



17th July 2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/ Madam,

Subject: Notice of 39th Annual General Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith copy of Notice of the 39th Annual General Meeting of the Company to be held on Wednesday, 14th August, 2019 .

You are requested to take the same on your record.

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

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

Notice

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Registered Office: Sai Hira, Survey No. 93, Mundhwa, Pune - 411 036
CIN: L24121MH1979PLC021360 | Website: www.dfpcl.com | Tel.: +91 20 6645 8000

NOTICE is hereby given that the Thirty-Ninth Annual General Meeting of DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED will be held on Wednesday, 14th August, 2019 at 11:30 a.m. at Opus 1, The Cove, Level 1, Creativity, Opp. Golf Course, Off Airport Road, Yerawada, Pune - 411 006 to transact the following business:

■ ORDINARY BUSINESS

- To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
- To declare a dividend on equity shares for the financial year ended 31st March, 2019 and pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT dividend at the rate of ₹ 3/- (Rupees Three only) per equity share of ₹ 10/- (Rupees Ten) each fully paid-up of the Company be and is hereby declared for the Financial year ended 31st March, 2019 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company from previous financial years.”
- To appoint a Director in place of Smt. Parul S. Mehta (DIN: 00196410), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

■ SPECIAL BUSINESS

- To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 {including any statutory modification(s) or re-enactment thereof for the time being in force}, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the remuneration payable to M/s Y. R. Doshi & Company (Registration No. 000003) appointed as the Cost Auditors of the Company to conduct the Cost Audit of all applicable products for the Financial Year ending 31st March, 2020, amounting to ₹ 3,00,000/- (Rupees Three Lakhs only) plus taxes as applicable and reimbursement of travel and out-of-pocket expenses in connection with the said audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 {including any statutory modification(s) or re-enactment thereof for the time being in force} and Regulation 25 of the Securities and Exchange Board of India [SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Shri Partha Bhattacharyya** (DIN: 00329479), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for first term of 5 consecutive years commencing from 1st April, 2019 and ending on 31st March, 2024.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Bhattacharyya be paid such fees and remuneration / profit-related commission as the Board may approve from time to time and subject to such limits as may be prescribed.

RESOLVED FURTHER THAT any one of the director and Company Secretary of the Company be and are hereby severally authorised to do all necessary acts and deeds to give effect to the resolution.”

6. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {including any statutory modification(s) or re-enactment thereof for the time being in force} and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Shri Alok Perti** (DIN: 00475747), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who was appointed as an Additional Director and who vacates his office at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for the first term of 3 consecutive years commencing from 22nd April, 2019 and ending on 21st April, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Perti be paid such fees and remuneration / profit-related commission as the Board may approve from time to time and subject to such limits as may be prescribed.

RESOLVED FURTHER THAT any one of the director and Company Secretary of the Company be and are hereby severally authorised to do all necessary acts and deeds to give effect to the resolution.”

7. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {including any statutory modification(s) or re-enactment thereof for the time being in force} and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Dr. Amit Biswas** (DIN: 08173442), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who was appointed as an Additional Director and who vacates his office at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for the first term of 3 consecutive years commencing from 22nd April, 2019 and ending on 21st April, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Dr. Biswas be paid such fees and remuneration / profit-related commission as the Board may approve from time to time and subject to such limits as may be prescribed.

RESOLVED FURTHER THAT any one of the director and Company Secretary of the Company be and are hereby severally authorised to do all necessary acts and deeds to give effect to the resolution.”

8. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT upon recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, pursuant to the provisions of Section 197 of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the Rules framed thereunder {including any statutory amendment(s), modification(s) or re-enactment(s) thereof} and pursuant to the Articles of Association of the Company, approval of the Members be and is hereby accorded for the waiver of excess managerial remuneration aggregating to ₹ 249.39 Lakhs paid to Shri S. C. Mehta, Chairman and Managing Director (DIN : 00128204) of the Company for the Financial Year 2018-19 due to lower profits and thereby being in excess of maximum remuneration permissible under the Act and in terms of the resolution passed by the shareholders appointing him as Chairman and Managing Director for a period of 5 years at the Annual General Meeting held on 18th September, 2018.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Company Secretary be and is hereby authorised to finalise, settle and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, in respect of the aforesaid payment of remuneration and to do all acts, deeds, matters and things that may be deemed necessary, proper and expedient for the purpose of giving effect to this resolution.”

9. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Regulation 172 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable provisions if any, and pursuant to the Special Resolution passed by the members at the Thirty Eighth Annual General Meeting, inter alia for creating, offering, issuing and

allotting such number of equity shares of the Company of face value of ₹ 10 each, Global Depository Receipts, American Depository Receipts, Foreign Currency Convertible Bonds, fully/partly convertible debentures or any other financial instruments convertible into equity shares, in the course of international and /or domestic offerings by way of one or more public and / or private offerings, qualified institutions placement or any combinations thereof of an aggregate amount not exceeding ₹ 600 Crore, the consent, authority and approval of the members of the Company be and is hereby accorded for rollover of the Special Resolution by another 365 days to enable subscription of Foreign Currency Convertible Bonds on or after 17th September, 2019 and to take such other corporate actions as mentioned in the resolution passed on 18th September, 2018 as and when necessary within the same threshold limit of ₹ 600 Crore.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alteration(s) or modification(s) as they may deem fit and proper and give such direction(s) as may be necessary to settle any question or difficulty that may arise in regard to issue.”

Dated: 30th May, 2019 By Order of the Board
of Directors,

Registered Office: **K. SUBHARAMAN**
Sai Hira, Survey Executive Vice
No. 93, Mundhwa, President
Pune - 411 006 Legal & Company
Secretary

■ **NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED,

STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, 7th August, 2019 to Wednesday, 14th August, 2019 (both days inclusive).

The dividend, if declared, will be paid to those Members whose names appear on the Register of Members of the Company as on 14th August, 2019, being the date of Annual General Meeting of the Company. In respect of shares held in electronic form, the dividend will be paid to those beneficial owners as per the details furnished by the Depository Participants for the purpose.

3. Members holding shares in physical form are requested to intimate immediately to M/s. Karvy Fintech Private Limited, UNIT: Deepak Fertilisers And Petrochemicals Corporation Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032; Email Id: einward.ris@karvy.com Phone: +91 40 6716 1571; Fax No: +91 40 2342 0814, quoting the Registered Folio Number: (a) details of Bank Account / change in Bank Account, if any, to enable the Company to print these details on the Dividend Warrants; and (b) change in address, if any, with the Pin Code Number.

Members holding shares in physical form or electronic form and who are not getting Annual Reports are requested to immediately update their address by writing to Karvy Fintech Private Limited at the above given address.

Members holding shares in electronic form shall address communication to their respective Depository Participants only.

4. Members desirous of obtaining any information concerning the accounts

and operations of the Company are requested to send their queries to the Company Secretary at least seven days prior to the meeting so that the required information can be made available at the meeting.

5. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
6. Members are requested to note that pursuant to the provisions of Section 124 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactments thereof) and Rules made thereunder the dividend remaining unclaimed / unpaid for a period of seven years from the date of transfer to the "Unpaid Dividend Account" shall be credited to the Investor Education and Protection Fund (Fund) set up by the Central Government.

Members who have so far not claimed the dividend are requested to make claim with the Company immediately. Please visit Company's website: www.dfpc.com for details.

Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF Demat account.

In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to Report on Corporate Governance which is a part of this Annual Report.

As per Regulation 40 of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, for assistance in this regard. Members may also refer to Frequently Asked Questions (FAQs) on Company's website.

7. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternate mode of voting, for its Shareholders, to enable them to cast their votes electronically. E-voting is optional. For this purpose, necessary arrangements have been made with **Karvy Fintech Private Limited (Karvy)** to facilitate remote e-voting. It may be noted that the facility for voting through ballot paper will also be made available at the meeting and the Shareholders attending the meeting who have not cast their votes before the meeting by way of remote e-voting shall be able and entitled to exercise their right at the meeting through ballot paper or by way of e-voting at the venue of the Meeting. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Annual General Meeting but shall not be entitled to cast their votes again. Members can opt for only one mode of voting, i.e. either through ballot papers or e-voting at Annual General Meeting or remote e-voting. In

case members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through ballot papers or e-voting at Annual General Meeting shall be treated as invalid.

