

Date: September 11, 2020

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "**Lead Manager**").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Sailesh Chimanlal Mehta, Chairman & Managing Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("**Issue Documents**").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the erstwhile Companies Act, 1956 and Companies Act, 2013, as amended ("**Companies Act**"), on 1st December, 2002 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.
- (iii) I confirm that the Director Identification Number ("**DIN**") allotted to me is 00128204, and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.



- (v) I have entered into a service contract with the Company relating to my appointment and remuneration as approved by shareholders and a copy of the same is annexed hereto.. However, I have not entered into any contract providing for benefits upon termination of my directorship.
- (vi) I do not hold any warrants, employee stock options or other convertible instruments in the Company except 1506 Equity shares as of the date of this certificate.
- (vii) I am not related to any other director of the Company except Mrs. Parul S Mehta.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India ("**SEBI**").
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("**Disqualified Director**") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("**Proclaimed Offender**"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs ("**MCA**") and currently disclosed on the website of the MCA; or
- (xv) I have not settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("**RBI**") or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.



- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) Except, in my capacity as a shareholder, Director and my participation in the proposed Rights Issue, I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).
- I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

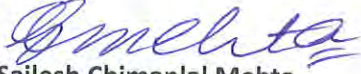
This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.



This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Sailesh Chimantal Mehta

Designation: Chairman & Managing Director

DIN: 00128204

Encl: Annexure 1

CC:

Khaitan & Co

One Indiabulls Centre

10th & 13th Floor, Tower 1

Senapati Bapat Marg

Mumbai 400 013

Annexure 1 – Director's profile

1. Name: Sailesh Chimanlal Mehta
2. Date of birth: 11th April, 1961
3. Age: 59 yrs
4. DIN: 00128204
5. Address: 93, Koregaon park, South Main Road, Pune 411 001
6. Occupation: Industrialist
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 5 years
9. Period of directorship in the Company: Since 1st December, 2002
10. Directorships in other companies:

Indian Companies :

1. Smartchem Technologies Limited
2. Nova Synthetic Limited
3. Ishanya Realty Corporation Limited
4. Ishanya Brand Services Limited
5. Performance Chemiserve Limited
6. Priyank Mercantile Limited
7. Deepak Mining Services Private Limited
8. Complete Mining Solutions Private Limited
9. High Tide Investments Private Limited
10. Mahadhan Farm Technologies Private Limited
11. Robust Marketing Services Private Limited

Foreign Companies :

12. Deepak Nitrochem Pty Limited
13. Deepak Fertichem Company Limited
14. Platinum Blasting Services Pty Limited



Date: September 11, 2020

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "**Lead Manager**").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Parul Sailesh Mehta, Non-Executive Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("**Issue Documents**").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the erstwhile Companies Act, 1956 and the Companies Act, 2013, as amended ("**Companies Act**"), on 20th October, 2005 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.
- (iii) I confirm that the Director Identification Number ("**DIN**") allotted to me is (00196410), and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.

PSM

- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any warrants, employee stock options or other convertible instruments in the Company except 1226 Equity shares as of the date of this certificate.
- (vii) I am not related to any other director of the Company except Mr. Sailesh C Mehta.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India ("**SEBI**").
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("**Disqualified Director**") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("**Proclaimed Offender**"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs ("**MCA**") and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("**RBI**") or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

ASNY

- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) Except, in my capacity as a shareholder, Director and my participation in the proposed Rights Issue, I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).
- I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

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This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Parul Sailesh Mehta

Designation: Non Executive Director

DIN: 00196410

Encl: Annexure 1

CC:

Khaitan & Co

One Indiabulls Centre

10th & 13th Floor, Tower 1

Senapati Bapat Marg

Mumbai 400 013

Annexure 1 – Director's profile

1. Name: Parul Sailesh Mehta
2. Date of Birth: 17th March, 1965
3. Age: 55 years
4. DIN: 00196410
5. Address: 93, Koregaon Park,
South Main Road,
Pune-411001
6. Occupation: Social Service Advisor
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term):
Subject to retirement by rotation
9. Period of directorship in the Company: Since October 20, 2005
10. Directorships in other companies:
 - a. Smartchem Technologies Limited
 - b. Nova Synthetic Limited
 - c. Ishanya Realty Corporation Limited
 - d. Ishanya Brand Services Limited
 - e. Performance Chemiserve Limited
 - f. Hightide Investments Private Limited
 - g. Robust Marketing Services Private Limited

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ASHOK KUMAR PURWAHA
Former C&MD, Engineers India Limited
Former Director (Business Dev.), GAIL India Limited
Former MD, Mahanagar Gas Limited

To,

Date 11th Sep,2020

The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93
Mundhwa, Pune 411 036.

BOB Capital Markets Limited
1704, B Wing, 17th Floor
Parinee Crescenzo
Plot No.C- 38/39, G Block
Bandra Kurla Complex, Bandra East
Mumbai 400051.

