Regd. Office: Sai Hira, Survey No. 93,
Mundhwa, Pune - 411 036, India.
Tel: +91 (20) 6645 8000

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

May 8, 2019

To,	To,
The Secretary	Listing Department
BSE Limited	National Stock Exchange of India Ltd.
Phiroze Jeejeebhoy Towers,	"Exchange Plaza",
Dalal Street, Fort,	Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 001	Mumbai – 400 051
Scrip No: 500645	Scrip No: DEEPAKFERT

Sub: Outcome of Securities Issue Committee Meeting under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Dear Sir / Madam,

This is further to our intimation to the Stock Exchanges on May 3, 2019.

Further, to the in-principle approval of the Board of Directors to the issue of Foreign Currency Convertible Bonds (FCCBs) in its meeting held on April 22, 2019, a meeting of the Securities Issue Committee of the Company ("**Committee**") was held today, i.e. May 8, 2019 inter alia to approve the terms and conditions for issue of Foreign Currency Convertible Bonds (FCCBs) aggregating to US$ 30 Million in two equal tranches by the Company and approval of the execution of Agreements relating thereto. The Committee accordingly approved the aforesaid.

The Committee also approved the date of opening of the issuance of FCCBs as May 8, 2019 in terms of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended.

The proposed date of allotment of the FCCBs is the date as may be mutually decided between the parties. The regulatory floor price determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, works out to INR 139.59.

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The issuance of the FCCBs is subject to the fulfilment of certain agreed conditions precedents. The FCCBs are proposed to be issued to IFC on a private placement basis and will be unlisted. For the key terms of the FCCBs, please see enclosed **Annexure A.**

The Company had also informed to Stock Exchange in its intimation dated April 22, 2019 that the Board had further granted an in-principle approval for issue of Compulsory Convertible Debentures (CCDs) by Smartchem Technologies Limited (a wholly owned subsidiary of the Company) aggregating up to INR 210 Crores in two equal tranches to IFC.

Accordingly, the Securities Issue Committee Meeting of Smartchem Technologies Limited (STL) was held today i.e. May 8, 2019 inter alia to approve the terms and conditions for issue of Compulsory Convertible Debentures (CCDs) aggregating INR 210 Crores to IFC in two equal tranches by STL and approval of the execution of Agreements relating thereto. The Committee accordingly approved the aforesaid.

IFC, a sister organization of the World Bank and member of the World Bank Group, is the largest global development institution. This strategic partnership gives scope for expansion of the Company's business in collaboration with IFC's partners world-wide.

We request you to take the above on record and treat it as compliance under the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,

For **Deepak Fertilisers**

And Petrochemicals Corporation Limited

K. Subharaman

Executive Vice President (Legal) & Company Secretary

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ANNEXURE A

COMMERCIAL TERMS OF THE FCCBs

A brief overview of the commercial terms of the aforesaid FCCBs is given below:

Issuer	Deepak Fertilisers and Petrochemicals Corporation Limited
Names of the Investors	International Finance Corporation (IFC)
Instrument	Unlisted, unsecured, unrated FCCBs issued on a private placement basis, convertible into equity shares of the Company
Aggregate FCCB Subscription Amount	US$30 million equivalent
Number of Tranches for subscription and subscription amount of each tranche	2 equal Tranches of USD 15 million each
Repayment	Unless previously redeemed or converted, the FCCBs shall be repayable in two repayment installments as follows: (a) The unconverted and outstanding amount of the first tranche of the FCCBs (as on the repayment date), shall be repaid on the date

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	that is 5 years plus one day from the date of subscription of the first tranche; (b) The unconverted and outstanding amount of the second tranche (as on the repayment date), shall be repaid on the date that is 6.5 years plus one day from the date of subscription of the first tranche.
Proposed date of allotment	The proposed date of allotment of the FCCBs is the date as may be mutually decided between the parties.
Yield to maturity	~ 7% p.a.
Ranking	The FCCBs will rank *pari-passu* with the senior unsecured creditors of the Company. The shares issued upon conversion of the FCCBs will rank *pari-passu* in all respects with the existing shares of the Company.
Conversion	IFC shall have the right, at its option, to partially or fully convert: (a) the first tranche FCCBs into equity shares of the Company within 5 years from the date of subscription of the first tranche of FCCBs; and (b) the second tranche FCCBs within 6.5 years from the date of subscription of the first tranche of FCCBs.
Conversion Price	At INR 250 per share subject to certain anti-dilution rights and adjustments as agreed with IFC.