



September 4, 2015

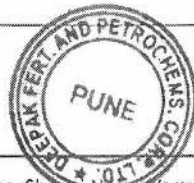
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Sub.: Information under Clause 6 of Debt Listing Agreement

Dear Sir/Madam,

This has reference to the aforesaid subject for the period 1<sup>st</sup> October, 2014 to 31<sup>st</sup> March, 2015. Please find attached audited financial results for the quarter and year ended 31<sup>st</sup> March, 2015 (Annexure- A) along with the details, pursuant to the provisions of Clause 6 of Debt Listing Agreement as under:

Sr. No.	Particulars	Details required
1.	Credit Rating	"AA"
2.	Asset Cover Available for 9.75% Secured Redeemable Non-Convertible Debentures of Rs.10,00,000/- each (original) (9.75% SRNCD) and 10.00% Secured Redeemable Non-Convertible Debentures of Rs.10,00,000/- each (original) (10% SRNCD)	For the quarter ended 31 December 2014 : 2.21 times For the quarter ended 31 March 2015 : 2.45 times  (Copies of Certificates received from B. K. Khare & Co., Statutory Auditors for the quarter ended 31 <sup>st</sup> December 2014 and 31 <sup>st</sup> March 2015 attached as Annexure - B)
3.	Debt-Equity Ratio	0.47 (as per published audited results for 31 <sup>st</sup> March 2015 )
4.	Previous due date for the payment of interest / principal and whether the same has been paid or not –	<b>For 9.75% SRNCD</b> Interest Payment Due on 01/10/2014 and 01/01/2015 – Paid on 01/10/2014 and 01/01/2015 respectively Principal Payment(33.33%) Due on 25/11/2014 – Paid on 25/11/2014  <b>For 10% SRNCD</b> Interest Payment Due on 01/10/2014 and 01/01/2015 – Paid on 01/10/2014 and 01/01/2015 respectively Principal Payment (33.33%) Due on 25/11/2014 – Paid on 25/11/2014





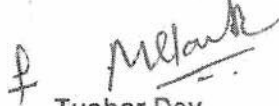
Sr. No.	Particulars	Details required
5.	Next due date for the payment of interest / principal	<u>For 9.75% SRNCD</u> Interest Payment Due on 01/07/2015 Principal payment (33.34%) Due on 25/11/2015  <u>For 10% SRNCD</u> Interest Payment Due on 01/07/2015 Principal payment (33.34%) Due on 25/11/2015
6.	Details of the extent and nature of security created and maintained (Point No.5 of Part A of Listing Agreement for Debt Securities)	Details enclosed as Annexure - C

Please let us know in case you need any other information / clarification.

Thanking you.

Yours faithfully,

For Deepak Fertiliser  
And Petrochemicals Corporation Limited



Tushar Dey  
Executive Vice President (Legal) & Company Secretary





## DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Regd. Office : Opp. Golf Course, Shastri Nagar, Yerawada, Pune-411 005. Website: www.dfpci.com, investors relation contact: investorgrievance@dfpci.com

