



18th May, 2020

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Sandra (East), Mumbai - 400 051.
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Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company had allotted 64,76,893 Convertible Warrants to Robust Marketing Services Private Limited [RMSPL] a Promoter group Company on 16th October, 2018. RMSPL paid a sum of Rs. 50 Crore being 25% of Rs. 200 crore [total value of the issue] being Upfront Warrant Subscription amount in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations. RMSPL was given a right to apply for and get allotted one equity share of the Company of face value of Rs. 10/- each for each Warrant, within a period of 18 months from the date of allotment of Warrants, at a price of Rs. 308.79 /- .

The Company on 1st October, 2019 had also informed that the Securities Issue Committee has allotted 10,79,482 fully paid up equity shares to RMSPL, after receiving further payment of Rs. 25 Crore from RMSPL as per the terms of warrants issue. Thus, an amount of Rs.8.34 crore was adjusted from the initial payment of Upfront Warrant Subscription amount leaving a balance amount of Rs.41.66 crore yet to be adjusted against issue of equity shares.

RMSPL had to pay the balance sum of Rs.125 crore at any time on or before 15th April, 2020 as per SEBI ICDR regulations (being 18 months from the date of allotment of



warrants) for conversion of the entire warrants into equity shares or part payments for pro-rata allotment of equity shares as done earlier.

On request from the Company, SEBI had granted time of one more month i.e till 15th May 2020 in order to subscribe to equity shares by conversion of warrants to RMSPL. This was duly informed to the stock exchanges.

Since, the Company did not receive the balance subscription amount of Rs.125 crore from RMSPL [the Warrant holder] before the extended due date i.e. 15th May 2020, the balance lying in the Company paid as Upfront Warrant Subscription Amount towards 25% of the issue price of the warrants and still not converted by RMSPL into equity amounting to Rs. 41.66 Crore, stands forfeited in terms of Regulation 169 (3) of the aforesaid SEBI Regulations.

Further, the Company has received a communication from the Promoters reiterating their commitment to infuse fund in the Company with a request for exploring alternative options to do so.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

For Deepak Fertilisers
And Petrochemicals Corporation Limited

K. Subharaman
Executive Vice President (Legal) & Company Secretary