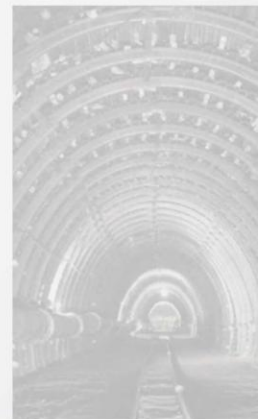




Deepak Fertilisers And Petrochemicals Corp. Ltd.

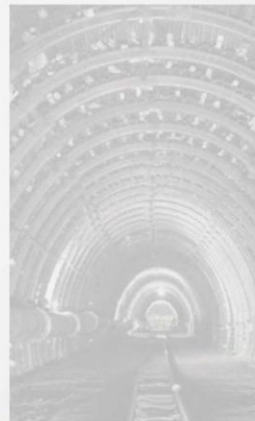
Analysts Presentation
January 7, 2011



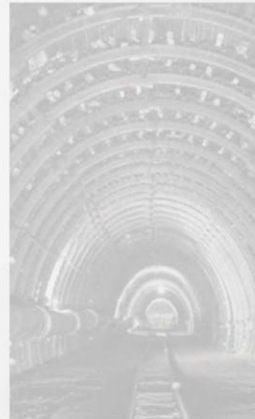
About Us



- Listing: The Stock Exchange, Mumbai (BSE), and the National Stock Exchange (NSE).
- Ticker: DEEPAKFERT
- Incorporated in 1979 as an ammonia manufacturer with a capacity of 90,000 tons.
- Now a multi product company with four broad based business segments: Agri-Business, Technical Ammonium Nitrate (TAN), Industrial Chemicals and Value Added Real Estate.
- Plants located at Taloja, near Mumbai, Western Maharashtra



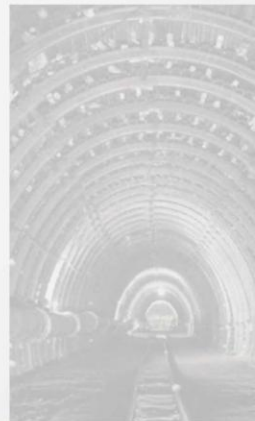
Product Portfolio



- Industrial Chemicals product portfolio:
 - Iso Propyl Alcohol, Methanol, Ammonium Nitrate (AN), Dilute Nitric Acid (DNA), Strong Nitric Acid (SNA), Concentrated Nitric Acid (CNA), Propane, Carbon-di-oxide (CO₂), Hydrogen (H₂)
- Fertilisers product portfolio:
 - Nitro Phosphate (NP) 24:24:0, Bentonite Sulphur, customised fertilisers, bio-fertilisers, water soluble fertilisers, soil nutrients and select mixtures



Product Portfolio



- Agri-services:
 - DFPCL's Saarrthie initiative linking nutrient management to product output management
- Value-Added Real Estate (VARE):
 - Ishanya – Western India's largest retail destination. Located in Pune, Western Maharashtra.



Capacities and Marketshares



- Technical Ammonium Nitrate (TAN) – 132,000 MTPA Additional 300,000 MTPA to be commissioned soon
 - Current Market share around 30%
- Iso Propyl Alcohol – 70,000 MTPA.
 - Market share around 75%
- Dilute Nitric Acid (DNA) – 445,000 MTPA.
 - Market Share around 37%



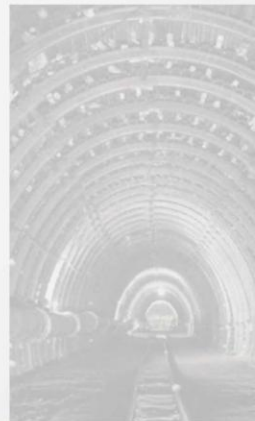
Capacities and Marketshares



- Concentrated Nitric Acid (CNA) – 79,200 MTPA.
– Market Share around 46%
- Methanol – 100,000 MTPA
- Nitro Phosphate (NP) 24:24:0 – 229,000 MTPA
- Bentonite Sulphur (Bensulf) – 25,000 MTPA



End-users (Chemicals)



