



10th November, 2022

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

Dear Sir/ Madam,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30th September, 2022

In terms of provisions of Regulation 30 and 33 (read with Part A of Schedule III) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter and six months ended 30th September, 2022, which were approved and taken on record at the Meeting of the Board of Directors of the Company held on 10th November, 2022:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30th September, 2022.
2. Limited Review Reports for the quarter and six months ended 30th September, 2022.

The meeting commenced at 10:30 a.m. and concluded at 13.55 p.m.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

Ritesh Chaudhry
Company Secretary
Encl: as above.

Independent Auditors' Review Report
on the unaudited quarter and half year ended standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93,
Mundhwa, Pune – 411036,
Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited (“DFPCL” or the Company) for the quarter and half year ended September 30, 2022 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **P G BHAGWAT LLP**
Chartered Accountants
Firm's Registration Number: 101118W/W100682

Abhijeet Bhagwat
Partner
Membership Number: 136835
UDIN: 22136835BCSEVQ2640

Pune
November 10, 2022

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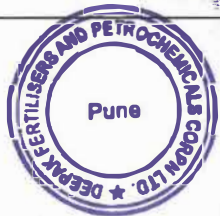


DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

PART I								(Amounts in Rs Lakhs unless otherwise stated)
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022								
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended	
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)	
	(Refer Notes Below)							
1	Income							
	(a) Revenue from operations	63,952	59,283	52,917	1,23,235	1,20,407	2,28,944	
	(b) Other income	4,160	2,886	1,841	7,046	3,416	8,817	
	Total income	68,112	62,169	54,758	1,30,281	1,23,823	2,37,761	
2	Expenses							
	(a) Cost of materials consumed	35,123	39,189	33,701	74,312	58,568	1,22,335	
	(b) Purchases of stock-in-trade	15,495	1,940	6,663	17,435	35,671	45,783	
	(c) Changes in inventories of finished goods and stock-in-trade	1,375	(1,665)	502	(290)	215	2,904	
	(d) Employee benefits expense	1,772	1,923	2,204	3,695	4,220	8,419	
	(e) Finance costs	1,286	1,619	1,728	2,905	3,940	6,906	
	(f) Depreciation and amortisation expense	1,607	1,552	1,696	3,159	3,443	8,017	
	(g) Other expenses (net)	2,542	4,182	4,528	6,724	7,847	16,777	
	Total expenses	59,200	48,740	51,022	1,07,940	1,13,904	2,11,141	
3	Profit / (loss) before tax (1-2)	8,912	13,429	3,736	22,341	9,919	26,620	
4	(a) Current tax	1,852	3,266	935	5,118	2,364	6,705	
	(b) Deferred tax	251	90	13	341	137	137	
	Total tax expense / (reversal)	2,103	3,356	948	5,459	2,501	6,842	
5	Net profit / (loss) after tax (3-4)	6,809	10,073	2,788	16,882	7,418	19,778	
6	Other comprehensive income							
	<i>Items that will not be reclassified to profit or loss</i>							
	Remeasurement of defined benefit obligations	154	(35)	(119)	119	(219)	33	
	Income tax relating to this item	(39)	9	30	(30)	55	(8)	
	<i>Items that will be reclassified to profit or loss</i>							
	Cash flow hedge	-	(1,357)	1,710	(1,357)	1,956	863	
	Income tax relating to this item	-	342	(430)	342	(492)	(217)	
	Total other comprehensive income, net of tax	115	(1,041)	1,191	(926)	1,300	671	
7	Total comprehensive income (5+6)	6,924	9,032	3,979	15,956	8,718	20,449	
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,059	10,815	12,624	10,815	12,059	
9	Earnings Per Share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)							
	(a) Basic (In Rs.)	5.56	8.35	2.58	13.89	7.04	17.62	
	(b) Diluted (In Rs.)	5.56	8.19	2.58	13.89	7.04	17.48	



