

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated September 11, 2020 (“Letter of Offer”) which is available on the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges. You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website at <https://rights.kfintech.com/deepak> and the Company’s website at www.dfpl.com, the Letter of Offer, Abridged Letter of Offer along with the Application form and other applicable issue material to the Eligible Equity Shareholders who have provided an Indian address to our Company. You may also download the Letter of Offer from the websites of the Company, the Securities and Exchange Board of India (“SEBI”), the stock exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”), the Lead Manager and the Registrar, i.e., at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.bobcaps.in and <https://rights.kfintech.com/deepak>, respectively. The Application Form is available on the respective websites of the Lead Manager, Registrar and the Stock Exchanges.



**DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED**

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Registered and Corporate Office: Sai Hira, Survey No. 93, Mundhwa, Pune - 411 036

Contact person: K Subharaman, Company Secretary and Compliance Officer

Telephone: +91 20 6645 8000; **E-mail id:** investorgrievance@dfpl.com; **Website:** www.dfpl.com

Corporate Identity Number: L24121MH1979PLC021360

PROMOTERS OF OUR COMPANY

CHIMANLAL KHIMCHAND MEHTA, SAILESH CHIMANLAL MEHTA, PARUL SAILESH MEHTA, NOVA SYNTHETIC LIMITED, ROBUST MARKETING SERVICES PRIVATE LIMITED AND SOFOTEL INFRA PRIVATE LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF 1,33,92,663 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE “EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ 133 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 123 PER EQUITY SHARE) AGGREGATING TO ₹ 17,812.24 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 EQUITY SHARE FOR EVERY 20 FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS THURSDAY, SEPTEMBER 17, 2020 (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 185 OF THE LETTER OF OFFER.

[#]Assuming full subscription

The existing Equity Shares of our Company are listed on BSE and NSE. Our Company has received “in-principle” approvals from BSE and NSE for listing the Equity Shares to be allotted pursuant to the Issue through their letters dated September 9, 2020 and September 8, 2020, respectively. Our Company will also make applications to the Stock Exchanges to obtain their trading approvals for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of the Issue, the designated stock exchange is BSE.

Procedure: If you wish to know about processes and procedures applicable to rights issue, you may refer to the section titled “*Terms of the Issue*” on page 185 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of the Company, SEBI, BSE, NSE, Registrar and the Lead Manager as stated above.

ELIGIBILITY FOR THE ISSUE

Our Company is eligible to undertake the Issue in terms of Chapter III of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and to make reduced disclosures in the Letter of Offer in terms of Part B of Schedule VI of the SEBI ICDR Regulations. Further, our Company satisfies the conditions specified in Regulation 99 of the SEBI ICDR Regulations read with SEBI Circular dated April 21, 2020, bearing reference no. SEBI/HO/CFD/CIR/CFD/DIL/ 67/2020 and accordingly, our Company is eligible to undertake the Issue by way of a ‘fast track issue’. Pursuant to the SEBI Clarification, it was clarified that our Company is eligible for disclosures under Part B of Schedule VI of SEBI ICDR Regulations by virtue of satisfying the eligibility requirements specified in Regulation 99 of the SEBI ICDR Regulations read with the SEBI circular, bearing reference no. SEBI/HO/CFD/CIR/CFD/DIL/ 67/2020 dated April 21, 2020.

Whether the Company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: Not Applicable, as the Issue being a rights issue.

INDICATIVE TIMETABLE*

Last date of credit of Rights Entitlements⁵	Friday, September 25, 2020	Finalisation of Basis of Allotment (on or about)	Wednesday, October 21, 2020
Issue Opening Date	Monday, September 28, 2020	Date of Allotment (on or about)	Wednesday, October 21, 2020
Last Date for On Market Renunciation*	Wednesday, October 7, 2020	Date of credit (on or about)	Friday, October 23, 2020
Issue Closing Date[#]	Monday, October 12, 2020	Date of listing (on or about)	Monday, October 26, 2020

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

[#] Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

⁵ In accordance with the SEBI Relaxation Circulars for cases where the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, the last date of credit of Rights Entitlements shall be Friday, October 9, 2020.

NOTICE TO INVESTORS

All Eligible Equity Shareholders outside India should refer to the Letter of Offer.