- Technical Ammonium Nitrate (TAN):
 - Used as raw material for making commercial blasting explosives with end application in mining (coal, iron ore, limestone, etc) and in construction industry (stone quarrying, roads, railways, dams, etc)
- Iso Propyl Alcohol:
 - Product used by fast and high growing sectors Pharma, Agro-chem, Organic Chem., Imaging Chem. (Printing & Inks), Healthcare and Paint sector. DFPCL's IPA is one of the very few in the world that is US Pharmacopoeia certified



End-users (Chemicals)

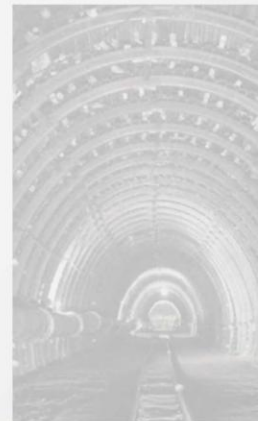


- Nitric Acids:

- Used in the manufacture of nitro compounds, defence sector, explosives and a variety of applications in drugs and dye intermediates, and refining of precious metals.

- Methanol:

- Used as raw material for manufacture of Formaldehyde, DMT, Methylamines, Pesticides, MTBE, Acetic Acid, etc. Also used as solvent in multiple applications, and primarily in pharmaceutical industry.



Customer Marketing (Agri-services)



- Among the leaders for its products with some of the best recognised brands in its markets – Mahadhan, Bhoodhan and Bensulf
- Expanding geographical footprint successfully by moving into states like Punjab & Haryana.
- The traditional markets of Maharashtra, Gujarat, Karnataka further enhanced and strengthened.
- Saarrthie: Servicing 7189 farmers over nearly 4500 hectares of land, since inception
- Saarrthie: Focus on integrated nutrient management and providing crop specific, soil specific advisory services to enhance produce quality and farm productivity.