The instructions for remote e-voting are as under:

The remote e-voting period begins at 9.00 am on Sunday, 11th August, 2019 and ends at 5:00 pm on Tuesday, 13th August, 2019. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th August, 2019, may cast their vote electronically through remote e-voting. The facility for voting through electronic voting system shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the venue of the meeting.

The instructions for members for remote e-voting are as under:

- i. Use an internet browser and open <https://evoting.karvy.com>
- ii. Enter the login credentials (i.e. User ID and password). User ID and Password are provided at the bottom of the Attendance Slip in the following format.

User ID	Password
-	-

- iii. After entering the above details Click on 'Login'.
- iv. Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you

to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.

It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After change of password, you need to login again with the new credentials.

- v. In case you are already registered with M/s. Karvy Fintech Private Limited for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact M/s. Karvy Fintech Private Limited at toll free No. 1-800-3454-001 or email to evoting@karvy.com. In case of any other queries/grievances connected with voting by electronic means, you may also contact Shri S. V. Raju of Karvy Fintech Private Limited, at telephone no. 040- 67161571.
- vi. On successful login, the system will prompt you to select the E-voting Event.
- vii. Select 'EVENT' of Deepak Fertilisers And Petrochemicals Corporation Limited – AGM and click on 'Submit'.
- viii. Now you are ready for e-voting as 'Ballot Form' page opens.
- ix. Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
- x. Upon confirmation, the message 'Vote cast successfully' will be displayed.

- xi. Once you have confirmed your vote on the resolution, you cannot modify your vote.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at deulkarcs@gmail.com and they mark copy to investorgrievance@dfpcl.com. They may also upload the same in the e-voting module in their login.

The scanned image of the above-mentioned documents should be in the naming format "Deepak Fertilisers And Petrochemicals Corporation Limited - AGM".

- xiii. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the 'Downloads' section of the e-voting website of M/s. Karvy Fintech Private Limited <https://evoting.karvy.com>.
- xiv. The voting rights shall be as per the number of equity shares held by the Member(s) as on relevant date. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- xv. Members who have acquired shares after the dispatch of the Notice of Annual General Meeting and before the relevant date may obtain the User ID and Password by sending a request at evoting@karvy.com or investorgrievance@dfpcl.com
- xvi. Shri Sridhar Mudaliar, Partner SVD & Associates, Practising Company Secretaries, (Membership No. FCS 6156, CP No. 2664) or failing him

Shri S. V. Deulkar, Partner, SVD & Associates, Practising Company Secretaries (Membership No. FCS1312, CP No. 965) have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- xvii. The Chairman shall at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper or e-voting at the venue of the Meeting for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xviii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xix. The Results declared along with the report of the Scrutinizer shall be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

- 8. All relevant documents referred to in the accompanying notice and explanatory statement requiring the approval of Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company

during office hours between 11.00 a.m. and 1.00 p.m. on all working days except, Saturdays, Sundays and public holidays, from the date hereof upto the date of the Annual General Meeting.

9. Members are requested to note that pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief particulars including shareholding of the Directors proposed to be appointed / re-appointed is given at the end of the Notice and forms part of the Notice.
10. Members, who have registered their E-mail addresses with the Company or their Depository Participant, are being sent the AGM Notice along with the Annual Report, Attendance Slip, Proxy & Ballot Form by E-mail and to others, are being sent by post.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors (Board) shall appoint an Individual who is Cost Accountant, or a firm of Cost Accountants in practice, as Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified by the Members.

On recommendation of Audit Committee, the Board at their meeting held on 30th May, 2019 considered and approved appointment of M/s Y. R. Doshi & Company, Cost Accountants, for conducting Cost Audit of all applicable products at a remuneration of ₹ 3,00,000/- (Rupees Three lakhs only) plus taxes as applicable and reimbursement of travel and out-of pocket expenses for the Financial Year ending 31st March, 2020.

