



RESPONSIBLE CARE®
OUR COMMITMENT TO SUSTAINABILITY

DNL/140/NSE/1546/2024
November 13, 2024



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

Dear Sir,

Scrip Code: **DEEPAKNTR**

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Agreement to acquire Polycarbonate Resins Technology License as well as its Manufacturing Assets.

Pursuant to provisions of Regulation 30 read with Clause B-5 of Part-A of Schedule-III and other applicable provisions of the SEBI Listing Regulations, we would like to inform you that the Board of Directors of Deepak Chem Tech Limited (‘DCTL’), a wholly owned material subsidiary of Deepak Nitrite Limited (‘Company’), has today i.e. on November 13, 2024, approved to undertake a project for manufacturing Polycarbonate Resins (‘PC’) with an investment of around ₹ 5,000 Crores including greenfield infrastructure capex, subject to completion of detailed engineering, which shall be funded through a suitable mix of debt and equity. Towards this, DCTL has today entered into agreements with Trinseo Deutschland Anlagengesellschaft mbH and Trinseo Europe GmbH (hereinafter collectively referred to as ‘Trinseo’) for acquisition from Trinseo, PC manufacturing assets, having a capacity of 165,000 Metric Tonnes and PC technology license.

The details as required under SEBI Listing Regulations read with SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as modified from time to time, is enclosed herewith as Annexure-A.

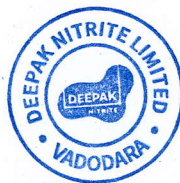
Further, a Press Release in this regard, is also enclosed herewith as Annexure-B

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For **DEEPAK NITRITE LIMITED**

ARVIND BAJPAI
Company Secretary



Encl: As above

DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

2nd 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



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Annexure-A

Details required under Regulation 30 of SEBI Listing Regulations

Particulars	Details
a) Name(s) of parties with whom the agreement is entered;	Deepak Chem Tech Limited ('DCTL') a wholly owned material subsidiary of Deepak Nitrite Limited ('Company'), has entered into agreements with Trinseo Deutschland Anlagengesellschaft mbH and Trinseo Europe GmbH (hereinafter collectively referred to as 'Trinseo') for acquisition of Polycarbonate Resins ('PC') manufacturing assets and technology license, respectively.
b) Purpose of entering into the agreement;	The purpose of the Agreements is to acquire from Trinseo, PC technology license and Trinseo's PC manufacturing assets, including all proprietary equipment, situated at Stade in Germany, which shall be relocated to India and set-up at Dahej and thereby to undertake the project for manufacturing Polycarbonate Resins, approved by the Board of Directors of DCTL.
c) Size of agreement;	To produce 165,000 Metric Tonnes (MT) of PC.
d) Shareholding, if any, in the entity with whom the agreement is executed;	DCTL is a wholly owned material subsidiary of the Company. DCTL, the Company or promoters of the Company, do not have any shareholding in Trinseo.
e) Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>By entering into the Agreement, DCTL will acquire-</p> <p>(a) Trinseo's PC technology license; and (b) Trinseo's PC manufacturing assets situated at Stade in Germany, having manufacturing capacity of 165,000 Metric Tonnes.</p> <p>The objective is to undertake project for manufacturing Polycarbonate Resins, with an investment of around ₹ 5,000 Crores including greenfield infrastructure capex, subject to completion of detailed engineering, which shall be funded through a suitable mix of debt and equity.</p> <p>The PC manufacturing assets, including all manufacturing assets, shall be relocated to India and the PC manufacturing Project will be set-up at Dahej by fourth quarter of FY 2028.</p>

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Particulars	Details
f) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No.
g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, the transaction would not fall within related party transactions and hence question of arm's length is not applicable.
h) In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable.
i) In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Not Applicable.
j) Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable.
k) In case of termination or amendment of agreement;	Not Applicable.

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Annexure - B

Deepak Chem Tech Limited's Board clears Polycarbonate project with an investment of around ₹ 5,000 Crores including greenfield infrastructure capex & entered into Agreements with Trinseo to acquire its Polycarbonate Assets located at Germany along with Technology License

Vadodara, November 13, 2024: The Board of Directors of Deepak Chem Tech Limited ('DCTL'), a wholly owned subsidiary of Deepak Nitrite Limited ('Deepak' or 'Company') has today approved to undertake project for manufacturing Polycarbonate Resins ('PC') with an investment of around ₹ 5,000 Crores including greenfield infrastructure capex, subject to completion of detailed engineering, which shall be funded through a suitable mix of debt and equity. Towards this, DCTL has today signed agreements with affiliates of Trinseo PLC ('Trinseo') to license its technology for the manufacture of Polycarbonate Resins ('PC'). Trinseo's technology is well regarded by marque customers for its quality and consistency. In addition, DCTL will also acquire its manufacturing assets, including all proprietary equipment, having an annual capacity of 165,000 Metric Tonnes ('MT') which are presently located at Stade, Germany. The agreement also provides access to Trinseo's globally recognized CALIBRE™ resins and trademark.

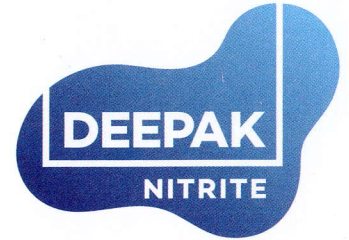
PC is amongst the most versatile engineering polymer finding extensive applications in the automotive segment including electric mobility, electronics & electrical, construction, appliances, medical devices, and other sunrise sectors such as aerospace, aviation, drones etc. Local availability of PC will be essential for growing India's manufacturing base. Domestic production, along with CALIBRE™ resins' established credibility will support an accelerated approval cycle for new and existing consumers in India where annual imports already account for more than 240,000 MT.

PC is a natural choice to begin the downstream integration in Phenolics value chain and aligns with Deepak's strategy to become an integrated manufacturer of PC from the basic building blocks of Benzene and Propylene. Trinseo will support the asset transfer to DCTL and operationalizing the same, and Deepak is targeting to commission manufacturing at a greenfield site at Dahej, Gujarat by fourth quarter of FY 2028.

Commenting on this development, Shri Deepak C. Mehta, Chairman and Managing Director of Deepak Nitrite Limited said, "This historic collaboration between DCTL and Trinseo opens up strategic opportunities for both the companies to explore partnerships in downstream compounds as well as complimentary technology tie-ups to service India's burgeoning appetite for high quality engineering polymers. The tagline of 'Made in India' coupled with world scale capacities and formidable brand credibility, opens up a new horizon of opportunities in the Advanced Materials front."



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About Trinseo: Trinseo is a major manufacturer of engineering polymers and compounds with reported net sales of approximately \$3.7 billion in 2023. Its engineering compound portfolio finds application with global, marque brands across industries.

About Deepak Nitrite Limited: Deepak Nitrite Limited (NSE: DEEPAKNTR, BSE: 506401) is a leading chemical intermediates producer with a diversified portfolio catering to the colorants, life sciences, plastics, textiles, laminates, automobiles, paints, resins, construction chemicals and energy sectors. Its products are manufactured across 7 locations, all of which are accredited by Responsible Care. It is certified by Ecovadis, TFS and is part of the Nicer Globe Alliance.

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