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DEEPAK NITRITE

DNL/140/NSE/1238/2021
December 22, 2021

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 held on December 22, 2021

This has reference to our earlier letter dated December 14, 2021, wherein we had informed that pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, December 22, 2021, *inter alia*, to discuss and consider the proposal for raising of funds.

In this connection and pursuant to Regulation 30 of SEBI Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today i.e. Wednesday, December 22, 2021, has *inter alia*, approved the following:

1) Raising of funds through issuance of equity shares of the Company ("Equity Shares") or any other Equity linked Securities of the Company or other securities convertible into or exchangeable for Equity Shares by way of Qualified Institutions Placement in accordance with the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time and other applicable laws, in one or more of the tranches for an aggregate amount upto ₹ 2,000 Crores (Rupees Two Thousand Crores), subject to approval of members of the Company and subject to such other permissions, sanctions and statutory approvals, as may be required; and

2) To seek approval of Shareholders of the Company for the aforesaid purpose through Postal Ballot.

The Board Meeting commenced at 10:30 A.M. and concluded at 1:50 P.M.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For DEEPAK NITRITE LIMITED

ARVIND BAJPAI
Company Secretary

DEEPAK NITRITE LIMITED • VADODARA •

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