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DEEPAK FERTILISERS  
AND PETROCHEMICALS  
CORPORATION LIMITED

Central Bank of India  
Debenture Trustee Section  
Central Bank Financial Services Ltd  
15/16 Bajaj Bhavan, 1<sup>st</sup> Floor,  
Barrister Rajni Patel Road,  
Nariman Point,  
Mumbai 400 021

DFPCL: PRT: 2015-16:9.75 & 10%PPNCD

03<sup>rd</sup> December, 2015

**Sub: CA Certificate.**

**Ref: 9.75% Privately Placed Non-Convertible Debentures of Rs 50 Crs.  
10.00% Privately Placed Non-Convertible Debenture of Rs 50 Crs.**

Dear Sir,

With reference to above enclose herewith the original CA certificate certifying various ratios and figures as on 30<sup>th</sup> September, 2015 in respect of 9.75% and 10% Privately Placed Non-Convertible Debentures of Rs 50 Crs each for your records.

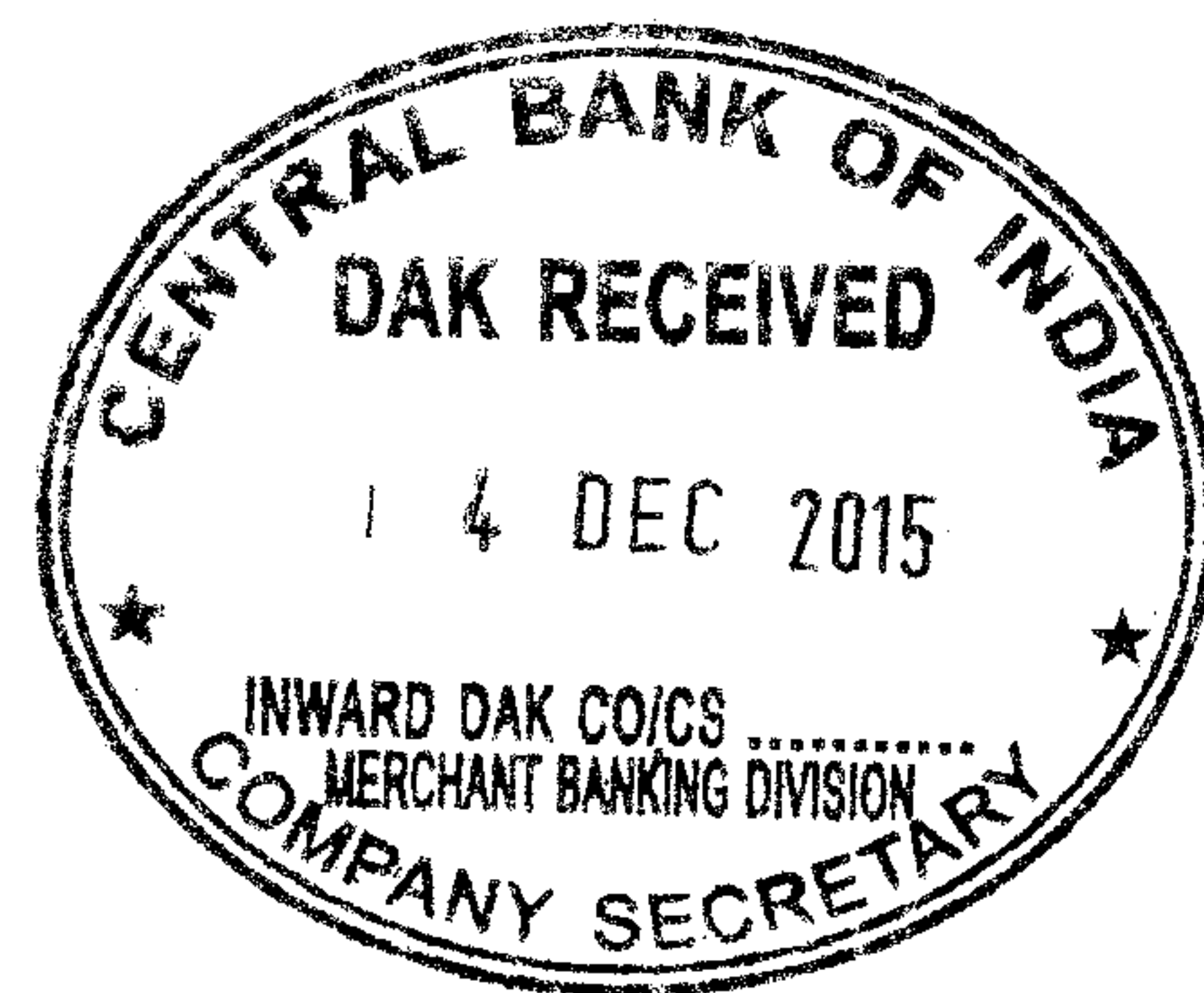
Kindly acknowledge the receipt of the original certificate.