This Abridged Letter of Offer has been made available to you in electronic form in accordance with the SEBI Relaxation Circulars and MCA Circular.

NO ACTION HAS BEEN TAKEN OR WILL BE TAKEN THAT WOULD PERMIT A PUBLIC OFFERING OF THE RIGHTS ENTITLEMENTS OR EQUITY SHARES TO OCCUR IN ANY JURISDICTION OTHER THAN INDIA, OR THE POSSESSION, CIRCULATION OR DISTRIBUTION OF THE LETTER OF OFFER OR ANY OTHER MATERIAL RELATING TO OUR COMPANY, THE RIGHTS ENTITLEMENTS OR THE EQUITY SHARES IN ANY JURISDICTION WHERE ACTION FOR SUCH PURPOSE IS REQUIRED. ACCORDINGLY, THE RIGHTS ENTITLEMENTS OR EQUITY SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NEITHER THE LETTER OF OFFER NOR ANY OFFERING MATERIALS OR ADVERTISEMENTS IN CONNECTION WITH THE RIGHTS ENTITLEMENTS OR EQUITY SHARES MAY BE DISTRIBUTED OR PUBLISHED IN OR FROM ANY COUNTRY OR JURISDICTION EXCEPT IN ACCORDANCE WITH THE LEGAL REQUIREMENTS APPLICABLE IN SUCH COUNTRY OR JURISDICTION. THIS ISSUE WILL BE MADE IN COMPLIANCE WITH THE APPLICABLE SEBI REGULATIONS. EACH PURCHASER OF THE RIGHTS ENTITLEMENTS OR THE EQUITY SHARES IN THIS ISSUE WILL BE DEEMED TO HAVE MADE ACKNOWLEDGMENTS AND AGREEMENTS AS DESCRIBED UNDER “*RESTRICTIONS ON PURCHASES AND REALES*” ON PAGE 216 OF THE LETTER OF OFFER.

THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “**US SECURITIES ACT**”), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR THE TERRITORIES OR POSSESSIONS THEREOF (THE “**UNITED STATES**” OR “**U.S.**”), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES REFERRED TO IN THIS ABRIDGED LETTER OF OFFER AND THE LETTER OF OFFER ARE BEING OFFERED AND SOLD IN OFFSHORE TRANSACTIONS OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE US SECURITIES ACT (“**REGULATION S**”) TO EXISTING SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE EQUITY SHARES AND/ OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS ABRIDGED LETTER OF OFFER AND THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY OR TRANSFER ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS ABRIDGED LETTER OF OFFER AND THE LETTER OF OFFER IN OR INTO THE UNITED STATES AT ANY TIME. THE EQUITY SHARES AND/ OR RIGHTS ENTITLEMENTS AND THE RIGHTS ENTITLEMENTS ARE NOT TRANSFERABLE EXCEPT IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED IN THE SECTION ENTITLED “*RESTRICTIONS ON PURCHASES AND REALES*” BEGINNING ON PAGE 216 OF THE LETTER OF OFFER.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“**SEBI**”) nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of the investors is invited to “*Risk Factors*” beginning on page 16 of the Letter of Offer and “*Internal Risk factors*” on page 6 of this Abridged Letter of Offer before making an investment in the Issue.

Name of the Lead Manager and contact details	BOB Capital Markets Limited Parinee Crescenzo, 1704, B Wing, 17th Floor, Plot no. C-38/39, G Block BKC, Bandra East, Mumbai 400 051 Telephone: +91 (22) 6138 9300 E-mail Id: dfpcl.rights@bobcaps.in Investor grievance e-mail Id: investorgrievance@bobcaps.in Contact person: Nivedika Chavan/Disha Jugat Website: www.bobcaps.in SEBI registration number: INM000009926
Name of Registrar to the Issue and contact details	Kfin Technologies Private Limited <i>(formerly known as “Karvy Fintech Private Limited)</i> Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India. Telephone: +91 40 6716 2222 Toll free number: 18004258998, 18003454001 E-mail Id: deepakfertilisers.rights@kfintech.com Investor grievance e-mail Id: einward.ris@kfintech.com Contact person: M. Murali Krishna Website: www.kfintech.com SEBI registration number: INR000000221

