

PRESS RELEASE

Dhunseri Petrochem & Tea Ltd. (DPTL) posted the following results for the year ended 31st March, 2013.

Net Sales, EBITDA & PBT for the year ended 31st March, 2013 are Rs. 2353.57 Crs., Rs. 182.25 Crs and Rs. 99.85 Crs. respectively. The Net Sales, EBITDA & PBT for the year ended 31st March, 2012 was Rs. 1942.80 Crs., Rs. 133.26 Crs. and Rs. 59.03 Crs. respectively. EPS for the year works out to Rs. 21.97 after providing for deferred tax of Rs. 11.79 Crs.

The cash profit for the current year ended 31st March, 2013 amounted to Rs.127.32 Crs. as compared to Rs. 87.76 Crs. for the previous year ended 31st March, 2012 (an increase of 45%).

The profits for the current year ended 31st March, 2013 are higher vis a vis the previous year on account of the following:

- 1) Higher Sales in the Petrochem Division by 22% mainly on account of higher production out of increased capacity from Plant II at Haldia.
- 2) Improved Tea performance due to better sale price realization.
- 3) Increase in other income by Rs. 12 Crs on account of Sale of Namsang Tea Estate.

The Board of Directors have recommended dividend @ Rs. 4.50/- per Equity Share of Rs. 10/- each for the year ended 31st March, 2013, maintaining the last year's rate.

In respect of the Petrochem Division

The PET resin Plant I at Haldia operated at 107% capacity utilisation. The Plant II at Haldia operated at full capacity utilization during January- March'2013.

Both the PET Resin Plant I and Plant II at Haldia are expected to operate at full capacity utilisation in the coming year.

The production of PET resin increased from 2,08,975 MT in 2011-12 to 2,69,514 MT in 2012-13.

Although the plant operated in excess of 100% capacity utilisation, the margins remained under pressure throughout the year.

The sales quantity of PET resin increased from 2,06,853 MT in 2011-12 to 2,51,640 MT in the year 2012-13.

In respect of the Tea Division:

The production of tea decreased from 134.83 lac kgs to 109.12 lac kgs mainly due to sale of Namsang TE and the Bought Leaf Factories.

Project at Egypt:

The project of Egyptian Indian Polyester Company S.A.E., the Company's subsidiary in Egypt is progressing satisfactorily. Start up of trial run is expected to commence in September'2013 quarter.

Barring unforeseen circumstances the Company's performance for the coming year is expected to be satisfactory.

For Dhunseri Petrochem & Tea Ltd.

Sd/-

C.K.Dhanuka

Executive Chairman

May 15, 2013