DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Deepak Fertilisers And Petrochemicals Corporation Ltd

Earning Presentation Q4- FY26

May 2026

Setting New **Benchmarks,**
Scaling New **Heights**

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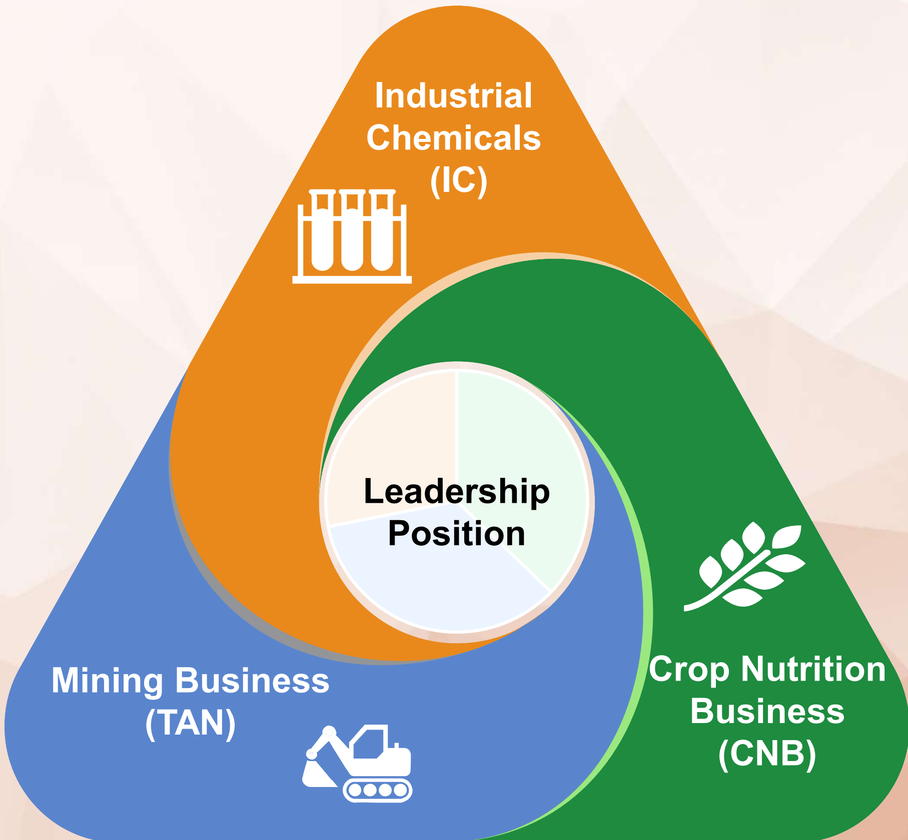
Content