The Board of Directors recommends Ordinary Resolution set out at Item No. 4 for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the aforesaid resolution.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14th February, 2019 approved and recommended the appointment of Shri Partha Bhattacharyya, non-executive director, as an Independent Director of the Company for a first term of 5 consecutive years commencing from 1st April, 2019 and ending on 31st March, 2024.

Shri Bhattacharyya has submitted the Declaration of Independence, as required pursuant to Section 149(6) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in Section 149(6) and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Shri Bhattacharyya has also informed that he is not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

In the opinion of the Board, Shri Bhattacharyya fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Shri Bhattacharyya is independent of the management.

The Board is also of the opinion that Shri Bhattacharyya possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have his association as an Independent Director.

Shri Bhattacharyya is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director for the first term requires approval of members by way of an ordinary resolution.

Copy of the draft letter of appointment as an Independent Director setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company upto and including the day of the meeting.

The Board of Directors recommends Ordinary Resolution set out at Item No. 5 for approval by the Members of the Company.

None of the Directors or the Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the aforesaid resolution, except the appointee Director and his relatives.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee, Board of Directors at its meeting held on 22nd April, 2019 approved and recommended the appointment of Shri Alok Perti, as an additional director in the capacity of an Independent Director of the Company, to hold the office for a first term of 3 consecutive years commencing from 22nd April, 2019 and ending on 21st April, 2022.

Shri Perti has submitted the Declaration of Independence, as required pursuant to Section 149(6) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in Section 149(6) and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Shri Perti has also informed that he is not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

In the opinion of the Board, Shri Perti fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Shri Perti is independent of the management.

The Board is also of the opinion that Shri Perti possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have his association as an Independent Director.

Shri Perti is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In respect of the appointment of Shri Perti, a notice in writing in the prescribed manner, as required by Section 160 of the Companies Act, 2013 as amended and Rules made thereunder, has been received by the Company, regarding his candidature for the office of the director.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director for the first term requires approval of members by way of an ordinary resolution.

Copy of the draft letter of appointment as an Independent Director setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company upto and including the day of the meeting.

The Board of Directors recommends Ordinary Resolution set out at Item No. 6 for approval by the Members of the Company.

None of the Directors or the Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the aforesaid resolution, except the appointee Director and his relatives.

Item No. 7

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 22nd April, 2019 approved and recommended the appointment

of Dr. Amit Biswas, as an additional director in the capacity of an Independent Director of the Company for a first term of 3 consecutive years commencing from 22nd April, 2019 and ending on 21st April, 2022.

Dr. Biswas has submitted the Declaration of Independence, as required pursuant to section 149(6) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in Section 149(6) and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Dr. Biswas has also informed that he is not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

In the opinion of the Board, Dr. Biswas fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Dr. Biswas is independent of the management.

The Board is also of the opinion that Dr. Biswas possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have his association as an Independent Director.

Dr. Biswas is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In respect of the appointment of Dr. Biswas, a notice in writing in the prescribed manner, as required by Section 160 of the Companies Act, 2013 as amended and Rules made thereunder, has been received by the Company, regarding his candidature for the office of the director.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director for the first term requires approval of members by way of an ordinary resolution.

Copy of the draft letter of appointment as an Independent Director setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company upto and including the day of the meeting.

The Board of Directors recommends Ordinary Resolution set out at Item No. 7 for approval by the Members of the Company.

None of the Directors or the Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the aforesaid resolution, except the appointee Director and his relatives.

Item No. 8

The Nomination and Remuneration Committee at its meeting held on 30th May, 2018 had recommended re-appointment of Shri S. C. Mehta as Chairman and Managing Director of the Company for a further period of 5 years w.e.f. 1st August, 2018.

The Board at its meeting held on 30th May, 2018 had re-appointed Shri S. C. Mehta as Chairman and Managing Director of the Company for a further period of 5 years w.e.f. 1st August, 2018.

