

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 OF POSTAL BALLOT AND E-VOTING

TO,
THE SHAREHOLDERS
DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Notice is hereby given that the resolution set out below is proposed to be passed by the shareholders of Deepak Fertilisers And Petrochemicals Corporation Limited (the "**Company**") by means of Postal Ballot including Electronic Voting ("**e-voting**"), pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 (the "**Act**") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.

Shri S. V. Deulkar, Partner, SVD & Associates, Practising Company Secretaries (Membership No. FCS1312, CP No. 965) or failing him Shri Sridhar Mudaliar, Partner SVD & Associates, Practising Company Secretaries, (Membership No. FCS 6156, CP No. 2664) have been appointed as Scrutiniser for conducting the Postal Ballot including e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Shareholders have the option to vote either by means of physical Postal Ballot or through e-voting. Shareholders desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutiniser not later than the close of working hours, that is, 5:00 p.m. on **11th January, 2020**. Postal Ballot Forms received after this day will be treated as 'invalid'. Pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also providing e-voting facility for voting electronically on the resolution proposed in this Postal Ballot Notice. Shareholders desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder.

The results of voting by means of Postal Ballot (including voting through electronic means) shall be declared within the statutory timelines by the Chairman or any other person authorised by him at the Registered Office of the Company and also by placing the same on the Company's website: <https://www.dfpcl.com/> and on the website of Karvy: <https://evoting.karvy.com/> and the results will simultaneously be communicated to the Stock Exchanges.

SPECIAL BUSINESS

RATIFICATIONS OF RESOLUTION PERTAINING TO FOREIGN CURRENCY CONVERTIBLE BONDS ISSUED, AND TO BE ISSUED, PURSUANT TO SPECIAL RESOLUTION PASSED AT ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD ON 18TH SEPTEMBER, 2018 AND 14TH AUGUST, 2019

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT further to the approval of shareholders previously granted to the Company by way of a special resolution passed in the 38th Annual General Meeting of the Company held on 18th September, 2018 ("**Original Resolution**") and subsequently rolled over for another 365 days through a special resolution passed by the shareholders in the 39th Annual General Meeting of the Company held on 14th August, 2019 ("**Rollover Resolution**"), in terms of applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 (as amended), and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Reserve Bank of India, Ministry of Corporate Affairs, the Registrar of Companies, Maharashtra at Pune and/or any other competent authorities, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the uniform listing agreements entered into by the Company with the stock exchanges on which the Company's shares are listed, the consent, authority and approval of the shareholders of the Company be and is now hereby accorded for ratifying, confirming and approving the issue and allotment of Foreign Currency Convertible Bonds ("**FCCBs**") to International Finance Corporation ("**IFC**") within the aggregate threshold amount not exceeding Rs. 600 Crores (Rupees Six Hundred Crores Only) prescribed in, and in accordance with, the Original Resolution and the Rollover Resolution, as ratified by this resolution, in one or more tranches (the first such tranche aggregating to US \$ 15 million having already been issued and allotted by way of a resolution passed on 19th October, 2019 by the Securities Issue Committee of the Company), on or before 16th September, 2020 (being the last date of the validity of the said Original Resolution as extended by the said Rollover Resolution).

RESOLVED FURTHER that consent, authority and approval of the shareholders of the Company be and is hereby accorded to take such other corporate actions for raising of funds under the various options as mentioned in the said Original Resolution and as extended for a further period of 365 days in terms of the said Rollover Resolution, as and when necessary, within the same threshold of Rs. 600 Crores (Rupees Six Hundred Crores), including the corporate actions required for the issue and allotment of the second tranche of the aforesaid FCCBs aggregating to upto US \$ 15 million.

RESOLVED FURTHER THAT all actions authorized hereunder and under the Original Resolution and Rollover Resolution and performed within such conferred authority prior to the date hereof (including the issuance and allotment of first tranche of FCCBs aggregating to US \$ 15 million) are hereby ratified and affirmed in all respects by the shareholders as the acts and deeds of the Company.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof (including but not limited to the Securities Issue Committee) 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 the issue of any security."

By Order of the Board

For **Deepak Fertilisers And Petrochemicals Corporation Limited**

K. Subharaman

Executive Vice President – Legal & Company Secretary

(Membership No. FCS 4361)