(hereinafter referred to as the "Lead Manager").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Ashok Kumar Purwaha, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("Issue Documents").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("Companies Act"), on 7th July, 2017 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.



- (iii) I confirm that the Director Identification Number (“DIN”) allotted to me is [00165092], and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India (“SEBI”).
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“Disqualified Director”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“Proclaimed Offender”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs (“MCA”) and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI



- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("RBI") or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).
- I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.



This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Ashok Kumar Purwaha

Designation: Independent Director

DIN: 00165092

Encl: Annexure 1 & 2

CC:

Khaitan & Co

One Indiabulls Centre
10th & 13th Floor, Tower 1
Senapati Bapat Marg
Mumbai 400 013

Annexure 1 – Director’s profile

1. Name: Ashok Kumar Purwaha
2. Date of birth: 8th May, 1955
3. Age: 65yrs
4. DIN: 00165092
5. Address: Flat No - 901, The Gurgaon CGHS Ltd,
Plot No. 17, Sector 52, Gurgaon– 122003, Haryana
6. Occupation: Consultant
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 5 years
9. Period of directorship in the Company: Since July 7, 2017
10. Directorships in other companies:
 - a. Indian Companies :
 - Smartchem Technologies Limited
 - b. Foreign Companies:
 - Larsen & Toubro’s (L&T) Heavy Engineering Independent Company



Annexure 2: Confirmation of Independence of Independent Director

I, Ashok Kumar Purwaha, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013.

Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Bank's business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;
- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed;



- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
 - i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.



September 11, 2020

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "**Lead Manager**").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Pranay Vakil, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("**Issue Documents**").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("**Companies Act**"), on 21st September, 2017 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.
- (iii) I confirm that the Director Identification Number ("**DIN**") allotted to me is [00433379], and the same is active and I do not hold multiple DINs.



- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate. (See note on Annexure 1)
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India ("SEBI").
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("**Disqualified Director**") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("**Proclaimed Offender**"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs ("**MCA**") and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("**RBI**") or any bank or financial institution (as defined under the Companies Act, 2013) or

am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer,, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director:
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
 - a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).

I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

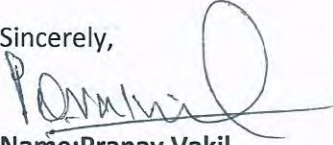
This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.



This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law: .

Sincerely,



Name:Pranay Vakil

Designation: Independent Director

DIN: 00433379

Encl: Annexure 1 & 2

CC:

Khaitan & Co

One Indiabulls Centre

10th & 13th Floor, Tower 1

Senapati Bapat Marg

Mumbai 400 013

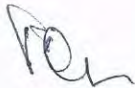
Annexure 1 – Director's profile

1. Name: Pranay Vakil
2. Date of birth: 13th January, 1947
3. Age: 73 yrs
4. DIN: 00433379
5. Address: 702, Shanudeep
10A, Altamount Road, Mumbai, Maharashtra 400 026
6. Occupation: Real Estate Consultant
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 3 years
9. Period of directorship in the Company: Since July 22, 2010
10. Directorships in other companies:
 - Godrej Properties Limited;
 - Onward Technologies Limited;
 - Praron Consultancy (India) Private Limited; and

Please note I together with my family own the following quantities of equity shares:

Pranay Vakil – 2600

Priya Vakil - 750



Annexure 2: Confirmation of Independence of Independent Director

I, Pranay Vakil, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013.

Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Bank's business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;
- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed;



- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
 - i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.



11 September, 2020

Mr. Alok Perti (IAS retd)
Former Secretary, Ministry of Coal,
Independent Director on the board of:
DFPCL, Shalimar Paints Ltd, IIFCL(Projects)Ltd,
DSWA and NITCON Ltd.
Chairman: Coal Preparation Society of India
Member Trustee of Lovraj Kumar Memorial Trust
Member of Executive committee of India Energy Forum

Residential address:
552, Shriniketan CGHS,
Plot No.1, Sector7,
Dwarka,
New Delhi 110075
Dated: 11/09/2020

To,

1. The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

2. BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "**Lead Manager**").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Alok Perti, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("**Issue Documents**").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("**Companies Act**"), on 22nd April, 2019 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my

business, during the period of six months immediately preceding the date of the Letter of Offer.

- (iii) I confirm that the Director Identification Number (“**DIN**”) allotted to me is [00475747], and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India (“**SEBI**”).
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.

- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India (“**RBI**”) or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).
- I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue (“**Lead Manager**”) of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”).

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Alok Perti', with a long horizontal flourish extending to the right.