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

India's Leading Chemical and Fertilisers Producer

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED



40+ Years

Rich Experience of Developing 3 verticals

6

Manufacturing Sites

2,300+

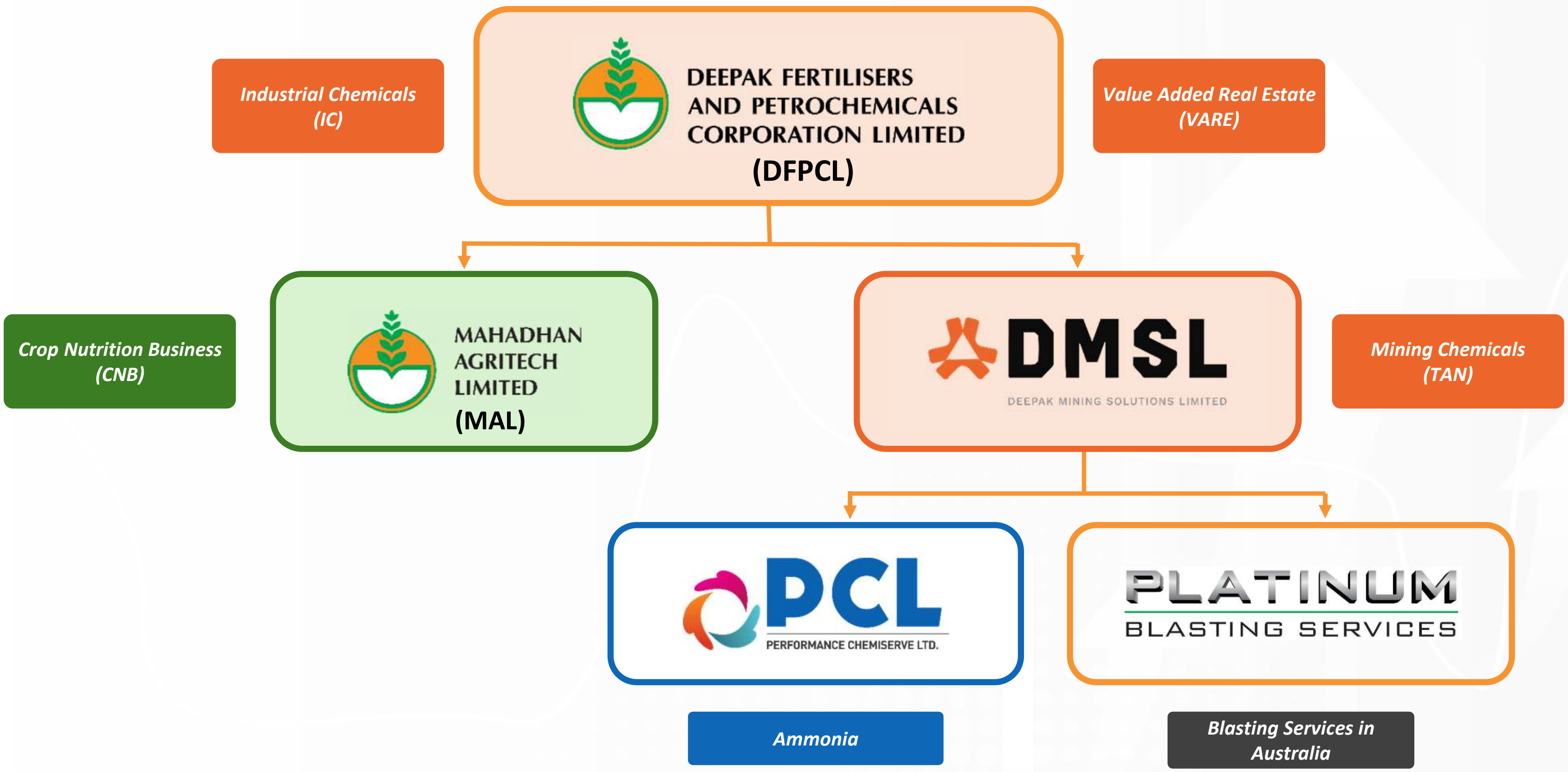
Employees

US$ ~1.31 billion

Market Capitalization

(as on 31 Mar 2026)

Corporate Structure post Demerger



Business & Product Overview

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

	Mining Chemicals	Industrial Chemicals	Crop Nutrition
Capacity	Technical Ammonium Nitrate **587 KTPA**	Diluted Nitric Acid **885 KTPA** Concentrated Nitric Acid **231 KTPA** Iso Propyl Alcohol **70 KTPA**	NP **300 KTPA** NPK **800 KTPA** Bensulf **57 KTPA**
Domestic Market Share	~40%	62% in CNA, 27% in DNA, 26% in Merchant IPA	Leading player in specialty and water-soluble fertilizers in India
Share in Group Revenue	**26%**	**18%**	**50%**
Products	High density and low-density Ammonium Nitrate and AN-Melt	Varieties of Nitric Acid, IPA, Methanol, LCO2 & Pharmacopeia Solvents	Specialty Complex fertilisers branded as Smartek & Croptek, Water Soluble fertilisers and Bentonite Sulphur
End Market	➢ Mining ➢ Infrastructure ➢ Explosives ➢ Healthcare	➢ Pharma ➢ Nitroaromatics ➢ Explosive ➢ Chemical derivatives	➢ Cash Crops ➢ Fruits & Vegetables ➢ Oils and Seeds crops ➢ Water Soluble Segment

Note: % of Revenue pertains to FY25

Strong Competitive Offering

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Market Positioning

Mining Chemicals

- Dominant market share; poised to grow with new capacity expansions
- India's only manufacturer of High Density, Low Density & Medical Grade Ammonium Nitrate
- Preferred partner for mining, infrastructure and explosives companies
- Strategically located plants on East and West coasts of India
- Value Chain Integration: Forward into explosives, backward into ammonia

Industrial Chemicals

- Largest manufacturer of Nitric Acid in South East Asia.
- Dominant market share; poised to grow with new capacity expansions
- One of the leading manufacturers and marketers of Iso Propyl Alcohol (IPA)
- Strategic entry to provide basket of solvents to Pharma sector
- Fully captive key Raw material availability
- Diverse Product Portfolio: Serving multiple sectors, enhancing market resilience

Crop Nutrition

- 'Mahadhan' strong brand present in Maharashtra, Karnataka and Gujarat
- India's only manufacturer of Prilled NP 24:24:0 fertiliser in India
- India's only producer of crop specific, crop nutrient solutions having Nitrogen, Phosphorus and Potassium, with micronutrients and Nutrient Unlock Technology (NUT)
- India's Largest manufacturer of Bentonite Sulphur in India
- Market leader in specialty and water-soluble fertilisers in India

Strategic Geographic Footprints

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

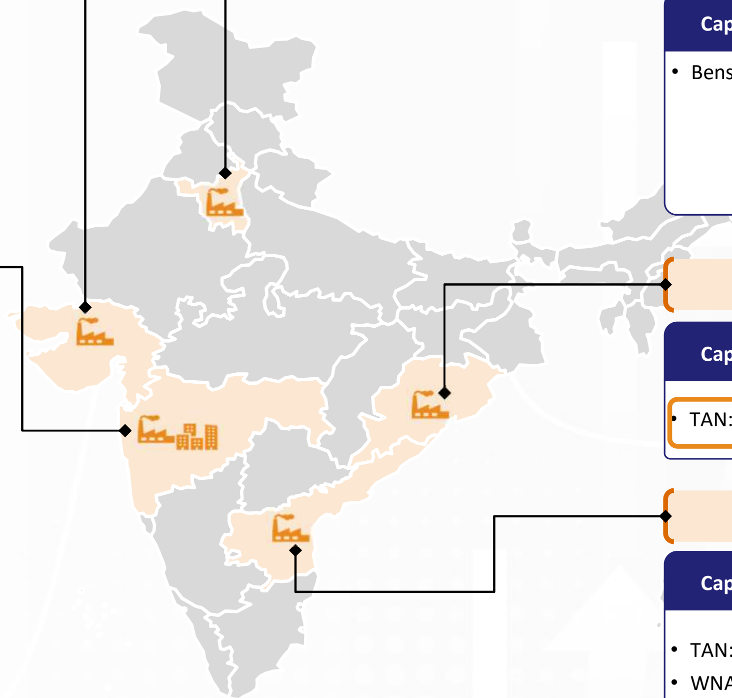
Dahej, Gujarat

Capacity (KMTPA)	Geographic Advantage
• DNA: 149 • CNA: 92 • DNA: 300 • CNA: 150	• Major customers of nitroaromatics and nitrocellulose are located in Gujarat

