

DNL/140/NSE/1647/2026  
3<sup>rd</sup> April, 2026

Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
MUMBAI - 400 051

Dear Sir,

Stock Symbol: DEEPAKNTR

**Sub: Intimation about Appointment/Re-appointment of Directors**

Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of Deepak Nitrite Limited ("Company") at its meeting held today i.e. 3<sup>rd</sup> April, 2026, upon recommendations of the Nomination and Remuneration Committee and subject to the approval of Shareholders of the Company, has approved -

- 1) Re-appointment and elevation of Shri Maulik Mehta (DIN: 05227290) as Deputy Managing Director of the Company for a period of 5 (five) years with effect from 9<sup>th</sup> May, 2026.
- 2) Appointment of Shri Meghav Mehta (DIN: 05229853) as Deputy Managing Director of the Company for a period of 5 (five) years with effect from 9<sup>th</sup> May, 2026.
- 3) Re-appointment of Shri Sanjay Upadhyay (DIN: 01776546) as Director (Finance) & Group CFO of the Company for a period of 5 (five) years with effect from 1<sup>st</sup> August, 2026.
- 4) Appointment of Shri Milin Mehta (DIN: 01297508) as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from 7<sup>th</sup> August, 2026.
- 5) Appointment of Shri Adnan Ahmad (DIN: 00046742) as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from 7<sup>th</sup> August, 2026.



DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

2<sup>nd</sup> Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390 003, Gujarat, India.

Tel: +91 265 276 5200/276 5500

Investor Relations Contact: investor@godeepak.com

www.godeepak.com



**RESPONSIBLE CARE**  
OUR COMMITMENT TO SUSTAINABILITY



The Company shall seek approval of its Shareholders for the above appointments/re-appointments of Directors at the ensuing Annual General Meeting.

The Board Meeting commenced at 4:00 P.M. and concluded at 5:00 P.M.

Additional details as required under Regulation 30 and other relevant provisions of the Listing Regulations are enclosed as Annexure-I.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For **DEEPAK NITRITE LIMITED**

**ARVIND BAJPAI**  
Company Secretary

Encl.: as above



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### Annexure-I

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

#### Re-appointment and elevation of Shri Maulik Mehta (DIN: 05227290) as Deputy Managing Director of the Company for a period of 5 (five) years with effect from 9<sup>th</sup> May, 2026

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| <b>Name of the Director</b>                           | Shri Maulik Mehta   |
| <b>Reason for Change</b>                              | Re-appointment and elevation as Deputy Managing Director of the Company.  |
| <b>Date of Appointment &amp; term of appointment:</b> | With effect from 9 <sup>th</sup> May, 2026 for a period of 5 (five) years.  |
| <b>Brief profile:</b>                                 | <p>Shri Maulik Mehta is a Bachelor of Business Administration from the University of Liverpool, UK. He holds a Master's degree in Industrial and Organisational Psychology from Columbia University, USA.</p> <p>He has also graduated in Owner/President Management - an executive MBA programme from the prestigious Harvard Business School, sharpening his leadership dexterity and knowledge to bring a fresh breath of global business insights and agility in the Company management.</p> <p>He took over the charge in an extremely challenging and uncertain environment during the peak of the COVID-19 pandemic, where the priority was to ensure the security and healthcare of the workforce and safeguard the interests of the investors.</p> <p>Shri Mehta has a dynamic and innovation-driven work acumen, evident in his 18-years hands-on, outcome-driven work ethic across key areas such as business development, patent and product development, human resources, brand equity, external relations. He is an avid ESG champion and under his leadership, the Company has embraced "Responsible Chemistry" as a</p> |



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|   | <p>mantra to drive diversity, equity, inclusion, circularity and sustainability while maximizing profits and delivering value to all stakeholders.</p> <p>His technology-forward approach and global vision have been instrumental in developing executive strategies and initiatives. Shri Mehta's consensus-oriented management has demonstrated excellent leadership in all aspects of the business.</p> <p>Shri Maulik Mehta has played a pivotal role in shaping the Company's vision to become India's leading intermediate chemical manufacturer through the "Depend on Deepak" initiative. This initiative is focused on building a strong organization by implementing efficient processes and systems, with an emphasis on ethical and transparent practices. It assures shareholders, customers, and employees of a dependable, stable, and transparent future.</p> |
| <b>Disclosure of relationship between Director</b>  | Shri Maulik Mehta is son of Shri Deepak C. Mehta, Chairman and Managing Director, brother of Shri Meghav Mehta, Non-Executive Director (being appointed as Dy. Managing Director) and nephew of Shri Ajay C. Mehta, Non-Executive Director of the Company.   |
| <b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b> | Shri Maulik Mehta is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.   |