Thanking You,

For Deepak Fertilisers  
And Petrochemicals Corporation Ltd

  
S.D. Gundi  
G.M. Finance & Accounts

Encl: a/a



**Auditor's certificate for privately placed Non-Convertible Debentures of Rs 10,000  
Lacs raised by Deepak Fertilisers and Petrochemicals Corporation Limited.**

**PREFACE**

Deepak Fertilisers and Petrochemicals Corporation Limited ("the Company"), having its registered office at Opp. Golf Course, Shastri Nagar, Yerawada, Pune 411 006, is in the process of submitting the data for the quarter ended 30<sup>th</sup> September, 2015 ("for the relevant period") as per Debenture Trust Deed to the Central Bank of India, Debenture Trustee Section, Central Bank Building 6<sup>th</sup> Floor, MG Road, Fort, Mumbai 400 021 in relation to privately placed secured Non-Convertible Debentures (PPNCD) of Rs 10,000 Lacs issued by the Company as per break up given below:-

No.	Particulars	Issued Amount (Rs. Lacs)
500	9.75% Privately Placed Non-Convertible Debentures of Rs 10,00,000/- each	5,000
500	10.00% Privately Placed Non-Convertible Debentures of Rs 10,00,000/- each	5,000

As explained one of the requirements is to obtain the Auditor's certificate for the following-

1. Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/ Companies Act, 2013/ SEBI Guidelines
2. Payment of interest up to the last due date.
3. Status of redemption of Debentures on due date.
4. The Properties secured for the Debentures are adequately insured and policies are in the joint name of the Trustees.
5. In case of default (Principal and interest), number of installments defaulted as on 30<sup>th</sup> September, 2015 with amount overdue.
6. Asset Coverage ratio.

The Management of the Company has complied and furnished to us relevant computation as per unaudited financials as on 30<sup>th</sup> September, 2015 which is given in annexures forming part of this certificate.

**Pune**

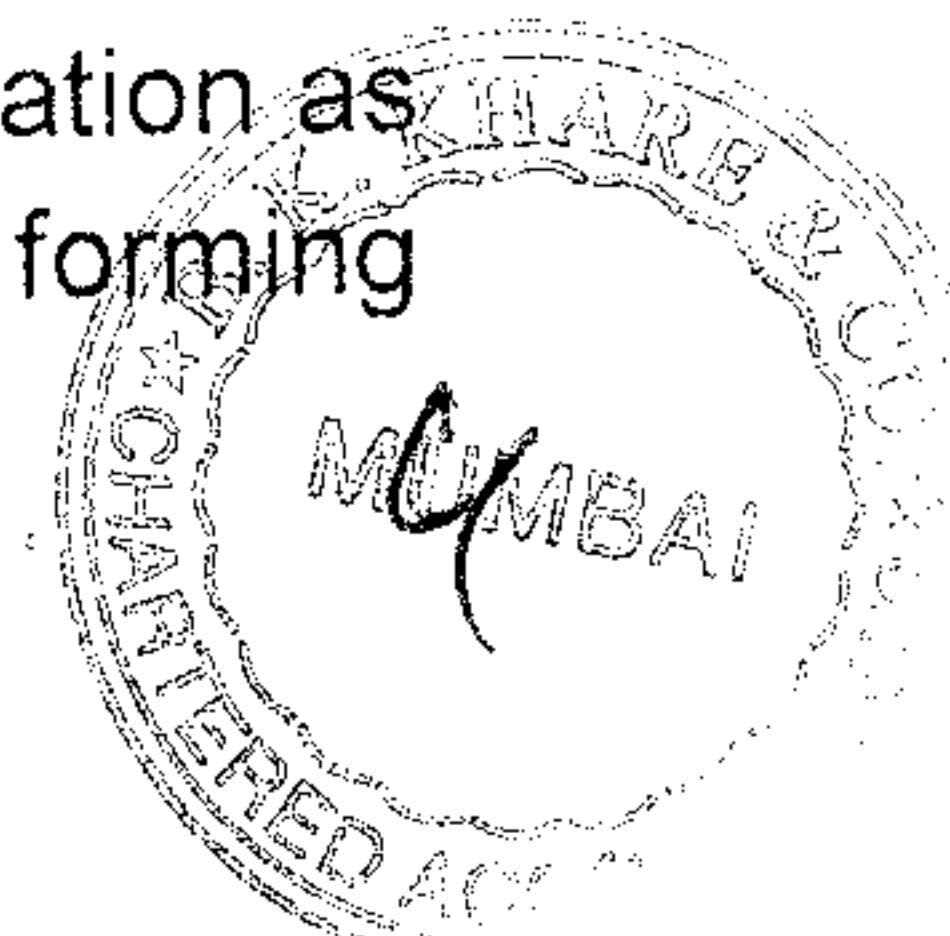
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**CERTIFICATE**

