



DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED



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Deepak Fertilisers And Petrochemicals Corporation Ltd. (DFPCL) has reached a clear inflection point after years of strategic groundwork. What have been the core pillars of this transformation, and how are they shaping the company's leadership position going forward?

Over the past five years, DFPCL has executed a disciplined, purpose-driven transformation anchored on three strategic pillars:

a) Achieving optimal scale across businesses

Building size has been critical for economies of scale and cost competitiveness. A capital outlay of INR 4,500 crore will start flowing into P&L from next financial year. In Mining and Industrial Chemicals, landmark capacity expansions are nearing completion.

- **Gopalpur TAN Plant** - 87% complete; 376 KTPA addition lifts total TAN to ~1.0 MMTPA, raising domestic share from 40% to 55% and positioning

DFPCL as the third-largest pure-play TAN producer globally.

- **Dahej Nitric Acid Expansion** - 70% complete; adds 300 KTPA WNA and 150 KTPA CNA, taking WNA capacity to ~1.2 MMTPA, boosting market share from 34% to 60% and making DFPCL Asia's largest Nitric Acid manufacturer.

These projects, completing by Q4 FY26, will decisively position DFPCL among global leaders in Mining Solutions and Industrial Chemicals.

b) Strengthening the value chain through backward integration

Investments in ammonia and a 15-year LNG contract with Equinor, Norway, create an integrated chain from LNG - Ammonia -> Nitric Acid -> Finished products. This unmatched integration in India ensures feedstock security, cost stability, and insulation from global volatility.

c) Transitioning from commodities to value-added solutions and specialties

DFPCL has evolved from a product supplier to a solutions partner, delivering technology-enabled, application-driven offerings. This shift is translating into sustainable financial outcomes and deeper customer engagement.

In short, the last five years were about building a strong foundation. The next phase will convert these fundamentals into accelerated growth, global relevance, and enduring leadership.

DFPCL's value chain strategy and global integration have gained momentum with recent developments. How are backward and forward integration strengthening long-term competitiveness and global positioning?

DFPCL's integration strategy is a cornerstone of its competitive advantage:

Backward Integration:

Ammonia investments and LNG sourcing from Equinor, Norway provide feedstock security, strategic control, and insulation from global price shocks.

Forward Integration & Global Expansion:

- Acquisition of Platinum Blasting Services (PBS), Australia - Expands DFPCL's mining solutions footprint, targeting 17% revenue contribution from international operations by FY27. Synergies from PBS will enhance operational efficiency and safety standards.
- PBS offers a proven, time tested model for Deepak Mining's forward integration journey across Indian coal, limestone, mineral, and infrastructure sectors.

In essence, backward integration ensures cost stability and supply security, while forward integration accelerates global reach and positions DFPCL as a comprehensive solutions provider in mining and industrial ecosystems.

How is DFPCL aligning its future growth with India's economic momentum while delivering value-added solutions across agriculture, mining, and industrial segments?

India's structural growth drivers-rising incomes, urbanisation, and infrastructure build-out are shaping the next phase of transformation, as the company pivots from commodities to solutions-led businesses across three segments:

Crop Nutrition

With mid-income expansion fuelling demand for fruits and vegetables, adoption of crop-specific and water-soluble specialty fertilisers is accelerating. Advanced solutions developed through in-house R&D and field trials are driving this shift. Specialty fertilisers already contribute 8% of segment revenue, with a clear target of 20% in three years.

Mining Chemicals

The infrastructure push and rising demand for coal, cement, and minerals amplify the need for efficient mining solutions. A 'Total Cost of Ownership' approach, supported by digital mine planning, drones, and advanced blasting systems, delivers cost optimisation

and safety positioning the business as a strategic partner for India's mining and infra sectors.

Industrial Chemicals:

The transition from building-block chemicals to high-purity specialties is underway, targeting sunrise sectors such as semiconductors and pharma. This evolution strengthens the role in advanced manufacturing and specialty chemicals, creating premium opportunities in high-growth markets.

In essence, the growth blueprint mirrors India's priorities in food security, infrastructure, and advanced manufacturing creating a platform for sustainable margins and global relevance. ■

Strategically Poised	Deep alignment with India growth story, clearly validated
Transformation from Commodity to Specialty well underway	Strong Value Chain from LNG to finished Fertilisers and Mining Chemicals established