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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360
Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,
Website: www.dfpci.com, Investors relation contact: investorgrievance@dfpci.com; Phone: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Standalone	
		30 September 2022 (Unaudited)	31 March 2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	87,169	89,495
	(b) Capital work in progress	2,806	942
	(c) Investment property	3,146	3,146
	(d) Right of use assets	9,965	10,002
	(e) Other intangible assets	899	1,010
	(f) Intangible assets under development	130	112
	(g) Investments in subsidiaries and associates	84,308	84,307
	(h) Financial assets		
	(i) Investments	245	245
	(ii) Loans	1,04,929	92,429
	(iii) Other financial assets	4,426	4,366
	(i) Income tax assets (net of provisions)	11,322	10,500
	(j) Other non-current assets	9,843	9,832
	Total non-current assets	3,19,188	3,06,386
2	Current assets		
	(a) Inventories	13,090	12,574
	(b) Financial assets		
	(i) Investments	14,108	30,748
	(ii) Trade receivables	17,657	11,630
	(iii) Cash and cash equivalents	1,825	3,230
	(iv) Bank balances other than cash and cash equivalents	1,315	976
	(v) Loans	10,144	4,120
	(vi) Other financial assets	3,015	4,817
	(c) Other current assets	4,922	4,056
	Total current assets	66,076	72,151
	TOTAL ASSETS	3,85,264	3,78,537
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	12,624	12,059
	(b) Other equity	2,74,654	2,60,608
	Total equity	2,87,278	2,72,667
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	27,605	43,154
	(ii) Lease liabilities	1,092	994
	(iii) Other financial liabilities	1,377	1,665
	(b) Provisions	2,559	3,421
	(c) Deferred tax liabilities (net)	3,002	2,973
	Total non-current liabilities	35,635	52,207
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	12,312	12,312
	(ii) Lease liabilities	709	583
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	1,178	1,945
	(b) total outstanding dues of creditors other than micro and small enterprises	32,888	24,608
	(iv) Other financial liabilities	7,414	6,723
	(b) Other current liabilities	2,041	2,997
	(c) Provisions	4,304	4,495
	(d) Current tax liabilities (net of advance income taxes)	1,505	-
	Total current liabilities	62,351	53,663
	Total liabilities	97,986	1,05,870
	TOTAL EQUITY AND LIABILITIES	3,85,264	3,78,537



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**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

Regd. Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investor@dfpl.com; Phone: +91-20-66458094.

Statement of Standalone Cash Flows for the six months period ended 30 September 2022

(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2022 (Unaudited)	Six months ended 30 September 2021 (Unaudited)
Cash flow from operating activities:		
Profit before tax	22,341	9,919
Adjustments for		
Depreciation and amortisation expense	3,159	3,443
(Profit)/Loss on sale of property, plant and equipment	(19)	(2)
Provision for doubtful trade receivables	417	103
Bad debts	19	-
Income on financial guarantee	(279)	(218)
Gain on sale of investments	(654)	(123)
Changes in fair value of financial assets through profit or loss	224	5
Provision for stores and spares	-	(10)
Provision for capital work in progress	-	490
Reversal of decommissioning liability	(392)	-
Provision for doubtful advances/other receivable	-	50
Unrealised (profit) on embedded derivative contracts	-	(26)
Reversal of finance cost on conversion of FCCB in Equity shares	(429)	-
Interest income	(4,715)	(2,416)
Finance costs	3,334	3,940
Unrealised foreign exchange fluctuations loss/(profit) (net)	(102)	141
Cash generated from operations before working capital changes	22,904	15,296
Change in trade receivables	(6,463)	(9,555)
Change in inventories	(516)	(1,280)
Change in trade payables	7,609	24,997
Change in other financial liabilities	1,334	443
Change in other financial assets	257	(350)
Change in other non-current assets	(194)	236
Change in other current assets	(1,042)	(1,214)
Change in provisions	(542)	619
Change in other current liabilities	(780)	928
Cash generated from operations	22,567	30,120
Income taxes paid (net)	(4,435)	(1,829)
Net cash generated from operating activities	18,132	28,291
Cash flows from investing activities		
Purchase of additional shares in body corporate/subsidiary/associate	(1)	(245)
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(2,163)	(3,928)
Proceeds from sale of property, plant and equipment	40	19
Purchase of investments	(97,794)	(85,400)
Proceeds from sale of investments	1,14,864	80,619
Loans to subsidiaries	(18,500)	(15,442)
Loans to employees and other loans given	(24)	-
Repayment of loans by subsidiaries	-	4,999
Fixed deposit placed	(436)	(6,397)
Fixed deposit matured	296	13,253
Interest received	4,739	4,843
Net cash from/(used in) investing activities	1,021	(7,679)
Cash flows from financing activities		
Repayment of long term borrowings	(6,045)	(6,795)
Repayment of short term borrowings	-	(151)
Payment of lease liability (net)	(374)	(269)
Interest paid	(3,197)	(3,763)
Dividends paid	(10,942)	(8,156)
Net cash (used in) financing activities	(20,558)	(19,134)
Net increase in cash and cash equivalents	(1,405)	1,478
Cash and cash equivalents at the beginning of the period	3,230	2,580
Cash and cash equivalents at end of the period	1,825	4,058