Name: Alok Perti

Designation: Independent Director

DIN: 00475747

Encl: Annexure 1 & 2

CC:

Khaitan & Co

One Indiabulls Centre

10th & 13th Floor, Tower 1

Senapati Bapat Marg

Mumbai 400 013

Annexure 1 – Director’s profile

1. Name: Alok Perti
2. Date of birth: 15th May, 1952
3. Age: 68 yrs
4. DIN: 00475747
5. Address: House Number 552, Shriniketan CGHS,
Plot Number-1, Sector- 07, Dwarka,
South West Delhi, New Delhi 110075
6. Occupation : Retired Government Servant
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 3 years
9. Period of directorship in the Company: Since April 22, 2019
10. Directorships in other companies:
 - Shalimar Paints Limited;
 - NITCON Limited;
 - DSWA;
 - IIFCL Projects Limited



Annexure 2: Confirmation of Independence of Independent Director

I, Alok Perti, hereby certify, undertake and confirm that I am an “Independent Director” of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013, and have been appointed on the Board pursuant to a letter dated 22nd August, 2019.

Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company’s business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;
- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed;

- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
 - i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.



SUJAL ANIL SHAH
701, MAYFAIR KUMKUM, NEXT TO BANK OF INDIA, S V ROAD,
ANDHERI(WEST), MUMBAI 400058

Email: sujal@sspa.in

Cell No: 9821167466

11th September, 2020

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "Lead Manager").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Sujal Shah, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("Issue Documents").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("Companies Act"), on 30th June, 2020 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated June 30, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.

S.A. Shah

- (iii) I confirm that the Director Identification Number ("DIN") allotted to me is [0058019], and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India ("SEBI").
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("**Disqualified Director**") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("**Proclaimed Offender**"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs ("**MCA**") and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.

S.A. Shah

- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("RBI") or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me:
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).
- I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.
- (xxiv) Please refer Annexure 3 for pending Legal matters against me.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

S.A. Shah

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Sujal Shah

Designation: Independent Director

DIN: 0058019

Encl: Annexure 1 & 2

CC:

Khaitan & Co

One Indiabulls Centre

10th & 13th Floor, Tower 1

Senapati Bapat Marg

Mumbai 400 013

Annexure 1 – Director's profile

1. Name: Sujal Shah
2. Date of birth: 23rd September, 1968
3. Age: 51 yrs
4. DIN: 0058019
5. Address: 701, Mayfair Kumkum, Next to Bank of India,
S V Road, Andheri West
Mumbai, Maharashtra 400058
6. Occupation: Chartered Accountant
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 5 years
9. Period of directorship in the Company: Since June 30, 2020
10. Directorships in other companies:
 - Amrit Corp. Limited;
 - Amal Limited;
 - SSPA Consultants Private Limited;
 - Bishma Realty Limited;
 - Raiji and Horwath Consultancy Services Private Limited;
 - Mafatlal Industries Limited;
 - Hindoostan Mills Limited;
 - Greycells Education Limited;
 - Convergence Chemicals Private Limited;
 - Rudolf Atul Chemicals Limited; and
 - Capricorn Realty Limited

S.A. Shah

Annexure 2: Confirmation of Independence of Independent Director

I, Sujal Shah, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013.

Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;
- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed;

S. A. Shah

- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
- i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.