**Appointment of Shri Meghav Mehta (DIN: 05229853) as Deputy Managing Director of the Company for a period of 5 (five) years with effect from 9<sup>th</sup> May, 2026**

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| <b>Name of the Director</b>                           | Shri Meghav Mehta   |
| <b>Reason for Change</b>                              | Appointment as Deputy Managing Director of the Company.   |
| <b>Date of Appointment &amp; term of appointment:</b> | With effect from 9 <sup>th</sup> May, 2026 for a period of 5 (five) years.  |
| <b>Brief profile:</b>                                 | <p>Shri Meghav Mehta is a Mechanical Engineer from the Rochester Institute of Technology (New York, USA) with a specialisation in Material Science Technology and Alternative Energy.</p> <p>Shri Meghav Mehta has been the Executive Director of Deepak Phenolics Limited ('DPL'), a material Wholly Owned Subsidiary of the Company, from 2<sup>nd</sup> May, 2019 till 1<sup>st</sup> May, 2024 and continues to be a Non-Executive Director of DPL. He is an astute strategist and has gained extensive experience in Phenolics business and execution of projects. He has also played a very crucial role including in creating the Organisational Structure, formulating of Policies, setting up Internal Controls, overseeing the Operations, Digitalisation initiatives and setting up of robust IT infrastructure across the Group. During his tenure, DPL witnessed a tremendous growth of business, production volumes, number of customers, markets served, and products offered and has successfully implemented various projects for manufacturing downstream products of Phenol and Acetone.</p> <p>Presently, he is the Executive Director &amp; Chief Executive Officer of Deepak Chem Tech Limited ('DCTL'), another material Wholly Owned Subsidiary since 2<sup>nd</sup> May, 2024. In DCTL, he has led the execution of several projects, driving cross-functional collaboration, optimizing processes, and ensuring successful project delivery within scope and schedule. He also plays a key role in managing D-III site of DCTL, ensuring seamless integration between process technology, project execution, and operational readiness.</p> |



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|   | He is a great advocate of Artificial Intelligence and Machine Learning and constantly working towards engaging these concepts into and any sphere of activities of the Group.   |
| <b>Disclosure of relationship between Director</b>  | Shri Meghav Mehta is son of Shri Deepak C. Mehta, Chairman and Managing Director, brother of Shri Maulik Mehta, Executive Director & CEO (being elevated as Dy. Managing Director) and nephew of Shri Ajay C. Mehta, Non-Executive Director of the Company. |
| <b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b> | Shri Meghav Mehta is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.  |



**Re-appointment of Shri Sanjay Upadhyay (DIN:01776546) as Director (Finance) & Group CFO of the Company with effect from 1<sup>st</sup> August, 2026**

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| <b>Name of the Director</b>                           | Shri Sanjay Upadhyay   |
| <b>Reason for Change</b>                              | Re-appointment as Director (Finance) & Group CFO of the Company.   |
| <b>Date of Appointment &amp; term of appointment:</b> | With effect from 1 <sup>st</sup> August, 2026 for a period of 5 (five) years.  |
| <b>Brief profile:</b>                                 | <p>Shri Sanjay Upadhyay is a qualified Cost Accountant and a fellow member of the Institute of Company Secretaries of India. He has completed an Advanced Management Programme from Wharton, USA.</p> <p>Shri Sanjay Upadhyay has over 40 years experience in the areas of Finance, Treasury, Taxation, Commercial, Secretarial and Corporate Restructuring etc. He oversees Risk Management, Governance, Investor Relation and IT functions. Apart from these, he also has expertise in growth strategy, acquisitions, restructuring etc.</p> <p>Shri Sanjay Upadhyay joined the Company in 1994. During the span of his career, he has held important positions in the Company. He was inducted on the Board as Director (Finance) from April 2017 and was designated as Director (Finance) &amp; Group Chief Financial Officer of the Company from August, 2023.</p> <p>In his role as Group CFO, he is focussed on driving financial performance of the Group through rigour and synergy in capital allocation, investment management decisions, portfolio optimization and Strategic Financial Planning.</p> <p>Shri Upadhyay is on the Board of several Companies within the Deepak Group and is also part of various Committees of Directors across Deepak Group.</p> <p>Shri Sanjay Upadhyay has been an invaluable resource for the Company and has been consistently providing strategic guidance on a wide range of matters across the Group. He has played a significant role in various key strategic</p> |