CIN: L24121MH1979PLC021360

PART I							
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015							
(Rs. in Lacs)							
Sr. No.	Particulars (Refer Notes Below)	Stand alone Results				Consolidated Results	
		Quarter Ended 31.03.2015 (Unaudited) Refer Note No 5	31.12.2014 (Unaudited)	31.03.2014 (Unaudited) Refer Note No 5	Year Ended 31.03.2015 (Audited)	31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operation (Net of excise duty)	92,325	80,933	106,061	368,358	379,008	378,845
	(b) Other Income from Operations (incl. realty income)	770	915	314	2,819	2,036	2,400
	<b>Total income from Operations (net)</b>	<b>93,095</b>	<b>81,848</b>	<b>106,375</b>	<b>371,177</b>	<b>381,044</b>	<b>381,245</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	35,727	34,616	39,320	139,464	165,275	145,449
	b) Purchases of stock-in-trade	22,737	48,402	20,735	159,580	114,384	160,257
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade-(increase) / decrease	14,276	(17,344)	14,822	(7,257)	(4,737)	(7,220)
	d) Employee benefits expense	3,844	3,194	4,639	14,268	16,342	15,362
	e) Depreciation and amortisation expense (Refer Note 2)	3,013	2,960	2,634	11,731	10,264	12,443
	f) Other expenses (Refer Note 7)	8,400	7,883	10,096	35,351	39,152	37,812
	<b>Total expenses</b>	<b>87,997</b>	<b>79,717</b>	<b>92,246</b>	<b>353,137</b>	<b>340,561</b>	<b>364,103</b>
3	<b>Profit/(Loss) from Operations before Other income, finance costs &amp; exceptional items (1-2)</b>	<b>5,098</b>	<b>2,131</b>	<b>14,129</b>	<b>18,040</b>	<b>40,363</b>	<b>17,142</b>
4	Other Income	1,181	1,017	498	3,828	4,486	2,892
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>6,279</b>	<b>3,148</b>	<b>14,627</b>	<b>21,868</b>	<b>44,849</b>	<b>20,034</b>
6	Finance costs	2,450	2,991	2,345	11,011	10,075	11,109
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,829</b>	<b>157</b>	<b>12,282</b>	<b>10,857</b>	<b>34,774</b>	<b>8,925</b>
8	Exceptional items (Income)/ Expenses (Refer note no. 10 below)	35	-	23	35	1,135	(857)
9	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>3,794</b>	<b>157</b>	<b>12,259</b>	<b>10,822</b>	<b>33,639</b>	<b>9,782</b>
10	Tax expense	1,071	32	3,115	2,987	9,251	3,123
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>2,723</b>	<b>125</b>	<b>9,144</b>	<b>7,835</b>	<b>24,388</b>	<b>6,659</b>
12	Extraordinary items (net of tax expense Rs. Nil )	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>2,723</b>	<b>125</b>	<b>9,144</b>	<b>7,835</b>	<b>24,388</b>	<b>6,659</b>
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	(140)
16	<b>Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13+14+15)</b>	<b>2,723</b>	<b>125</b>	<b>9,144</b>	<b>7,835</b>	<b>24,388</b>	<b>6,799</b>
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	8,820	8,820	8,820	8,820	8,820	8,820
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	135,562	132,416	129,707
19	Debtenture redemption reserve	-	-	-	8,104	7,875	8,104
20	<b>Earnings Per Share (EPS) (before Extraordinary items) (face value of Rs. 10 each (not annualised))</b>						
	a) Basic (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71
	b) Diluted (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71
20	<b>Earnings Per Share (EPS) (after Extraordinary items) (face value of Rs. 10 each (not annualised))</b>						
	a) Basic (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71
	b) Diluted (in Rs.)	3.09	0.14	10.37	8.88	27.65	7.71
21	Debt Equity Ratio	0.47	0.49	0.72	0.47	0.57	0.51
22	Debt Service Coverage Ratio	1.59	0.98	1.95	1.34	2.93	1.29
23	Interest Service Coverage Ratio	3.79	2.04	3.97	3.05	5.47	2.92

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PART II		SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	44,144,870	48,103,855	48,103,855	44,144,870	48,103,855
	- Percentage of Shareholding	50.05	54.54	54.54	50.05	54.54
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b)	Non-Encumbered					
	- Number of Shares	44,060,073	40,101,088	40,101,088	44,060,073	40,101,088
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	49.95	45.46	45.46	49.95	45.46
<b>B INVESTOR COMPLAINTS</b>		<b>31.03.2015</b>				
	Pending at the beginning of the quarter	0				
	Received during the quarter	1				
	Disposed off during the quarter	1				
	Remaining unresolved at the end of the quarter	0				
<b>Notes:</b>						
1 The above audited results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 21 <sup>st</sup> May, 2015 approved the same.						
2 As per the requirements of the Companies Act, 2013 ("Act"), the Company has re-assessed the remaining useful life and residual value of the fixed assets taking into consideration requirement of Schedule II of the Act. This has resulted in an additional charge of depreciation amounting to Rs. 248.13 Lacs for the quarter and Rs. 1060.37 Lacs for the year ended 31st March, 2015. The written down value of assets of Rs. 386.57 Lacs as on 1st April 2014 (net of deferred tax of Rs. 199.05 Lacs) whose residual life is exhausted, has been adjusted against retained earnings.						
3 Effective from 15th May, 2014 the domestic gas supply to the Company has been stopped, pursuant to an Order passed by the Ministry of Petroleum and Natural Gas (MoPNG). As a consequence, the Nitro phosphate plant has been under shut down. The Company is of the view that this abrupt decision to stop the gas supply is arbitrary and discriminatory. The Company has challenged the Order of MoPNG by moving the Delhi High Court. The hearing before the Delhi High Court has since been completed and Order is awaited. The Company had simultaneously approached the Department of Fertilisers to reconsider its decision of gas cut. The Government of India has since constituted an Inter Ministerial Committee to review its decision and on an invitation from the Committee, the Company presented its case. Decision of the Committee is awaited.						
4 The shareholding of SCM Soilfert Limited (SSL), a wholly owned subsidiary of the Company, in MCFL reduced to 28.48% as at 31st March, 2015, pursuant to sale of 0.57% equity holding during the quarter. Subsequent to 31st March, 2015, SSL sold 22.13% shares in open market and 5.22% shares in open offer made by the Zuari Group. SSL's shareholding in MCFL stands at 1.13% as on date.						
5 The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and published figures up to the third quarter of the relevant financial year.						
6 During the year, SCM Fertilchem Limited has become wholly owned subsidiary of the Company pursuant to acquisition of its shares at an consideration of Rs. 4.33 Lacs.						

