

On your marks,
Get set...



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED



Industrial Chemicals



Mining Chemicals



Crop Nutrition

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Disclaimer

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report may contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

On your marks, Get set...

At DFPCL, we stand today at an inflection point.

For decades, we were recognised as a dependable product supplier; we are now being respected as a holistic one-stop solutions provider.

For long, we were known for offering differentiated value-added products; we are now extending beyond customer expectations to offer innovative propositions that enhance consumer experiences.

For long, we were recognised for product integrity; we are now being respected for business sustainability and stand at an attractive point.

For long we were respected for our commitment to service customers; we are now making more extensive use of technology to enrich that experience around immediacy and convenience.

The faith of customers in our brand promise has helped us establish and protect leadership with strong market shares across key products.

With a solid foundation in chemistry, we are transitioning into a holistic solutions provider by offering differentiated and value-added products, strengthening our endeavour to extend beyond customer expectations through innovative solutions.

The time has come to enhance capacities, deepen our service mindset, reach consumers directly and emerge nimbler.

We are taking the next leap.



Deepak Fertilisers And Petrochemicals Corporation Limited

One of the trusted chemical and fertiliser manufacturers in India.

Enjoying a presence across four decades.

Supporting critical sectors of the economy such as agriculture, pharmaceuticals, mining, infrastructure, health and hygiene, among others.

Sustainable across market cycles through diversified segmental offerings.

Addressing the emerging needs of domestic and international markets through differentiated value-added consumer-centric products and innovative solutions.



Rich experience

Established in 1979, Deepak Fertilisers And Petrochemicals Corporation Limited (DFPCL) is one of India's leading producers of fertilisers and industrial chemicals. DFPCL is also among the leading manufacturers of Iso Propyl Alcohol, NP prill 24:24:0 fertiliser and Technical Ammonium Nitrate in India. The Company addresses the growing needs of agriculture, pharmaceutical, mining, chemicals and infrastructure sector in India.

Presence

The Company is headquartered in Pune. The Company's products are exported to 29 countries across six continents.

State-of-the-art facilities

The Company possesses four state-of-the-art manufacturing facilities across India in Maharashtra (Taloja), Gujarat (Dahej), Andhra Pradesh (Srikakulam) and Haryana (Panipat).

The Company has adopted advanced global technologies that enable it to manufacture superior quality products that meet international standards. The facilities are strategically located, ensuring its proximity to the consumers.