The above statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows"



Independent Auditor's Review Report

on the unaudited quarter and half year ended consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93,
Mundhwa, Pune – 411036,
Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited (“DFPCL/the Holding Company”), and its Subsidiaries (Holding Company and its Subsidiaries together referred to as “the Group”) and its Joint Operation for the quarter and half year ended September 30, 2022 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Subsidiaries

- i. Smartchem Technologies Limited
- ii. Platinum Blasting Services Pty Limited
- iii. Australian Mining Explosives Pty Limited
- iv. Performance Chemiserve Limited
- v. Deepak Mining Services Private Limited
- vi. SCM Fertichem Limited
- vii. Deepak Nitrochem Pty Limited
- viii. Mahadhan Farm Technologies Private Limited
- ix. Ishanya Brand Services Limited
- x. Ishanya Realty Corporation Limited (from September 2022)

B. Joint Operation

- i. Yerrowda Investments Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter Paragraph

We draw attention to Note 3 of the Financial Results for the quarter and half year ended September 30, 2022, dealing with assessment and demand orders of Rs. 507 crores (including interest), issued under Section 153A of the Income-tax Act, 1961 and the appeals filed thereagainst by the Company. Our conclusion is not modified in respect of this matter.

Other Matters Paragraphs

7. We did not review the financial results of four subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 11,91,046 Lakhs and net assets of Rs. 5, 60,124 Lakhs as on September 30, 2022, total revenues of Rs. 4,84,456 Lakhs, total net profit after tax of Rs. 52,763 Lakhs and total comprehensive income of Rs. 52,156 Lakhs, for the half year ended September 30, 2022. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

8. The Statement includes the financial results of six subsidiaries which have not been reviewed by us, whose financial results reflect total assets of Rs. 2,073 Lakhs and net assets of Rs. 389 Lakhs as on September 30, 2022, total revenues of Rs. 2,700 Lakhs, total net profit after tax of Rs. 10 Lakhs and total comprehensive income of Rs. 10 Lakhs for the half year ended September 30, 2022. The financial results/financial information of these subsidiaries are management drawn. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.
9. We did not review the financial results of one joint operation included in the standalone financial results. The Management of the Holding Company recorded its share based on Management drawn results of the joint operation. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the matters set out in paragraphs 7, 8, and 9 above.

For **P G BHAGWAT LLP**
Chartered Accountants
Firm's Registration Number: 101118W/W100682

