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DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED

28th May, 2026

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

Dear Sir/ Madam,

Sub: Press Release on Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2026

Please find enclosed a Press Release on Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2026.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

For Deepak Fertilisers
And Petrochemicals Corporation Limited

RABINDRA KUMAR PUROHIT
Digitally signed by RABINDRA KUMAR PUROHIT
Date: 2026.05.28 17:26:16 +05'30'

Rabindra Purohit
VP – Legal, Compliance & Company Secretary
Membership No.: FCS 4680
Encl: as above.

Revenue Growth Delivered at 12%; Margin Headwinds Easing with Improving Outlook

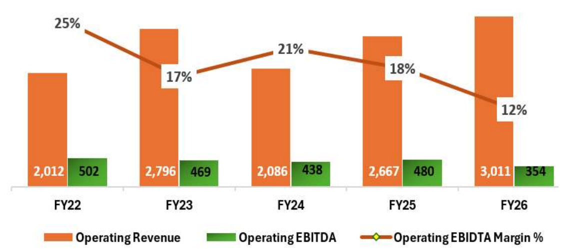
LNG shipment from the 15 year contract commenced

Board Recommends 100% Dividend

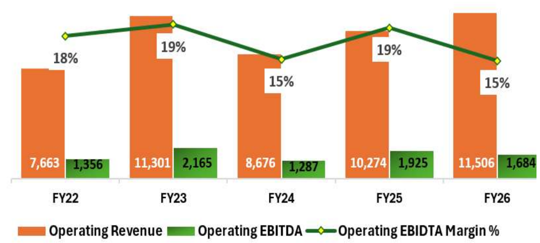
Pune, India, May 28, 2026: Deepak Fertilisers and Petrochemicals Corporation Limited (BSE: 500645; NSE: DEEPAKFERT), one of India's leading producers of industrial & mining chemicals and fertilisers ("DFPCL" or the "Company"), announced its results for the quarter and full year ended March 31, 2026.

Consolidated Financial Highlights

Q4 Operating Performance Trend (₹ Cr)



Full Year Operating Performance Trend (₹ Cr)



	Q4 FY26	Q4 FY25	YoY Change	Q3 FY26	QoQ Change	FY26	FY25	YoY Change
Operating Revenue	3,011	2,667	13%	2,830	6%	11,506	10,274	12%
Operating EBITDA	**354**	**480**	**-26%**	**353**	**0%**	**1,684**	**1,925**	**-13%**
Op EBITDA Margins (%)	11.8%	18.0%	-624 Bps	12.5%	-72 Bps	14.6%	18.7%	-410 Bps
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

Key Highlights for Q4 FY26 & Full Year:

- **Consolidated Revenues:** FY26 revenues increased **12% YoY to ₹11,506 Cr**, reflecting resilient demand despite a challenging environment. Q4 revenues stood at **₹3,011 Cr (↑13% YoY)**, driven by volume growth in **TAN and CNB**.
- **Operating EBITDA**: **FY26 EBITDA declined 13% YoY to ₹1,684 Cr while Q4 declined 26% YoY to ₹354 Cr** primarily impacted by **a gradual pass through of war led raw material costs escalation in all segments particularly Fertilisers coupled with inadequate subsidy support.** Q4 performance was impacted by the planned **ammonia plant turnaround maintenance and efficiency enhancement costs of ~ ₹75 Cr**. Adjusted for this one-off impact, the decline moderates to **~10% YoY**, while delivering an **~22% improvement on a QoQ basis**.
- **Net Profit**: Q4 PAT declined **50% YoY to ₹139 Cr**. Adjusted for a **one-time tax credit of ₹40 Cr in FY25,** FY26 PAT declined **18% YoY to ₹739 Cr**; **lower finance costs partly offset margin pressures**.
- **Strategic Mix Improvement:** The Company continues to transition toward a **solutions-led portfolio**, with **Specialty products contributing 33% of CNB revenue (YTD)** and **B2C share at 16% in Mining Chemicals**, supporting improved earnings quality.