S.A. Shah

Annexure 3 : Pending Legal Matters

- (i) Company Petition titled Union of India v Gitanjali Gems Limited, was filed before the NCLT, Mumbai ("NCLT"), under Sections 221, 222, 241, 242, 246 read with Section 339 of the Companies Act, 2013; wherein Sujal Shah was sought to be arrayed as Respondent No. 43. The Company Petition, inter alia, seeks reliefs to the extent of directing the Respondents to disclose their moveable and immovable properties/assets including Bank Accounts owned by them in India or anywhere in the world with a further prayer that the Respondents be restrained from mortgaging or create charge or lien or third party interest or in any way alienating the properties owned by them with a further prayer seeking attachment of the said properties. The only allegation against Sujal Shah herein finds mention in Paragraph 2 of the Company Petition wherein it has been mentioned that "Respondent Nos. 14, 18, 35, 38, 41, 42, 43, 45, 46, 47, 48 and 49 are the Directors/KMP of the Company during the period when the financial fraud was committed". An ex parte interim order dated February 23, 2018 came to be passed by NCLT, injuncting all the Respondents and others from removing, transferring, disposing off funds, assets and properties of the entities and individuals mentioned in the said order ("Order"). Sujal Shah filed an Application seeking vacation of the Order and for dismissal of the Petition. A common order was passed by the NCLT dated April 2, 2018 vacating the Order qua Sujal Shah ("NCLT Order"). Union of India preferred an Appeal before the National Company Law Appellate Tribunal, New Delhi ("NCLAT") challenging NCLT Order. Order dated July 12, 2018 was passed by the NCLAT thereby allowing the Appeals and setting aside the NCLT Order ("NCLAT Order"). Sujal Shah thereafter filed civil appeals before the Supreme Court of India challenging the Order and NCLAT Order. The Hon'ble Supreme Court has by its order dated September 14, 2018 admitted the appeals, and stayed the operation of the judgment and NCLAT Order. The matter is pending.
- (ii) Complaint came to be filed before LIX Addl. City Civil and Sessions Judge Bangalore, Bengaluru, ("Judge") titled The Serious Fraud Investigation Office Vs. Kingfisher Aviation & Training Services Ltd. & Ors. The Complaint alleges commission of offences punishable under sections 68 and 628 of the Companies Act 1956 for alleged violation of sections 75, 211 and 211 (3C) of the Companies Act 1956 during the period 2005 to 2012 in relation to an alleged comprehensive scheme in a series of acts and/or omissions and the pre-merger, merger and post-merger stages of Kingfisher Aviation and Training Services Limited (erstwhile Kingfisher Airlines Limited) and Kingfisher Airlines Limited (erstwhile Deccan Aviation Limited). Sujal Shah has been arrayed as one of the accused in the complaint and the acts and/or omissions are alleged to be during the period 2007 to 2008 and relate to an assignment i.e. valuation and suggested share swap ratio, carried out by the firm M/s. Dalal & Shah, Chartered Accountants, in which Sujal Shah at the relevant time was a partner. In the above Complaint, the order of cognizance and process came to be passed on December 28, 2017 by the Judge ("Order"). Whilst, papers and proceedings have not been served on me, Sujal Shah learnt of this through news reports as well as other, who have been parties. The Order was challenged before the Karnataka High Court at Bangalore ("High Court"), in a writ petition, titled Sujal Shah vs. Serious Fraud Investigation Office. By order dated February 9, 2018 the High Court has granted stay of the proceedings before Judge. This order has been continued from time to time and in force as on date. The matter is currently pending.

S.A. Shah

Renu Challu
A 34/1 AFOCHS
Sainikpuri,
Secunderabad-500094
Telangana

Date: 11/09/2020

The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93
Mundhwa, Pune 411 036.

BOB Capital Markets Limited
1704, B Wing, 17th Floor
Parinee Crescenzo
Plot No.C- 38/39, G Block
Bandra Kurla Complex, Bandra East
Mumbai 400051.

(hereinafter referred to as the "Lead Manager").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Renu Challu, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("Issue Documents").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("Companies Act"), on 13th May, 2020 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated May 22, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.



- (iii) I confirm that the Director Identification Number (“DIN”) allotted to me is [00157204], and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India (“SEBI”).
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“Disqualified Director”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“Proclaimed Offender”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs (“MCA”) and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.



- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("RBI") or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me:
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).

I am not a member in more than ten committees (Audit and Stakeholders Relationship Committees) or act as Chairman of more than five committees (Audit and Stakeholders Relationship Committees) across all companies in which I am a director.

- (xxiv) The Union of India (Ministry of Corporate Affairs) has filed an application (MA 2071 of 2019) before the NCLT Mumbai on 8.06.2019 under Section 241 and 242 of the Companies Act, 2013, inter alia against IL&FS Financial Services Limited (IFIN) being a key subsidiary of Infrastructure Leasing And Financial Services Limited (IL&FS), some of its employees, all of its directors including erstwhile directors and also the statutory auditors, seeking their impleadment as parties to a mismanagement petition (CP 3638 of 2018) filed by the Union of India against the IL&FS and others. Another related application (MA 2070 of 2019) has also been filed by the Union of India in this regard. I have been made a party to these applications only because I was an erstwhile independent director of IFIN for a period between 27th of September 2017 and 17th September 2018.

The NCLT had allowed impleadment of the parties by an order dated 18th July 2019. This order was appealed before the NCLAT, which has upheld the NCLT order. Appeals are in the process of being filed before the Supreme Court against the NCLT and NCLAT order. Please note that a stay is still operating against the impleadment order. Thereafter, the Hon'ble Bombay High Court, by its order dated 21st April 2020, has struck down /quashed the sanction order passed

by the Union of India which forms the basis of the said NCLT applications. Such quashing is likely to close these proceedings arising out of the sanction.

Subsequently, an appeal has been filed by the Union of India against the Bombay High Court order of 21st April 2020, which is pending before the Supreme Court."

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

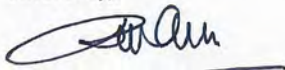
All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Renu Challu

Designation: Independent Director

DIN: 00157204

Encl: Annexure 1 & 2

CC:

Khaitan & Co

One Indiabulls Centre

10th & 13th Floor, Tower 1

Senapati Bapat Marg

Mumbai 400 013

Annexure 1 – Director's profile

1. Name: Renu Challu
2. Date of birth: 30th January, 1952
3. Age: 68 yrs
4. DIN: 00157204
5. Address: A-34 /A, AFOCHS, Laxmi Narayana Temple, Sainikpuri
Secunderabad
Hyderabad - 500094, Telangana
6. Occupation: Retired Banker
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 3 years
9. Period of directorship in the Company: Since May 13, 2020
10. Directorships in other companies:
 - Ceinsys Tech Limited;
 - Schaeffler India Limited; and
 - NCC Limited.



