



5th May, 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

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

Subject: Press Release

Dear Sir/Madam,

Please find enclosed herewith a copy of the Press Release dated 5th May, 2017 being issued by the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

For DEEPAK FERTILISERS AND
PETROCHEMICALS CORPORATION LIMITED

K. Subharaman
Executive Vice President (Legal) & Company Secretary



**Deepak Fertilisers and Petrochemicals Corporation Limited announces
completion of Demerger process**

*Fertilizer and TAN businesses demerged into Smartchem Technologies Limited,
a wholly owned subsidiary of DFPCL*

Pune 05 May 2017: Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL) had proposed a scheme of arrangement for demerger of two of its core businesses viz, fertilisers and technical ammonium nitrate (TAN) into a wholly owned subsidiary company, Smartchem Technologies Limited. National Company Law Tribunal (NCLT) has recently approved the aforesaid Scheme of restructuring and the company has filed the Order of NCLT with Registrar of Companies with effect from 1st May 2017. As part of the scheme, industrial chemicals and its home lifestyle and retail arm Ishanya will continue to operate under DFPCL.

The Scheme of arrangement did not involve any exchange or issue of additional shares as the transfer of the undertakings has been undertaken with the wholly owned subsidiary of the Company. Therefore, existing shareholders of DFPCL continue to remain unaffected with their economic interest as well as their status of shareholding.

The restructuring aims to enhance management focus requisite for the aspired growth, improving operational efficiency and provide impetus to charting growth plans basis their respective merits of generating incremental stakeholder value. The envisaged restructuring is also well aligned with the changing economic and business environment of the country.

“Our endeavoured restructuring is focused towards gearing up for future growth and providing ample room to each of the two businesses already material in size, scale and geographical spread with focus on creating strong differential to our customers. This would provide avenues to chart out growth plans aimed at incremental value creation for all their stakeholders. DFPCL shareholders while remaining unaffected would certainly be a beneficiary of enhanced focus on bringing higher accountability for improving performance across all business verticals with building case for higher investments in respective business vertical. With sector specific focus, the Company is well placed to commence its journey to unlock value,” stated Mr. Sailesh Mehta, Chairman and Managing Director DFPCL