As per the information and explanations given to us by the Management of the Company and based on the examination of the unaudited books of account maintained by the Company for the relevant period and other relevant records, we hereby certify that:

1. Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/ Companies Act, 2013/ SEBI Guidelines is as listed in **Annexure - Item No.1**
2. Payment of interest up to the last due date is as listed in **Annexure - Item No.2**
3. Status of redemption of Debentures along with due dates is as listed in **Annexure - Item No.3**
4. The Company has taken insurance for all its assets located at plot K1 to K8 located at Taloja MIDC for an aggregate amount of Rs 336,701 lacs which includes the assets mortgaged against the aforesaid debentures, and the policies are in the name of the Company and the reference to hypothecation information of the Trustees are mentioned in the policy.
5. There has been no default in payment of interest which were paid on respective due dates is as listed in **Annexure - Item no. 2**
6. Asset coverage ratio is as listed in **Annexure - Item no. 4**

We conducted our examination on a test check basis in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

The books of account of the Company for the relevant period, have not been audited by us, hence, our examination for the purpose of this certificate and figures stated in Annexure to the certificate is based on the limited review of the said unaudited accounts.

This certificate has been issued by us to the management of the Company solely for the purpose of enabling it to comply with the requirements of Debenture trustee and should not be used by any other person or for any other purpose.