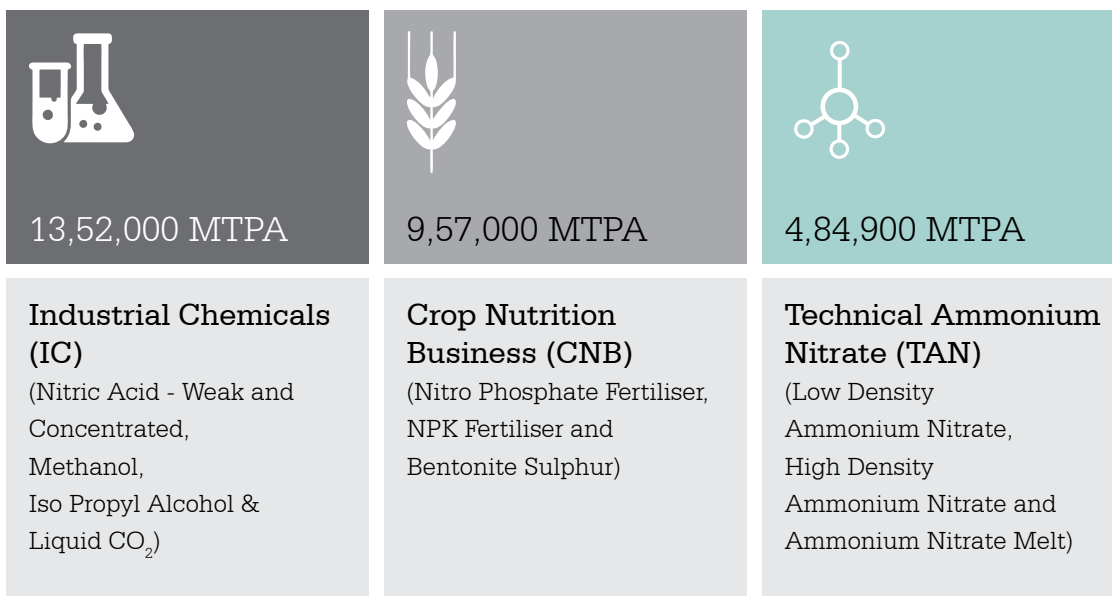
Diversified product portfolio

The Company is engaged in the manufacture of Industrial Chemicals (Nitric Acid, Iso Propyl Alcohol, Methanol and Carbon Dioxide) Crop Nutrition (Nitro Phosphate, Nitrogen Phosphorous Potassium variants, Water Soluble Fertilisers and Bentonite Sulphur) and Technical Ammonium Nitrate (Mining Chemicals).

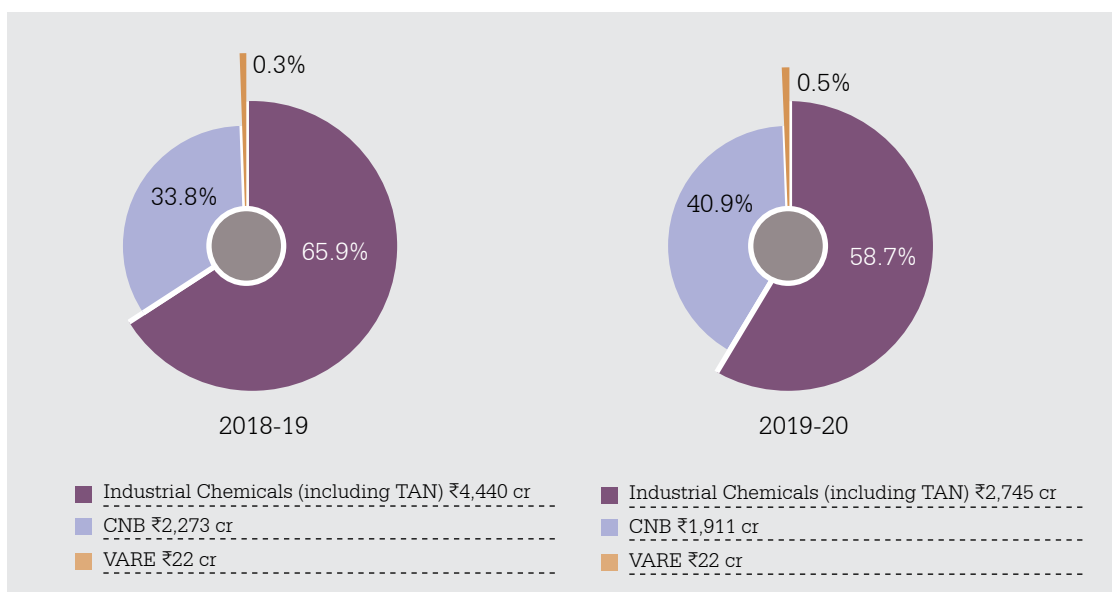
DFPCL possesses India's first home lifestyle centre called Creaticity in Pune, a value-added real estate (VARE) offering. It is a first-of-its-kind retail destination that focuses on home and interiors along with unique food & beverage and entertainment experiences.

<p>OUR LEADERSHIP POSITION</p>	<p>2nd largest manufacturer of Nitric Acid in South East Asia and the largest in India</p>	<p>Leading manufacturer and marketer of Iso Propyl Alcohol (IPA)</p>
<p>Only manufacturer of NP prill 24:24:0 fertiliser and TAN solids in India</p>	<p>Largest manufacturer of Bentonite Sulphur in India</p>	<p>Market leader in speciality and water soluble fertilisers in India</p>
<p>OUR KEY DIFFERENTIATORS</p>	<p>Leading player of TAN in the domestic market supported by superior quality product offerings</p>	<p>Broad-based product mix, derived from two streams using natural gas or ammonia as the primary feedstock</p>
<p>Ability to suitably modify its product mix in response to changes in market conditions</p>	<p>Investment commitment from IFC of US\$ 60 million in the form of FCCB and CCD; infusion of 50% of commitment during the year.</p>	<p>Credit Ratings re-affirmed by ICRA; Long Term Facilities: A+ (Stable); Short Term Bank Facilities: A1</p>

