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DEEPAK NITRITE

DNL /140/NSE/593/2020
March 4, 2020

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

Dear Sir,

Stock Symbol: DEEPAKNTR

**Sub: Outcome of the Board Meeting**

This is to inform you that the Board of Directors at their Meeting held today i.e. 4th March, 2020 approved to invest not exceeding 20% equity capital of Deepak Oman Industries FZC LLC ('DOIL'), a Limited Liability Company incorporated in Sultanate of Oman, amounting to an investment of approx. USD 7.71 million, in one or more tranches.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD4/2015 dated September 9, 2015 is enclosed as **Annexure-A.**

The Meeting of Board of Directors commenced at 12:30 P.M. and concluded at 5:30 P.M.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For **DEEPAK NITRITE LIMITED**

**ARVIND BAJPAI**
*Company Secretary*

DEEPAK NITRITE LIMITED * VADODARA *

Encl: As above

**DEEPAK NITRITE LIMITED**
CIN: L24110GJ1970PLC001735
**Registered & Corporate Office:**
Aaditya-I, Chhani Road, Vadodara-390 024. Gujarat, India.
Tel: +91 265 276 5200/396 0200 | Fax: +91 265 276 5344
Investor Relations Contact: investor@godeepak.com
www.godeepak.com

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## Annexure - A

**As required under Regulation 30 of the Listing Regulations, as amended, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 details are given below:-**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | Deepak Oman Industries FZC LLC ('DOIL'), a company incorporated in Sultanate of Oman.<br>The present paid up capital of DOIL is 16,57,195 Equity Shares of Omani Riyal (RO) 1 each.<br>DOIL is yet to start its commercial activities. |
| 2. | Whether the acquisition would fall within Related Party Transaction(s) (RPT) and whether the Promoter/ Promoter Group/ Group Companies have any interest in the entity being acquired?<br>If yes, nature of interest and details thereof and whether the same is done at "arms length". | DOIL is a Related Party as per relevant provisions of Indian Accounting Standards.<br>The proposed investment in DOIL will be made at "arms length". |
| 3. | Industry to which the entity being acquired belongs | Chemical Industry |
| 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) | Equity stake in an upcoming Inorganic Chemicals manufacturing company which benefits from low cost inputs of raw materials and energy and plans to serve the global markets. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | No governmental or regulatory approvals is required for the said investment. |
| 6. | Indicative time period for completion of the acquisition | The purported investment is in the Greenfield project and the investment would be done in two to three years' time. |
| 7. | Nature of consideration - whether cash consideration or share swap and details of the same | Cash by way of transfer of money by normal banking channel. |

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| Sr. No. | Particulars | Details |
|---|---|---|
| 8. | Cost of acquisition or the price at which the shares are acquired | Such number of Equity Share of RO 1 each, at par, not exceeding 20% of total Equity share capital of DOIL, amounting to investment of approx. USD 7.71 million. |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | Not exceeding 20% of total equity capital of DOIL. |
| 10. | Brief background about | |
| | The entity acquired in terms of products/line of business acquired, | DOIL is setting up a project to manufacture Chlor-Alkali and downstream products including inorganic salts such as Hypochlorites, Calcium Chloride, Sodium Nitrite, Sodium Nitrate etc. in Salalah Free Zone. |
| | Date of Incorporation | 13th April, 2014. |
| | History of last three (3) years Turnover | NA. |
| | Country in which the acquired entity has presence and any other significant information (in brief) | Presently, DOIL is not carrying out any activities and is intending to set up a Greenfield project in Salalah Free Zone, Sultanate of Oman. |

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