- **Balance Sheet & Capex:** FY26 capex of ₹1,569 Cr increased net debt to ₹4,824 Cr, with Net Debt/EBITDA at 2.86x, reflecting planned leverage during the investment phase. These projects are expected to enhance competitiveness, margins and cash generation over the medium term.
- **Outlook:** Geopolitical disruptions in the Middle East have tightened global supply chains. While the Company remains largely secured on key raw materials, availability constraints in Refinery Grade Propylene (RGP) continue to impact IPA sales. With the commencement of Equinor gas supply and strengthening import parity pricing across Ammonia, Nitric Acid and TAN, the Company expects a meaningful improvement in margin trajectory in the coming quarters**.**

Chairman's Message

Reflecting on the company's performance, S.C. Mehta, Chairman and Managing Director of DFPCL, stated:

"As we step into FY27, Deepak Fertilisers and Petrochemicals Corporation Limited remains firmly anchored to its **long-term strategic agenda.** While external volatility continues to influence our operating environment, our focus on **disciplined execution, portfolio evolution and customer-centricity** enables us to navigate these cycles with resilience and agility.

The previous quarter reflected a **challenging backdrop with global supply chain disruptions and with war led elevated input costs being gradually pass through** across key segments. Crop Nutrition was impacted by a **sharp increase in input costs,** coupled with limited ability to pass through these increases to farmers and inadequate realignment in subsidy support. Industrial Chemicals saw pressure from **IPA correction, Nitric Acid spreads and feedstock constraints.** Reported performance also reflects the planned **ammonia plant turnaround related shutdown;** however, **underlying business momentum remained stable** on an adjusted basis.

Mining Chemicals delivered a **strong recovery in volumes,** supported by deeper customer engagement and continued expansion of our B2C model. **Structural demand drivers across segments remain intact** and our integrated platform continues to provide resilience across cycles.

Volatility in global chemical markets is now **creating a more favourable pricing environment** for downstream products, with improving realisations in **Mining Chemicals, Nitric Acid and IPA. Happy to share that our Maiden LNG Shipment marks the commencement of the attractive 15 year contract with the Norwegian giant. Benefits of the long term LNG contract and the in-house Ammonia have now started flowing into the full value chain.** Our upstream **integration upto feedstock natural gas** provides a counterbalance by stabilising input costs and ensuring supply continuity. This structural advantage allows us to **capture value more effectively** as market conditions evolve, positioning us for stronger operating delivery ahead.

Our transition toward a customer-solution-led specialty portfolio continues to gain traction. The expanding contribution from **Specialty and Croptek products,** alongside the scaling of our B2C franchise is steadily improving the **quality, predictability and sustainability of our earnings.**

Strategic investments at **Dahej and Gopalpur** are in **advanced stages of completion**. While commissioning timelines have been aligned to Q2 FY27 due to supply-side factors, these projects remain within approved costs and will **significantly enhance cost competitiveness, supply assurance and operating leverage.**

I am also pleased to share that, during the quarter, our subsidiary DMSL successfully completed the acquisition of **Chardham Chemicals Private Limited (CCPL).** This acquisition will provide DMSL with a full range of explosives products to undertake mine productivity improvement programs **through DMSL's Total Cost of Ownership (TCO) model** of value delivery to the mines. Further, **it will also help in export of differentiated products** to DMSL 100% owned **mining servicing subsidiary in Australia and servicing other export markets.**

With a strengthened portfolio, improving operating environment and key capacities nearing completion, DFPCL is well positioned to deliver **consistent value creation and progressively stronger operating performance in the periods ahead."**

Chemicals Review

Mining Chemicals (Technical Ammonium Nitrate):

- Overall Q4 sales volumes were up 27% **QoQ showing a good recovery and up 12% YoY.** FY sales recorded a growth of 11%. The B2C segment delivered strong growth, with volumes up 21% YoY and 19% QoQ, despite lower LDAN consumption at mine sites due to prolonged monsoon conditions and licensing related delays.

  Outlook: Q1 FY27 demand is expected to remain steady, with elevated FGAN prices and continued supply volatility driven by Middle East disruptions will support Margin improvement. The Company will maintain its value pricing approach, leveraging its strengths in supply reliability, application-specific product offerings, and customer partnerships to drive productivity and cost efficiencies in blasting operations

Pharma / Specialty Chemicals :

- **Building-Block Nitric Acid: A larger contributor to the Industrial Chemical Segment** grew **11% YoY for Q4** despite ongoing pricing pressure.
- **Isopropyl Alcohol (IPA):** Q4 IPA volumes grew **22% YoY**. Domestic market sentiment has started showing early signs of recovery.
- **Specialty Products:** SGNA received approvals for **ingot and wafer applications** from three large customers, with further trial orders expected. Cororid and PuroGuard+ have received a strong market response across India, with adoption in 246 hospitals spanning in 16+ states.

