



May 26, 2023

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
BSE Code: 500645

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

**Subject: Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023**

Dear Sir / Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31st March, 2023.

We request you to take the same on your record.

Thanking you,  
Yours faithfully,

For **Deepak Fertilisers  
And Petrochemicals Corporation Limited**

**Gaurav Munoli**  
**Company Secretary**

Encl: as above

## Secretarial Compliance Report of Deepak Fertilisers and Petrochemicals Corporation Ltd for the financial year ended March 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Deepak Fertilisers and Petrochemicals Corporation Ltd** (hereinafter referred as 'the listed entity'), having its Registered Office at Sai Hira, Survey No. 93, Mundhwa, Pune – 411036. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023 ("Review Period"), complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We **SVD & Associates, Company Secretaries**, have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2023** ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR));
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(not applicable to the listed entity during the review period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(not applicable to the listed entity during the review period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(not applicable to the listed entity during the review period)**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	NIL
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have</li> </ul>	Yes	NIL



	been reviewed & updated on time, as per the regulations /circulars/ guidelines issued by SEBI.		
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	Yes	NIL
4.	<b>Disqualification of Director:</b> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NIL
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	NIL
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	Yes	NIL
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL





8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions.; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  NA	NIL  All the related party transactions are with prior approval of Audit Committee.
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	NIL
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NIL



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No such instance during the Review Period.</p>
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	<p>NA</p>	<p>No such instance during the Review Period.</p>



	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the listed entity, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI /NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No such instance during the Review Period.</p>
<p>3.</p>	<p>The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>No such instance during the Review Period.</p>





- (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No	Deviations	Action Taken by	Type of Action / Clarification/ Fine /Show Cause Notice / Warning, etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Particulars	Sr. No. 1	Sr. No. 2	Sr. No. 3
Compliance Requirement (Regulations /circulars/guidelines including specific clause)	Regulation 29 (2)/29(3) of LODR requires the Company to give prior Intimation to BSE and NSE about the meeting of board of directors at least five days in advance (excluding the date of the intimation and date of the meeting).	Regulation 32 (1) of LODR required the Company to file the statement of deviation(s) or variation(s) within forty-five days from the end of each quarter.	Regulation 13 of LODR requires the Company to ensure that adequate steps are taken for expeditious redressal of investor complaints.
Regulation /Circular No.	Regulation 29 (2)/29(3)	Regulation 32 (1)	Regulation 13
Deviations	Prior Intimation to stock exchanges about the meeting of board of directors was given on November 08, 2021 for the meeting held on November 12, 2021 which is less	Statement of deviation(s) or variation(s) filed for quarter ended September 30, 2021 was filed on November 23, 2021 which is beyond forty-five days from	Failure to ensure that adequate steps are taken for expeditious redressal of investor complaints for the period of February 11, 2021 to March 10, 2021.





	than the prescribed minimum notice period.	the end of the quarter.	
Action Taken by	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	NA	BSE Limited
Type of Action (Advisory /Clarification/Fine/Show Cause Notice/ Warning, etc.)	Fine	NA	Fine
Details of Violation	Prior Intimation to BSE and NSE about the meeting of board of directors was given on November 08, 2021 for the meeting held on November 12, 2021, which is less than the prescribed minimum notice period.		Failure to ensure that adequate steps are taken for expeditious redressal of investor complaints for the period of February 11, 2021 to March 10, 2021.
Fine Amount	BSE: Rs. 11,800/- NSE: Rs. 11,800/-	NA	Rs. 2,360/-
Observations/Remarks of the Practicing Company Secretary	The listed entity needs to ensure that the prior intimation of the board meetings is given to recognized stock exchanges within the time prescribed under Regulation 29 (2) /29 (3) of SEBI LODR.	The listed entity needs to file the statement of deviation or variation within the time prescribed under Regulation 32 of SEBI LODR.	Regulation 13 of LODR requires the Company to ensure that adequate steps are taken for expeditious redressal of investor complaints.  Fine of Rs.2360 inclusive of GST was levied by BSE per SEBI circulars no. SEBI/HO/CFD/CMD/CI R/P/2020/12 dated 22 January, 2020 and SEBI/HO/OIAE/IGRD/CI R/P/2020/152 dated August 13, 2020.
Management Response	The listed entity has during the Review Period ensured that there is no delay in intimation to stock	The listed entity has during the Review Period ensured that there is no delay in filing the Statement	BSE vide letter dated August 13, 2020 has imposed fine of Rs. 2360/- (inclusive of GST) against which



	exchange as per Regulation 29 of SEBI LODR.	of deviation or variation under Regulation 32 of SEBI LODR.	listed entity has received letter of waiver vide email dated June 14, 2022.
Remarks	Action taken by the listed entity is satisfactory and there is no delay during this Review Period.	Action taken by the listed entity is satisfactory and there is no delay for the applicable filing during this Review Period.	Waiver of fine received by the listed entity from BSE Limited vide email dated June 14, 2022.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity and we have relied on the documents and evidences provided by electronic mode, for the purpose of issuing this report.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **SVD & Associates**  
Company Secretaries



**Sridhar Mudaliar**  
Partner  
FCS No: 6156  
C P No: 2664

Place: Pune  
Date: May 17, 2023

Peer Review No: P2013MH075200  
UDIN: F006156E000308084