Annexure 2: Confirmation of Independence of Independent Director

I, Renu Challu, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013.

Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Bank's business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;
- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed;



- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
 - i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.

A handwritten signature in black ink, appearing to be 'Ravi', with a horizontal line underneath it.

Madhumilan P. Shinde
B-703, Swagat Apartment,
Plot No. 19,
Opposite North Point School,
Sector 03, Koparkhairne,
S.O. Thane, Maharashtra - 400709

Date: 11 September 2020

The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93
Mundhwa, Pune 411 036.

BOB Capital Markets Limited
1704, B Wing, 17th Floor
Parinee Crescenzo
Plot No.C- 38/39, G Block
Bandra Kurla Complex, Bandra East
Mumbai 400051.

(hereinafter referred to as the "Lead Manager").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Madhumilan Parshuram Shinde, Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("Issue Documents").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("Companies Act"), on 10th February, 2017 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.

- (iii) I confirm that the Director Identification Number ("DIN") allotted to me is [06533004], and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India ("SEBI").
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI. [
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("Disqualified Director") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("Proclaimed Offender"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs ("MCA") and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.



- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("RBI") or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).
- I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.



This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Madhumilan S Shinde
Designation: Non-Executive Director
DIN: 06533004

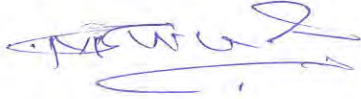
Encl: Annexure 1

CC:

Khaitan & Co
One Indiabulls Centre
10th & 13th Floor, Tower 1
Senapati Bapat Marg
Mumbai 400 013

Annexure 1 – Director's profile

1. Name: Madhumilan P Shinde
2. Date of birth: 14th December, 1954
3. Age: 65 yrs
4. DIN: 06533004
5. Address: B-703, Swagat Apartment,
Plot No. 19, Opposite North Point School,
Sector 03, Koparkhairne,
S.O. Thane, Maharashtra 400709
6. Occupation: Consultant
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term):
Directorship is subject to retirement by rotation
9. Period of directorship in the Company: Since February 10, 2017
10. Directorships in other companies: Smartchem Technologies Limited



Partha Sarathi Bhattacharyya, MSc, FICMA
Former Chairman, Coal India Ltd
Author of WHEN COAL TURNED GOLD - The Making of a Maharatna Company
Currently Director on the Boards of several companies in India & abroad
Address: NA15, Sanjeeva Town, Rajarhat, New Town, Kolkata 700156
Mail: partha3020@gmail.com

Date: 11th Sept 2020

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "Lead Manager").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Partha S Bhattacharyya, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("Issue Documents").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("Companies Act"), on 1st April, 2019 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.



- (iii) I confirm that the Director Identification Number (“DIN”) allotted to me is [00329479], and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India (“SEBI”).
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“Disqualified Director”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“Proclaimed Offender”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs (“MCA”) and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.



- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("RBI") or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
- (xviii) I am not associated with the securities market in any other manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director:
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).
- I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Partha S Bhattacharyya
Designation: Independent Director
DIN: 00329479

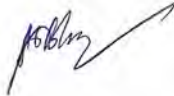
Encl: Annexure 1 & 2

CC:

Khaitan & Co
One Indiabulls Centre
10th & 13th Floor, Tower 1
Senapati Bapat Marg
Mumbai 400 013

Annexure 1 – Director's profile

1. Name: Partha Bhattacharyya
2. Date of birth: 27th February, 1951
3. Age: 69 yrs
4. DIN: 00329479
5. Address: NA 15, Sanjeeva Town, Konchpukur, Rajarhat, Kolkata, West Bengal 700102
6. Occupation: Consultant
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 5 years
9. Period of directorship in the Company: Since April 1, 2019
10. Directorships in other companies:
 - a. Indian Companies:
 - Ramkrishna Forgings Limited;
 - Haldia Petrochemicals Limited;
 - Performance Chemiserve Limited;
 - Tide Water Oil Co India Limited;
 - Smartchem Technologies Limited;
 - Nis Management Limited;
 - Advanced Performance Materials Private Limited; and
 - Karam Chand Thapar and Bros (Coal Sales) Limited
 - b. Foreign Companies:
 - Colonial Coal International Corp



Annexure 2: Confirmation of Independence of Independent Director

I, Partha Sarathi Bhattacharyya, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013, and have been appointed on the Board pursuant to a letter dated 22nd August, 2019.

