



3rd November, 2020

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Sandra (East), Mumbai - 400 051.
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Dear Sir/ Madam,

Sub: Unaudited Financial Results for the quarter and half year ended 30th September, 2020

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 for the quarter and half year ended 30th September, 2020, which were approved and taken on record at the Meeting of the Board of Directors of the Company held on 3rd November, 2020:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020.
2. Limited Review Reports for the quarter and half-year ended 30th September, 2020.

The meeting commenced at **10:30** and concluded at **13:40**.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

K. Subharaman
Executive Vice President (Legal) & Company Secretary
Encl: as above.

**DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

CIN: L24121MH1979PLC021360

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

Investor relations contact: investor@grievance@dfpcl.com; Phone: +91-20-6645 8094

(Amounts in Rs Lakhs unless otherwise stated)

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

Sr. No.	Particulars	Consolidated		
		Quarter Ended 30 September 2020	Six Months Ended 30 September 2020	Quarter Ended 30 September 2019
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)	1,40,419	2,78,627	1,15,074
2	Net Profit / (Loss) for the period (before tax Exceptional and/or Extraordinary items #)	11,205	27,929	2,983
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items #)	11,205	27,929	2,983
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items #)	8,055	20,169	2,550
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,805	20,123	2,081
6	Equity Share Capital (Face value of Rs 10/- per share)	8,928	8,928	8,820
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	2,09,150	-
8	Earnings Per Share (of Rs. 10/- each) (Rs.) (for continuing and discontinued operations) - Basic : Diluted :	8.89 8.51	22.35 21.38	2.83 2.83

Key numbers of Standalone Financial Results

(Amounts in Rs Lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter Ended 30 September 2020	Six Months Ended 30 September 2020	Quarter Ended 30 September 2019
		(Unaudited)	(Unaudited)	(Unaudited)
		1	Total Income from Operations (Net)	45,570
2	Net Profit / (loss) before Taxes	4,816	16,715	1,198
3	Net Profit / (loss) after Taxes	3,700	12,608	715

Notes:

- 1 The above is an extract of the detailed format of the quarter and six months ended 30th September, 2020 financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.dfpcl.com).
- 2 Previous period's figures have been reclassified / regrouped wherever necessary
- 3 # Exceptional and/or Extraordinary item adjusted in the statement of the Profit and Loss in accordance with Ind-AS rule.
- 4 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 3rd November, 2020.

For and on behalf of the Board of Directors of Deepak Fertilisers
And Petrochemicals Corporation Limited**S C MEHTA**
Chairman and Managing Director
DIN: 00128204Place :Pune
Date: 03-11-2020

Founded in 1979, Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL) is India's leading producer of Fertilisers and Industrial Chemicals

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PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020							
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	45,570	48,912	38,455	94,482	92,056	1,70,775
	(b) Other income (Refer note 5)	1,528	446	1,445	1,974	1,762	6,772
	Total income	47,098	49,358	39,900	96,456	93,818	1,77,547
2	Expenses						
	(a) Cost of materials consumed	17,095	15,011	20,336	32,106	39,208	74,003
	(b) Purchases of stock-in-trade	22,304	12,534	12,644	34,838	40,641	62,071
	(c) Changes in inventories of finished goods and stock-in-trade	(5,421)	274	(272)	(5,147)	(1,105)	3,737
	(d) Employee benefits expense	2,204	2,399	1,704	4,603	3,458	6,844
	(e) Finance costs	1,880	2,125	2,149	4,005	3,970	8,525
	(f) Depreciation and amortisation expense	1,848	1,879	1,982	3,727	3,766	7,228
	(g) Other expenses (net)	2,372	3,237	159	5,609	3,801	12,946
	Total expenses	42,282	37,459	38,702	79,741	93,739	1,75,354
3	Profit before tax (1-2)	4,816	11,899	1,198	16,715	79	2,193
4	(a) Current tax	723	2,336	19	3,059	19	-
	(b) Deferred tax charge/ (credit)	393	655	464	1,048	7	(878)
	Total tax expense / (reversal)	1,116	2,991	483	4,107	26	(878)
5	Net profit after tax (3-4)	3,700	8,908	715	12,608	53	3,071
6	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined benefit obligations	(340)	(137)	41	(477)	(120)	(586)
	Income tax relating to this item	86	34	(14)	120	42	147
	Total other comprehensive income/(loss), net of tax	(254)	(103)	27	(357)	(78)	(439)
7	Total comprehensive income/(loss) (5+6)	3,446	8,805	742	12,251	(25)	2,632
8	Paid-up equity share capital (Face value of Rs. 10/- each)	8,928	8,928	8,820	8,928	8,820	8,928
9	Earnings Per Share (EPS) (not annualised for quarter ended)						
	(face value of Rs.10 each)						
	(a) Basic (In Rs.)	4.14	9.98	0.81	14.12	0.06	3.46
	(b) Diluted (In Rs.)	4.05	9.72	0.81	13.64	0.06	3.46

