

PRESS RELEASE

Dhunseri Petrochem & Tea Ltd. (DPTL) posted the following results for the quarter ended 31st December, 2012.

Net Sales & EBITDA for the quarter ended 31st December, 2012 are Rs. 592.45 Crs. and Rs. 32.13 Crs. respectively as compared to Rs. 526.30 Crs. and Rs. 44.04 Crs. respectively for the corresponding quarter in the previous year.

The profit before tax for the quarter ended 31st December, 2012 is Rs. 11.57 Crs. as compared to Rs. 23.93 Crs. in the corresponding quarter of the previous year.

The profit after tax for the quarter ended 31st December, 2012 is Rs. 6.72 Crs. as compared to Rs. 20.27 Crs. in the corresponding quarter of the previous year.

Net Sales & EBITDA for the nine months ended 31st December, 2012 are Rs. 1538.59 Crs. and Rs. 112.56 Crs. respectively as compared to Rs. 1453.55 Crs. and Rs. 95.75 Crs. respectively for the corresponding nine months in the previous year.

The profit before tax is Rs 59.33 Crs. for nine months ended 31st December, 2012 as compared to a profit of Rs 42.21 Crs. in the corresponding period of the previous year. The increase in PBT is primarily on account of profit from sale of Namsang Tea Estate being Rs. 12.15 Crs. and better price realization of tea. Partly set off is due to provision for foreign exchange loss.

The profit after tax has increased from Rs 33.19 Crs. for the nine months ended 31st December, 2011 to Rs 47.61 Crs. for the nine months ended 31st December, 2012.

The production of PET resin from Plant I at Haldia for the quarter ended 31st December, 2012 was 54,760 MT in comparison to 54,088 MT in the corresponding quarter of the previous year. The Plant I produced and operated at an average capacity of 109.52% of the installed Capacity during the current quarter. The Plant II at Haldia produced 11,097MT in the trial run during the quarter ended 31st December, 2012. The Plant II at Haldia has been successfully commissioned on 15th November, 2012. With effect from 2nd January, 2013, the said plant has started operating at full capacity.

The production of Tea for the quarter ended 31st December, 2012 was 26.78 lac Kgs in comparison to 34.34 lac kgs in the corresponding quarter in the previous year. Production is less mainly due to sale of Namsang T.E and the Bought Leaf Factories.

In respect of the Egypt project, the mechanical Completion of both lines is scheduled for 31st May 2013. Commissioning of the plant is expected in June/July'2013.

With the acquisition of the tea estates in Malawi, Africa, the tea production capacity of the group is expected to be above 20 mn kgs p.a.

The civil construction of the first phase of IT SEZ is expected to be completed by March'2013.

For Dhunseri Petrochem & Tea Ltd.

Sd/-
C.K.Dhanuka
Executive Chairman

January 31, 2013