Place: Pune

Date: 13th November, 2019

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("**Act**") setting out all material facts and reasons for the proposed resolution is annexed hereto and forms part of this notice.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the shareholders who have registered their e-mail addresses with the Company /Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to shareholders whose e-mail addresses are not registered, by permitted mode along with postage pre-paid Business Reply Envelope addressed to the Scrutiniser.
3. The Postal Ballot Notice is being sent to all the Shareholders, whose names appear in the Register of Members / Statements of Beneficial ownership maintained by the Depositories as on the close of business hours on **6th December, 2019**.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Shareholders on **6th December, 2019** ("**Cut-off date**"). Only those Shareholders whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a shareholder as on the cut-off date should treat this notice for information purposes only.
5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Company is pleased to provide e-voting facility to all its shareholders, to enable them to cast their votes electronically and has engaged the services of Karvy Fintech Private Limited ("**Karvy**") as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
6. Shareholders can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Shareholder votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
7. Shri S. V. Deulkar, Partner, SVD & Associates, Practising Company Secretaries (Membership No. FCS1312, CP No. 965) or failing him Shri Sridhar Mudaliar, Partner SVD & Associates, Practising Company Secretaries, (Membership No. FCS 6156, CP No. 2664) have been appointed as a Scrutiniser to receive and scrutinize the postal ballot forms received from the shareholders and for conducting the postal ballot process including e-voting process in a fair and transparent manner.
8. The voting rights of the shareholders (through postal ballot or e-voting) shall be reckoned on the equity shares held by them as on **6th December, 2019** (End of Day), being the 'cut-off date' fixed for this purpose.
9. In compliance with the provisions of section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to the shareholders holding shares as on the cut-off date, i.e. **6th December, 2019** (End of Day), to exercise votes through electronic voting system ('remote e-voting') on the e-voting platform provided by Karvy Fintech Private Limited ('Karvy').
10. A shareholder cannot exercise his vote by proxy on Postal Ballot.
11. The e-voting period commences on **13th December, 2019 at 9:00 a.m.** (IST) and ends at 5:00 p.m. (IST) on **11th January, 2020**. During this period, shareholders of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, **6th December, 2019** may cast their vote electronically. The e-voting module shall be disabled by Karvy thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
12. Shareholders desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid Business Reply Envelope to the Scrutiniser Shri S. V. Deulkar, Partner, SVD & Associates, Practising Company Secretaries (Membership No. FCS1312, CP No. 965) or failing him Shri Sridhar Mudaliar, Partner SVD & Associates, Practising Company Secretaries, (Membership No. FCS 6156, CP No. 2664), so that it reaches the Scrutiniser not later than 5.00 p.m. IST on **11th January, 2020**. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post at the expense of the Shareholders will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. IST on **11th January, 2020**, it will be considered that no reply from the Shareholder has been received.
13. The resolution if approved, shall be deemed to have been passed on the last date of voting, that is, **11th January, 2020**.
14. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the shareholders at the Company's registered office during business hours on all working days except Saturday and holiday from the date of despatch of this Postal Ballot Notice.
15. Shareholders who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
16. A shareholder need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.

17. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
18. The Scrutiniser's decision on the validity of the Postal Ballot shall be final.
19. INSTRUCTIONS FOR VOTING

A. Voting through Physical Postal Ballot Form

- I. A Shareholder desiring to exercise vote by physical Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutiniser in the enclosed postage pre-paid Business Reply Envelope. Postage will be borne and paid by the Company. However, in case the Shareholders send the physical Postal Ballot Form by courier or registered post or deliver it in person at their expense, such Postal Ballot Forms will also be accepted.
- II. The Postal Ballot Form, duly completed and signed by the Shareholder(s) should be sent to the Scrutiniser so as to reach the Scrutiniser not later than 5.00 pm (IST) on **11th January, 2020**. Postal Ballot Forms received after the said date shall be treated as if the reply from the Shareholders has not been received.
- III. Shareholders are requested to exercise their voting rights by using the enclosed Postal Ballot Form only. No other form or photocopy of the form (except duplicate form issued by the Company) shall be accepted.

B. Voting through electronic means

a. In case a Shareholder receives an e-mail from Karvy Fintech Private Limited [for shareholders whose email addresses are registered]:

- i. Initial password is provided in the body of the email.
- ii. Launch an internet browser and open <https://evoting.karvy.com>
- iii. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. close of business hours of **6th December, 2019** may cast their vote electronically.
- iv. Enter the login credentials i.e. User ID and password, provided in the email received from Karvy Fintech Private Limited. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- v. After entering the above details, click on – LOGIN
- vi. 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 changing the password, you need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the E-Voting Event.
- viii. Select 'EVENT' of Deepak Fertilisers And Petrochemicals Corporation Limited – POSTAL BALLOT and click on – Submit.
- ix. Now you are ready for e-voting as 'Ballot Form' page opens.
- x. Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
- xi. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- xii. Once you have confirmed your vote on the resolution, you cannot modify your vote.
- xiii. The Portal will remain open for voting from: **13th December, 2019 at 9:00 a.m. (IST)** and ends on **11th January, 2020 at 5:00 p.m. (IST)**.
- xiv. Corporate / Institutional Shareholders (that is, other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at e-mail id: cssvdassociates@gmail.com with a copy marked to evoting@karvy.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 "Corporate Name_EVENT NO."
- xv. Shareholders can cast their vote online from **Friday, 13th December, 2019 (9.00 a.m.)** till **Saturday, 11th January, 2020 (5.00 p.m.)** after which the remote e-voting facility shall be blocked.
- xvi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call Karvy on 1800 345 4001 (toll free).
- xvii. Shareholders may alternatively cast their votes using the postal ballot form available on the Company's website www.dfpcl.com and also on the website of Karvy <https://evoting.karvy.com>. Please refer instructions provided in the postal ballot form.