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PART I							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020							
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	1,40,419	1,38,208	1,15,074	2,78,627	2,27,294	4,68,538
	(b) Other income (Refer note 5)	1,428	359	3,073	1,787	3,998	9,545
	Total income	1,41,847	1,38,567	1,18,147	2,80,414	2,31,292	4,78,083
2	Expenses						
	(a) Cost of materials consumed	66,575	60,412	50,510	1,26,987	1,04,292	2,61,470
	(b) Purchases of stock-in-trade	34,622	18,839	19,455	53,461	52,351	55,471
	(c) Changes in inventories of finished goods and stock-in-trade	(3,464)	8,786	14,253	5,322	3,134	14,017
	(d) Employee benefits expense	9,249	8,932	8,147	18,181	16,140	30,617
	(e) Finance costs	4,161	5,521	6,312	9,682	12,429	24,293
	(f) Depreciation and amortisation expense	5,381	5,335	5,432	10,716	10,620	21,353
	(g) Other expenses (net)	14,118	14,018	11,052	28,136	27,763	60,537
	Total expenses	1,30,642	1,21,843	1,15,161	2,52,485	2,26,729	4,67,758
3	Profit before share of profit of associates and income tax (1-2)	11,205	16,724	2,986	27,929	4,563	10,325
4	Share of (loss) of associates	-	-	(3)	-	(20)	(17)
5	Profit before tax (3+4)	11,205	16,724	2,983	27,929	4,543	10,308
6	(a) Current tax	1,507	2,918	(292)	4,425	83	381
	(b) Deferred tax	1,643	1,692	725	3,335	840	1,026
	Total tax expense	3,150	4,610	433	7,760	923	1,407
7	Net profit after tax (5-6)	8,055	12,114	2,550	20,169	3,620	8,901
8	Other comprehensive income (OCI)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined employee benefit plans	(403)	(277)	33	(680)	(136)	(1,121)
	Income tax relating to this item	118	83	(11)	201	48	334
	<i>Items that will be reclassified to profit or loss</i>						
	Exchange difference on translation of financial statements of the foreign operations	35	398	(491)	433	(533)	(191)
	Total other comprehensive income/(loss), net of tax	(250)	204	(469)	(46)	(621)	(978)
9	Total comprehensive income (7+8)	7,805	12,318	2,081	20,123	2,999	7,923
10	Net profit attributable to:						
	- Owners of the Company	7,933	12,014	2,494	19,947	3,484	8,726
	- Non controlling interest	122	100	56	222	136	175
11	Other comprehensive income/(loss), net of tax attributable to:						
	- Owners of the Company	(263)	65	(312)	(198)	(451)	(911)
	- Non controlling interest	13	139	(157)	152	(170)	(67)
12	Total comprehensive income attributable to:						
	- Owners of the Company	7,670	12,079	2,182	19,749	3,033	7,815
	- Non controlling interest	135	239	(101)	374	(34)	108
13	Paid-up equity share capital (Face value of Rs. 10/- each)	8,928	8,928	8,820	8,928	8,820	8,928
14	Earnings per share (EPS) (not annualised for quarter ended) (face value of Rs. 10 each)						
	(a) Basic (In Rs.)	8.89	13.46	2.83	22.35	3.95	9.83
	(b) Diluted (In Rs.)	8.51	13.03	2.83	21.38	3.95	9.83