Name of Statutory Auditors	B S R & Associates LLP, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34 and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link or any such other website as may be prescribed by SEBI from time to time
Banker to the Issue	HDFC Bank Limited FIG Ops Department, Lodha I, Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai 400 042 Telephone: +91 22 3075 2927/28/2914 E-mail Id: Vincent.Dsouza@hdfcbank.com/ Siddharth.Jadhav@hdfcbank.com/ Prasanna.Uchil@hdfcbank.com/ Neerav.Desai@hdfcbank.com Website: www.hdfcbank.com Contact person: Vincent Dsouza/ Siddharth Jadhav/ Prasanna Uchil/ Neerav Desai SEBI registration number: INBI00000063

SUMMARY OF BUSINESS

We have a strong market position in the existing chemical business of ammonia nitrate (“AN”), nitric acid and IPA. We are one of the leading players of TAN in the domestic market supported by the superior quality product offering in the form of Low Density AN (“LDAN”), which commands a premium over AN-melt manufactured by domestic players and the imported fertiliser grade AN. The company is also the sole producer of IPA in the domestic market and caters to 75–80% of the market demand through its manufacturing capacity as well as imports. Our Company is also the leading manufacturer of concentrated nitric acid (“CNA”) in the domestic market.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Other Directorships
1.	Sailesh Chimanlal Mehta	Chairman and Managing Director	Indian companies 1. Smartchem Technologies Limited; 2. Priyank Mercantile Limited; 3. Nova Synthetic Limited; 4. Hightide Investments Private Limited; 5. Robust Marketing Services Private Limited; 6. Performance Chemiserve Limited; 7. Ishanya Realty Corporation Limited; 8. Ishanya Brand Services Limited; 9. Deepak Mining Services Private Limited; 10. Complete Mining Solutions Private Limited; and 11. Mahadhan Farm Technologies Private Limited Foreign companies 1. Deepak Nitrochem Pty Limited; 2. Deepak Fertichem Company Limited; and 3. Platinum Blasting Services Pty Limited
2.	Parul Shailesh Mehta	Non-Executive Non-Independent Director	Indian companies 1. Smartchem Technologies Limited; 2. Nova Synthetic Limited; 3. Robust Marketing Services Private Limited; 4. Hightide Investments Private Limited; 5. Performance Chemiserve Limited; 6. Ishanya Realty Corporation Limited; and 7. Ishanya Brand Services Limited
3.	Madhumilan P Shinde	Non-Executive Non-Independent Director	Indian companies 1. Smartchem Technologies Limited
4.	Pranay Vakil	Non-Executive Independent Director	Indian companies 1. Godrej Properties Limited; 2. Praron Consultancy (India) Private Limited; and
5.	Amit Biswas	Non-Executive Independent Director	Indian companies 1. Vivaan Assisted Living Private Limited
6.	Alok Perti	Non-Executive Independent Director	Indian companies 1. Shalimar Paints Limited; 2. NITCON Limited; and 3. IIFCL Projects Limited

BOARD OF DIRECTORS			
7.	Ashok Kumar Purwaha	Non-Executive Independent Director	Indian companies 1. Smartchem Technologies Limited Foreign companies 1. Larsen & Toubro's (L&T) Heavy Engineering Independent Company
8.	Berjis Minoo Desai	Non-Executive Independent Director	Indian companies 1. Praj Industries Limited; 2. Emcure Pharmaceuticals Limited; 3. The Great Eastern Shipping Company Limited; 4. Edelweiss Financial Services Limited; 5. Man Infraconstruction Limited; 6. Nuvoco Vistas Corporation Limited; 7. Inventurus Knowledge Solutions Private Limited; 8. Vista Intelligence Private Limited; 9. Star Health and Allied Insurance Company Limited; and 10. Jubliant Foodworks Limited
9.	Partha Bhattacharyya	Non-Executive Independent Director	Indian companies 1. Ramkrishna Forgings Limited; 2. Haldia Petrochemicals Limited; 3. Performance Chemiserve Limited; 4. Tide Water Oil Co India Limited; 5. Smartchem Technologies Limited; 6. Nis Management Limited; 7. Advanced Performance Materials Private Limited; and 8. Karam Chand Thapar and Bros (Coal Sales) Limited Foreign companies 1. Colonial Coal International Corp
10.	Bhuwan Chandra Tripathi	Additional Non-Executive Independent Director ⁽¹⁾	Indian companies Nil Foreign companies 1. Essar Exploration and Production Limited Mauritius; 2. Essar Oil, United Kingdom;
11.	Renu Challu	Additional Non-Executive Independent Director ⁽²⁾	Indian companies 1. Ceinsys Tech Limited; 2. Schaeffler India Limited; and 3. NCC Limited
12.	Sujal Anil Shah	Additional Non-Executive Independent Director ⁽³⁾	Indian companies 1. Amrit Corp. Limited; 2. Amal Limited; 3. SSPA Consultants Private Limited; 4. Bishma Realty Limited; 5. Rajji and Horwath Consultancy Services Private Limited; 6. Mafatlal Industries Limited; 7. Hindoostan Mills Limited; 8. Greycells Education Limited; 9. Convergence Chemicals Private Limited; 10. Rudolf Atul Chemicals Limited; and 11. Capricorn Realty Limited