The shareholders at the Annual General Meeting held on 18th September, 2018 had re-appointed Shri S. C. Mehta as Chairman and Managing Director of the Company for a further period of 5 years w.e.f. 1st August, 2018 on fresh terms and conditions with basic salary in the range of ₹ 21 lakhs to ₹ 30 lakhs per month along with other applicable perquisites and commission payable within an overall limit provided in Sections 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the Articles of Association of the Company, so long as it does not exceed the overall limit of ten percent of the net profits of the Company.

The Company had demerged two Business Units i.e. TAN & Fertilisers to Wholly owned subsidiary which impacted the standalone working. Further, the Company's financial performance was also affected due to sharp fall in prices of solvents, flip flop policies of USA against Iran and dumping of IPA from Chinese suppliers. Overall slow down in the fertiliser industry arising out of consecutive monsoon failures also affected the profitability of the Company's subsidiary. Though the Subsidiary had profit during the financial year but no dividend was declared during the year, further impacting the standalone profitability of the Company. Due to the difficult period for the Company during the Financial Year 2018-19, the Company, on standalone basis, would be having inadequacy of profits for paying fixed portion of the remuneration to Shri S. C. Mehta.

The approval of the shareholders is sought for waiver of excess remuneration paid to Shri S. C. Mehta as follows:-

Particulars	F.Y. 2018-19
Amount payable based on the profits of the Company in terms of the resolution passed by the shareholders	₹ 124.43 Lakhs
Amount actually paid as Remuneration	₹ 373.82 Lakhs
Excess Remuneration	₹ 249.39 Lakhs

The Company, on a consolidated basis, has sufficient profit and there would not be any excess payment of managerial remuneration. However, since the profit for the purpose is to be computed on standalone basis, the resolution is proposed.

Currently, the Company has not defaulted in payment of dues to any of its secured creditors, therefore, prior approval of the secured creditors is not required.

Accordingly, approval of the Members of the Company is being sought by way of Special Resolution to waive recovery of excess remuneration amounting to ₹ 249.39 Lakhs

paid during the Financial Year 2018-19 to Shri S. C. Mehta, Chairman and Managing Director.

The information required pursuant to Schedule V of the Companies Act, 2013 is given below:

I. GENERAL INFORMATION:

1. Nature of Industry

The Company is engaged in the business of manufacturing and trading of Industrial Chemicals.

2. Date or expected date of commencement of commercial production:

Your Company is already in commercial production.

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable as the Company is an existing Company.

4. Financial Performance based on given indicators:

Particulars	F.Y. 2018-19
Total Income	3,17,247
Expenditure other than Interest and Depreciation	3,03,311
Profit before Interest, Depreciation and Tax	13,936
Interest (Net)	8,018
Profit before Depreciation and Tax	5,918
Depreciation	4,804
Profit before Tax and Exceptional Items	1,114
Provision for Current Tax	314
Provision for Deferred Tax	8
Net Profit	792

(₹ In Lakhs)

II. INFORMATION ABOUT THE CHAIRMAN AND MANAGING DIRECTOR:

1. Background Details:

Name of Director	Shri S. C. Mehta
Age	58
Designation	Chairman and Managing Director of the Company
Qualification	B.Com., M.B.A. (USA)
Date of Appointment	4 th September, 1991
Expertise	Industrialist with rich business and management experience

2. Past remuneration:

During the Financial Year ended 31st March, 2018 ₹ 12,17,14,660 /- was paid as remuneration to Shri S. C. Mehta.

3. Job profile Suitability:

Shri S. C. Mehta is the Chairman and Managing Director of your Company. Taking into account Shri S. C. Mehta's qualifications, his extensive experience and the responsibilities shouldered by him, his association with the Company is in the best interest of the Company.

4. Remuneration:

The approval of the Members is being sought for waiver of excess managerial

remuneration paid to Shri S. C. Mehta, Chairman and Managing Director as follows:-

Particulars	F.Y. 2018-19
Amount payable based on the profits of the Company in terms of the resolution passed by shareholders	₹ 124.43 Lakhs
Amount actually paid as Remuneration	₹ 373.82 Lakhs
Excess Remuneration	₹ 249.39 Lakhs

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Shri S. C. Mehta, the remuneration paid is commensurate with the remuneration packages paid to the similar counterparts in other companies.