Taloja, Maharashtra

Capacity (KMTPA)	Geographic Advantage
• TAN: 544 • DNA: 703 • CNA: 139 • IPA: 70 • Liquid CO_2: 72 • Methanol: 100 • NP: 300 • NPK: 800 • Bensulf: 25 • Ammonia: 129 • Ammonia: 500	• Located in Maharashtra, horticulture capital of India with highest consumption of NPKs and specialities • Cater to IPA demand of North as well as South India • Proximate to Nitric Acid consuming belt of Gujarat-Maharashtra • Strategically located near explosives manufacturers in Central India

* TAN Debottlenecking



Corporate Office Production Facilities Capacity Expansion

Panipat, Haryana

Capacity (KMTPA)	Geographic Advantage
• Bensulf: 32	• Oil-seed growing belts of North and Central India • Significant geographic advantage over imported Bentonite Sulphur

Gopalpur, Odisha (East Coast)

Capacity (KMTPA)	Geographic Advantage
• TAN: 376	• Closer to customer base

Srikakulam, Andhra Pradesh

Capacity (KMTPA)	Geographic Advantage
• TAN: 43 • WNA: 34	• Satellite unit catering to regional explosives manufacturers

Note: Capacities are rounded off

IPA: Iso Propyl Alcohol ; AN: Ammonium Nitrate; TAN: Technical Ammonium Nitrate; NPK: Nitrogen Phosphorous Potassium; ANP: Ammonium Nitro Phosphate; CNA: Concentrated Nitric Acid; DNA: Diluted Nitric Acid;

Transitioning From Commodity To Specialty

Technical Ammonium Nitrate (TAN)

- TAN Supplier (ANS, LDAN, HDAN)
- ➤ Cartridge Based Explosives
  ➤ ANFO Based Bulk Explosives
- Technical Services & Downstream Operations (TCO, Down-the-Hole)
- Blast Based Services & New Business Models

Industrial Chemicals (IC)

- Nitric Acid - Bulk (Various Grades) → Industry Specific Grades Solar/Steel Grade Nitric Acid → Application Based Industry Specific Grades
- IPA - Bulk → ➤ IPA Pharma Grade ➤ Industry Specific Grade (Food/Cosmetics) ➤ Downstream - Hand Sanitizer/Disinfectant ➤ Electronic Grade IPA → In Process: Semi Conductor Grade IPA

Crop Nutrition Business (CNB)

- Plain Grade Bulk Fertilisers → High Efficiency Differentiated Grade Fertilisers "Smartek" → Crop Nutrients Solution - "Croptek" Crop Specific Fertilisers

Key Highlights of Q4 and YTD FY26 (Consol)

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Q4 FY26 (YOY)	Revenue & YoY Growth: ₹ 3,011 Cr, 13%	EBIDTA & YoY Growth: ₹ 354 Cr, -26%	PAT & YoY Growth: ₹ 139 Cr, -50%
Q4 FY26 (QoQ)	Revenue & QoQ Growth: ₹ 3,011 Cr, 6%	EBIDTA & QoQ Growth: ₹ 354 Cr, 0%	PAT & YoY Growth: ₹ 139 Cr, -1%
FY26	Revenue & YoY Growth: ₹ 11,506 Cr, 12%	EBIDTA & YoY Growth: ₹ 1,684 Cr, -13%	PAT & YoY Growth: ₹ 739Cr, -22%

- Commodity to Specialty (CNB): FY 26 - 33% Specialty + Croptek share in revenue (FY25-30%)
- Customer to Consumer (TAN): FY26 B2C share revenue : ₹ 418 Cr, 16% Vs 13% LY
- DMSL completed acquisition of strategic explosive manufacturer & 100% ownership in PBSL
- Strategic Capex COD expected in Q2 poised for next Leap
- Global Supply Tightness & Equinor Gas Supporting Margins improvement in Q1 FY27

Consolidated Financial Performance: Q4 FY26

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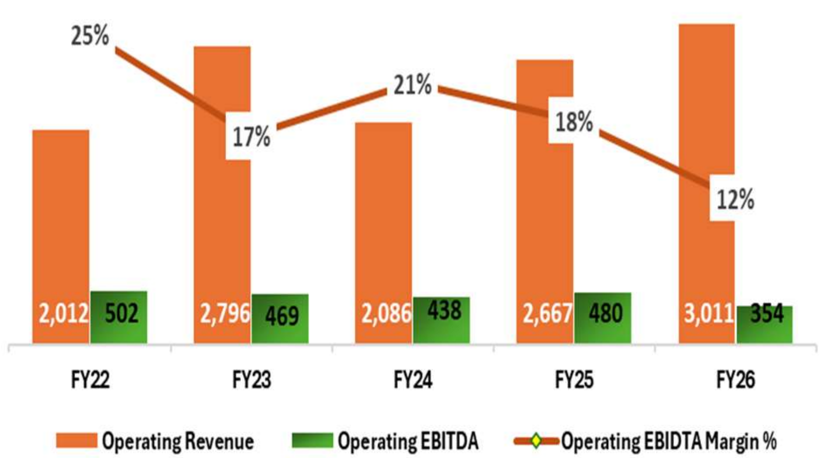
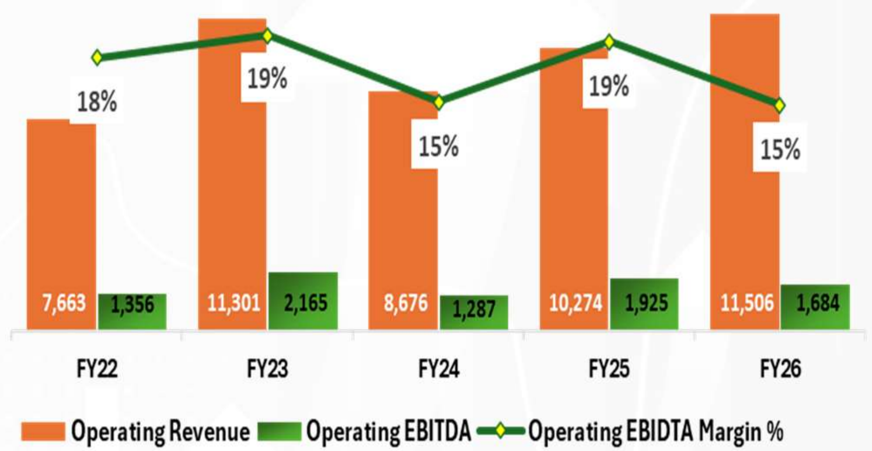
Q4 Operating revenue up 13 % YoY