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in La	
Sr. No.	Particulars	Stand alone Results				Consolidated Results		
		Quarter Ended		31.03.2014 (Unaudited) Refer Note No 5	Year Ended		Year Ended	
		31.03.2015 (Unaudited) Refer Note No 5	31.12.2014 (Unaudited)		31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Segment Revenue							
	a) Chemicals							
	Manufactured	55,002	44,706	60,322	188,843	203,858	196,932	212,69
	Traded	16,920	18,081	14,789	80,932	47,806	80,932	47,6
	Total	71,922	62,787	75,111	269,775	251,464	277,864	260,3
	b) Fertilisers							
	Manufactured	819	931	11,782	16,582	67,497	16,582	67,4
	Traded	20,469	18,305	20,891	87,525	73,040	89,504	74,61
	Total	21,288	19,236	32,673	104,107	140,537	106,086	142,11
	c) Realty	256	195	117	824	349	824	34
	d) Others	62	27	91	703	791	703	75
	Total	93,528	82,245	107,992	375,409	393,141	385,477	403,55
	Less: Inter Segment Revenue	433	397	1,617	4,232	12,097	4,232	12,09
	Net Sales/Income from Operations	93,095	81,848	106,375	371,177	381,044	381,245	391,45
2	Segment profit / (loss) before tax and interest							
	from ordinary Activities							
	a) Chemicals	8,473	4,465	15,550	25,313	37,146	24,615	37,95
	b) Fertilisers	(355)	(501)	2,716	2,488	15,640	2,215	14,95
	c) Realty	(393)	(427)	(453)	(1,720)	(2,125)	(1,720)	(2,12
	d) Others	(52)	(63)	9	319	424	319	42
	Total	7,673	3,474	17,822	26,400	51,085	25,429	51,20
	Less: i) Interest	2,450	2,991	2,345	11,011	10,075	11,109	10,09
	ii) Other unallocable expenditure net off unallocable income	1,429	326	3,218	4,567	7,371	4,538	7,412
	Total Profit Before Tax from Ordinary Activities	3,794	157	12,259	10,822	33,639	9,782	33,694
3	Capital Employed							
	a) Chemicals	160,167	162,359	165,236	160,167	165,236	164,650	169,89
	b) Fertilisers	53,811	65,934	18,653	53,811	18,653	47,984	20,438
	c) Realty	24,522	24,875	25,359	24,522	25,359	24,522	25,359
	d) Others	2,774	2,918	3,105	2,774	3,105	2,774	3,105
	e) Unallocated	62,068	64,272	44,695	62,068	44,695	57,248	34,893
	Total	303,342	320,358	257,048	303,342	257,048	297,178	253,685

