

ROBUST MARKETING SERVICES PVT.LTD.

Registered Office : 502, Sterling Heritage, Sri Sankara Mattam Road, Matunga, Mumbai -400 019

Corporate Office : Sai Hira, Survey No. 93, Mundhwa, Pune - 411036.

Telephone: 020-66458230 || Email ID: robustmumbai@yahoo.com

CIN: U65990MH1994PTC082655

31st December, 2020

To,
Corporate Relationship Department,
BSE Limited.
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
Listing Department,
National Stock Exchange of
India Limited.
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Sub: Disclosures under Regulation 31 (1) of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 ("Takeover Code")

Dear Sir/Madam,

With reference to above subject, please find enclosed herewith disclosures under Regulation 31 (1) of Takeover code in Annexure I and II as prescribed by way of circulars dated August 5, 2015 and August 7, 2019 respectively.

Kindly take this information on record and acknowledge the same.

Thanking you,

Yours faithfully,

For, Robust Marketing Services Private Limited



Sailesh Chimanlal Mehta

Director

DIN: 00128204

Encl: As above

CC.: Deepak Fertilisers and Petrochemicals Corporation Limited

Reg. Add.: Sai Hira, Survey No. 93, Mundhwa,

Pune MH 411036 IN

Note 1: Robust Marketing Services Private Limited, a company incorporated under the Companies Act, 1956 ("Robust") has issued listed debentures of INR 2,80,00,00,000 ("Debtenture Facility") to Priyank Mercantile Limited; and Asia Pacific Private Credit Opportunities 1 Singapore Pte Limited ("Debtenture Holders") pursuant to a debtenture trust deed dated March 20, 2020 entered into by and amongst Robust and Vistra ITCL (India) Limited (acting in its capacity as the Debtenture Trustee) ("Debtenture Trust Deed"). The Debtenture Facility has been secured inter-alia by creating a pledge over 67,37,778 equity shares constituting 6.5621% of paidup share capital of DFPCIL, held by Robust in favour of Vistra (ITCL) India Limited acting as the pledgee and the debtenture trustee for the Debtenture Holders.


Note 2: Please refer disclosure dated 25th October, 2019 in this regard submitted by Nova Synthetic Limited to the exchanges.

(*) Please refer disclosure dated 25th March, 2020 in this regard submitted by Robust to the exchanges.

Thanking you,

Yours faithfully,

For, Robust Marketing Services Private Limited



Sailesh Chimanlal Mehta

Director

DIN: 00128204

Place: Pune

Date: 31-12-2020

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure II				
Disclosure of reasons for encumbrance				
Name of listed company		Deepak Fertilisers And Petrochemicals Corporation Limited (“DFPCL”)		
Name of the recognised stock exchanges where the shares of the company are listed		1. BSE Ltd. (“BSE”) 2. National Stock Exchange of India Limited (“NSE”)		
Name of the promoter(s)/PACs whose shares have been Encumbered		Robust Marketing Services Private Limited (“Robust”)		
Total promoter shareholding in the listed company		Total Promoter Shareholding in DFPCL: No. of shares – 5,63,68,904 % of total share capital in DFPCL – 54.8992% Promoter Shareholding of Robust in DFPCL: No. of shares – 98,37,429 % of total share capital in DFPCL – 9.5809%		
Encumbered shares as a % of promoter shareholding		74.5442% (Non Disposal Undertaking for Nova in DFPCL comprise 62.5912% and Pledge for Robust in DFPCL comprise 11.9530% of total promoter Shareholding in DFPCL as of date)		
Whether encumbered share is 50% or more of promoter shareholding		YES / NO		
Whether encumbered share is 20% or more of total share capital		YES / NO		
Details of all the existing events/ agreements pertaining to encumbrance				
Particulars		Encumbrance 1 (Date of creation of encumbrance: 16 October 2019)	Encumbrance 2 (Indirect pledge of shares) (Date of creation of encumbrance: 23 March, 2020)	Encumbrance 3 (Direct Pledge of shares) (Date of creation of encumbrance: 30 December, 2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-disposal undertaking	Indirect Pledge of share Please refer below mentioned note no. 1.	Pledge
No. and % of shares encumbered		No. of shares: 35281977 shares % of total share capital: 40% (as of date of this reporting)	Please refer below mentioned note no. 1.	No. of shares: 67,37,778 shares % of total share capital: 6.5621% (as of date of this reporting)
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	International Finance Corporation (IFC)	Vistra ITCL (India) Limited, debenture trustee acting on behalf of and for the benefit of debenture holders.	Vistra ITCL (India) Limited, debenture trustee acting on behalf of and for the benefit of debenture holders.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO IFC is a member of the World Bank Group, and is a Multilateral Financial Institution.	YES/ NO Nature of Business: Vistra ITCL (India) Limited is a SEBI registered Trustee who provides fiduciary services like trustee services for debentures and bonds, private equity, alternate funds, and bank lending, as well as corporate formation and market entry, due diligence, enforcement, and monitoring services to banks, financial institutions, corporates, funds, governments, and insurance companies.	YES/ NO Nature of Business: Vistra ITCL (India) Limited is a SEBI registered Trustee who provides fiduciary services like trustee services for debentures and bonds, private equity, alternate funds, and bank lending, as well as corporate formation and market entry, due diligence, enforcement, and monitoring services to banks, financial institutions, corporates, funds, governments, and insurance companies.
Names of all other entities in the agreement		Listed company and its group companies (if any): 1. Smartchem Technologies Limited 2. Performance Chemiserve Limited Other entities (if any) – 1. International Finance Corporation	Listed company and its group companies, promoter Company (if any): 1. Robust Marketing Services Private Limited Other entities (if any) – 1. Vistra ITCL (India) Limited	Listed company and its group companies, promoter Company (if any): 1. Robust Marketing Services Private Limited Other entities (if any) – 1. Vistra ITCL (India) Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit Rating		YES	YES	YES
Name of the issuer		Smartchem Technologies Limited	Robust Marketing Services Private Limited	Robust Marketing Services Private Limited
Details of the debt instrument		Compulsorily Convertible Debentures	Non-Convertible Debentures (NCDs)	Non-Convertible Debentures (NCDs)
Whether the debt instrument is listed on Stock Exchange		No	Yes, listed on NSE.	Yes, listed on NSE.
Credit Rating of the debt instrument		Unsecured and Unrated	[ICRA] BB+ (Stable)	[ICRA] BB+ (Stable)
ISIN of the instrument		INE271G08011	INE07NN07017, INE07NN07025	INE07NN07017, INE07NN07025

