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

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

24th June, 2016

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir / Madam,

Sub : Clarification to Exchange on the news items

We refer to the clarifications being sought by the Exchanges on news article published in Business Line and Financial Express. It appears from the said articles that only negative news were selectively culled out from the website of ICRA. ICRA had uploaded the rating on our Company's various instruments on Wednesday, 22nd June, 2016 in its website and the Company was also in the process of informing the Exchanges accordingly in terms of Clause 30 of SEBI [LODR] Regulations, 2015. In the meanwhile, the aforesaid news items appeared. The Company also clarified the legal position on the subsidy and gas matter after taking advise from its Lawyers along with the rating provided by ICRA to the Exchanges which were apparently missing in the news items.

We have to clarify once again that the Government of India has agreed to release substantial portion of the subsidy due to the Company and the High Court has directed that the same be released in 4 weeks' time. Further, the Company awaits the Government's action to resume gas supplies in line with the High Court order.

Thanking you.

For Deepak Fertilisers
And Petrochemicals Corporation Limited

K. Subharaman
Executive Vice President Legal & Secretarial