Q4 Operating Performance (₹ Cr) and EBITDA trend



YTD Operating revenue up 12 % YoY

YTD Operating Revenue (₹ Cr) and EBITDA trend



Over the past five years, the Company has built a strong growth trajectory, with year-to-date operating revenues and EBITDA growing at 11% and 6% CAGR, respectively

Consolidated Profit & Loss Statement (in ₹ Cr)

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	Q4 FY26	Q4 FY25	Δ Y-o-Y	Q3 FY 26	Δ Q-o-Q	YTD-FY26	YTD-FY25	Δ Y-o-Y
Operating Revenue	3,011	2,667	13%	2,830	6%	11,506	10,274	12%
Other Income	6	50	-88%	46	-87%	103	81	27%
Total Income	**3,017**	**2,717**	**11%**	**2,876**	**5%**	**11,609**	**10,355**	**12%**
Operating EBITDA	**354**	**480**	**-26%**	**353**	**0%**	**1,684**	**1,925**	**-13%**
Op EBIDTA Margins (%)	11.8%	18.0%	-624 Bps	12.5%	-72 Bps	14.6%	18.7%	-410 Bps
Finance Cost	93	101	-8%	96	-3%	353	413	-15%
D&A	106	109	-3%	108	-3%	424	403	5%
Net Profit	**139**	**278**	**-50%**	**141**	**-1%**	**739**	**945**	**-22%**
PAT Margin (%)	4.6%	10.2%	-561 Bps	4.9%	-30 Bps	6.4%	9.1%	-276 Bps

TAN & CNB business improved but Ammonia & IPA faced challenges impacting EBITDA.

Mining Chemicals Business (TAN) : Q4 FY26 Performance

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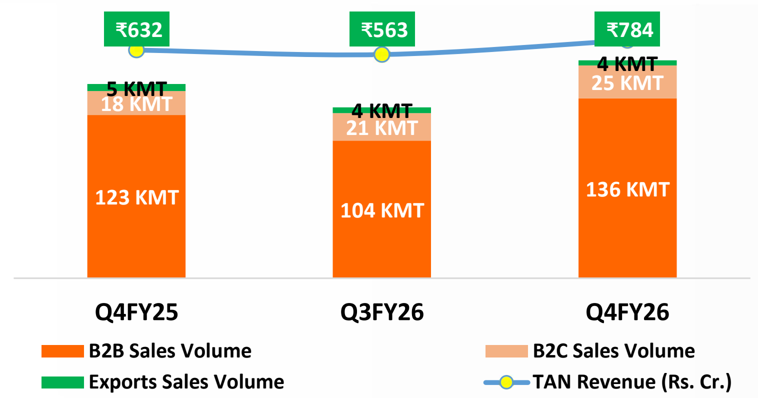
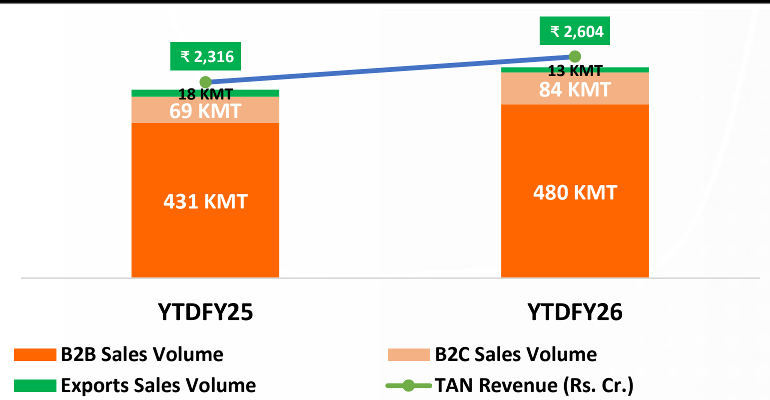
Quarterly Sales Volume (KMT) and Revenue (₹ Cr)



YTD Sales Volume (KMT) and Revenue (₹ Cr)



Highlights

- **Sales Volume :**
  - Q4 Volume (164 KT) : up 12% YoY and up 27% QoQ
  - FY26 Volume (577 KT) grew 11% YoY.
- **Revenue Growth: Q4** revenue up by 24% YoY. QoQ revenue up 39% (Showing a robust recovery after Q3). FY26 revenue up 12% YoY
- **Customers to Consumers :** The B2C revenue share at 16% for FY26
- **Capacity Utilization: FY26** : 98%

Outlook:

- Q1 is typically strong quarter, demand is expected to be stable. With Elevated FGAN prices and tight global supply chain conditions, will support business delivery.