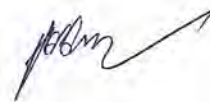
Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;
- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate



company in any of the three financial years immediately preceding the financial year in which I was appointed;

- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
 - i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.



Date: 11th September 2020

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "**Lead Manager**").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Amit Biswas, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("**Issue Documents**").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("**Companies Act**"), on 22nd April, 2020 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 16, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.
- (iii) I confirm that the Director Identification Number ("**DIN**") allotted to me is [08173442], and the same is active and I do not hold multiple DINs.

- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India (“SEBI”).
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.

- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India (“RBI”) or any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
- (xviii) I am not associated with the securities market in any manner.
- (xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.
- (xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.
- (xxi) I hereby confirm that I have no interest in the objects of the Issue.
- (xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
- (xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:
- a) more than twenty companies; and
 - b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).

I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue (“**Lead Manager**”) of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”).

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Amit Biswas
Designation: Independent Director
DIN: 08173442

Encl: Annexure 1 & 2

CC:

Khaitan & Co
One Indiabulls Centre
10th & 13th Floor, Tower 1
Senapati Bapat Marg
Mumbai 400 013

Annexure 1 – Director’s profile

1. Name: Amit Biswas
2. Date of birth: 10th June, 1960
3. Age: 60 yrs
4. DIN: 08173442
5. Address: CEDAR 30102, Indu Fortune Fields Towers, Kukatpally
Hyderabad 500085, Telangana
6. Occupation: Advisor
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 3 years
9. Period of directorship in the Company: Since April 22, 2019
10. Directorships in other companies: Vivaan Assisted Living Private Limited

Annexure 2: Confirmation of Independence of Independent Director

I, Amit Biswas, hereby certify, undertake and confirm that I am an “Independent Director” of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013, and have been appointed on the Board pursuant to a letter dated 22nd August, 2019.

Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company’s business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;
- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed;

- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
 - i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.

Date: 11 September 2020

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93

Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor

Parinee Crescenzo

Plot No.C- 38/39, G Block

Bandra Kurla Complex, Bandra East

Mumbai 400051.

(hereinafter referred to as the "Lead Manager").

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited ("Company", and such issuance, the "Issue").

I, Bhuwan Chandra Tripathi, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material ("Issue Documents").

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended ("Companies Act"), on 13th February, 2020 and am not otherwise disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.
- (iii) I confirm that the Director Identification Number ("DIN") allotted to me is [01657366], and the same is active and I do not hold multiple DINs.

- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) Except as stated below, I am not related to any other director of the Company. – NIL
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India ("SEBI").
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with the Issue.
- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("**Disqualified Director**") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("**Proclaimed Offender**"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs ("**MCA**") and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("**RBI**") or any bank or financial institution (as defined under the Companies Act, 2013) or

consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

(xviii) I am not associated with the securities market in any other manner.

(xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.

(xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.

(xxi) I hereby confirm that I have no interest in the Objects of the Issue.

(xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.

(xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:

- a) more than twenty companies; and
- b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).

I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**").

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

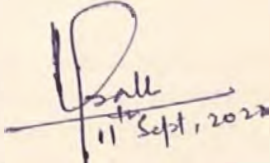
All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



11 Sept, 2022

Name: Bhuwan Chandra Tripathi
Designation: Independent Director
DIN: 01657366

Encl: Annexure 1 & 2

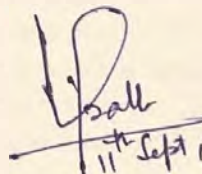
CC:

Khaitan & Co
One Indiabulls Centre
10th & 13th Floor, Tower 1
Senapati Bapat Marg
Mumbai 400 013

Annexure 1 – Director’s profile

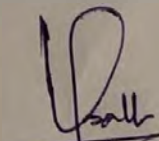
1. Name: Bhuwan Chandra Tripathi
2. Date of birth: 12th January, 1960
3. Age: 60 yrs
4. DIN: 01657366
5. Address: A-2/27, 2nd Floor, Safdarjung Enclave,
South West Delhi, Delhi 110 029

6. Occupation: Independent Director
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 3 years
9. Period of directorship in the Company: Since February 13, 2020
10. Directorships in other companies:
Indian Companies: Nil
Foreign Companies:
 - Essar Exploration and Production Limited Mauritius; and
 - Essar Oil, United Kingdom;


11th Sept, 2020

company in any of the three financial years immediately preceding the financial year in which I was appointed;

- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:
- i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- (l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;
- (m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;
- (o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (p) I am above 21 years of age;
- (q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and
- (r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.


11th Sept, 2020

BERJIS DESAI

Solicitor

801, 9A Residences, Bomanji Petit Road, Mumbai 400026.

