



5<sup>th</sup> December 2020

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

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that the Hon'ble High Court of Delhi on 3<sup>rd</sup> December 2020 heard the matter in the Writ Petition filed by Smartchem Technologies Limited (STL), wholly owned subsidiary of the Company, and has directed Department of Fertilisers (DOF), Ministry of Chemicals and Fertilisers, to return the Bank Guarantee for a sum of Rs. 31,052 Lakhs to the Petitioner (STL) within a period of 4 weeks.

**The facts of the Case are reiterated below:**

The Department of Fertilisers (DoF), Ministry of Chemicals and Fertilisers, had withheld subsidy, due to the Group in accordance with applicable Nutrient Based Subsidy (NBS) scheme of Government of India (GOI), alleging undue gain arising to the Group on account of supply of "cheap" domestic gas. Subsequently, DoF agreed to release subsidy against Bank Guarantee of Rs. 31,052 Lakhs pending final decision, with regard to undue gain.

Ministry of Chemical and Fertilisers has issued an official memorandum on 15<sup>th</sup> May 2020, stating that the issue of recovery of undue profit from P&K fertilisers companies has been settled finally in DoF and accordingly nothing is recoverable presently towards undue gain. Subsequently, STL filed the writ petition in the Hon'ble Delhi High Court asking for



release of Bank Guarantee. Hon'ble Delhi High Court has accepted the petition of STL on 3<sup>rd</sup> December, 2020, and directed to release the Bank Guarantee, which was pronounced in the open court.

The written order of the Hon'ble High Court of Delhi is awaited.

This intimation will also be uploaded on the Company's website at [www.dfpl.com](http://www.dfpl.com)

We request you to take the same on your record.

Thanking you,

Yours faithfully,

**For Deepak Fertilisers**

**And Petrochemicals Corporation Limited**

**Gaurav Munoli**

**Company Secretary and Compliance Officer**