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

None of the Directors or the Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the aforesaid resolution, except Shri S. C. Mehta and Smt. P. S. Mehta being wife of Shri S. C. Mehta and their relatives.

III. OTHER INFORMATION:

1 Reasons of loss or inadequate profits:	The Company had demerged two Business Units i.e. TAN & Fertilisers to Wholly owned subsidiary which impacted the standalone working. Further, the Company's financial performance was also affected due to sharp fall in prices of solvents, flip flop policies of USA against Iran and dumping of IPA from Chinese suppliers as well as non-receipt of dividend from its material subsidiary Company housing the TAN & Fertilisers business. Due to the difficult period for the Company during the Financial Year 2018-19 and non-receipt of Dividend from its material subsidiary Company, the Company would be having inadequacy of profits for paying remuneration to Shri S.C. Mehta.
2 Steps taken or proposed to be taken for improvement:	The Company has drawn up Strategic Plans for improving margins.

The Board of Directors recommends Special Resolution set out at Item No. 8 for approval by the Members of the Company.

Item No. 9

At the Thirty Eighth Annual General Meeting the Members had approved inter alia to create, offer, issue and allot such number of equity shares of the Company of face value of ₹ 10 each, Global Depository Receipts, American Depository Receipts, Foreign Currency Convertible Bonds (FCCBs), fully / partly Convertible Debentures or any other financial instruments convertible into equity shares, in the course of international and / or domestic offerings by way of one or more public and / or private offerings, qualified institutions placement or any combinations thereof of an aggregate amount not exceeding ₹ 600 Crore.

The Company had identified International Finance Corporation (IFC) who have agreed to invest the funds in the Company by subscribing to FCCBs of the Company.

Further, the Board of Directors at its meeting held on 22nd April, 2019 granted an in-principle approval for offering FCCBs aggregating upto US\$ 30,000,000 (United States Dollars Thirty Million) in two tranches to International Finance Corporation (IFC).

Later, the Securities Issue Committee on 8th May, 2019 decided the date of opening of the issue as 8th May, 2019 and approved the documents for execution.

IFC will be investing in the Company's FCCBs in two tranches and cut-off dates for the disbursement of the amount will be as below:

For First Disbursement	3 months from the date of signing of the FCCB Agreement
For Last Disbursement	6 months from the subscription date of the first tranche of FCCBs or November 30, 2019, whichever is earlier

The FCCB agreement is signed on 10th May, 2019.

Pursuant to the Regulation 172 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the allotment of FCCBs needs to be completed within a period of 365 days from the date of passing of the special resolution by shareholders. Accordingly, the Company would be required to complete the allotment on or before 17th September, 2019.

As an abundant caution, if IFC decides to subscribe to the second tranche of FCCBs on or after 17th September, 2019, the Company would need a valid resolution duly approved by members post the aforesaid date.

The Board of Directors at its meeting held on 30th May, 2019 accorded its approval for

roll over of the resolution passed in the last year's Annual General Meeting, to enable the Company to complete the subscription of FCCBs and also to take such other corporate actions, as mentioned in the resolution passed on 18th September, 2018 as and when necessary, within the same threshold limit of ₹ 600 Crore, subject to the approval of the shareholders.

This Special Resolution, if passed, will enable the Company to subscribe the second tranche of FCCBs on or after 17th September, 2019 and also to take such other corporate actions as and when required.

The Board accordingly recommends special resolution as set out in Item No. 9 for approval by the Members of the Company.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested financially or otherwise in the aforesaid resolution, except to the extent of Equity Shares / Securities that may be subscribed to by them or by companies/firms / institutions in which they are interested as director or member or otherwise.