Tel: 91-22-4917-4100

berjis@berjisdesai.com

Date: 11th September, 2020

**The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation
Limited**

Sai Hira, Survey No. 93
Mundhwa, Pune 411 036.

BOB Capital Markets Limited

1704, B Wing, 17th Floor
Parinee Crescenzo
Plot No.C- 38/39, G Block
Bandra Kurla Complex, Bandra East
Mumbai 400051.

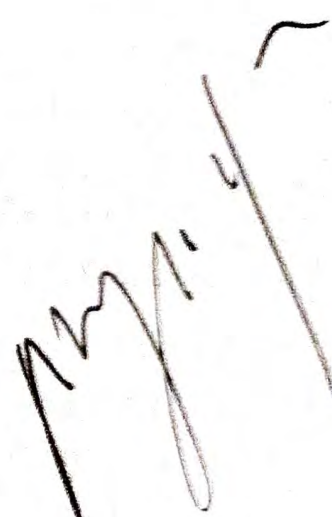
(hereinafter referred to as the “Lead Manager”).

Dear Ma'am/Sir

Re: Proposed rights issue of equity shares by Deepak Fertilisers and Petrochemicals Corporation Limited (“Company”, and such issuance, the “Issue”).

I, Berjis Desai, an Independent Director of the Company hereby confirm and certify that the information provided in this certificate is true, fair, correct, accurate, not misleading, adequate to enable investors to make a well-informed decision and without omission of any matter that is likely to mislead in its form or context and consent to the inclusion of this information in the Letter of Offer and other Issue related material (“Issue Documents”).

I am eligible to be appointed and have been validly appointed as a director of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended (“Companies Act”), on 7th July, 2017 and am not otherwise



disqualified from appointment/re-appointment as director under the Companies Act as on the date of the Letter of Offer.

I hereby confirm the following:

I certify the information in respect of me, attached as **Annexure 1** and **Annexure 2**, is true, correct and complete.

- (i) I confirm that as per the Form MBP-1 dated April 1, 2020 and except as detailed in **Annexure 1**, I do not hold directorship in any other company in India or overseas.
- (ii) Neither I, nor any of my relatives have entered into a financing arrangement to finance the purchase by any person of securities of the Company other than in the normal course of my business, during the period of six months immediately preceding the date of the Letter of Offer.
- (iii) I confirm that the Director Identification Number (“**DIN**”) allotted to me is [00153675], and the same is active and I do not hold multiple DINs.
- (iv) There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- (v) I have not entered into a service contract with the Company relating to my appointment and remuneration or providing for benefits upon termination of my directorship.
- (vi) I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- (vii) I am not related to any other director of the Company.
- (viii) I am not prohibited or debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by Securities and Exchange Board of India (“**SEBI**”).
- (ix) I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Issue or any such intermediary appointed in connection with

A handwritten signature in black ink, appearing to be 'M. S.', is written on the right side of the page, overlapping the text of item (ix).

the Issue.

- (x) I am not and have not been a whole-time director or promoter of any company that has been delisted in the last 10 years immediately preceding the date of the Letter of Offer under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
- (xi) None of the companies of which I am a director or promoter are debarred or prohibited from accessing the capital market by SEBI.
- (xii) I have not been declared a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
- (xiii) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (xiv) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by Registrar of Companies, Maharashtra at Pune to be struck off from the rolls of Registrar of Companies, Maharashtra at Pune under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("**Disqualified Director**") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("**Proclaimed Offender**"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by Registrars of Companies, Maharashtra at Pune and the Ministry of Corporate Affairs ("**MCA**") and currently disclosed on the website of the MCA; or
- (xv) I have fulfilled the settlement terms or adhered to directions of the settlement orders in cases where it has settled any alleged violation of securities laws through the consent or settlement mechanism with SEBI.
- (xvi) I confirm that no show-cause notices (including in adjudicating proceedings) have been issued or prosecution proceedings have been initiated or is pending against me by SEBI as on date of the Letter of Offer.
- (xvii) I confirm that I have not been identified as a wilful defaulter by the Reserve Bank of India ("**RBI**") or any



bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines of wilful defaulters issued by the RBI. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

(xviii) I am not associated with the securities market in any other manner.

(xix) Of the listed companies of which I was a director or Promoter in the five years preceding the date of this Letter of Offer or currently am a director before the date of Letter of Offer, none of the shares of such listed companies have been suspended from trading on any of the stock exchanges, during my tenure as a director.

(xx) I hereby confirm that I have not and shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Issue, except for fees or commission for services rendered in relation to the Issue.

(xxi) I hereby confirm that I have no interest in the objects of the Issue.

(xxii) There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.

(xxiii) I have read and complied with the provisions of the Companies Act, 2013, as amended. I am not a director of:

a) more than twenty companies; and

b) more than ten public companies, (including private companies that are either holding or subsidiary company of a public company).

I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director.

