrochemicals Corporation Ltd. registers 58.92 % growth in revenue and 95 % growth in Net Profits for H1 FY09

- **Revenues at Rs. 707.76 crores for H1 2008-09**
- **Net Profits at Rs. 86.69 crores for H1 2008-09**
- **Fertilisers business grows 57.93 %**
- **Chemicals business grows 57.58 %**
- **Realty segment revenues at 7.06 crores, Ishanya registers over 8 lakh footfalls, 42 stores open**

Mumbai, 23rd October 2008: Deepak Fertilisers And Petrochemicals Corporation Ltd., (DFPCL) announced a strong growth in revenues to Rs. 707.76 crores in H1 FY09 from Rs. 445.36 crores in the corresponding half of FY08. Profit before tax (PBT) jumped 91.47 % to Rs. 127.46 crores in H1 FY09 as compared to Rs. 66.57 crores for the corresponding period in the previous year. Net Profits grew at 95 % to Rs. 86.69 crores for H1 2008-09.

Revenues for the quarter under review (Q2 FY 09) jumped 67.40 % to Rs. 375.05 crores in Q1 FY09 from Rs. 224.05 crores for the corresponding period in the previous financial year. PBT for the quarter under review grew 88.63 % at Rs. 60.57 crores as compared to Rs. 32.11 crores for the comparable quarter of the previous year.

The fertiliser segment registered a strong and profitable performance showing 57.93 % growth, with revenues at Rs. 220.04 crores in H1 FY09 against Rs. 139.33 crores for the corresponding period in FY08. Fertiliser revenues for the quarter under review stood at Rs. 121.18 crores against Rs. 70.71 crores for the corresponding quarter in the previous financial year.

The Chemicals segment registered 57.58 % growth with revenues rising to Rs. 485.13 crores in H1 FY09 against Rs. 307.86 crores in H1 FY08. Chemical revenues for the quarter under review stood at Rs.253.86 crores against Rs. 155.84 crores for the corresponding quarter in the previous financial year.

This was on account of higher realizations arising from the strong dealer and customer relationships that the Company was able to leverage.

The realty segment, which includes revenues from Ishanya, India's largest Design Centre and Specialty Mall, stood at Rs. 7.06 crores for H1 FY09. Ishanya has registered over 8 lakh footfalls and now has 42 stores open, making it clearly the largest destination of its kind in India.

Mr. S. C. Mehta said, “This has been a record six months and quarter for the Company and clearly establishes the strengths of DFPCL’s strong marketing network and customer relationships. The Company has been able to grow earnings through strong realisation in price growth. These marketing networks and customer relationships should hold the Company in good stead in the challenging economic environment that is emerging. We also expect the new supplies of natural gas to be available to the Company by the end of the financial year which will enhance capacity utilisation and revenues,” he said.

Mr. Mehta also pointed out the realty segment is now firmly poised for growth with brand Ishanya now firmly establishing itself in its geographical markets. “Having crossed the 8 lakh footfalls mark and with strong conversions at the store level, Ishanya is now gaining store level realisations that are on par with the best malls in country. Ishanya is clearly poised to be a brand to reckon with in the Indian retail market for interiors and exteriors,” he said.

On the projects front the 15,000 MT Ammonia tank, the new 450 MTPD Nitric Acid facilities and the 300.000 MT new chemical complex to support the mining sector are well underway and will add to the Company’s asset base over the next two years or so. The 28,000 MT project for the production of sulphur bentonite, a fertilizer supplement, has been completed and production has commenced.

With about 5000 acres of land brought under the Mahadhan Saarthie scheme through its member farmers, the Company’s strategy of offering nutrients to farmers is now bearing fruit as can be evidenced from DFPCL’s ability to drive both volumes and margins of its outsourced fertilisers segment. The linkages between the farmers and global exporters created by DFPCL are working very well and are poised to be a new growth avenue for the Company that will be exploited to the fullest.

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