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Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Standalone	
		30 September 2020 (Unaudited)	31 March 2020 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	93,802	97,381
	(b) Capital work in progress	2,995	2,346
	(c) Investment property	3,146	3,146
	(d) Right of use assets	8,889	9,205
	(e) Other intangible assets	757	831
	(f) Investments in subsidiaries and associates	81,604	81,601
	(g) Financial assets		
	(i) Investments	-	69
	(ii) Loans	28,719	-
	(iii) Other financial assets	4,380	4,283
	(h) Income tax assets (net of provisions)	10,354	10,341
	(i) Other non-current assets	7,502	7,190
	Total non-current assets	2,42,148	2,16,393
2	Current assets		
	(a) Inventories	15,121	9,998
	(b) Investment in equity share (held-for-sale)	-	589
	(c) Financial assets		
	(i) Investments	1,001	-
	(ii) Trade receivables	29,614	41,245
	(iii) Cash and cash equivalents	21,577	9,005
	(iv) Bank balances other than cash and cash equivalents	5,312	9,617
	(v) Loans	607	1,389
	(vi) Other financial assets	1,795	892
	(d) Other current assets	5,310	6,290
	Total current assets	80,337	79,025
	TOTAL ASSETS	3,22,485	2,95,418
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	8,928	8,928
	(b) Other equity	1,66,475	1,54,886
	Total equity	1,75,403	1,63,814
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	59,694	57,676
	(ii) Lease liabilities	1,068	1,291
	(iii) Other financial liabilities	222	307
	(b) Provisions	3,277	2,445
	(c) Deferred tax liabilities (net)	3,069	1,463
	Total non-current liabilities	67,330	63,182
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	12,765	17,387
	(ii) Lease liabilities	633	633
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	349	268
	(b) total outstanding dues of creditors other than micro and small enterprises	39,018	31,865
	(iv) Other financial liabilities	16,380	8,904
	(b) Other current liabilities	2,791	2,694
	(c) Provisions	6,240	6,191
	(d) Current tax liabilities (net of advance income taxes)	1,576	480
	Total current liabilities	79,752	68,422
	Total liabilities	1,47,082	1,31,604
	TOTAL EQUITY AND LIABILITIES	3,22,485	2,95,418

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Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Consolidated	
		30 September 2020 (Unaudited)	31 March 2020 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,29,540	2,42,615
	(b) Capital work in progress	1,52,427	1,30,956
	(c) Investment property	3,607	3,607
	(d) Right of use assets	26,818	18,980
	(e) Goodwill	4,281	4,093
	(f) Other intangible assets	1,711	1,887
	(g) Investment in equity accounted investees	5	5
	(h) Financial assets		
	(i) Investments	3	72
	(ii) Other financial assets	5,341	4,730
	(i) Deferred tax assets (net)	777	4,589
	(j) Income tax assets (net of provisions)	12,477	12,112
	(k) Other non-current assets	26,916	28,924
	Total non-current assets	4,63,903	4,52,570
2	Current assets		
	(a) Inventories	70,136	68,369
	(b) Assets classified as held for sale	-	149
	(c) Financial assets		
	(i) Investments	3,347	1,011
	(ii) Trade receivables	1,04,670	1,27,580
	(iii) Cash and cash equivalents	30,811	15,757
	(iv) Bank balances other than cash and cash equivalents	6,768	10,169
	(v) Loans	154	118
	(vi) Other financial assets	1,715	2,527
	(d) Other current assets	15,928	14,873
	Total current assets	2,33,529	2,40,553
	TOTAL ASSETS	6,97,432	6,93,123
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	8,928	8,928
	(b) Other equity	2,28,274	2,09,150
	Equity attributable to owners of the Company	2,37,202	2,18,078
	(c) Non-controlling interests	4,838	4,313
	Total equity	2,42,040	2,22,391
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,09,739	2,08,425
	(ii) Lease liabilities	6,673	6,784
	(iii) Other financial liabilities	170	170
	(b) Provisions	6,888	5,687
	Total non-current liabilities	2,23,470	2,21,066
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	22,255	71,930
	(ii) Lease liabilities	1,908	1,944
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	1,177	762
	(b) total outstanding dues of creditors other than micro and small enterprises	1,46,919	1,28,687
	(iv) Other financial liabilities	45,161	33,722
	(b) Other current liabilities	4,457	4,476
	(c) Provisions	7,498	7,421
	(d) Current tax liabilities (net of advance income taxes)	2,547	724
	Total current liabilities	2,31,922	2,49,666
	Total liabilities	4,55,392	4,70,732
	TOTAL EQUITY AND LIABILITIES	6,97,432	6,93,123