**For M/s B.K. Khare & Co.**

Chartered Accountants

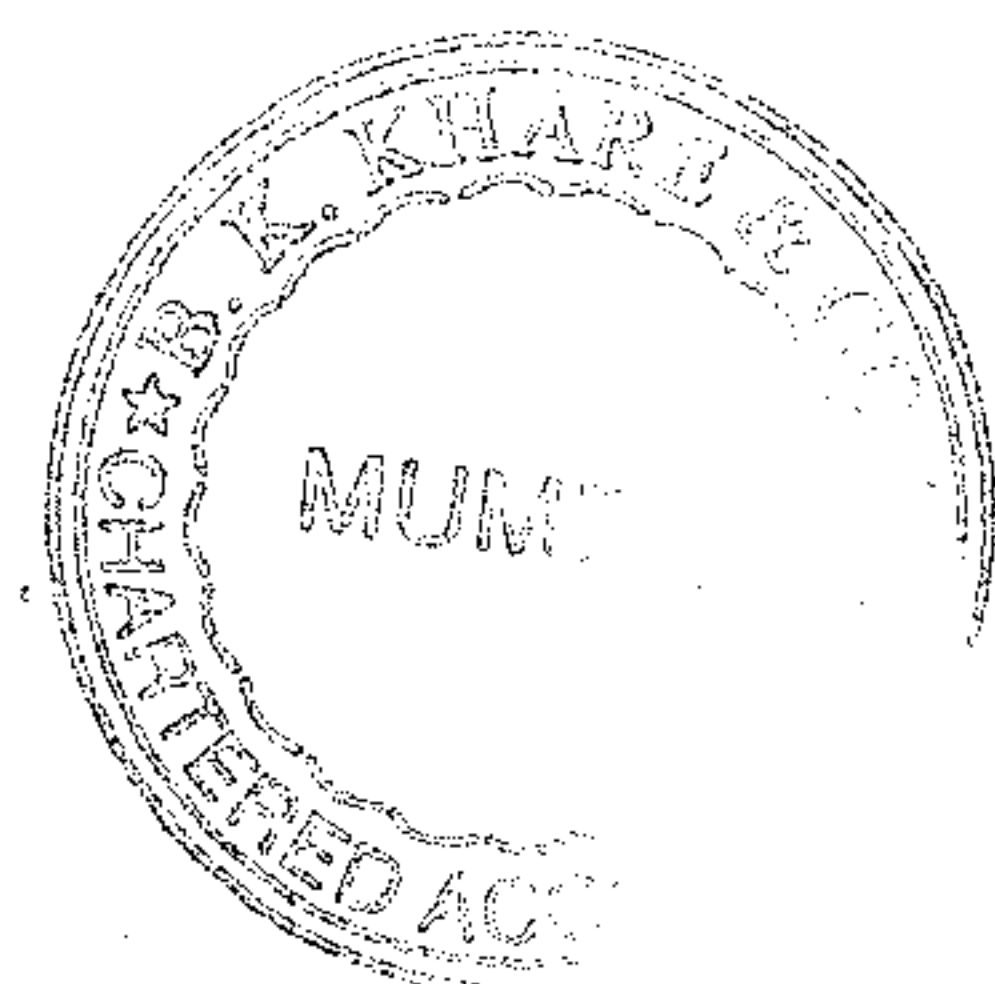
Firm Reg No. 105102W

*Narash Kataria*

**Naresh Kumar Kataria**  
**Partner**

Membership No: 037825

Dated: 5 November 2015

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**Deepak Fertilisers and Petrochemicals Corporation Limited**

**Annexure forming part of Certificate**

**1. Issue wise Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/ Companies Act, 2013 / SEBI Guidelines as on 30<sup>th</sup> September, 2015**

Debenture Series	Principal Amount outstanding as on (Rs in lacs)	Last Date of Redemption	DRR %age	Debenture Redemption Reserve Amount (Rs in Lacs)
9.75% PPNCD	1,666.67	25/11/2015	25	416.67
10% PPNCD	1,666.67	25/11/2015	25	416.66
9.70% PPNCD	10,000.00	18/01/2016	25	2,500.00
9.71% PPNCD	25,000.00	18/01/2018	14	4,770.80
<b>TOTAL</b>	<b>46,666.66</b>			<b>8,104.13</b>

In terms of The Companies (Share Capital and Debentures) Rules, 2014 published by The Ministry of Corporate Affairs on 03.04.2014 in The Gazette of India, the Company is required to transfer an amount equivalent to 25% of the amount of Debenture issued to the Debenture Redemption Reserve (DRR) before the due date of Debentures redemption. As on 30<sup>th</sup> September, 2015, the Company has transferred an amount aggregating Rs.833.33 Lacs to Debenture Redemption Reserve as per details given above.