(1) He was appointed as additional Independent Director with effect from February 13, 2020, subject to approval of our Equity Shareholders at the ensuing annual general meeting.

(2) She was appointed as additional Independent Director with effect from May 13, 2020, subject to approval of our Equity Shareholders at the ensuing annual general meeting.

(3) He was appointed as additional Independent Director with effect from June 30, 2020, subject to approval of our Equity Shareholders at the ensuing annual general meeting.

OBJECTS OF THE ISSUE

The Net Proceeds from the Issue are proposed to be utilised by our Company for the following objects (collectively referred to as “Objects”):

1. Repayment or prepayment of inter corporate deposits (“ICDs”)
2. Reduction of the consolidated borrowings of our Company by way of issuing an ICD to our wholly owned Subsidiary, Smartchem Technologies Limited (“STL”), for repayment / prepayment of portion of their outstanding indebtedness; and
3. General corporate purposes

The main objects clause and objects incidental or ancillary to the main objects as set out in the Memorandum of Association enables our Company to undertake its existing activities and the activities for which funds are being raised by our Company through the Issue.

Net Proceeds

The details of the proceeds of the Issue are summarised in the table below:

(in ₹ lakhs)

Particulars	Estimated amount
Gross Proceeds from the Issue*	17,812.24
(Less) Issue related expenses	206.83
Net Proceeds	17,605.41

*Assuming full subscription and Allotment of the Rights Entitlement

Utilization of Net Proceeds and schedule of implementation and deployment

The Net Proceeds are currently expected to be deployed in accordance with the schedule set forth below:

(in ₹ lakhs)

Particulars	Total estimated cost	Amount already incurred as on July 31, 2020	Amount which will be financed from Net Proceeds	Estimated utilisation of Net Proceeds in Fiscal 2021
Repayment or prepayment of inter corporate deposits (“ICDs”) [#]	12,500.00	-	12,500.00	12,500.00
Reduction of the consolidated borrowings of our Company by way of issuing an ICD to our wholly owned Subsidiary, STL, for repayment / prepayment of portion of their outstanding indebtedness	1,500.00	-	1,500.00	1,500.00
General corporate purpose *	3,605.41	-	3,605.41	3,605.41
Total	17,605.41	-	17,605.41	17,605.41

* The amount shall not exceed 25% of the Gross Proceeds.

In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the Objects, business considerations may require us to explore a range of options including utilising our internal accruals and seeking additional debt from existing and future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. To the extent our Company is unable to utilise any portion of the Net Proceeds towards the aforementioned objects, per the estimated scheduled of deployment specified above, our Company shall deploy the Net Proceeds in subsequent Fiscals towards the aforementioned objects.

For further details, see “Objects of the Issue” beginning on page 57 of the Letter of Offer.

Means of Finance

Paragraph 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations (which requires firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance for the project proposed to be funded from issue proceeds, excluding the amount to be raised through the Issue), is not applicable.

