

PRESS RELEASE

Dhunseri Petrochem & Tea Ltd. (DPTL) posted the following results for the quarter ended 31st December, 2011.

Net Sales & EBITDA for the quarter ended 31st December, 2011 are Rs. 526.30 Crs. and Rs. 48.49 Crs. respectively as compared to Rs. 379.89 Crs. and Rs. 79.17 Crs. respectively for the corresponding quarter in the previous year. EPS for the quarter works out to Rs. 5.79 after adjustment of deferred tax.

The profit before tax for the quarter ended 31st December, 2011 is Rs. 23.93 Crs. as compared to Rs. 63.05 Crs. in the corresponding quarter of the previous year.

The profit after tax for the quarter ended 31st December, 2011 is Rs. 20.27 Crs. as compared to Rs. 24.99 Crs. in the corresponding quarter of the previous year.

For the quarter ended 31st December, 2011:

- i. Rs. 24.66 Crs. has been charged being exceptional items due to unexpected and steep decline in the value of Indian Rupee against other foreign currencies on account of foreign exchange loss other monetary item.
- ii. Reversal at Rs. 20.21 Crs. has been recognized as the Company has exercised the option of adjusting the cost of depreciable assets with the exchange differences arising out of restatement of long term foreign currency loans obtained for acquisition of such assets.

Net Sales, EBITDA & PBT for the nine months ended 31st December, 2011 are Rs. 1453.55 Crs., Rs. 142.29 Crs. and Rs. 42.21 Crs. respectively as compared to Rs. 1085.58 Crs., Rs. 197.60 Crs. and Rs. 156.52 Crs. respectively for the corresponding nine months in the previous year.

The profit after tax is Rs. 33.19 Crs. in the current nine months in comparison to Rs. 102.22 Crs. in the corresponding nine months of the previous year.

The production of PET resin for the quarter ended 31st December, 2011 was 54,088 MT in comparison to 53,011 MT in the corresponding quarter in the previous year. The Haldia Plant produced and operated at an average capacity of 108.18% during the current quarter.

The production of Tea for the quarter ended 31st December, 2011 was 34.34 Lac kgs in comparison to 29.94 Lac kgs in the corresponding quarter in the previous year.

In respect of capacity addition in PET production at Haldia to 4,10,000 TPA from the existing 2,00,000 TPA, the construction is as per schedule. All major equipment have been erected and 70% of fabrication & erection of piping has been completed so far. Mechanical completion is expected to be achieved by 30.4.2012.

The subsidiary's project in Egypt is progressing satisfactorily. Mechanical Completion of both lines is scheduled for end December 2012. Commercial production of the first line and the second line will start by January'2013 and March'2013 respectively.

In respect of the Tea division, the Company will achieve 13.7 million kgs production in 2011-12 and targeting to produce 15 million kgs in 2012-13. The Company is considering sale of two bought leaf factories due to less green leaf availability.

The construction work of IT SEZ is in full progress.

For Dhunseri Petrochem & Tea Ltd.

Sd/-
C.K.Dhanuka
Executive Chairman

February 1, 2012