Outlook: Nitric Acid demand is expected to strengthen, with limited import supply supporting pricing. **Even though** domestic IPA and Acetone prices have strengthened in early Q1, Refinery Grade Propylene (RGP) availability remains constrained, impacting IPA sales. The Company continues to focus on application-led segmentation, innovation and differentiated, solution-driven offerings.

Crop Nutrition Business (Fertilisers) Review

- Crop Nutrition saw a weak Q4, impacted by a sharp increase in input costs and inadequate subsidy support. The Fertilizer Industry has also requested the GOI for re-considering and ensuring adequate coverage of the war-led raw material hikes in the subsidies.
- Croptek delivered resilient performance, with sales at 65 KT (↑3% YoY), supported by strong execution and sustained demand generation despite adverse climatic conditions.
- Portfolio mix improved, with Specialty and Croptek contributing 33% of fertiliser revenues vs 30% in the previous quarter, reflecting continued premiumisation and higher share of value-led offerings.

Outlook: IMD has indicated a below-normal monsoon (92% of LPA) for 2026, linked to El Niño. Granular clarity is yet to emerge on which geographies in India will be impacted and where the Irrigated Water availability will suffice for the Kharif needs. In this backdrop focus remains on irrigated regions and priority markets to mitigate demand risk. Continued focus on differentiated offerings, mix enrichment, and B2C expansion expected to support pricing discipline and sustain premium positioning

Project Update

- Completion status for Gopalpur TAN project is at ~95% and Dahej Nitric Acid project at ~86%
- Severe lack of skilled manpower emerging out of festival /election leave and shortages of LPG for cooking and diesel for other Project tasks emerging out of the War has resulting in a shift in project commissioning to Q2 FY27. Total capex remains within the approved limit of ₹4,658 Cr.All statutory clearances are in place, and critical equipment deliveries are underway.
- Strategic site selection mitigates raw material sourcing and offtake risks.

TAN Project - Gopalpur

Nitric Acid Project - Dahej

Company Overview

Deepak Fertilisers and Petrochemicals Corporation Ltd. (DFPCL) is among one of the India's leading manufacturers of industrial chemicals and fertilisers. With a strong presence in Technical Ammonium Nitrate (mining chemicals), Industrial Chemicals and Crop Nutrition (fertilisers), the Company supports critical sectors of the economy such as infrastructure, mining, chemicals, pharmaceutical and agriculture. DFPCL is a publicly listed, multi-product Indian conglomerate and has plants located in four states, namely Maharashtra (Taloja), Gujarat (Dahej), Andhra Pradesh (Srikakulam) and Haryana (Panipat).

DFPCL is Leading manufacturer and marketer of Iso Propyl Alcohol (IPA) in India and Largest Manufacturer of Nitric Acid in Southeast Asia. The Company is developing specialised grades of Nitric acid and IPA to meet specific requirements to cater needs of the industry/consumer.

DFPCL is one of the leading manufacturers of Technical Ammonium Nitrate in the world, it is the only producer of pilled Technical Grade Ammonium Nitrate solids and Medical Grade Ammonium Nitrate in India. The Company has commenced best in-class Technical Services to drive downstream productivity benefits for the mining end consumers.

CNB Segment (fertilisers) offers a basket of 48 products which include bulk fertilisers, Crop nutrient solutions, specialty fertilisers, water-soluble fertilisers, bio-stimulants, micro-nutrients, and secondary nutrients, catering to every crop's nutrient requirement. Enhanced-efficiency speciality fertilisers are developed basis rigorous R&D efforts and product trials at over 50,000 farmer demo plots. The R&D efforts have shown distinct yield and quality improvements for crops across segments such as cotton, sugarcane, onion, fruits and vegetables. Over last three years, value-added nutrition products have benefitted 6 million farmers.

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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.