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Statement of Unaudited Standalone Cash Flows for the period ended 30 September 2020

	Six months ended 30 September 2020 Unaudited	Six months ended 30 September 2019 Unaudited
Cash flow from operating activities		
Profit before tax	16,715	79
Adjustments for		
Depreciation and amortisation expense	3,727	3,766
Loss on sale of property, plant and equipment	49	-
Provision for doubtful trade receivables	83	214
Impairment of Investment	69	-
Income on financial guarantee	(118)	-
Gain on sale of investment in equity shares	(351)	(1,053)
Gain on sale of investments	(37)	(47)
Changes in fair value of financial assets through profit or loss	(1)	-
Unrealised gain on embedded derivative contracts	(189)	-
Interest income	(1,133)	(167)
Finance costs	4,005	3,970
Unrealised foreign exchange fluctuations (gain)/loss (net)	(445)	26
Cash generated from operations before working capital changes	22,374	6,788
Change in trade receivables	11,544	(12,073)
Change in inventories	(5,123)	(2,109)
Change in trade payables	7,511	927
Change in other financial liabilities	1,524	1,702
Change in other financial assets	94	407
Change in other non-current assets	(161)	328
Change in other current assets	980	(1,279)
Change in provisions	404	5,313
Change in other current liabilities	97	(6,563)
Cash generated from / (used in) operations	39,244	(6,559)
Income taxes paid (net)	(1,976)	(395)
Net cash generated from / (used in) operating activities	37,268	(6,954)
Cash flows from investing activities		
Purchase of additional shares in subsidiary	(3)	-
Purchase of property, plant and equipment, intangible assets (including net movement in Capital work-in-progress)	(1,295)	(2,175)
Proceeds from sale of property, plant and equipment	46	-
Advance received towards assets classified as held for sale	-	3,970
Purchase of investments	(39,750)	-
Proceeds from sale of investments	38,787	338
Loans to subsidiaries	(27,908)	-
Repayment of loans by subsidiaries	-	6,000
Loans to employees and other loans given	(29)	-
Repayment of loans given to employees and other loans given	-	16
Proceeds from sale of investment in associate	940	2,820
Fixed deposit placed	(4,559)	(1,694)
Fixed deposit matured	8,547	-
Interest received	227	1,004
Net cash (used in) / generated from investing activities	(24,997)	10,279
Cash flows from financing activities		
Proceeds from borrowings - non current	-	1,466
Proceeds from issue of foreign currency convertible bonds (FCCB)	11,093	-
Proceeds from borrowings - current	20,117	61,510
Repayment of borrowings - current	(24,739)	(56,968)
Payment of lease liability (net)	(316)	(292)
Interest paid	(3,492)	(4,070)
Dividends paid (including dividend distribution tax)	(2,362)	(3,190)
Net cash generated from / (used in) financing activities	301	(1,544)
Net increase in cash and cash equivalents	12,572	1,781
Cash and cash equivalents at the beginning of the period	9,005	4,044
Cash and cash equivalents at end of the period	21,577	5,825

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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Statement of Unaudited Consolidated Cash Flows for the period ended 30 September 2020