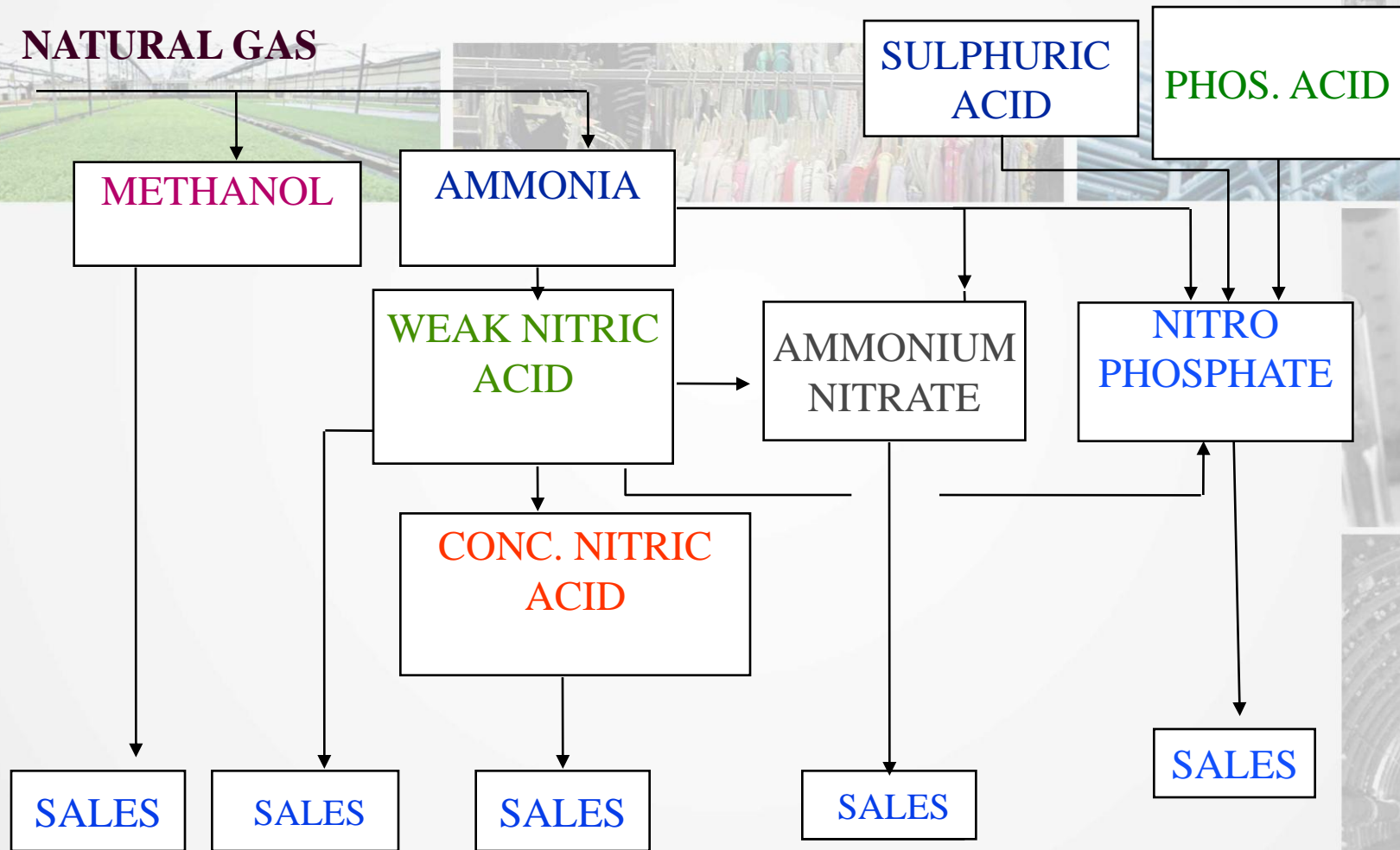
Primary Raw Materials



- Natural Gas
 - Sufficient Availability through multiple sources including, ONGC, Reliance, PMT, RLNG to meet present need
 - Firm supply contracts in place where required
- Ammonia
 - Availability through in-house manufacturing and both domestic as well as international sources
 - Signed quantity contracts for Ammonia with an overseas supplier—adequate availability for all plants
- Refinery Grade Propylene
 - Available through firm contracts with BPCL and on spot basis



Flow Chart for products from Natural Gas



Income From Operations

Q 3 FY 11 In (Rs. Crore)



	Dec 31, 2010 (Unaudited)	Dec 31, 2009 (Unaudited)	Mar 31, 2010 -- FY 10 (Audited)
Income from Operations	375.03	366.84	1287.98
Profit Before Tax (before exceptional items)	60.35	46.12	212.74
Profit After Tax (including exceptional item)	40.26	52.86	172.05

Highlights:

- Profit Before Tax and exceptional items up 31 % for Q3 FY11
- PAT not comparable with the corresponding quarter for FY10 owing to net exceptional gain of Rs. 25.71 crore in Q3 FY10 and loss / expense of Rs.3.38 crores in Q3 FY 11
- Company's own manufactured component of sales grew 20% for Q3 FY11

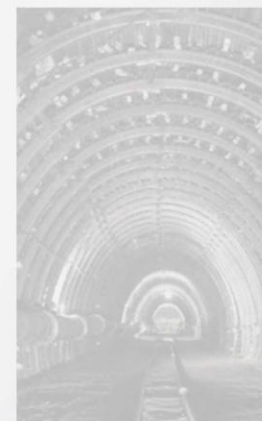


Segment Revenue

Q 3 FY 11 In (Rs. Crore)



Segment Revenue	December 31, 2010 (Unaudited)	31, 2009 (Unaudited)	March 31, 2010 – FY 10 (Audited)
Chemicals	262.96	213.41	852.46
Fertilisers	120.27	157.64	442.07
<i>Fert-Manf.</i>	<i>48.79</i>	<i>44.85</i>	<i>153.49</i>
<i>Fert-Traded</i>	<i>71.48</i>	<i>112.79</i>	<i>288.58</i>
Realty	2.75	3.30	13.99



Highlights:

- Company's own manufactured component of sales grew 20% for Q3 FY11
- Own manufactured fertiliser component of sales up by 9%.