Abhijeet Bhagwat
Partner
Membership Number: 136835
UDIN: 22136835BCSFEQ5314

Pune
November 10, 2022

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PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	2,71,932	3,03,107	1,79,301	5,75,039	3,69,511	7,66,329
	(b) Other income	2,707	1,121	1,092	3,828	1,679	4,393
	Total income	2,74,639	3,04,228	1,80,393	5,78,867	3,71,190	7,70,722
2	Expenses						
	(a) Cost of materials consumed	1,73,323	1,88,865	1,27,903	3,62,188	2,48,614	4,60,296
	(b) Purchases of stock-in-trade	13,172	12,254	12,181	25,426	23,141	60,482
	(c) Changes in inventories of finished goods and stock-in-trade	1,455	(10,878)	(10,282)	(9,423)	(14,293)	(17,858)
	(d) Employee benefits expense	14,459	17,247	10,834	31,706	22,099	49,194
	(e) Finance costs	4,326	4,352	3,674	8,678	8,003	15,482
	(f) Depreciation and amortisation expense	5,645	5,869	5,132	11,514	11,382	23,253
	(g) Other expenses (net)	20,057	21,573	17,462	41,630	39,714	78,620
	Total expenses	2,32,437	2,39,282	1,66,904	4,71,719	3,38,660	6,69,469
3	Profit before share of profit/(loss) of associates and income tax (1-2)	42,202	64,946	13,489	1,07,148	32,530	1,01,253
4	Share of profit/(loss) of associates	-	-	-	-	-	-
5	Profit before tax (3+4)	42,202	64,946	13,489	1,07,148	32,530	1,01,253
6	(a) Current tax (refer note 3)	12,770	20,901	2,192	33,671	7,408	31,489
	(b) Deferred tax (refer note 3)	1,873	479	1,964	2,352	2,726	1,016
	Total tax expense	14,643	21,380	4,156	36,023	10,134	32,505
7	Net profit after tax (5-6)	27,559	43,566	9,333	71,125	22,396	68,748
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined employee benefit plans	331	(55)	(129)	276	(310)	(22)
	Income tax relating to this item	(100)	16	34	(84)	87	11
	Items that will be reclassified to profit or loss						
	Exchange difference on translation of financial statements of the foreign operations	(409)	(301)	(268)	(710)	(262)	169
	Cash flow hedge	-	(1,357)	1,710	(1,357)	1,956	863
	Income tax relating to the above item	-	342	(430)	342	(492)	(217)
	Total other comprehensive income, net of tax	(178)	(1,355)	917	(1,533)	979	804
9	Total comprehensive income (7+8)	27,381	42,211	10,250	69,592	23,375	69,552
10	Net profit attributable to:						
	- Owners of the Company	27,189	43,389	9,082	70,578	21,884	67,827
	- Non controlling interest	370	177	251	547	512	921
11	Other comprehensive income, net of tax attributable to:						
	- Owners of the Company	(35)	(1,250)	1,011	(1,285)	1,071	745
	- Non controlling interest	(143)	(105)	(94)	(248)	(92)	59
12	Total comprehensive income attributable to:						
	- Owners of the Company	27,154	42,139	10,093	69,293	22,955	68,572
	- Non controlling interest	227	72	157	299	420	980
13	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	12,624	12,059	10,815	12,624	10,815	12,059
14	Earnings per share (EPS) (not annualised for quarter ended) (face value of Rs. 10 each)						
	(a) Basic (In Rs.)	22.22	35.98	8.40	58.09	20.76	60.44
	(b) Diluted (In Rs.)	22.22	34.58	8.16	58.09	20.10	58.25



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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036.

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Consolidated	
		30 September 2022 (Unaudited)	31 March 2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,17,260	2,16,836
	(b) Capital work in progress	2,99,857	2,42,654
	(c) Investment property	3,607	3,607
	(d) Right of use assets	37,412	37,697
	(e) Goodwill	4,261	4,399
	(f) Other intangible assets	1,501	1,837
	(g) Intangible assets under development	130	112
	(h) Investment in equity accounted investees	-	5
	(i) Financial assets		
	(i) Investments	248	248
	(ii) Other financial assets	5,602	5,257
	(j) Deferred tax assets (net)	1,849	3,915
	(k) Income tax assets (net of provisions)	11,652	11,229
	(l) Other non-current assets	56,599	42,849
	Total non-current assets	6,39,978	5,70,645
2	Current assets		
	(a) Inventories	1,36,691	1,04,489
	(b) Assets classified as held for sale		
	(c) Financial assets		
	(i) Investments	62,814	87,633
	(ii) Trade receivables	1,59,503	62,004
	(iii) Cash and cash equivalents	35,441	16,109
	(iv) Bank balances other than cash and cash equivalents	9,293	12,766
	(v) Loans	138	90
	(vi) Other financial assets	5,749	5,196
	(d) Other current assets	22,289	15,485
	Total current assets	4,31,918	3,03,772
	TOTAL ASSETS	10,71,896	8,74,417
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	12,624	12,059
	(b) Other equity	4,43,396	3,76,363
	Equity attributable to owners of the Company	4,56,020	3,88,422
	(c) Non-controlling Interests	12,417	11,777
	Total equity	4,68,437	4,00,199
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,75,009	2,32,135
	(ii) Lease liabilities	5,573	5,513
	(iii) Other financial liabilities	5,529	5,064
	(b) Provisions	5,600	7,402
	Total non-current liabilities	2,91,711	2,50,114
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	33,082	26,267
	(ii) Lease liabilities	1,985	1,717
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	5,221	6,287
	(b) total outstanding dues of creditors other than micro and small enterprises	2,03,686	1,35,278
	(iv) Other financial liabilities	34,035	36,065
	(b) Other current liabilities	15,028	12,461
	(c) Provisions	5,599	5,542
	(d) Current tax liabilities (net of advance income taxes)	13,112	487
	Total current liabilities	3,11,748	2,24,104
	Total liabilities	6,03,459	4,74,218
	TOTAL EQUITY AND LIABILITIES	10,71,896	8,74,417