	Six months ended	Six months ended
	30 September 2020	30 September 2019
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	27,929	4,543
Adjustments for		
Depreciation and amortisation expense	10,716	10,620
Loss on sale of property, plant and equipment	54	71
Provision for doubtful trade receivables	474	232
Impairment of non-current investment	69	-
Gain on sale of investment in equity share / associate	(791)	(2,372)
Gain on sale of investments	(178)	(650)
Changes in fair value of financial assets at fair value through profit or loss	94	181
Unrealised gain on embedded derivative contracts	(630)	-
Share of loss of equity accounted investees	-	20
Interest income	(513)	(378)
Finance costs	9,682	12,429
Unrealised foreign exchange fluctuations gain (net)	(2,582)	(163)
Cash generated from operations before working capital changes	44,324	24,533
Change in trade receivables	22,868	23,394
Change in inventories	(1,767)	6,599
Change in trade payables	21,034	(30,265)
Change in other financial liabilities (current and non current)	1,571	4,388
Change in other financial assets (current and non current)	940	94
Change in other non-current assets	(595)	326
Change in other current assets	(1,055)	(2,665)
Change in provisions	598	5,589
Change in other current liabilities	(19)	(5,489)
Cash generated from operations	87,899	26,504
Income taxes paid (net)	(2,967)	(681)
Net cash generated from operating activities	84,932	25,823
Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including net movement in Capital work-in-progress)	(12,841)	(22,157)
Proceeds from sale of property, plant and equipment	46	-
Advance received towards assets classified as held for sale	-	3,970
Loans repaid to the Company	-	28
Loans to employees and other loans given	(36)	-
Purchase of investments in mutual fund	(86,192)	-
Proceeds from sale of investments in mutual fund	83,940	23,204
Proceeds from sale of investment in associate	940	2,820
Minority Interest - net movement	-	(34)
Fixed deposit placed	(45,129)	(17,106)
Fixed deposit matured	48,213	9,797
Interest received	403	487
Net cash (used in) / generated from investing activities	(10,656)	1,009
Cash flows from financing activities		
Proceeds from borrowings - non current	6,380	1,69,298
Repayment of borrowings - non current	(5,250)	(1,80,481)
Proceeds from issue of Foreign Currency Convertible Bonds (FCCB)	11,093	-
Proceeds from borrowings - current	48,202	11,333
Repayment of borrowings - current	(97,877)	(3,959)
Payment of lease liabilities	(1,024)	(790)
Interest paid	(18,385)	(16,547)
Dividends paid (including dividend distribution tax)	(2,361)	(3,218)
Net cash (used in) financing activities	(59,222)	(24,364)
Net increase in cash and cash equivalents	15,054	2,468
Cash and cash equivalents at the beginning of the period	15,757	8,874
Cash and cash equivalents at end of the period	30,811	11,342