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STATEMENT OF ASSETS AND LIABILITIES					
Sr. NO.	Particulars	(Rs. in Lacs)			
		Stand alone Results		Consolidated Results	
		As on 31-03-2015	As on 31-03-2014	As on 31-03-2015	As on 31-03-2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' funds				
	(a) Share Capital	8,820	8,820	8,820	8,820
	(b) Reserves and Surplus	143,666	140,291	138,388	136,498
	<b>Sub-total - Shareholders' funds</b>	<b>152,486</b>	<b>149,111</b>	<b>147,208</b>	<b>145,318</b>
2	Minority interest	-	-	553	14
3	Non-current liabilities				
	(a) Long-term borrowings	33,854	59,207	33,854	59,207
	(b) Deferred tax liabilities (net)	12,449	11,775	12,644	11,993
	(c) Other long-term liabilities	82	22	82	22
	(d) Long-term provisions	2,610	2,337	2,692	2,428
	<b>Sub-total - Non-current liabilities</b>	<b>48,995</b>	<b>73,341</b>	<b>49,272</b>	<b>73,650</b>
4	Current liabilities				
	(a) Short-term borrowings	78,511	22,965	78,511	23,162
	(b) Trade payables	23,064	34,583	24,463	35,594
	(c) Other current liabilities	38,032	27,847	38,468	28,065
	(d) Short-term provisions	5,282	8,072	5,540	8,130
	<b>Sub-total - Current liabilities</b>	<b>144,889</b>	<b>93,467</b>	<b>146,982</b>	<b>94,951</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>346,370</b>	<b>315,919</b>	<b>344,015</b>	<b>313,933</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-current assets				
	(a) Fixed assets	149,117	148,204	153,579	152,267
	(b) Non-current investments	10,818	27,882	82	18,084
	(c) Long-term loans and advances	6,656	4,081	6,819	4,265
	(d) Other non-current assets	195	572	247	619
	<b>Sub-total - Non-current assets</b>	<b>166,786</b>	<b>180,739</b>	<b>160,727</b>	<b>175,235</b>
2	Current assets				
	(a) Current investments	19,325	2,621	25,245	2,952
	(b) Inventories	40,296	33,875	40,941	34,622
	(c) Trade receivables	93,525	76,940	95,351	78,906
	(d) Cash and bank balances	3,836	9,248	6,035	9,569
	(e) Short-term loans and advances	20,971	11,487	14,419	11,754
	(f) Other current assets	1,631	1,009	1,297	895
	<b>Sub-total - Current assets</b>	<b>179,584</b>	<b>135,180</b>	<b>183,288</b>	<b>138,698</b>
	<b>TOTAL - ASSETS</b>	<b>346,370</b>	<b>315,919</b>	<b>344,015</b>	<b>313,933</b>

7 Consequent to the significant improvement in operations of its joint venture entity, Desai Fruits and Vegetables Private Limited (JV), the Company has reassessed carrying value of its investment in the JV based on the valuation carried out by an independent valuer. Accordingly, provision of Rs. 507.08 Lacs made for diminution in value of investments in the previous year is no longer considered necessary and hence reversed.

8 'Exceptional item' represents cost of voluntary separation scheme for employees at Talaja unit and in consolidated results also includes profit on sale of investment in MCFL of Rs. 892.13 Lacs (refer note 4).

9 Ratios have been computed as follows:

- a) Debt Equity Ratio= (Aggregate of Long Term Debts and Deferred Tax Liability) / (Shareholders Funds)  
b) DSCR= (Earnings before Interest, Depreciation and Tax)/ (Long Term Loan principal repaid+ Interest Expenses)  
c) ISCR= (Earnings before Interest, Depreciation and Tax)/ (Interest Expenses)

10 Previous Year's / Period's figures have been reclassified / regrouped wherever necessary.

The Board of Directors has recommended dividend of 40 % i.e. Rs. 4.00 (Previous Year Rs 6.50/-) per share on the Equity shares (face value of Rs 10/- each) of the Company for the year ended 31st March, 2015.

For DEEPAK FERTILISERS  
AND PETROCHEMICALS CORP. LTD.



S.C. MEHTA  
Chairman & Managing Director

Date : 21<sup>st</sup> May, 2015  
Place: Mumbai



**B. K. KHARE & Co.**  
CHARTERED ACCOUNTANTS

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**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 period ended 31<sup>st</sup> December, 2014 ("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 31<sup>st</sup> December, 2014 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 31<sup>st</sup> December 2014 which is given in annexures forming part of this certificate

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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 Talaja MIDC for an aggregate amount of Rs 323,527 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, has 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 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

  
Naresh Kumar Kataria  
Partner  
Membership No 37825  
Dated 18<sup>th</sup> February, 2015



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> December, 2014 (Unaudited Accounts)

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
9.31% PPNCD	5,000.00	15/07/2015	25	1,250.00
9.70% PPNCD	10,000.00	18/01/2016	25	2,500.00
9.71% PPNCD	25,000.00	18/01/2018	14	3,520.80
<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 31<sup>st</sup> December, 2014, 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
33,33,33,333/-	01/10/2014	24/11/2014	9.75%	48,97,261/-	Paid on 01/01/2015
16,66,66,666/- (after redemption)	24/11/2014	31/12/2014	9.75%	16,47,261/-	Paid on 01/01/2015

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
33,33,33,333/-	01/10/2014	24/11/2014	10.00%	50,22,831/-	Paid on 01/01/2015
16,66,66,666/-	24/11/2014	31/12/2014	10.00%	16,89,498/-	Paid on

(after redemption)				01/01/2015
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Due date of next Interest payment for the period from 01/01/2015 to 31/03/2015 is 01/04/2015

**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 31<sup>st</sup> December, 2014.**

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.	49,113.76
B	Outstanding Debentures and ECB Loans as on 31 <sup>st</sup> December, 2014 for which above security is given	
	9.75% Privately Placed Non-Convertible Debentures	1,666.67
	10% Privately Placed Non-Convertible Debentures	1,666.67
	ECB from Bank of Baroda, London	9,457.50
	ECB from HSBC Bank (Mauritius) Ltd *	9,433.52
	<b>Total</b>	<b>22,224.36</b>
C	<b>Asset Coverage Ratio (A/B)</b>	<b>2.21</b>

\*The HSBC valuation as on 31<sup>st</sup> December, 2014, is net off the MTM valuation on account of options amounting to Rs. 1,074.81 lacs.