**2. Payment of Interest up to the last due date**

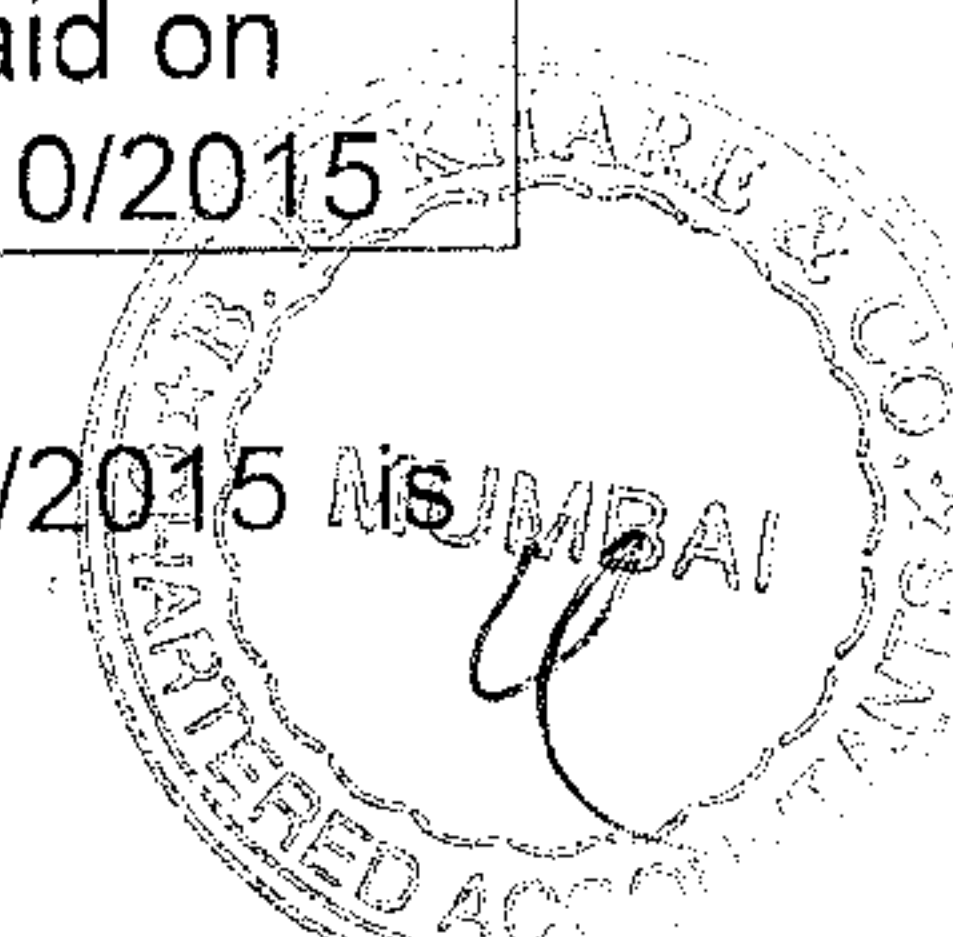
a) Interest and Principal Amount repayment details for 9.75% Debentures:-

Interest on Principal Amount Repaid (Rs.)	Period From	Period To	Rate of Interest	Gross Interest (Rs)	Payment Details
16,66,66,666/- (after redemption)	01/07/2015	30/09/2015	9.75%	40,95,891/-	Paid on 01/10/2015

b) Interest and Principal amount repayment details for 10.00% Debentures:-

Interest on Principal Amount Repaid (Rs.)	Period From	Period To	Rate of Interest	Gross Interest (Rs)	Payment Details
16,66,66,666/- (after redemption)	01/07/2015	30/09/2015	10%	42,00,913/-	Paid on 01/10/2015

Due date of next Interest payment for the period from 01/10/2015 to 24/11/2015 is 25/11/2015



**3. Status of redemption of Debentures along with due dates.**

Principal Amount (Rs)	Rate of Interest	Due Date of Repayment
16,66,66,667/-	9.75%	25/11/2015
16,66,66,667/-	10.00%	25/11/2015

**4. Asset Coverage ratio as on 30<sup>th</sup> September, 2015.**

Sr No.	Particulars	Amount (Rs. In Lacs)
A	Net Fixed Assets for Plot K7 and K8 as per information Memorandum (includes freehold and leasehold land) as these assets have been as given security for the Debentures mentioned below.	46,431.59
B	Outstanding Debentures and ECB Loans as on 30 <sup>th</sup> September, 2015 for which above security is given *	12,670.98
	9.75% Privately Placed Non-Convertible Debentures	1,666.67
	10% Privately Placed Non-Convertible Debentures	1,666.67
	<b>Total</b>	<b>16,004.32</b>
C	<b>Asset Coverage Ratio (A/B)</b>	<b>2.90</b>

\*The HSBC valuation as on 30<sup>th</sup> September, 2015 excludes the MTM valuation on account of options amounting to Rs.666.67 lacs.