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

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Six Months Ended		Year Ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
1	Segment revenue						
	(a) Chemicals						
	Manufactured	54,117	63,390	52,364	1,17,507	1,13,666	2,26,362
	Traded	16,729	14,963	10,511	31,692	21,003	48,155
	Total	70,846	78,353	62,875	1,49,199	1,34,669	2,74,517
	(b) Fertilisers						
	Manufactured	54,006	47,945	41,987	1,01,951	76,065	1,58,648
	Traded	15,215	11,707	9,249	26,922	14,740	32,467
	Total	69,221	59,652	51,236	1,28,873	90,805	1,91,115
	(c) Realty	273	82	680	355	1,192	2,161
	(d) Windmill	79	121	283	200	628	745
	Total income from operations	1,40,419	1,38,208	1,15,074	2,78,627	2,27,294	4,68,538
2	Segment results [profit / (loss) before tax, share of loss of an associate and finance costs from each segment]						
	(a) Chemicals	10,935	22,952	8,412	33,887	20,938	41,358
	(b) Fertilisers	6,173	4,342	(1,186)	10,515	(2,156)	3,344
	(c) Realty	(402)	(610)	(335)	(1,012)	(767)	(1,428)
	(d) Windmill	(35)	28	184	(7)	431	353
	Total	16,671	26,712	7,075	43,383	18,446	43,627
	Less: i) Finance costs	4,161	5,521	6,312	9,682	12,429	24,293
	ii) Other unallocable expenditure (net of unallocable income)	1,305	4,467	(2,223)	5,772	1,454	9,009
	Profit before share of profit/(loss) of associates and income tax	11,205	16,724	2,986	27,929	4,563	10,325
3	Segment assets						
	(a) Chemicals	3,92,725	3,85,090	3,59,945	3,92,725	3,59,945	3,84,462
	(b) Fertilisers	2,04,233	1,98,521	2,12,569	2,04,233	2,12,569	2,03,873
	(c) Realty	22,474	23,246	22,006	22,474	22,006	23,065
	(d) Windmill	1,637	1,688	2,340	1,637	2,340	1,663
	(e) Unallocated	76,363	78,851	86,232	76,363	86,232	80,060
	Total assets	6,97,432	6,87,396	6,83,092	6,97,432	6,83,092	6,93,123
4	Segment liabilities						
	(a) Chemicals	2,48,821	2,48,197	2,90,543	2,48,821	2,90,543	2,62,886
	(b) Fertilisers	1,76,230	1,76,270	1,49,894	1,76,230	1,49,894	1,80,133
	(c) Realty	3,170	4,366	3,061	3,170	3,061	3,268
	(d) Windmill	14	4	69	14	69	3
	(e) Unallocated	27,157	23,675	25,537	27,157	25,537	24,442
	Total liabilities	4,55,392	4,52,512	4,69,104	4,55,392	4,69,104	4,70,732

See to the



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED
CIN: L24121MH1979PLC021360

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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 2020

1. The above unaudited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company"), its subsidiaries (collectively referred to as "the Group"), its associates and its joint operations were reviewed by the Audit Committee and the Board of Directors at its meeting held on 3 November 2020, approved and adopted the same.
2. The Department of Fertilisers (DoF), Ministry of Chemicals and Fertilisers, had withheld subsidy, due to the Group in accordance with applicable Nutrient Based Subsidy (NBS) scheme of Government of India (GOI), alleging undue gain arising to the Group on account of supply of cheap domestic gas, since challenged by the Group before the Honourable High Court of Bombay. Based on the directive of the Honourable Court, DoF agreed to release subsidy withheld except a sum of Rs. 31,052 Lakhs pending final decision, which has been released during the month of January 2018 against a Bank Guarantee (BG) of equal amount.

Ministry of Chemical and Fertilisers has issued an official memorandum on 15 May 2020, stating that the issue of recovery of undue profit from P&K fertilisers companies has been settled finally in DoF and accordingly nothing is recoverable presently towards undue gain.

To avoid further extension of the BG and to get it released, Company filed the writ petition in the Hon'ble Delhi High Court. As per the decision of the Hon'ble Delhi High Court further extension of the BG is stayed.

3. The unaudited standalone and consolidated financial results of the Company (including its subsidiaries and associates and joint operations) 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.
4. A Search Operation was conducted by the Income Tax Department during the period from 15 November 2018 to 21 November 2018 under section 132 and 133A of the Income-tax Act, 1961. During the Q4 FY 20, the Company received notice under Section 153A of the Income tax Act, 1961 and has filed revised Income tax returns for Assessment Years 2013-2014 to 2018-2019 in response to the notice. The Company has not till date received any demand notice in relation to the Search. Management is of the view that this will not have any significant impact on the Company's financial position and performance as at and for the period ended 30 September 2020 and hence no provision has been recognised as at 30 September 2020.
5. Other income for the quarter and half year ended 30 September 2020 includes profit on sale of investment in equity shares amounting to Rs. 351 lakhs and Rs. 791 lakhs in standalone and consolidated Financial Results respectively.

6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7. Previous period's figures have been reclassified/ regrouped wherever necessary.

**For DEEPAK FERTILISERS AND PETROCHEMICALS
CORPORATION LIMITED**



S. C. MEHTA

Chairman and Managing Director

DIN: 00128204

Place: Pune

Date: 3 November 2020



B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly and year-to-date standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Deepak Fertilisers and Petrochemicals Corporation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited for the quarter ended and year-to-date results for the period from 1 April 2020 to 30 September 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 procedures 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.
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 recognised 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.