Installed Capacities







Segmental Contribution to Revenue



Manufacturing Capacity (MT/year)

Industrial Chemicals	Concentrated Nitric Acid Installed (Taloja & Dahej) 2,31,000	Diluted Nitric Acid Installed (Taloja, Dahej & Srikakulam) 8,85,000	Iso Propyl Alcohol Installed (Taloja) 70,000 Planned Additional Capacity (Taloja) 1,00,000
	Methanol Installed (Taloja) 1,00,000	Liquid CO₂ Installed (Taloja) 66,000	
Crop Nutrition	Nitro Phosphate Fertiliser Installed (Taloja) 3,00,000	Nitrogen Phosphorous Potassium Fertiliser Installed (Taloja) 6,00,000 Planned Additional Capacity (Taloja) 2,00,000	Bentonite Sulphur Installed (Taloja & Panipat) 57,000
	Ammonia Installed (Taloja) 1,28,700 Planned Additional Capacity (Taloja) 5,00,000	Technical Ammonium Nitrate Installed (Taloja) 4,84,900 Planned Additional Capacity (Odisha) 3,76,000	

Key Sectors Served

Industrial Chemicals	Crop Nutrition Business	Technical Ammonium Nitrate	VARE
			
Pharmaceuticals Nitro Aromatics Paints & Coatings Steel Inks Explosives Dyes Agrochemicals Cosmetics Adhesives	Agriculture	Mining Infrastructure Explosives Pharmaceuticals Electronics	Home Makers and Interior Solution Seekers Architects and Interior Designers Food and Entertainment Patrons Art and Culture Enthusiasts

Industrial Chemicals

- Dahej Nitric Acid plant completed its first year of operation; achieved overall capacity utilisation of 65%
- Two new grades of Nitric Acid were developed (61.5% DNA and 33% DNA)
- Achieved higher volumes of differentiated Pharma grade IPA used in formulations
- Forayed into the manufacture of IPA based hand sanitizers, wipes and rubbing alcohol (launched in April 2020)
- Enhanced focus on export opportunities
- Obtained REACH registration that opens up possibility of exports into EU in near future

Crop Nutrition Business

- Smartek sales of 2.2 Lakh MT, reflecting a growth of around 83% over last year
- Moved to 90% differentiated product portfolio sales in bulk fertiliser
- Superior marketing efforts helped in liquidating 5.6 lakh MT of NP/NPK
- Continued to establish a leadership position in Speciality Fertilisers sales in India
- Introduced enhanced efficiency Bensulf product branded as “Super Fast”; developed the product internally and manufactured at our facilities
- Launched a crop-specific water-soluble product addressing the needs of grape, tomato, sugarcane and flowering stage
- Connected with 1 million farmers through our field team
- Farmer engagement through digital medium like Facebook, WhatsApp and YouTube; connected with around 2 lakh+ farmers
- Focused BTL activities - 6,000+ value proposition-based crop campaign, demo site meetings and crop seminars
- Connected with progressive farmers through Mahadhan Saarthie initiative
- Aggressive 13,000+ demo to establish the value proposition of our focus crops

Technical Ammonium Nitrate

- The Company maintained TAN business profitability by servicing alternative markets, value-addition, responsiveness and decline in key raw material costs
- A tracking of market trends helped price products between spot and long-term prices, generating optimal realisations
- Long-term customer agreements underscored recognition, unique value proposition and efficient distribution
- Overall realisations and revenue of value-added products like LDAN were in line with strategic transformation initiatives
- Market share of key product portfolios was retained in-spite of market constraints
- Exports to key markets (South Asia, South East Asia, East and West Africa and Middle East) were strengthened on account of logistics effectiveness and enhanced brand recognition

Value Added Real Estate

- Transformed from a product-offering mall into a solution-offering campus through start-to-end services (interior designing services, knowledge guide, personalised attention and after-sales specialised services) coupled with the Creaticity app, interactive kiosks, beacon-enabled notifications, social and digital media drive, among others
- Steady-state occupancy ~ 80%
- 20% increase in footfalls
- Occupancy income rose 56% through various initiatives