Industrial Chemicals Business : Q4 FY26 Performance

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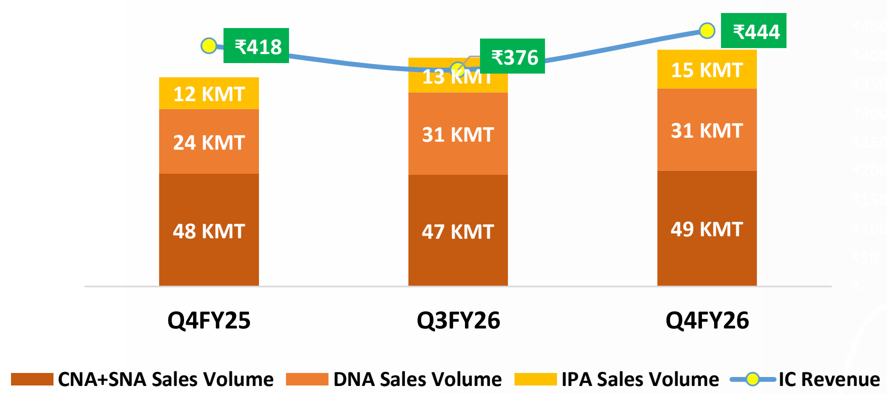
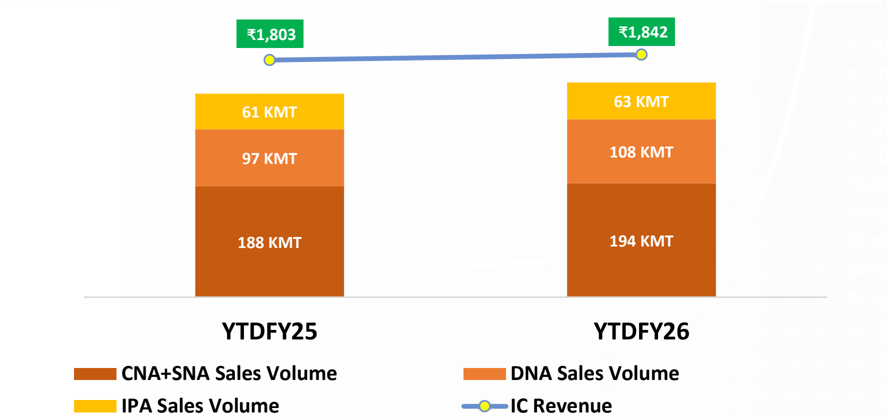
Quarterly Sales Volume (KMT) and Revenue (₹ Cr)



YTD Sales Volume (KMT) and Revenue (₹ Cr)



Highlights

Volume Performance

- **Total Nitric Acid: Q4** volume (80KT) increased by 11% YoY & 2% QoQ. **YTD** volume (302KT) grew by 6% YoY.
- **IPA:** Sales volume (15KT) in Q4 grew 22% YoY and 13% QoQ . YTD volume (63KT) up 4% YoY.

Revenue Growth:

- Q4 Revenue increased by 6% YoY and 18% QoQ. YTD revenue recorded a marginal increase of 2% with weakness in IPA pricing continuing.

Capacity Utilization in Q4-FY26:

- DNA : 104%; CNA : 76%
- IPA **:** **81**% due to a planned shutdown

Outlook :

- **Nitric Acid:** Nitric Acid demand is expected to strengthen, with limited import supply supporting pricing.
- **IPA:** While there is a surge in Domestic IPA prices, RGP availability continues to challenge IPA sales.

Crop Nutrition Business: Q4 FY26 Performance

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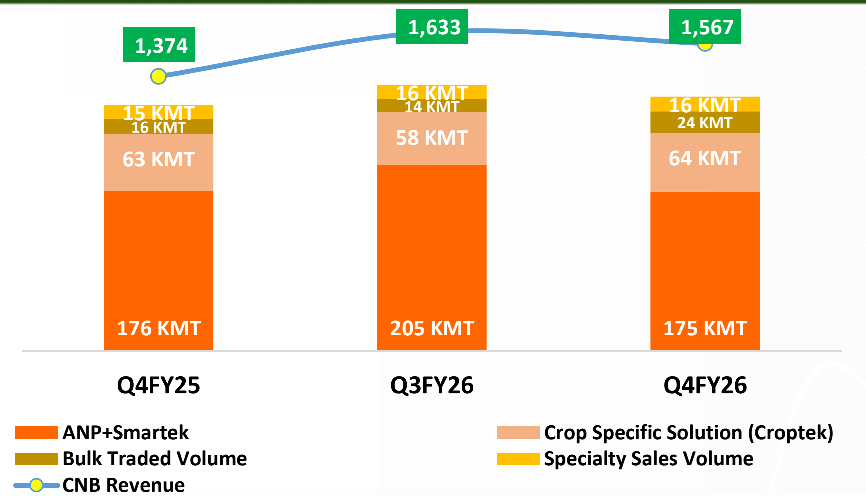
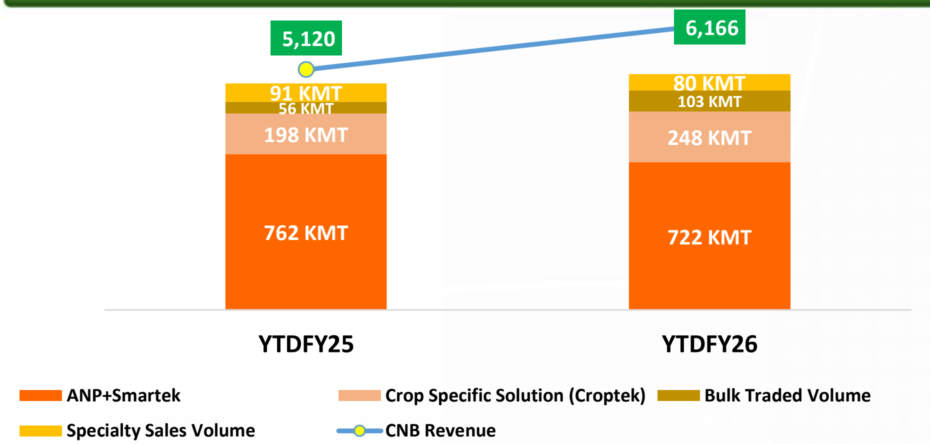
Quarterly Sales Volume (KMT) and Revenue (₹ Cr)