Dated: 30th May, 2019 By Order of the Board
of Directors,

Registered Office:
Sai Hira, Survey
No. 93, Mundhwa,
Pune - 411 006

K. SUBHARAMAN
Executive Vice
President
Legal & Company
Secretary

Details of Directors seeking appointment / re-appointment at the Annual General Meeting

[In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Smt. Parul S. Mehta	Shri Partha Bhattacharyya	Shri Alok Perti	Dr. Amit Biswas
DIN	00196410	00329479	00475747	08173442
Date of Birth	17 th March, 1965	27 th February, 1951	15 th May, 1952	10 th June, 1960
Age	54 Years	68 Years	67 Years	59 Years
Qualification	B.Com	M.Sc., (Physics), FCMA, Programme on Investment Appraisal and Management, Advanced Management Programme	Bachelor's degree in science, Master's degree in Physics, Master's degree in Social Planning & Policy in developing countries	Ph. D
Date of Appointment	20 th October, 2005	1 st April, 2019	22 nd April, 2019	22 nd April, 2019
Expertise	Has experience in the areas of corporate public relations and social welfare activities	Has rich and vast expertise in strategy, project execution, administration and finance	Had joined Indian Administrative Service in 1977 and has worked in various capacities with the Central Government and the Assam Government for several years.	Has 30 years of diverse and rich international experience, spanning academic and industrial research, product development, research & technology in the areas of pharmaceuticals, engineering polymers and plastics, high performance fibers coatings and Chemicals.



ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



AGM Venue: Opus 1, The Cove, Level 1, Creaticity, Opp. Golf Course, Airport Road, Yerawada, Pune- 411 006.



**DEEPAK FERTILISERS
AND PETROCHEMICALS
CORPORATION LIMITED**

Registered Office : Sai Hira, Survey No. 93,
Mundhwa, Pune - 411 036
CIN: L24121MH1979PLC021360

**PROXY FORM
Form No. MGT-11**

Thirty Ninth Annual General Meeting, 14th August, 2019

**[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]**

Name of the Member(s): _____
Registered address: _____
E-mail ID _____
Folio No./ Client ID* _____
DP ID* _____

I/ We being the Member(s) of the Company holding _____ shares, hereby appoint;

1. Name : _____	E-mail ID : _____
Address : _____	Signature : _____

or failing him / her

2. Name : _____	E-mail ID : _____
Address : _____	Signature : _____

or failing him / her

3. Name : _____	E-mail ID : _____
Address : _____	Signature : _____

as my/ our proxy to attend and vote (on a poll) on my/our behalf at the **Thirty Ninth Annual General Meeting** of the Company, to be held on Wednesday, 14th August, 2019 at 11:30 a.m. at Opus 1, The Cove, Level 1, Creativity, Opp. Golf Course, Airport Road, Yerawada, Pune- 411 006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution(s)	Vote (Optional see Note 2)	
		For	Against
ORDINARY BUSINESS			
1	Receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended 31 st March, 2019 and the Reports of the Board of Directors and Auditors thereon.		
2	Declare a dividend on equity shares for the financial year ended 31 st March, 2019.		
3	To appoint a Director in place of Smt. Parul Mehta (DIN 00196410), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.		
SPECIAL BUSINESS			
4	Ratification and confirmation for payment of remuneration to M/s Y. R. Doshi & Company, Cost Accountants.		

Resolution No.	Resolution(s)	Vote (Optional see Note 2)	
		For	Against
5	Appointment of Shri Partha Bhattacharyya (DIN 00329479) as an independent director of the Company.		
6	Appointment of Shri Alok Perti (DIN 00475747) as an independent director of the Company.		
7	Appointment of Dr. Amit Biswas (DIN 08173442) as an independent director of the Company.		
8	Approval of the members for waiver of excess remuneration paid to Shri S. C. Mehta (DIN 00128204), Chairman & Managing Director.		
9	Approval of the members to the rollover of the Special Resolution passed in the 38 th Annual General Meeting for raising of funds aggregating to ₹ 600 Crore through one or more of the various options of securities such as Equity Shares, GDRs, ADRs, FCCBs or Partly Convertible Debentures or by way of qualified institutions placement to QIB (Qualified Institutional Buyers) in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to enable subscription of Foreign Currency Convertible Bonds on or after 17 th September, 2019 and to take such other corporate actions as and when necessary within the same threshold limit of ₹ 600 Crore.		

Signed this _____ day of _____ 2019

* Applicable to Members holding shares in electronic form.

Please affix Revenue Stamp

Signature of Shareholder _____

Signature of Proxy holder(s) _____

NOTES:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for/against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.