Segment profit/(loss) before tax and interest

Q 3 FY11

In (Rs. Crore)

From	December 31, 2010 (Unaudited)	December 31, 2009 (Unaudited)	March 31, 2009 – FY10 (Audited)
Chemicals	79.92	63.89	264.23
Fertilisers	4.25	4.74	16.21
Realty	(1.33)	(1.30)	(3.88)



Capital Employed

Q3 FY11



In (Rs. Crore)

Capital Employed	December 31, 2010	December 31, 2009	March 31, 2009 – FY10
Chemicals	1117.05	905.16	967.81
Fertilisers	191.72	215.09	144.79
Realty	238.34	238.23	222.84
Others	39.75	42.17	42.16
Unallocated	342.53	376.43	346.10
Total	1929.39	1777.08	1723.70



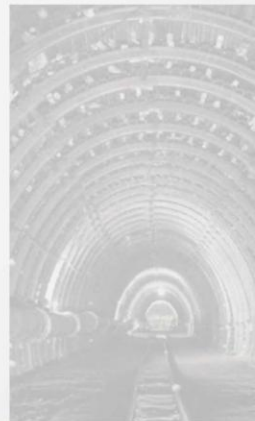
Highlights of Q3 FY 11



- EBITDA margin has grown by 17% from 18.63% to 21.84%
- The healthy margins are a result of improved realizations , mainly in the chemical segment
- Earnings Per Share for the Nine Months ended December 31, 2010 at 15.18 (non-annualised)



Highlights of Q3 FY 11



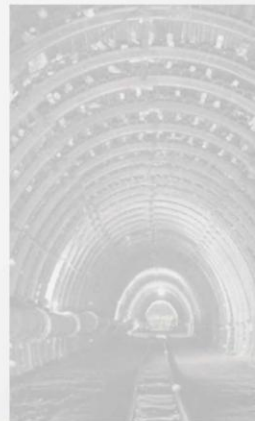
- Current gross debt level -- Rs. 779 crore
- Current debt-equity ratio -- 0.62:1.
- The Average cost of debt is around 9 %
- Average price for the basket of gas was around \$6 per MMBtu
- Quantity of gas obtained-- 0.67 million MMBtu in Q3 FY11.
For nine months -- 0.65 million MMBtu per day



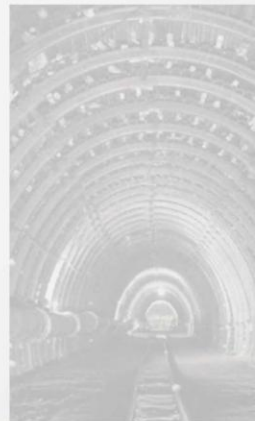
TAN Marketing



- Cost of new TAN plant, estimated at around Rs. 600 Crores
- New TAN complex under stabilisation. Once stabilised targeting initial production at the rate of 12,000 - 15000 tonnes per month
- For FY 12 targeting a capacity utilization of around 70% at new complex
- Product quality is far superior to currently imported fertiliser grade ammonium nitrate available in India



TAN Marketing



- Strengthening distribution and logistics network across India
- Targeting anywhere between 50,000 and 70,000 tonnes for export in FY12
- Do not expect any problems in selling the additional volumes given the large demand-supply of gap for this product in the country



Agri-Products



Products under Subsidy

- Current subsidy under NBS scheme (for 24:24:0) – Rs. 11, 724
- Price hikes taken since Q2 FY 11– about 7%
- Subsidy announced by Govt. from April 1, 2011 (for 24:24:0) – Rs. 9,700
- Industry expectation: Expect the government to allow the NBS policy in line with the market reality



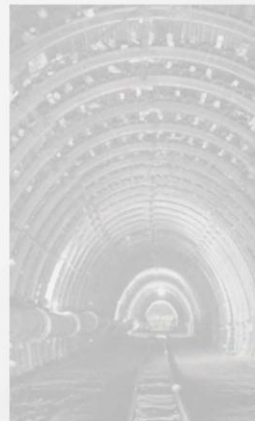
Agri-Products



Products outside Subsidy

Bentonite Sulfur:

- Market size expected to grow to 100,000 MTPA in FY 14
- Current market size about 40,000 MTPA
- DFPCL's current Market Share – about 35%



Status on Realty (Ishanya)



- Looking at relaunching Ishanya through 2011 and 2012
- Have signed on over 1-lakh square feet of additional tenants across lifestyle, accessories, hypermarket and food categories
- Current occupancy levels are around 40%
- Current average rental is around Rs.30. Target rental about Rs. 45
- Ishanya's new enhanced offering with entertainment, lifestyle, home and food has high acceptability across the retail spectrum





Thank You!

