



28th May, 2021

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Code: 500645	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Sandra (East), Mumbai - 400 051. NSE Code: DEEPAKFERT
--	---

Dear Sir/ Madam,

Sub: Press Release on Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2021

Please find enclosed a Press Release on Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2021.

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.

Record Year of Performance; All Set To Ride High Growth Trajectory Net Profit Bolstered > 4.6 Times

Pune, India, May 28, 2021: Deepak Fertilisers And Petrochemicals Corporation Limited (BSE: 500645; NSE: DEEPAKFERT), one of India's leading producers of industrial chemicals and fertilisers ("DFPCL" or the "Company"), announces its results for quarter and year ending March 31, 2021.

Consolidated FY21 Financial Highlights

- Topline grew by +24.0% and crossed Rs. 5,800 crores
- Net Profit jumped by 357% and crossed Rs. 400 crores (FY20: 89 crores)
- Chemical business contribution approx. 81% of segment profit
- Cash Flows from Operations of Rs. 1,248 crores more than doubled (FY20: Rs. 578 crores)
- The Board has recommended the highest ever dividend rate of 75% (FY20: 30%)

Consolidated Q4 FY21 Financial Highlights

- Topline grew by +21.8% to Rs. 1,575 crores
- Net Profit jumped by 415% to Rs. 116 crores (Q4FY20: 23 crores)

Chairman's Message

Commenting on the performance, Mr. Sailesh C. Mehta, Chairman & Managing Director:

*"As evident, this has been a truly historic year for us in all aspects of our performance parameters. Our **core strategy drivers** beyond Operational efficiencies have been:*

*1. Industrial Chemicals, Mining Chemicals and Fertilisers performance, each of whose growth strategy has now been validated by their **seamless integration with the India Growth story.***

2. The key investments made over the last 4 years have started delivering.

Going Forward:

1. The available head room in capacities provides for good growth upside potential in the years ahead.

*2. The Strategic Initiatives to transform our sectors from a **Commodity to Speciality** position, holds tremendous promise for the future, as we build further on the success of our transformational Business Models.*

3. The balance Capex plans, once implemented will hugely solidify the strong foundations of the Company and help sustain and enhance our sectoral leadership built over the past 40 years."



Chemicals Review

- Q4 FY21 Revenues increased by 15% to Rs. 870 crores; Margins increased from 13% to 27%
- Global specialty chemical value chains moving from China to India boosting Nitric Acid demand and prices in India
- The strong growth in Nitric Acid business was mainly driven by substantial increase in demand and resultant better realization
- Strong demand of LDAN and AN Melt (TAN products) during Q4 FY21. Demand for LDAN improved in Q4 FY21 inline with the improvement seen in the demand for Cement and Steel related sector in the domestic market
- Low IPA production volumes in Q4 FY21 mainly due to un-planned shutdown

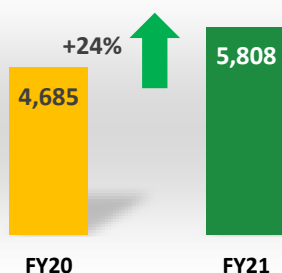
Fertilisers Review

- Q4 FY21 Revenues increased by 32% to Rs. 702 crores; Segment Margins of 5%
- Sixth consecutive quarter of profitability in Fertilisers
- In line with strategy, the Company successfully moved its 100% NPK production from plain grade to differentiated NPK (SMARTEK), volume growth of 198% YoY
- Bensulf sales volumes increased by 94% in Q4 FY21, mainly from differentiated Super-fast Bensulf launched in Q1 FY21
- Adverse movement of key RM Prices y-o-y in Q4 (Ammonia ▲ 11.8%; Phos Acid ▲ 18.3%), which generally is absorbed by market over time, affected margins of this quarter.
- During the year, conducted 18,000 digital webinars explaining to 2.22 Lakh farmers about our product value proposition. In addition, around 10 Lakh farmers were contacted directly by our marketing team

