

ANNEXURE – XXIX

Salient Features

History of the Scheme:

The Company had introduced for first time in the country, as a part of its social welfare of the investors, a unique insurance scheme called “The Deepak Investors’ Welfare Scheme” through Personal Accident Insurance Policy with The New India Assurance Company Limited, for insuring Company’s first-named investors’ against accidental death and injuries, on a “24 hours cover” basis. The scheme was put into operation initially for a period of five years from 2nd October, 1989. During this period, the Company had settled through the Insurance Company 300 claims aggregating Rs.74.78 lacs comprising 197 death claims and 103 permanent disability claims of the share / debenture holders. Considering the wide spread appreciation and response from the investors of the Company, the noble scheme was renewed for a further period of five years effective from 2nd October 1994. During the said period, the Company had settled through the Insurance Company 152 claims aggregating Rs. 46.49 lacs comprising 97 death claims and 55 permanent disability claims of the share/debenture holders. After completion of 2nd five year period, the said scheme was renewed again for a further period of five years w.e.f. 2nd October, 1999.

Purpose / Benefit of the Scheme:

Although an accident is an uncertainty, it could happen to anybody, anywhere, at any time. In the event of fatal accident to or permanent disability of an earning member-investor on account of an accident, the claim amount that the beneficiary in the family receives will be of immense value, particularly when such an accident occurs at young age.

An investor who has suffered from bodily injury due to an accident solely and directly from external, violent and visible means will benefit from the cover.

This cover is for a period of five years, as per the standard terms and conditions of the Group Personal Accident Insurance Policy of The New India Assurance Company Limited.

1. **Period:**
For the time being the scheme will be in force up to 1st October, 2004 and thereafter, the same may be extended further.
2. **Who are covered:**
 - (a) On the date of the accident, the person must be a registered shareholder.
 - (b) In case of sole holding, the registered holder and in case of joint holding, first-named holder of shares will be entitled to the benefits.

- (c) Non-resident Indian (NRI) shareholders will not be entitled to the benefits of this scheme as Reserve Bank of India has declined to give permission to cover the said shareholders under the aforesaid policy of the scheme.
- (d) If the shares are held by a Company, its Chairman or any person authorised by its Board of Directors, to be the Beneficiary and such a nominee is entitled to the benefits.
- (e) In case of shares held by HUF, Trust, Association, etc. since the Company's records will show name(s) of individuals only as holders of shares, the sole holder / first-named holder will be the beneficiary.
- (f) The policy is subject to "Exception Clause" whereby certain categories of persons and events will not be covered by the said policy.

3. Insurance Cover :

- (a) The capital sum insured under the policy will depend on number of shares held by the shareholder on the date of the accident under one or more folios, as per the following slabs :

| <u>No. of Shares held</u> | <u>Sum Insured</u> |
|---------------------------|--------------------|
| Up to 150 | Rs. 20,000/- |
| 151 to 500 | Rs. 40,000/- |
| 501 and above | Rs. 60,000/- |

- (b) As and when an issue of Rights / Bonus shares and / or Rights debentures is made by the Company to the registered members, the insurance cover will extend / increase automatically as per the above slabs from the date of allotment of such Rights / Bonus shares and / or Rights debentures.
- (c) If an investor holds equity shares in one or more folios it will be aggregated to arrive at the total number of shares held by him / her in the Company to ascertain the capital sum insured, as stated in Clause 3(a) herein above.

4. Benefits:

The benefits available under the Group Personal Accident Insurance Policy are as under:

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|--|--|
| 1. Fatal Accident | Minimum Rs. 20,000/- Maximum as per clause 3(a) above. |
| 2. Loss of two limbs or two eyes or one limb and one eye. | Minimum Rs. 20,000/- Maximum as per clause 3 (a) above. |
| 3. Permanent total disability from other than those named above. | Minimum Rs. 20,000/- Maximum injuries as per clause 3 (a) above. |
| 4. Loss of one limb or one eye with physical separation. | 50% of the sum insured as per clause 3(a) above. |
| 5. Total and irrecoverable loss of a limb without physical | 50% of the sum insured as per clause 3 (a) above. |

separation.

- | | | |
|----|--|---|
| 6. | Permanent partial disability | Specified percentage of the capital sum insured, depending on the extent of disablement. |
| 7. | In the event of death an additional amount for transportation of dead body from the place of accident to the place of residence of the deceased person and medical expenses. | A lump sum of 2% of the capital sum insured as per clause 3(a) above or Rs. 2500/- whichever is less. |

However, death, injury or disablement (a) due to intentional self-injury, suicide or attempted suicide (b) whilst under the influence of intoxicating liquor or drugs (c) whilst engaging in aviation or ballooning whilst mounting into, dismounting from or travelling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world (d) directly or indirectly caused by venereal diseases, aids or instantly, (e) arising out of or resulting from committing any breach of law with criminal intent (f) temporary partial disability as also hospital charges and medical expenses are out of the purview of the said policy.

5. Claims:

- (a) Normally, intimation about the accident should be given to the Company within 30 days from the date of the accident and all relevant documents in support of the claim should be forwarded to the Company not later than 365 days from the date of the accident.
- (b) The claim will be processed and settled by The New India Assurance Company Limited as per its standard procedure and pursuant to the terms and conditions of the Group Personal Accident Insurance Policy.
- (c) In the event of an accident resulting into death of first-named or sole holder of shares, the amount of claim, if any, will be paid to the person nominated by the holder thereof. In case of failure to nominate, the amount of claim will be paid to the second joint holder of shares or to the legal heirs in case of sole holder of shares. In case of accident which results into permanent total or partial disability, the claim, if any, will be paid to the sole / first-named shareholder.
- (d) The claim should be supported by relevant documents along with a duly completed claim form, as required by the Insurance Company. The claim papers should be forwarded to the Company who in- turn will send the same to the Insurance Company.
- (e) In respect of each claim, the Company will certify that claimant is a registered shareholder on the date of the accident to enable the Insurance Company process the claim.

- (f) The claim form may be obtained either from the Company or from the nearest office of The New India Assurance Company Limited, or at the following address :

The New India Assurance Company Limited
Tied Unit No 120700,
Maker Chambers III, 5th Floor,
Nariman Point,
Mumbai - 400021.

Tel. No. 2049713 / 14 / 15 and 2049648 (D)2814663 -D. M.
Fax No. 2842678 / 2881350

In case you have any queries or require any guidance, please write to us quoting your Folio Number / Client ID. / D.P. ID. No. at the following address :

The Company Secretary & Chief (Law)
Deepak Fertilisers And Petrochemicals Corporation Ltd.,
Opp. Golf Course, Shastri Nagar,
Yerawada, Pune – 411 006.

- This does not purport to be a detailed insurance policy.

Please note for your record (Details of Nomination)

| | | |
|------------------|---|-------|
| Name | : | _____ |
| Address | : | _____ |
| | : | _____ |
| Name of the | : | _____ |
| Nominee | : | _____ |
| Relationship | : | _____ |
| With the Nominee | : | _____ |