



25th February, 2025

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

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated 25th July, 2023, intimating about Purchase of Compulsorily Convertible Debentures (CCDs) from International Finance Corporation issued by Mahadhan AgriTech Limited (MAL), wholly owned material subsidiary of the Company.

In connection with the same, please note that the Securities Issue Committee of MAL at its meeting held today i.e. 25th February 2025 has considered and approved the proposal of allotment of 14,90,439 Equity Shares (Equity Share of Rs.10/- each at a premium of Rs.1970/- per share) to the Company upon conversion of 2,100 CCDs held by the Company.

The details, as required pursuant to Para A of Part A of Schedule III read with SEBI Master Circular bearing No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are given below:



Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>MAL is in the business of manufacturing and supply of NPK (nitrogen, phosphorus, and potassium) and specialty fertilizers in India (Crop Nutrition Business).</p> <p>Turnover as on 31st March, 2024: Rs. 4,159.21 Crores Net Worth as on 31st March, 2024: Rs.4,385.91Crores</p>
2.	Whether the acquisition would fall within related party transaction (s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”.	<p>The current allotment upon conversion falls within related party transaction since MAL is Wholly Owned Subsidiary of the Company.</p> <p>Save & except what is mentioned above, the Promoter/promoter group/group companies have no interest in the transaction.</p> <p>The aforesaid allotment upon conversion is being done at arm’s length basis.</p>
3.	The industry to which the entity being acquired belongs.	Manufacturing of NPK and specialty fertilizers.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	This investment will help MAL in strengthening its balance sheet.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition	Securities Issue Committee of the Target Company at its meeting held today i.e. 25 th February, 2025 has approved the proposal of allotment of 14,90,439 Equity Shares upon conversion of CCDs.



		MAL is in the process of crediting the equity shares into the demat account of the Company and will complete the same within the permitted timelines.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Conversion of outstanding 2100 Compulsorily Convertible Debentures aggregating to Rs. 2,95,10,69,212/- (Rupees Two Hundred and Ninety Five Crores Ten Lakhs Sixty Nine Thousand and Two Hundred and Twelve) into 14,90,439 Equity Shares (Equity Share of Rs.10/- each at a premium of Rs.1970/- per share).
8.	Cost of acquisition and/ or the price at which the shares are acquired	The fair market value per equity share of the Target Company is Rs. 1980/-, based on valuation report of the Registered Valuer. Total Cost of Acquisition is Rs. 2,95,10,69,212/-.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	With the current allotment upon conversion, the Company's shareholding in MAL remains unchanged at 100% Number of Shares allotted upon conversion of CCDs: 14,90,439 Equity Shares.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	MAL, a public limited company, incorporated on 21 st January 1987, having its registered office at Sai Hira Survey No. 93, Mundhwa Pune – 411036, Maharashtra. The Crop Nutrition Business is housed in MAL since 1 st January, 2015 pursuant to the scheme of arrangement approved by National Company Law Tribunal (NCLT).



		<p>MAL is currently engaged in the business of manufacturing of NPK and specialty fertilisers.</p> <p>Last 3 years turnover is as under:</p> <table border="1"><thead><tr><th>Year</th><th>Turnover (Rs. in Crores)</th></tr></thead><tbody><tr><td>FY 2024</td><td>4,159.58</td></tr><tr><td>FY 2023</td><td>5,164.56</td></tr><tr><td>FY 2022</td><td>3,267.53</td></tr></tbody></table> <p>Country in which the Target Entity has presence: India</p>	Year	Turnover (Rs. in Crores)	FY 2024	4,159.58	FY 2023	5,164.56	FY 2022	3,267.53
Year	Turnover (Rs. in Crores)									
FY 2024	4,159.58									
FY 2023	5,164.56									
FY 2022	3,267.53									

The Date and Time of occurrence of the event/information is 2:56 P.M. on 25th February, 2025 being the conclusion time of Securities Issue Committee Meeting of MAL.

The above information will also be made available on the website of the Company at www.dfpl.com.

Kindly take the above on your record.

Thanking you,
Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

**Rabindra Purohit
VP – Legal, Compliance & Company Secretary**