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR 325,82,90,575/-	INR 323,045,274/-	INR 1,06,55,79,591/-
	Amount involved (against which shares have been encumbered) (B)	INR 210,00,00,000	<i>Please refer below mentioned note no 3</i>	
		(Approximately US\$ 30 Million)	INR 280,00,00,000*	INR 280,00,00,000*
	Ratio of A / B	1.55	(Indian Rupees Two Thousand and Eighty Hundred Million)	(Indian Rupees Two Thousand and Eighty Hundred Million)

End use of money

Borrowed amount to be utilized for what purpose –

a) Personal use by promoters and PACs	N/A	N/A	N/A
b) For the benefit of listed company/Promoter Company i.e Robust <i>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</i>	<p>1. The wholly owned subsidiary of DFPCL, Smartchem Technologies Limited ("STL"), has issued and allotted first tranche of unsecured, unlisted and unsecured Compulsorily Convertible Debentures ("CCD(s)") of INR 105,00,00,000, out of the total CCDs of INR 210,00,00,000 to be issued and allotted in two tranches to International Finance Corporation ("IFC").</p> <p>2. The subscription monies from the CCDs are intended to be used to raise funds for STL's planned fertilizer related working capital and maintenance : capital expenditure requirements at STL's fertilizer manufacturing facilities at Talaja, Maharashtra and Panipat, Haryana, and for installation of N₂O catalyst conversion devices at Talaja, Maharashtra, in accordance with the agreed business plan for STL.</p> <p>3. Conversion: Voluntarily Conversion: IFC shall have the right to convert, at its option, (A) the first tranche of the CCDs, at any time after 4.25 years from first tranche subscription date, and (B) the second tranche of the CCDs, at any time after 5.75 years from second tranche subscription date. Compulsory Conversion: The CCDs shall be compulsorily converted (A) at the end of 10 years from the relevant date of subscription, and (B) in case of a listing, immediately prior to filing of a red herring prospectus or such later date permitted by SEBI/ concerned authorities. The conversion will be done basis the conversion formula agreed inter alia between STL and IFC, which is inter alia based on Fair Market Value (FMV) as on the date of the conversion. 4. Repayment: Not applicable.</p>	<p>1. Total amount raised: Rs. 280,00,00,000/-*</p> <p>2. Purpose of raising money by Robust and utilisation thereof : The subscription monies from the NCDs are intended to be used for (i) payment of balance consideration for conversion of all the outstanding warrants, issued on preferential basis by DFPCL, subscribed by the Robust (ii) repayment of loan (iii) working capital or other general corporate purpose.</p> <p>3. Repayment Schedule: 14.5714% of total issue will be redeem at end of 24 month from the date of allotment and remaining 85.4285% of total issue will be redeem at the end of 36 months from their respective date of allotments. <i>Note No. 1: Please note that 100% Equity Shares of Robust Marketing Services Private Limited (Robust) i.e. 10,000 equity shares held by Mr. Sailesh Mehta (5010 equity share) and Mrs. Parul Mehta (4990 equity shares), have been pledged in favour of Vistra ITCL (India) Limited, debenture trustee acting on behalf of and for the benefit of debenture holders, on 23-03-2020. As per regulation 28 of SEBI SAST Regulation, 2011 the same is covered under indirect pledge of shares. Further note that as on date Robust is not pledging directly any equity shares held by it in DFPCL.</i> <i>Note No. 2: Further, 75.70 % of total promoter shareholding of DFPCL held by Nova is already encumbered as non disposal undertaking – NDU.</i> <i>Note No. 3: Since this disclosure is related to pledge of Robust shares (indirect pledge of shares) so here we are considering 'Fair Market Value' of Robust shares and not the market value of DFPCL share.</i></p>	<p>1. Total amount raised: Rs. 280,00,00,000/-*</p> <p>2. Purpose of raising money by Robust and utilisation thereof : The subscription monies from the NCDs are utilised for (i) Repayment of loan (ii) Acquire equity shares of DFPCL (iii) Subscription to Right Shares of DFPCL (iv) working capital or other general corporate purpose. 3. Repayment Schedule: 14.5714% of total issue will be redeem at end of 24 month from the date of allotment and remaining 85.4285% of total issue will be redeem at the end of 36 months from their respective date of allotments.</p>
c) Any other reason (please specify)	N.A.	N.A.	N.A.

(* In the original disclosure made on 25th March, 2020, the Company had mentioned amount of Rs. 330 crore as originally sanctioned amount was Rs. 330 Crore but later the company has taken only amount Rs. 280 crore through issuance of NCD. Further amount mentioned in colour encumbrance 2 and encumbrance 3 is for the same NCD issue.

For Robust Marketing Services Private Limited



Sailesh Chimanlal Mehta
Director
DIN: 00128204

Place: Pune
Date: 31-12-2020