YTD Sales Volume (KMT) and Revenue (₹ Cr)



Highlights

Q4 FY26 Volume Performance:

- **ANP+Smartek** Sales volumes (175KT) flat YoY, down 14% QoQ due to adverse seasonal conditions
- Our Innovative-Crop Specific Specialty product, "**Croptek"**, reported a 3% growth YoY and 11% QoQ showing resilience despite lower intake on account of unseasonal heavy rainfall & consequent delayed Rabi sowing.
- **Specialty fertilizer** business comprising Bensulf Superfast, Solutek and WSF NPKs demonstrated a growth of 5% YoY but flat QoQ due to unseasonal heavy rain and higher Sulphur costs.

Q4 Revenue: Grew by 14% YoY but dropped by 4% QoQ. FY26 Revenue grew 20% YoY

Bulk Manufacturing Capacity Utilization: Q4 FY26: ANP- 75%, NPK 54%

Outlook :

IMD has indicated a below-normal monsoon (92% of LPA) for 2026, linked to El Niño; focus remains on irrigated regions and priority markets. Elevated input costs and widening DAP–NPK price disparity if not adequately compensated by subsidies will continue to be challenge in the near term

Raw Material Price Movement

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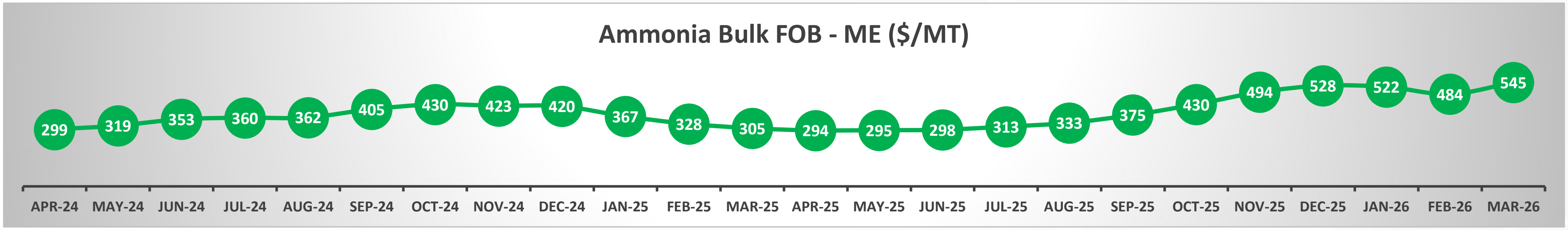
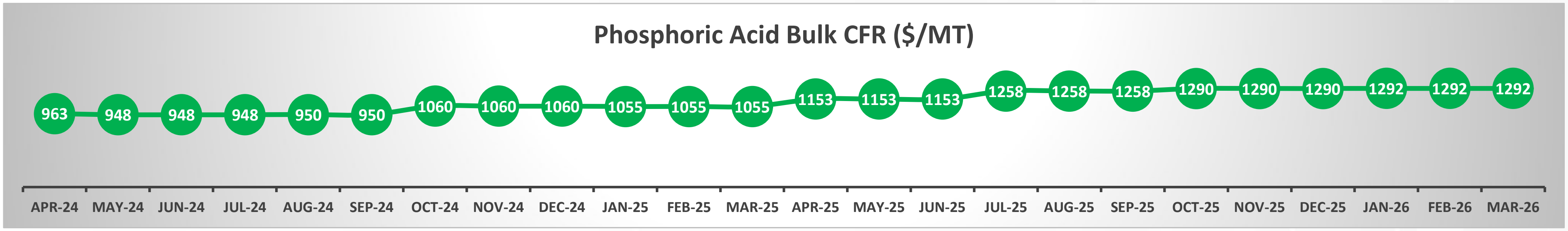
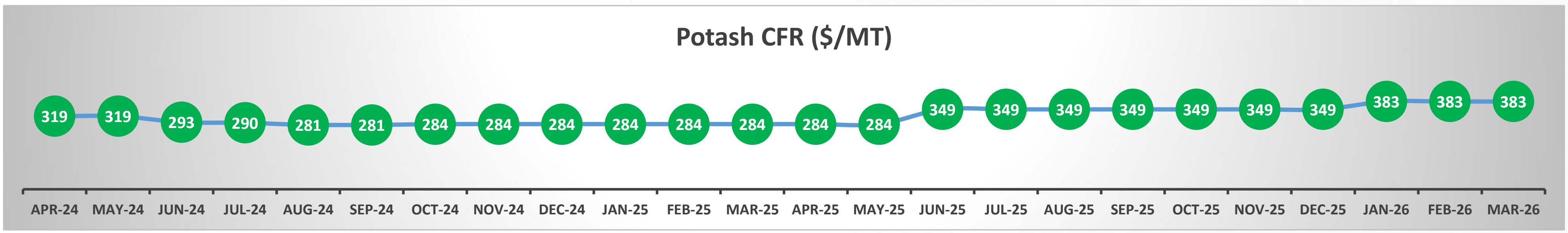