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Statement of Consolidated Cash Flows for the six months period ended 30 September 2022

(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2022 (Unaudited)	Six months ended 30 September 2021 (Unaudited)
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	1,07,148	32,530
Adjustments for		
Depreciation and amortisation expense	11,514	11,382
(Profit)/Loss on sale of property, plant and equipment	(18)	2
Provision for doubtful trade receivables	497	1,362
Bad debts	19	-
Provision for doubtful advances, loans and other receivable	-	50
Gain on sale of investments	(1,821)	(690)
Changes in fair value of financial assets at fair value through profit or loss	224	(13)
Provision for stores and spares	-	(10)
Provision for capital work in progress	-	490
Unrealised (gain) on embedded derivative contracts	-	(188)
Reversal of finance cost on conversion of FCCB in Equity shares	(429)	-
Reversal of decommissioning liability	(392)	-
Interest income	(374)	(229)
Finance costs	9,107	8,003
Unrealized foreign exchange fluctuations loss/(gain) (net)	1,426	886
Cash generated from operations before working capital changes	1,26,901	53,575
Change in trade receivables	(98,587)	(6,705)
Change in inventories	(32,202)	(21,400)
Change in trade payables	64,646	49,285
Change in other financial liabilities	5,084	3,123
Change in other financial assets	(984)	(789)
Change in other non-current assets	(9,083)	(1,373)
Change in other current assets	(6,804)	(5,889)
Change in provisions	(1,077)	170
Change in other current liabilities	1,820	470
Cash generated from operations	49,714	70,467
Income taxes paid (net)	(21,497)	(5,668)
Net cash generated from operating activities	28,217	64,799
Cash flows from investing activities		
Purchase of additional shares in body corporate/subsidiary/associate	-	(245)
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(69,515)	(30,910)
Proceeds from sale of property, plant and equipment	40	36
Proceeds from sale of investments in mutual fund	4,41,198	3,06,280
Purchase of investments in mutual fund	(4,14,782)	(3,02,711)
Loans to employees and other loans given	(48)	(2)
Fixed deposit placed	(6,222)	(6,684)
Fixed deposit matured	9,894	13,253
Interest received	263	131
Net cash (used in) investing activities	(39,172)	(20,852)
Cash flows from financing activities		
Proceeds from borrowings - non current	63,693	-
Repayment of borrowings - non current	(11,375)	(11,968)
Proceeds from borrowings - current	13,874	13,400
Repayment of borrowings - current	(7,000)	(16,164)
Payment of lease liabilities	(1,068)	(781)
Interest paid	(16,895)	(13,836)
Dividends paid	(10,942)	(8,156)
Net cash from/(used in) financing activities	30,287	(37,504)
Net increase in cash and cash equivalents	19,332	6,443
Cash and cash equivalents at the beginning of the period	16,109	16,959
Cash and cash equivalents at end of the period	35,441	23,402

The above statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows"



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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

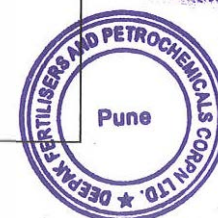
Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpci.com, Investors relation contact: investorgrievance@dfpci.com; Phone: +91-20-66458094.