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|   | initiatives of Deepak Group and in strengthening its governance and financial framework.  |
| <b>Disclosure of relationship between Director</b>  | Not related to any of the Directors or Key Managerial Personnel of the Company.   |
| <b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b> | Shri Sanjay Upadhyay is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority. |



**Appointment of Shri Milin Mehta (DIN: 01297508) as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from 7<sup>th</sup> August, 2026**

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| <b>Name of the Director</b>   | Shri Milin Mehta   |
| <b>Reason for Change</b>  | Appointment as an Independent Director of the Company.   |
| <b>Date of Appointment &amp; term of appointment:</b>   | With effect from 7 <sup>th</sup> August, 2026 for a term of 3 (three) consecutive years.   |
| <b>Brief profile:</b>   | <p>Shri Milin Mehta is a fellow member of the Institute of Chartered Accountants of India and a Law Graduate. He is a senior partner at K. C. Mehta &amp; Co. LLP, Chartered Accountants.</p> <p>He has a rich experience in the fields of strategy, taxation, mergers, acquisitions, joint ventures, etc. He was also a member of the Committee set up by the Central Board of Direct Taxes for framing 'Income-tax Computation and Disclosure Standards'.</p> <p>He was also the member of the Committee appointed by the Finance Minister under the CBDT for considering the MAT Impact on introduction of IndAS and also to notify further ICDS due to the introduction of IndAS.</p> <p>He has been strategic advisor to several reputed listed, unlisted and private companies as independent/professional/non-executive director.</p> |
| <b>Disclosure of relationship between Director</b>  | Not related to any of the Directors or Key Managerial Personnel of the Company.  |
| <b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b> | Shri Milin Mehta is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.  |



**Appointment of Shri Adnan Ahmad (DIN: 00046742) as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from 7<sup>th</sup> August, 2026.**

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| <b>Name of the Director</b>                           | Shri Adnan Ahmad  |
| <b>Reason for Change</b>                              | Appointment as an Independent Director of the Company.  |
| <b>Date of Appointment &amp; term of appointment:</b> | With effect from 7 <sup>th</sup> August, 2026 for a term of 3 (three) consecutive years.  |
| <b>Brief profile:</b>                                 | <p>Shri Adnan Ahmad is a Chemical Engineer with almost four decades of industry experience in leading companies such as BP, ICI, and Clariant. Shri Ahmad started his career at ICI India, after completing his Masters in Chemical Engineering from Queens University, Canada. In a career spanning 19 years with ICI he worked in their explosives, specialty chemicals and paints businesses in a variety of manufacturing, supply chain and business roles across India. In 2004 he moved to BP Plc as Executive Director on the Board of Castrol India Limited (a BP subsidiary in India).</p> <p>In 2008 he moved to Singapore as Regional Supply Chain Director Asia Pacific for BP Lubricants and in 2010 he relocated to the UK as Regional Supply Chain Director for Europe &amp; Africa. In 2017 he returned to India and joined Clariant Chemicals (India) as Vice Chairman and Managing Director. Adnan was appointed Adjunct Professor, Dept of Specialty Chemicals, Institute of Chemical Technology, Mumbai in 2022. He is also an Independent Director on the Boards of Coromandel International Limited and DIC India Limited.</p> <p>Shri Ahmad was a Member of the Confederation of Indian Industry's (CII) National Committee on Chemicals &amp; Petrochemicals as well as the Committee on Multi-National Corporations. He was also the Chairman of the Sub-Committee on Biocides for CII's C&amp;PC Committee. Shri Ahmad was also a Member of the Executive Committee at the Indian Chemical Council (ICC) from 2017 till 2021.</p> |



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| <b>Disclosure of relationship between Director</b>  | Not related to any of the Directors or Key Managerial Personnel of the Company.   |
| <b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b> | Shri Adnan Ahmad is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority. |