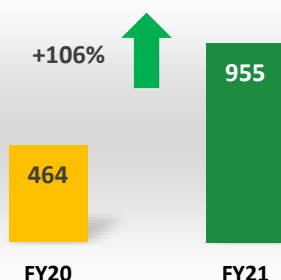
Strategic Outlook

- Global Specialty chemical intermediates value chains shifting from China to India boosting Nitric Acid demand and prices in India
- Limestone Mining is likely to increase driven by the thrust on the Infrastructure segment announced in India's Union Budget for FY22
- Cement plants are likely to improve their capacity utilizations; large Cement producers have already announced expansion plans (both greenfield & brownfield)
- Sky Met and IMD have both projected a normal monsoon in the coming season. With current reservoir levels, Kharif season is expected to be good

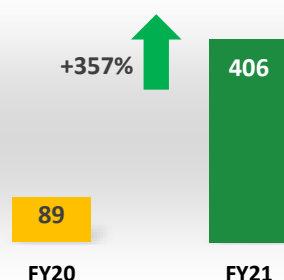
FY21* Revenues From Operations



FY21* Operating EBITDA



FY21* Net Profit



*Consolidated Financials



Additional Notes

DFPCL Overview:

Deepak Fertilisers And Petrochemicals Corporation Limited (DFPCL), has established a prime position for itself over the last four decades, across the Indian chemical and fertiliser markets. Set up in 1979 as an ammonia manufacturer, DFPCL today, is a publicly listed, multi-product Indian company, with a portfolio spanning Industrial Chemicals, Bulk and Specialty Fertilisers, Technical Ammonium Nitrate, and Value Added Real Estate. DFPCL participates in the country's growth story through serving critical sectors of the economy such as agriculture, pharmaceuticals, mining, infrastructure and health and hygiene. DFPCL has maintained its leadership position across core product offerings with market share of TAN - 42%, CNA - 71%, DNA - 65% and CNB - 19%#.

Shareholding Disclosure:

The Promoters increased their equity stake from 52.2% (46.6 million shares) in March 2020 to 55.8% (57.3 million shares) in March 2021. Out of the total 57.3 million shares held by Promoters, 9 million shares, representing 15.3% of promoter holding, have been pledged.

A Non-Disposal Undertaking (NDU) was provided by the Promoters to International Finance Corporation (IFC) for CCDs issued by Smartchem Technologies Ltd. The NDU is applicable on 35 million shares owned by the Promoters and ensures they continue to own the shares. As per the undertaking, the Promoters undertook not to dispose the shares (as distinct from a pledge). These shares are infact prohibited from mortgage, pledge, transfer or assignment.

Investor Relations / Media Contacts:

<p>Amitabh Bhargava President and CFO amitabh.bhargava@dfpcl.com +91 20 6645 8292</p>	<p>Deepak Balwani AVP – Investor Relations deepak.balwani@dfpcl.com +91 98181 62214</p>	<p>Girish Shah EVP – Corporate Marketing & Corporate Communications girish.shah@dfpcl.com +91 9819599888</p>
<p>Ashish Verma S. General Manager – Corporate Communications ashish.verma@dfpcl.com +91 98202 80087</p>	<p>Bijay Sharma / Ashok Negi Churchgate Partners deepakfertilisers@churchgatepartners.com +91 22 6169 5988</p>	
<p>Deepak Fertilisers and Petrochemicals Corporation Ltd. Reg. Off and Corp. Off: Sai Hira, Survey No. 93, Mundhwa, Pune - 411 036 CIN: L24121MH1979PLC021360 www.dfpcl.com</p>		

Market share of NP and NPK in Maharashtra

Safe Harbour:

This document 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 are neither predictions nor guarantees of future events, circumstances or performance and are inherently subject to known and unknown risks and uncertainties, are based on management belief as well as assumptions made by and information currently available to management and only 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.