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (Amounts in Rs Lakhs unless otherwise stated)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Year Ended		
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
1	Segment revenue						
	(a) Chemicals						
	Manufactured	1,52,416	1,74,030	91,938	3,26,446	1,74,776	4,36,389
	Traded	871	3,051	6,817	3,922	14,563	21,143
	Total	1,53,287	1,77,081	98,755	3,30,368	1,89,339	4,57,532
	(b) Fertilisers						
	Manufactured	1,09,329	1,17,361	70,808	2,26,690	1,55,692	2,52,548
	Traded	8,747	8,225	9,364	16,972	23,832	54,509
	Total	1,18,076	1,25,586	80,172	2,43,662	1,79,524	3,07,057
	(c) Realty	569	440	243	1,009	374	1,435
	(d) Others	-	-	131	-	274	305
	Total income from operations	2,71,932	3,03,107	1,79,301	5,75,039	3,69,511	7,66,329
2	Segment results [profit / (loss) before tax and finance costs from each segment]						
	(a) Chemicals	43,399	72,917	14,813	1,16,316	32,155	1,16,457
	(b) Fertilisers	8,419	11,361	7,542	19,780	20,780	29,023
	(c) Realty	(189)	(262)	(411)	(451)	(829)	(1,148)
	Total	51,629	84,016	21,944	1,35,645	52,106	1,44,332
	Less: i) Finance costs	4,326	4,352	3,674	8,678	8,003	15,482
	ii) Other unallocable expenditure (net of unallocable income)	5,101	14,718	4,781	19,819	11,573	27,597
	Profit before share of profit/(loss) of associates and income tax	42,202	64,946	13,489	1,07,148	32,530	1,01,253
3	Segment assets						
	(a) Chemicals	6,14,396	5,39,063	4,46,446	6,14,396	4,46,446	4,99,294
	(b) Fertilisers	3,05,877	2,90,058	1,93,831	3,05,877	1,93,831	2,00,005
	(c) Realty	19,312	19,442	20,717	19,312	20,717	19,101
	(d) Unallocated	1,32,311	1,49,235	1,06,834	1,32,311	1,06,834	1,56,017
	Total assets	10,71,896	9,97,798	7,67,828	10,71,896	7,67,828	8,74,417
4	Segment liabilities						
	(a) Chemicals	2,85,325	2,77,637	2,12,798	2,85,325	2,12,798	2,38,131
	(b) Fertilisers	2,64,388	2,19,762	1,38,377	2,64,388	1,38,377	1,89,432
	(c) Realty	924	423	836	924	836	513
	(d) Unallocated	52,822	57,553	1,11,196	52,822	1,11,196	46,142
	Total liabilities	6,03,459	5,55,375	4,63,207	6,03,459	4,63,207	4,74,218

Operations from "Windmill" does not meet the threshold defined in IND AS 108 and therefore effective 01 April 2022, the group has discontinued its separate reporting. Accordingly, the figures of respective period have been regrouped.



Pune

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED
CIN: L24121MH1979PLC021360

Registered & Corporate Office: Sai Hira, Survey No 93, Mundhwa, Pune-411 036,
Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com;
Phone: +91-20-66458094.

Notes to the Statement of Standalone and Consolidated unaudited Financial Results for the quarter and half year ended 30 September 2022.

1. The above unaudited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company"), its subsidiaries (collectively referred to as "the Group"), and its joint operation were reviewed by the Audit Committee its meeting held on 9 November 2022 and the Board of Directors at its meeting held on 10 November 2022 approved and adopted the same. These results have been reviewed by Statutory auditors, who have expressed an unmodified opinion.
2. The unaudited standalone and consolidated financial results of the Company are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.
3. On 26 July 2022, the material subsidiary company, Smartchem Technologies Limited (STL) received the assessment and demand Orders passed under Section 153 A of the Income-tax Act, 1961 for the block period (Assessment Year 2013-2014 to Assessment Year 2019-2020) resulting in net demands of Rs. 507 crores (including interest), reduced from original demands of Rs. 569 Crores through rectification Orders. The Company has filed appeals during the current quarter against the aforesaid Orders. As regards the legal perspective involved on the major contributor to the demands raised in the aforesaid Orders, that of depreciation on goodwill and intangibles assets and interest thereon, the Company continues to rely on the strong legal advice based on Supreme Court decision and amendments in the Income Tax Act, 1961 and believes that the aforesaid Orders are legally defensible.
4. International Finance Corporation (IFC), holder of Foreign Currency Convertible Bonds (FCCB), had sent a notice on 29th August 2022, for conversion of second tranche of USD 15 million FCCB into 56,44,877 equity shares of Rs.10/- each the Company, at the rate of Rs. 195 per equity share, in accordance with section 4.01 (conversion option) of the FCCB Subscription agreement dated 10th May 2019 as amended on 19th June 2019 and on 15th September 2020. The Company has converted the said FCCB and issued 56,44,877 fully paid-up equity shares on 1st September 2022, which are ranking pari-passu in all respects with the exiting equity shares of the Company and are listed on BSE and NSE.
5. During the current quarter the Company has acquired balance equity stake in its associate company Ishanya Realty Corporation Limited for Rs. 0.82 lakhs, thereby making it a 100% subsidiary company. The formalities of share transfer are being completed within due dates as applicable.
6. Previous period's figures have been reclassified/ regrouped wherever necessary.

**For DEEPAK FERTILISERS AND PETROCHEMICALS
CORPORATION LIMITED**

S. C. MERTA

Chairman and Managing Director

DIN: 00128204

Place: Pune

Date: 10 November 2022

