



19th July, 2019

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: Stake Sale of Desai Fruits and Vegetables Private Limited

Dear Sir/Madam,

We would like to inform you that the Company was holding 28.67% of the Share Capital of Desai Fruits and Vegetables Private Limited (DFV), an Associate Company.

As part of our strategy to divest from non-core investments, the Company has sold 75% of its holding i.e. 21.51% of the share capital of DFV to Contract Farming Mauritius Private Limited, majority shareholder of DFV at Rs. 28.20 Crores as per the valuation report of an Independent Chartered Accountant Firm. The Company has received the said sale consideration of Rs. 28.20 Crores.

After the aforesaid stake sale, now the Company will be holding only 7.17% of the Share Capital of DFV. Further, Contract Farming Mauritius Private Limited has agreed to purchase the balance investments on or before 5th October 2020 at a price to be derived on the basis of valuation report of an Independent Chartered Accountant Firm.

Consequent to the aforesaid stake sale, DFV now is no more an associate company of Deepak Fertiliser and Petrochemicals Corporation Limited.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

For Deepak Fertiliser and Petrochemicals Corporation Limited

K. Subharaman

Executive Vice President (Legal) & Company Secretary