



12th February, 2021

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Code: 500645	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Sandra (East), Mumbai - 400 051. NSE Code: DEEPAKFERT
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Dear Sir/ Madam,

Sub: Monitoring Agency Report for the quarter ended 31st December, 2020

Pursuant to Regulation 32 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find attached Monitoring Agency Report for the quarter ended 31st December, 2020, issued by Axis Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Rights Issue of the Company.

Please note that the entire funds raised by the Company have been utilised for the objects stated in the Letter of Offer for Rights Issue of the Company, dated 11th September, 2020.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**


Ritesh Chaudhry
Company Secretary

Encl: as above.

AXB/CO/IFB-TS/20-21/134

February 12, 2021

To,
Deepak Fertilisers and Petrochemicals Corporation Limited,
Sai HiraSurvey No. 93, Mundhwa,
Pune-411 036 India

Dear Sir,

Sub: Deepak Fertilisers and Petrochemicals Corporation Limited (the Company) – Monitoring Agency Report

We write in our capacity of Monitoring Agent to the Company and refer to our duties cast under Regulation 82(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018.

In terms of above, please find attached the Monitoring Report for the quarter ended on December 31, 2020 as per Schedule XI of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you.

Yours Faithfully,
For and on behalf of Axis Bank Ltd



Swati Borkar
Assistant General Manager

Report of the Monitoring Agency

Name of the Issuer: **Deepak Fertilisers and Petrochemicals Corporation Limited**

For quarter ended: **December 31st, 2020**

Name of the Monitoring Agency: **Axis Bank Limited**

(a) Deviation from the objects: **No deviation from the objects**

(b) Range of Deviation*: **Not applicable**

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

For and on behalf of Axis Bank



Authorised Signatory

Date: February 12, 2021

1) Issuer Details:

Name of the issuer: Deepak Fertilisers And Petrochemicals Corporation Limited

The names of the promoters of the issuer: 1) Chimanlal Khimchand Mehta
 2) Sailesh Chimanlal Mehta
 3) Parul Sailesh Mehta
 4) Nova Synthetics Limited
 5) Robust Marketing Service Private Limited
 6) Sofotel Infra Private Limited

Industry/sector to which it belongs: Industrial Chemicals, Crop Nutrition, Technical Ammonium Nitrate and Value Added Real Estate

2) Issue Details:

Issue Period: 28th September 2020 to 12th October 2020
 Type of issue (public/rights): Rights issue
 Type of specified securities: Equity Shares
 Grading: Not applicable
 Issue size (in Crores): 178.12 Crores (Net of issue proceeds 176.05 Crores)

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in the Letter of Offer?	Yes/No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in the Letter of Offer?	Yes/No	Not applicable	Not applicable
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	Not applicable	Not applicable
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	Not applicable	Not applicable
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	Not applicable	Not applicable
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	Not applicable	Not applicable
Any favorable events improving object(s) viability	Yes/No	Not applicable	Not applicable
Any unfavorable events affecting object(s) viability	Yes/No	Not applicable	Not applicable
Any other relevant information that may materially affect the decision making of the investors	Yes/No	No	No

Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

(i) Cost of object(s):

Sl. No	Item Head	Original Cost (as per in the Letter of Offer)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Repayment or prepayment of inter-corporate deposits	Rs.12,500.00 Lakhs	N.A	Nil	-	-	-
2.	Reduction of the consolidated borrowings of our Company by way of issuing an ICD to Smartchem Technologies Limited, for repayment / prepayment of portion of their outstanding indebtedness	Rs.1,500.00 Lakhs	N.A	Nil	-	-	-

Corporate Office :

Axis Bank Limited, 'Axis House', C-2, Wadia International Centre,
Pandurang Budhkar marg, Worli, Mumbai - 400 025.
www.axisbank.com



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(ii) Progress in the object(s):

Sl. No	Item Head\$	Amount as proposed in the Letter of Offer	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1.	Repayment or prepayment of inter-corporate deposits	Rs.12,500.00 Lakhs	N.A	Rs.12500.00 Lakhs	Rs.12500.00 Lakhs	Nil	Nil	-	-
2.	Reduction of the consolidated borrowings of our Company by way of issuing an ICD to Smartchem Technologies Limited, for repayment / prepayment of portion of their outstanding indebtedness	Rs.1,500.00 Lakhs	N.A	Rs.1,500.00 Lakhs	Rs.1,500.00 Lakhs	Nil	Nil	-	-

§ Provide following details under Item Head:

(a) Name of the object(s): Repayment or prepayment of inter-corporate deposits / Reduction of the consolidated borrowings of our Company by way of issuing an ICD to Smartchem Technologies Limited, for repayment / prepayment of portion of their outstanding indebtedness.

(b) Brief description of the object(s): Repayment or prepayment of inter-corporate deposits / Reduction of the consolidated borrowings of our Company by way of issuing an ICD to Smartchem Technologies Limited, for repayment / prepayment of portion of their outstanding indebtedness.

(c) Location of the object(s) (if applicable): N.A

(iii) Deployment of unutilized Rights Issue proceeds:

Sl. No	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**
N.A	N.A	N.A	N.A	N.A	N.A	N.A

* Also indicate name of the party/company in which amounts have been invested

** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s):

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per in the Letter of Offer	Actual *		Reason of delay	Proposed Course of Action
N.A	N.A	N.A	N.A	N.A	N.A

* In case of continuing object(s) please specify latest/revised estimate of completion date.