



27th December, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Subject: Disclosure under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 – Upholding of Award and Order in Company's favour by Hon'ble Delhi High Court against GAIL

Dear Sirs,

This is to inform you that Gas Authority of India Limited (GAIL) had raised a claim of INR 357 Crores in respect of supply of domestic natural gas for the period, July 2006 to May 2014 covering two agreements alleging usage of APM gas for the purposes other than production of Urea

The disputes were later referred to Arbitration. The Arbitral Tribunal had rejected the claim of GAIL for various reasons on merits including the question of limitation and Arbitrability in one of the Agreements entered into in the year 2005 as it did not contain Arbitration clause. Justice S. B. Sinha former Judge, Supreme Court of India had given well-reasoned order dt 5.9.2017 against the Company's application u/s 16 of the Arbitration Act comprising of 37 pages and Award against all disputes differences between the Company and GAIL arising out of the Agreements dt 10.5.2006 [GSTC 2006] and 31.12.2010 [GSTL – 10] comprising of 43 pages.

GAIL, thereafter preferred an Objection under Section 34 of the Arbitration Act challenging the Arbitral Award and an Appeal under Section 37 of the Arbitration Act challenging the Order passed by the Arbitral Tribunal with respect to Application under Section 16 of the Arbitration Act before the Hon'ble Delhi High Court. The Hon'ble Delhi High Court vide a Common Judgment, dated 20.12.2018 did not find any merits in GAIL's Objection as well as the Appeal and dismissed the same on merits thereby upholding the well-reasoned Arbitration Award and Order in the Company's favour.

This is for your information and updation to all the stakeholders.

Thanking you,

Yours faithfully,

For Deepak Fertiliser and Petrochemicals Corporation Limited

K. Subharaman

Executive Vice President (Legal) & Company Secretary