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**")



of any changes to the above information until the date when the equity shares of the Company, issued pursuant to the Issue, commence trading on the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”).

In the absence of any such communication from me, the above information should be taken as updated information until the said equity shares commence trading on the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Lead Manager and legal counsel to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceedings in connection with the contents of the Issue Documents.

This letter may be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the Issue Documents or otherwise in connection with the Issue. Further, we authorize you to deliver this certificate to SEBI or the Stock Exchanges or any other regulatory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,



Name: Berjis Desai
Designation: Independent Director
DIN: 00153675

Encl: Annexure 1 & 2

CC:

Khaitan & Co

One Indiabulls Centre

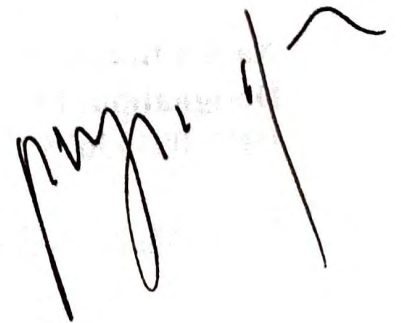
10th & 13th Floor, Tower 1

Senapati Bapat Marg

Mumbai 400 013

Annexure 1 – Director's profile

1. Name: Berjis Desai
2. Date of birth: 2nd August, 1956
3. Age: 64 yrs
4. DIN: 00153675
5. Address: 801, 9A Residences, 12th Floor, Bomanji Petit Road,
Mumbai, Maharashtra 400 026
6. Occupation: Practicing Lawyer
7. Nationality: Indian
8. Tenure of the current appointment (including date of expiration of the current term): 5 years
9. Period of directorship in the Company: Since July 17, 2017
10. Directorships in other companies:
 - Praj Industries Limited;
 - Emcure Pharmaceuticals Limited;
 - The Great Eastern Shipping Company Limited;
 - Edelweiss Financial Services Limited;
 - Man Infraconstruction Limited;
 - Jubliant Foodworks Limited
 - Nuvoco Vistas Corporation Limited;
 - Star Health and Allied Insurance Company Limited;
 - Inventurus Knowledge Solutions Private Limited;
 - Vista Intelligence Private Limited;



Annexure 2: Confirmation of Independence of Independent Director

I, Berjis Desai, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term provided in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and also in terms of the definition of that term under the Companies Act, 2013.

Without prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm:

- (a) I am not, nor in the past have been, a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- (b) I am not related to any of the promoter or directors or key managerial personnel of the Company or its holding, subsidiary or associate company;
- (c) I do not have or had any material pecuniary relationship, other than remuneration or sitting fees as such director or having transaction not exceeding ten per cent. of his total income with the Company or its holding, subsidiary or associate company, or their promoters or directors during the two immediately preceding financial years or during the current financial year;
- (d) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience. I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Bank's business.
- (e) None of my relatives are holding any security of or interest in the Company or its holding, subsidiary or associate company during the two immediately preceding financial



years or during the current financial year which exceeds fifty lakh rupees or two percent or more of its gross turnover or total income whichever is lower of the Company its holding, subsidiary or associate company or such higher sum as may be prescribed;

- (f) None of my relatives are indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (g) None of my relatives have given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount not exceeding fifty lakh rupees during the two immediately preceding financial years or during the current financial year;
- (h) None of my relatives have any other pecuniary transaction or relationship with the Company or its holding, subsidiary or associate company or their promoters or directors amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (f) or (g);
- (i) I am not holding or in the past, have not held the position of a key managerial personnel or am or have not been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed;
- (j) None of my relatives holds or has held the position of a key managerial personnel of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed nor have they been an employee of the Company or its holding, subsidiary or associate company in the financial year in which I was appointed;
- (k) Neither I nor any of my relatives have been an employee

A handwritten signature in black ink, appearing to be 'M. M. S.', is written on the right side of the page.

or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of:

- i. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
- ii. any legal or a consulting firm that has or had any transaction with the Company or its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.

(l) I, together with my relatives, do not hold two per cent or more of the total voting power of the Company;

(m) I am compliant with the conditions of appointment outlined by the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended;

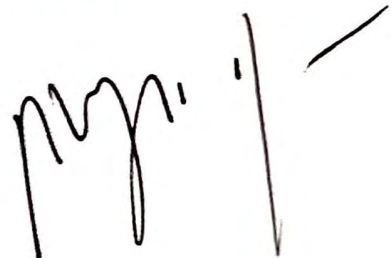
(n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoter or directors or that holds two per cent or more of the total voting power of the Company;

(o) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;

(p) I am above 21 years of age;

(q) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an Independent Director; and

(r) I do not serve on the board of directors of more than seven listed companies as an Independent Director.

A handwritten signature in black ink, consisting of a stylized 'M' followed by a vertical line and a diagonal stroke.