Monitoring Agency: Axis Bank Limited

Terms of Issuance of Convertible Security, if any: Not Applicable, as the Issue being a rights issue.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON JUNE 30, 2020

Category of shareholder	Pre Issue number of equity shares held	% of total voting rights
(A) Promoter & Promoter Group	4,66,02,521	52.20
(B) Public	4,26,81,904	47.80
Total	8,92,84,425	100.00

Number/amount of Equity Shares proposed to be sold by selling shareholders, if any: Not Applicable, as the Issue being a rights issue.

FINANCIAL INFORMATION

Consolidated Audited Financial Statements:

Particulars	As at and for the year ended (₹ in Lakhs)	
	March 31, 2020*	March 31, 2019
Revenue from operations	4,68,538	6,74,206
Net Profit / (Loss) before tax and exceptional items	10,308	10,979
Net Profit / (Loss) after tax and exceptional items	8,901	7,347
Equity Share Capital	8,928	8,820
Other Equity	2,09,150	2,00,965
Net worth	218,078	209,785
Basic earnings per share (in ₹)	9.83	8.01
Diluted earnings per share (in ₹)	9.83	8.01
Net asset value per share (in ₹)	244	238

The return on net worth (%) as on March 31, 2020 is 4.00%.

For further details, see the section ‘Financial Information’ beginning on page 72 of the Letter of Offer.

INTERNAL RISK FACTORS

The below mentioned risks are the top 5 risk factors as per the Letter of Offer:

1. Our fertilizer business is dependent on the performance of the agricultural sector in which such products are used.
2. The agricultural industry is seasonal in our country, which may adversely affect the demand for our fertilizers. Any delays and/or defaults in payments from customers could affect the financial conditions of our business.
3. Our business could be materially and adversely affected by the outbreak of COVID-19 virus.
4. We source a significant proportion of our raw material requirement such as ammonia, phosphoric acid, ammonia sulphate from foreign suppliers. Any fluctuations in the price, availability and quality of raw materials could cause delay and increase our costs.
5. We do not have long-term sale agreements for majority for our products. Any deterioration in demand of any of our key products could have an adverse effect on our business, results of operations, financial condition and cash flows.

For further details, see the section “Risk Factors” beginning on page 16 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATION AND DEFAULTS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against our Company and the amount involved:

A summary of outstanding legal proceedings involving our Company, as on the date of the Letter of Offer are set out below:

Litigation involving our Company

(in ₹ lakhs)

Type of proceeding	Number of cases	Amount involved, to the extent quantifiable/ determinable
Material civil proceedings	9	76,662.41
Matters involving issues of moral turpitude or criminal liability	1	-*
Regulatory/ statutory proceedings	102	-*
Taxation proceedings	57	22,915.25