B S R & Associates LLP

Limited review report on unaudited quarterly and year-to-date standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued) – 30 September 2020

5. We draw attention to note 4 to the standalone financial results which describes the Search Operation carried out by the Income Tax Department on the Company in November 2018. Pursuant to notice received in the last quarter of the year 2019-20, the Company has filed revised tax returns for Assessment Years 2013-14 to 2018-19 which do not disclose any previously undisclosed income. Management does not expect any additional liability to devolve on the Company and no provision has been recognised as at 30 September 2020. Though the Company has not received any demand notice till date, the uncertainty in the matter remains till the proceedings are concluded.

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/W-100024



Raajnish Desai

Partner

Place: Pune
Date: 3 November 2020

Membership Number: 101190
UDIN: 20101190AAAADP1491

B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly and year-to-date consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Deepak Fertilisers and Petrochemicals Corporation Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended and year-to-date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements 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 Parent’s management and approved by the Parent’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 and in compliance with Regulation 33 of the Listing Regulations. 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 Listing Regulations, to the extent applicable.



Registered Office:

B S R & Associates LLP

Limited review report on unaudited quarterly and year-to-date consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued) – 30 September 2020

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

Deepak Fertilisers and Petrochemicals Corporation Limited (the Parent company); and

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. Complete Mining Solutions Private Limited (formerly known as Runge Pincock Minarco India Private Limited)
- vii. SCM Fertichem Limited
- viii. Deepak Nitrochem Pty Limited
- ix. Mahadhan Farm Technologies Private Limited
- x. Ishanya Brand Services Limited (with effect from 23 March 2020)

Associates:

- i. Ishanya Realty Corporation Limited
- ii. Mumbai Modern Terminal Market Complex Private Limited

Joint operations:

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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 4 to the consolidated financial results which describes that a Search Operation was carried out by the Income Tax Department on the Parent and a subsidiary in November 2018. Pursuant to notices received in the last quarter of the year 2019-20, the Parent and the subsidiary have filed revised tax returns for Assessment Years 2013-14 to 2018-19. The Parent's Management does not expect any additional liability to devolve on the Group and no provision has been recognised as at 30 September 2020. Though the Parent and the subsidiary have not received any demand notices till date, the uncertainty in the matter remains till the proceedings are concluded. Our opinion is not modified in respect of this matter.



Limited review report on unaudited quarterly and year-to-date consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued) – 30 September 2020

7. We did not review the financial results of two subsidiaries included in the Statement, whose financial results reflect total assets of Rs 674,028 Lakhs as at 30 September 2020 and total revenues of Rs 91,938 Lakhs and Rs. 180,132 Lakhs, total net profit after tax of Rs 2,886 Lakhs and Rs 5,078 Lakhs and total comprehensive income of Rs 2,855 Lakhs and Rs 4,956 Lakhs, for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash inflows (net) of Rs 1,951 Lakhs for the period from 1 April 2020 to 30 September 2020, as considered in the consolidated unaudited financial results. These 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. Our conclusion on the Statement is not modified in respect of the above matters.
8. The Statement includes the financial results of eight subsidiaries which have not been reviewed, whose financial results reflect total assets of Rs. 20,044 Lakhs as at 30 September 2020 and total revenue of Rs. 9,555 Lakhs and Rs. 18,795 Lakhs, total net profit after tax of Rs. 266 Lakhs and Rs. 514 Lakhs and total comprehensive income of Rs. 301 Lakhs and Rs. 947 Lakhs for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash inflows (net) of Rs. 531 Lakhs for the period from 1 April 2020 to 30 September 2020, as considered in the Statement. According to the information and explanations given to us by the management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Associates LLP

Chartered Accountants

Firm Registration No.: 116231W/W-100024


Raajnish Desai

Partner

Membership No.: 101190

UDIN: 20101190AAAADQ3725

Place: Pune

Date: 3 November 2020