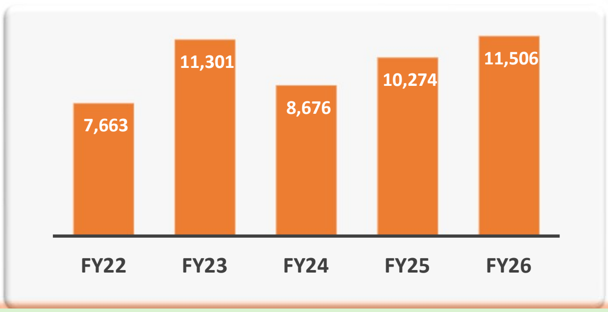




Historical Consolidated Financials

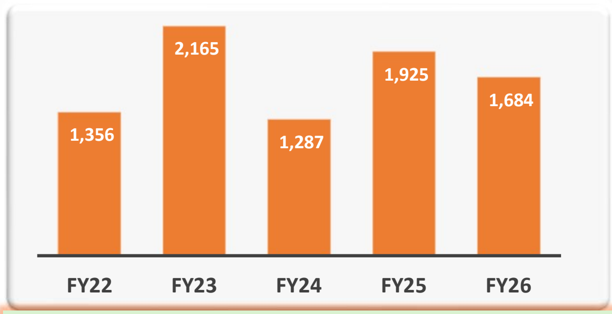
DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Operating Revenue (Rs. Cr)



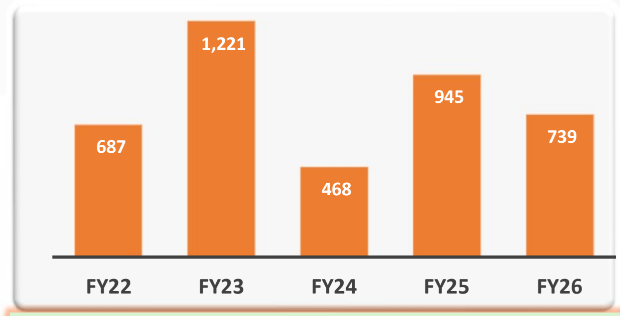
CAGR of 11%

Operating EBITDA (Rs. Cr)



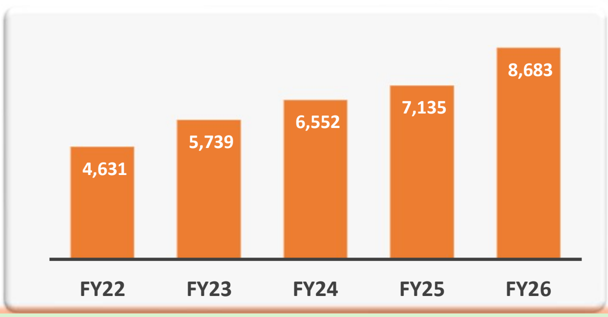
CAGR of 6%

PAT (Rs. Cr)



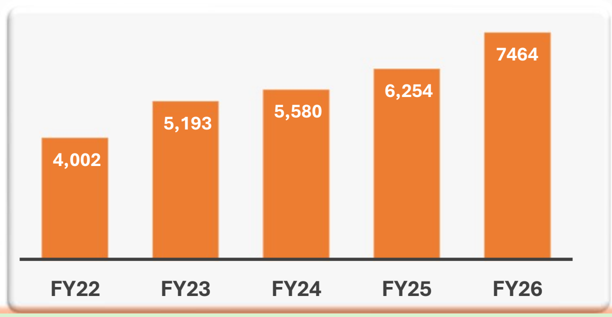
CAGR of 2%

Fixed Assets (Rs. Cr)



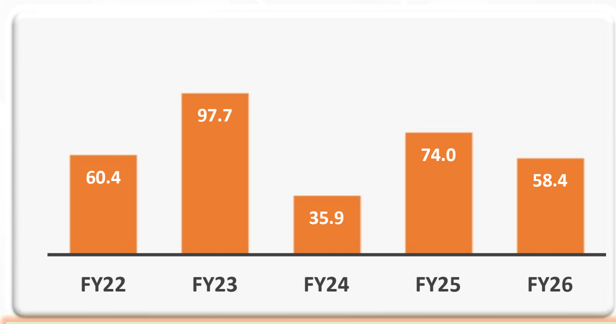
CAGR of 17%

Net Worth (Rs. Cr.)



CAGR of 17%

EPS (Rs.)