b. In case a Shareholder receiving Postal Ballot Form by post, opts for voting through Electronic means:

- (i) Initial password is provided at the bottom of the Postal Ballot Form.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN
REFER - POSTAL BALLOT FORM		

- (ii) Please follow all steps from Sr. No. (B) (a) (i) to Sr. No. (B)(a) (xvii) mentioned above, to cast vote.
- I. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in downloads section of the e-voting website of Karvy Fintech Private Limited: <https://evoting.karvy.com>.
 - II. If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact Karvy Fintech Private Limited at toll free no. 1800-345-4001. 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, Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 at telephone no. +91 40 6716 1571.

C. General instructions:

- a. Any person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only.
- b. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change the vote subsequently. A shareholder cannot vote both by postal ballot and remote e-voting and if he votes both by postal ballot and remote e-voting, his vote by postal ballot shall be treated as invalid.

The Scrutiniser shall, after conclusion of the voting period, unlock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutiniser's consolidated report of the votes cast in favour or against, if any, (through remote e-voting and postal ballot) and submit the same to the Chairman of the Company. Results of the voting will be announced as per statutory timelines at the registered office of the Company at Sai Hira, Survey No. 93, Mundhwa, Pune – 411 036 by placing the same along with the Scrutiniser's report on the Company's website www.dfpl.com. The same shall also be placed on the website of Karvy <https://evoting.karvy.com> and shall also be communicated to the stock exchanges. Subject to receipt of requisite number of votes, the resolution in the Notice shall be deemed to be passed on **11th January, 2020** i.e. last day of the voting period.
- c. A copy of each of the documents referred to in the accompanying Statement, is open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 A.M. and 1.00 P.M. up to the date of declaration of the results of Postal Ballots.
- d. Shareholders voting through Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

At the Thirty Eighth Annual General Meeting held on 18th September, 2018, the shareholders of the Company had, through a special resolution, provided their consent, authority and approval to the Company to, inter alia, create, offer, issue and allot such number of equity shares of the Company of the face value of Rs.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 (collectively, the "Securities"), 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, for an aggregate amount not exceeding Rs. 600 Crores (Rupees Six Hundred Crores Only) (hereinafter, the "Original Resolution").

Further, in the Thirty Ninth Annual General Meeting, the shareholders of the Company, through a special resolution, approved the extension and rollover of the said Original Resolution for a further period of 365 days from 18th September, 2019 to 16th September, 2020, to enable the Company to take such corporate actions as may be necessary within the approved aggregate threshold of Rs. 600 Crores (Rupees Six Hundred Crores Only) (hereinafter, the "Rollover Resolution").

The explanatory statement annexed to the said Rollover Resolution had mentioned that the Company had identified International Finance Corporation ("IFC") to invest in the funds of the Company by subscribing to FCCBs. The Board of Directors at its meeting held on 22nd April, 2019 granted an in-principle approval for offering FCCBs aggregating upto US \$ 30 million in two tranches to IFC. The Securities Issue Committee decided the date of opening of the issue as 8th May, 2019 and approved the documents for execution. The explanatory statement also specified certain cut-off dates for the two tranches for disbursement by IFC for the FCCBs. As these cut-off dates were discretionary for IFC and the subscription, issuance and allotment of the first tranche of FCCBs aggregating to US \$ 15 Million occurred only on 19th October, 2019, due to time taken for completion of conditions precedent to subscription of the first tranche of FCCBs, the Company now proposes to seek a ratification of the shareholders for the said subscription and allotment of the first tranche of FCCBs to IFC on 19th October, 2019. The Company is also seeking approval of the shareholders for the subscription, issuance and allotment of the second tranche of FCCBs to IFC aggregating to upto US \$ 15 Million on or before 16th September, 2020, in terms of the aforesaid Original Resolution and the Rollover Resolution, within the same approved aggregate threshold of Rs. 600 Crores (Rupees Six Hundred Crores Only). The Company also seeks shareholders' approval, through a special resolution, for continuity of the consent already provided under the said Original Resolution and Rollover Resolution, to undertake any other corporate actions that the Company may decide to take in terms of the said Original Resolution and Rollover Resolution, by virtue of the present postal ballot.

The Board recommends this special resolution as set out in the postal ballot for ratification and approval of shareholders 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.

By Order of the Board
For **Deepak Fertilisers And Petrochemicals Corporation Limited**

K. Subharaman
Executive Vice President – Legal & Company Secretary
(Membership No. FCS 4361)

Place: Pune
Date: 13th November, 2019