* Not quantifiable/ determinable

B. Brief details of top five material outstanding litigations against our Company and amount involved

No.	Particulars	Litigation filed By	Current Status	Amount to the extent quantifiable (in ₹ lakhs)
1.	GAIL (India) Limited (“GAIL”) and our Company had entered into the Gas Sales and Transportation Contract (“GSTC 2006”). Post expiry of the GSTC 2006, our Company and GAIL executed a fresh Gas Sales and Transportation Agreement (“GSTA 2010”). Pursuant to these agreements, a dispute arose with respect to the price and usage of gas being provided by GAIL to our Company (“Claims”). Thereafter, GAIL initiated arbitral proceedings for adjudication of its claims under GSTC 2006 and GSTA 2010. The Company filed an Application before the Sole Arbitrator (“Tribunal”) for interim relief on claims made by GAIL pursuant to expired and time barred agreement GSTC 2006, pursuant to which an order was passed by the Tribunal, in favour of our Company, <i>inter alia</i> holding that claims under GSTC 2006 were not arbitrable and barred by limitation. The parties were discharged of their respective obligations under GSTC 2006 (“Order”). Further, the Tribunal also passed an award rejecting the Claims filed by the GAIL (“Award”). Pursuant to the said Award, it was held by the Tribunal <i>inter alia</i> that the Claims for the period between January 1, 2011 to October 15, 2013 were barred by limitation and the Claims for the period between October 15, 2013 to March 31, 2016 were not maintainable. Additionally, the Tribunal also directed GAIL to pay costs to our Company. Subsequently, GAIL filed separate appeals against the Order and Award (“Appeals”) before the High Court of Delhi (“High Court”). The High Court dismissed both the Appeals through a combined judgement holding <i>inter alia</i> that there was no error in the Order and Award which warranted interference by the court (“HC Judgement”). Subsequently, GAIL has filed a petition under Section 37 of the Commercial Courts, Commercial Division and Commercial Appellate Division of the High Court Act, 2015 read with the Arbitration and Conciliation Act, 1996 before the High Court against the HC Judgement with respect to the dismissal of the Award. GAIL also filed a special leave petition before the Supreme Court of India challenging the HC Judgement with respect to the dismissal of the Appeal against the Order. There is no stay on the Order, Award and HC Judgement.	GAIL	Pending	35,701.06
2.	Maharashtra State Electricity Distribution Company Limited (“Petitioner”), has filed a writ petition in the High Court of Bombay (“High Court”) challenging an order (“Order”) dated January 31, 2013 passed by the Appellate Authority under section 127 of the Electricity Act, 2003. The Order allowed an appeal filed by our Company against the Order passed by the Assessing Officer directing our Company to pay ₹570.46 lakhs to the Petitioner pursuant to the bills issued by the Petitioner for alleged violation of clause 13 of the agreement to supply electricity to our Company’s mall ‘Ishanya’, entered into by the Petitioner and our Company. The Petitioner alleged that our Company was extending electricity supplied under this agreement to shop owners/tenants/occupiers in the mall without the prior consent of the Petitioner, which amounts to sale of electricity.	Maharashtra State Electricity Distribution Company Limited	Pending	570.46
3.	Ganon Dunkerley & Co. Limited (“Petitioner”) has filed a civil suit before the Civil Judge, Senior Division, Panvel (“Civil Judge”) against our Company alleging non-payment of dues and illegal misappropriation in relation to the civil and structural work conducted by the Petitioner at our Company’s premises pursuant to a letter of intent (“Letter of Intent”) claiming an amount of ₹ 1,046.62 lakhs. Our Company has filed an application under section 8 of the Arbitration and Conciliation Act, 1996 (“Arbitration Act”) before the Civil Judge for invocation of arbitration proceedings. Subsequently, the Civil Judge, pursuant to its order, disposed the suit and allowed the parties to adopt the process under the Arbitration Act as per the Letter of Intent (“Order”). Thereafter, the Petitioner has filed a writ petition before the High Court of Bombay (“High Court”) challenging the Order to the extent it disposed of the entire suit without appointing an arbitrator in accordance with section 8 of the Arbitration Act.	Ganon Dunkerley & Co. Limited	Pending	1,046.62

- C. Brief details of pending matters involving moral turpitude or criminal liability and economic offences where proceedings have been initiated against the Company and Subsidiaries** - While there is 1 outstanding proceeding involving moral turpitude or criminal liability on the part of our Company, there are no outstanding proceedings involving economic offences which have been initiated against the Company. For further details in relation to the pending litigation involving our Company and our Subsidiaries, see section “*Outstanding Litigation and Defaults*” on page 169 of the Letter of Offer.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER /COMPANY

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

In accordance with the SEBI Relaxation Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Equity Shares may also apply in this Issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to following conditions:

- (i) the Eligible Equity Shareholders apply only through R-WAP;
- (ii) the Eligible Equity Shareholders are residents;
- (iii) the Eligible Equity Shareholders are not making payment from non-resident account;
- (iv) the Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and
- (v) the Eligible Equity Shareholders shall receive Equity Shares, in respect of their Application, only in demat mode.

Procedure for Application:

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

- (i) our Company www.dfpl.com;
- (ii) the Registrar at www.kfintech.com;
- (iii) the Lead Manager, i.e. BOB Capital Markets Limited at www.bobcaps.in;
- (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com; and
- (v) the Registrar's web-based application platform at www.kfintech.com ("**R-WAP**").

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit www.kfintech.com.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.kfintech.com/deepak>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.dfpl.com).

Our Company along with the Lead Manager have taken and will continue to undertake all adequate steps to reach out to the Eligible Equity Shareholders who have provided their Indian address through means as may be considered feasible by our Company and our Company or the Lead Manager will not be liable for considering or choosing or not considering or choosing any specific means to reach out to the Eligible Equity Shareholders.

Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with SEBI and the Stock Exchanges. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction outside India, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for subscription to Equity Shares and/ or Rights Entitlements and should not be copied or re-distributed.

Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates or the Lead Manager or their respective affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or their respective affiliates to make any filing or registration (other than in India).

For details of procedure for application by the Eligible Equity Shareholders holding Equity Shares as on the Record Date, see "*Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*" beginning on page 193 of the Letter of Offer.

In accordance with the SEBI Relaxation Circulars, a separate web-based application platform, i.e., the R-WAP facility (accessible at www.kfintech.com), has been instituted for making an Application in this Issue by resident Investors. Further, R-WAP is only an additional option and not a replacement of the ASBA process and R-WAP facility should be utilized only in the event that Investors are not able to utilize the ASBA facility for making an Application despite their best efforts.

At the R-WAP, resident Investors can access and submit the online Application Form in electronic mode using the R-WAP. Resident Investors, making an Application through R-WAP, shall make online payment using internet banking or UPI facility from their own bank account thereat. Prior to making an Application, such Investors should enable the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds.

Application on Plain Paper under ASBA process:

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

PLEASE NOTE THAT THE APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH R-WAP.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Deepak Fertilisers and Petrochemicals Corporation Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Equity Shares entitled to;
8. Number of Equity Shares applied for within the Rights Entitlements;
9. Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Equity Shares applied for;
11. Total amount paid at the rate of ₹ 133 per Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Equity Shares and the Rights Entitlements referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“Regulation S”) to existing shareholders located in jurisdictions where such offer and sale of the Equity Shares and the Rights Entitlements are permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy or transfer any of the said Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of my/our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled “Restrictions on Purchases and Resales” on page 216 of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that we, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.kfintech.com.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Rights Entitlements Ratio:

The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of three (3) Equity Shares for every 20 Equity Shares held as on the Record Date.

Fractional Entitlements:

The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of three (3) Equity Shares for every 20 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 20 Equity Shares or is not in the multiple of 20 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Equity Share if they apply for additional Equity Shares over and above their Rights Entitlements, if any, subject to availability of Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 21 Equity Shares, such Equity Shareholder will be entitled to 3 (three) Equity Share and will also be given a preferential consideration for the Allotment of one additional Equity Share if such Eligible Equity Shareholder has applied for additional Equity Shares, over and above his/her Rights Entitlements, subject to availability of Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 20 Equity Shares shall have 'zero' entitlement for the Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the Allotment of one Equity Share, if such Eligible Equity Shareholders apply for additional Equity Shares, subject to availability of Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

Options available to the Eligible Equity Shareholders:

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- (v) renounce its Rights Entitlements in full.

Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders:

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.kfintech.com) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.dfpl.com).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE501A20019. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar

not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. deepakfertilisers.rights@kfintech.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts, except in case of resident Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and applying through R-WAP (an additional optional facility).

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “**DFPCL RIGHTS ENTITLEMENT DEMAT SUSPENSE ACCOUNT**”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of selfattested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Wednesday, October 7, 2020 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

Renunciation of Rights Entitlements:

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEM Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEM Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

In accordance with SEBI Relaxation Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

Additional Equity Shares:

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “- **Basis of Allotment**” beginning on page 208 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares:

Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Allotment of the Equity Shares in Dematerialized Form:

Please note that the Equity Shares applied for in this Issue can be Allotted only in dematerialized form and to the same depository account in which our Company’s Equity Shares are held by such Investor on the Record Date. For details, see “*Terms of the Issue -Allotment Advice or Refund/ Unblocking of ASBA accounts*” on page 209 of the Letter of Offer.

Subscription to the Issue by our Promoter and Our Promoter Group:

Our Promoters and Promoter Group, by way of their letters dated September 1, 2020, have confirmed that they will fully subscribe to the extent of their respective Rights Entitlement and will subscribe to the extent of up to 75% of the Issue in case of undersubscription and reserve the right to subscribe to additional Equity Shares in the Issue, if any i.e. over and above 75%, subject to the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations.

DECLARATION BY OUR COMPANY

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

We further certify that all disclosures made in the Letter of Offer are true and correct.

Date: September 16, 2020

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