

PRESS RELEASE

Dhunseri Petrochem & Tea Ltd. (DPTL) posted the following results for the quarter ended 30th June, 2011.

Net Sales, EBITDA & PBT for the quarter ended 30th June, 2011 are Rs. 476.72 Crs., Rs. 40.61 Crs. and Rs. 24.68 Crs. respectively as compared to Rs. 347.85 Crs., Rs. 40.29 Crs. and Rs. 29.54 Crs. respectively for the corresponding quarter in the previous year. EPS for the quarter works out to Rs. 6.21 after adjustment of deferred tax.

The profit after tax for the quarter ended 30th June, 2011 is Rs. 21.76 Crs. as compared to Rs. 18.45 Crs. in the corresponding quarter of the previous year. For the quarter ended 30th June, 2011, the Company's foreign exchange loss on term loan liability was Rs. 0.11 Crs. as compared to Rs. 4.14 Crs. in the corresponding quarter of the previous year.

The production of PET resin for the quarter ended 30th June, 2011 was 52,889 MT in comparison to 50,285 MT in the corresponding quarter of the previous year. The Haldia plant produced and operated at an average capacity of 106 % during the current quarter.

The production of Tea for the quarter ended 30th June, 2011 was 3775 MT in comparison to 2600 MT in the corresponding quarter of the previous year. In the current quarter production to the extent of 639 MT was from new bought leaf factories.

In respect of the new plant capacity addition in PET plant at Haldia to 4,10,000 TPA from the existing 2,00,000 TPA, the construction is progressing as per schedule. The new plant is expected to be commissioned by April, 2012.

All the loan agreements in connection with the Egypt project have been signed. The construction at the project site has commenced in June'2011 on receipt of all clearances and the same is expected to be completed by June'2013.

In respect of the Tea division, from the Company's tea production of 10.3 mn kgs in 2010-11, the Company aims to double the production of tea by 2012-13, with acquisitions of five tea factories already made. Target for 2011-12 is around 15 mn kgs.

The construction work of IT SEZ is in full progress.

With the above acquisitions/expansions, the Company is in the course to quadruple its consolidated turnover by 2013-14 at current price levels, with a corresponding increase in bottomline and stakeholder value.

For Dhunseri Petrochem & Tea Ltd.

Sd/-
C.K.Dhanuka
Executive Chairman

August 4, 2011