CAGR of -1%

Attractive Capex of ~Rs. 4,650 crores Underway

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

TAN Project, Gopalpur

- **Capacity:** 376 KTPA.
- **Expected Commissioning:** Q2-FY27
- **Capex :** Rs. 2,675 Crores
- Post-expansion, total AN capacity will be ~1.0 MMTPA, making us **3rd largest** pure-play TAN producer globally
- **Strategic Location Advantages:**
  - Closer to major mining areas in East India
  - Port based location- favourable for exports

Overall Progress

95%

Nitric Acid Project, Dahej

- **Capacity :** WNA 300 KTPA & CNA 150 KTPA
- **Expected Commissioning:** Q2-FY27
- **Capex :** Rs. 1,983 Crores
- Post-expansion, total WNA capacity will be ~1.2 MMTPA, making us **Asia's largest manufacturer** of Nitric Acid.
- **Strategic Location:** Closer to major consumers in West and Central India.
- **65% CN'A capacity tied up** through a 20 years long term contract

Overall Progress

86%

Capitalizing on 40 Years of Know-How and Riding the India Growth Story

Strengthening Our Balance Sheet

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

(Rs. CR)	Mar-26	Mar-25
ST Debt	1,060	257
LT Debt	4,426	3,676
Total Debt	**5,486**	**3,933**
Cash & Cash Equivalent	397	354
Other Bank Balances	139	90
Investment in MFs	126	183
Net Debt	**4,824**	**3,305**

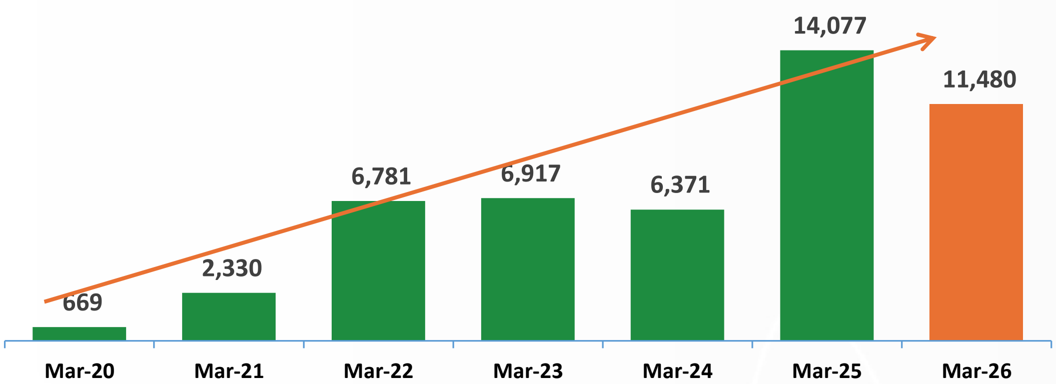
Leverage Ratios	Mar-26	Mar-25	Change
Net Debt/Equity (x)	0.65x	0.53x	0.12
Net Debt/EBIDTA (x)	2.86x	1.72x	1.14

- Capital expenditure totaled at ₹ 1,569 Cr in FY26
- Inspite of project related borrowing of ₹1,039 Cr, LT debt increased by ₹ 750 Cr, supported by infusion of CCD into DMSL.
- Short-term debt stood at ₹1,060 Cr to support the business working capital requirement.

Delivering Value to our Shareholders

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

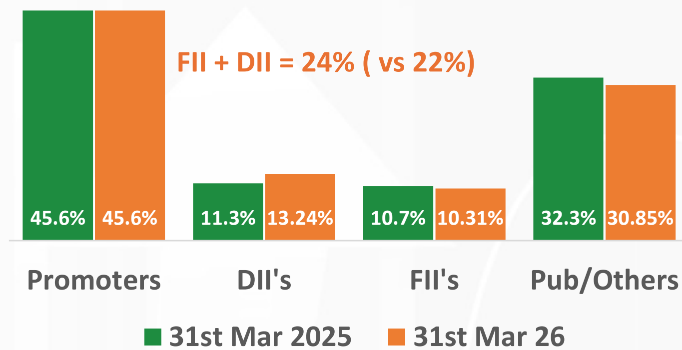
Market Cap* (Rs. Crores)



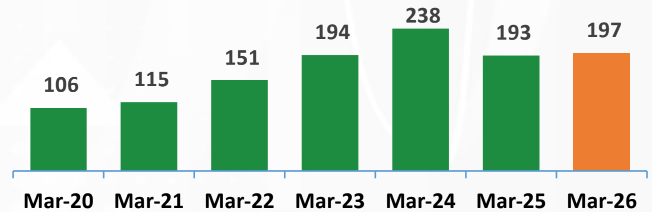
** Market cap represents as on the last day of the period.*

Value Creation → CAGR 61%

Shareholding Pattern (Mar 26)



Total No. of Shareholders (in 000')



Market Dominance And Demand Outlook Well Aligned With India's Growth Story

Key Takeaway

- Market leadership in most categories
- Establishing market dominance through strategic initiatives
- Continued focus on accelerating commodity to specialty transition
- Capital expenditure projects strategically positioned for emerging opportunities
- Taking strides in digitization to enable sustained growth
- Advances transparency and sustainability within ESG initiatives.

Corporate Social Responsibility for Inclusive Community Welfare

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Entrepreneurship / Skill Development

Project - Dairy Service Centre

Support for Dairy Enterprise

Project- Agri Based Livelihood

Horticulture Plantation

Project- Vocational Skills Development

General duty assistant Course

Project- LEED

Entrepreneurship Development

Health & Hygiene

Project-Aarogyam

Mobile Clinic (Taloja)

Project-Aarogyam

School screening camp at Chinchavali

Environment Sustainability

Project Gyanam

Food distribution at schools

Project- Social Welfare

Water tank with drinking water connection, at Aanganwadi

Continue to touch life for betterment…

Safe Harbour: This presentation 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.

Investor Relations Contact

Subhash Anand
President and CFO
subhash.anand@dfpcl.com
+91 20 6645 8797

Thank You

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Corporate Office:
Sai Hira, Survey No. 93, Mundhwa, Pune - 411 036, Maharashtra, India.
CIN: L24121MH1979PLC021360
www.dfpcl.com