**B. K. KHARE & Co.**  
CHARTERED ACCOUNTANTS

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**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 31<sup>st</sup> March, 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 31<sup>st</sup> March, 2015 with amount overdue.
6. Asset Coverage ratio.

The Management of the Company has complied and furnished to us relevant computation as per audited financials as on 31<sup>st</sup> March, 2015 which is given in annexures forming part of this certificate.



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Ka. Sarai, Hauz Khas,

**CERTIFICATE**

As per the information and explanations given to us by the Management of the Company and based on the examination of the audited 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 323,527 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.

Our examination for the purpose of this certificate and figures stated in Annexure to the certificate is based on the audited 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 B.K. Khare & Co.  
Chartered Accountants  
Firm Reg No. 105102W

*Naresh Kumar Kataria*  
Naresh Kumar Kataria  
Partner

Membership No: 37825  
Dated 13<sup>th</sup> June, 2015



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 31<sup>st</sup> March, 2015 (Audited Accounts)

Debenture Series	Principal Amount outstanding (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
9.31% PPNCD	5,000.00	15/07/2015	25	1,250.00
9.70% PPNCD	10,000.00	18/01/2016	25	2,500.00
9.71% PPNCD	25,000.00	18/01/2018	14	3,520.80
<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 31<sup>st</sup> March 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

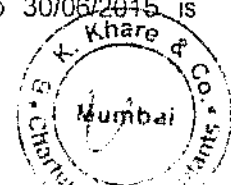
- a) Interest and Principal Amount repayment details for 9.75% Debentures -

Interest on Principal Amount Repaid (Rs.)	Period From	Period To	Rate of Interest	Gross Interest (Rs)	Payment Details
16,66,66,666/- (after redemption)	01/01/2015	31/03/2015	9.75%	40,06,848/-	Paid on 31/03/2015

- 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)	01/01/2015	31/03/2015	10%	41,09,589/-	Paid on 31/03/2015

Due date of next Interest payment for the period from 01/04/2015 to 30/06/2015 is 01/07/2015.



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 31<sup>st</sup> March, 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.	48,649.90
B	Outstanding Debentures and ECB Loans as on 31 <sup>st</sup> March, 2015 for which above security is given *	16,562.50
	9.75% Privately Placed Non-Convertible Debentures	1,666.67
	10% Privately Placed Non-Convertible Debentures	1,666.67
	<b>Total</b>	<b>19,895.84</b>
C	<b>Asset Coverage Ratio (A/B)</b>	<b>2.45</b>

\* Excludes the MTM Loss on account of valuation of options amounting to Rs.1, 000 lacs. at 31<sup>st</sup> March, 2015.



**ANNEXURE-C**

Particulars	Rate and Repayment Schedule	Security
Privately Placed Non Convertible Debentures Rs.1,666.67 Lacs (Previous Year : Rs.3,333.34 Lacs)	10% per annum payable quarterly. Redeemable in three equal installments from 25 <sup>th</sup> November, 2013 to 25 <sup>th</sup> November, 2015.	Pari-Passu first charge on the entire fixed assets pertaining to Technical Ammonium Nitrate (TAN Project), the leasehold rights and interest in Plot Nos. K-7 and K-8 at MIDC Industrial Area, Talaja, Dist. Raigad, Maharashtra and the building(s) structure(s) standing or to be constructed thereon and all fixed plants and machineries installed/to be installed thereon, and all movable machineries, equipments and other movable assets of the said project, both present and future and the equipments, furniture, fixtures and fittings (excluding current assets) along with payment of interest and additional interest on the said loans, remuneration of the Trustees and all other monies thereto along with to rank pari-passu with subsisting mortgage with minimum asset cover of 1.25 times of the asset value over the outstanding debenture issue amount, at all times.
Redeemable Privately Placed NCDs Rs.1,666.67 Lacs (Previous Year : Rs.3,333.34 Lacs)	9.75% per annum payable quarterly. Redeemable in three equal installments from 25 <sup>th</sup> November, 2013 to 25 <sup>th</sup> November, 2015.	



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