RESPONSIBLE CARE®
OUR COMMITMENT TO SUSTAINABILITY

DEEPAK NITRITE

DNL/140/NSE/1241/2021
December 29, 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.: Postal Ballot Notice

This is with reference to our communication dated 22nd December, 2021 w.r.t. approval by the Board of Directors for issue of Equity Shares or other eligible securities through Qualified Institutions Placement ('QIP') and to seek approval of Shareholders for the said purpose through Postal Ballot.

In this regard and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of Postal Ballot ('Notice') seeking approval of the Members for considering the following Special Business:

SPECIAL RESOLUTION:
To approve raising of funds in one or more tranches, by issue and allotment of equity shares and/or eligible securities by way of Qualified Institutions Placement ("QIP") for an aggregate amount upto ₹ 2,000 crores.

The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email address is registered with the Company / Depositories as on Friday, December 24, 2021.

The voting period will commence on Wednesday, 29th December, 2021 at 9:00 A.M. and will end on Thursday, 27th January, 2022 at 05:00 P.M. The aforesaid copy of Postal Ballot Notice is also available on the website of the Company at www.godeepak.com.

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

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

DEEPAK NITRITE LIMITED

Regd. Office: Aditya-I, Chhani Road, Vadodara – 390024, Gujarat
Phone: +91-265-2765200; Fax: +91-265-2765344
Email: investor@godeepak.com Website: www.godeepak.com; CIN: L24110GJ1970PLC001735

POSTAL BALLOT NOTICE

NOTICE TO MEMBERS PURSUANT TO PROVISIONS OF SECTION 110 OF COMPANIES ACT, 2013.

Dear Members,

Notice is hereby given pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013 as amended, (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "Rules"), (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021 ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI Circulars") that the resolution appended below is proposed to be passed by way of Postal Ballot only through electronic means ("Remote e-voting").

The Company seeks the consent of the Members for the aforesaid proposal through Special Resolution as specified herein below. A Statement explaining the reasons for passing of the said Resolution is also annexed.

Accordingly, draft of the proposed Resolution together with the said Statement setting out the material facts and reasons for the Special Resolution is being sent to you along for your consideration.

The Company has appointed Shri Dinesh Joshi (ICSI Membership Number: FCS 3752), Designated Partner of M/s. KANJ & Co., LLP, Company Secretaries, as Scrutinizer for conducting the postal ballot process through electronic means in a fair and transparent manner.

Members are requested to carefully read the instructions for e-voting contained in this Notice.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman & Managing Director of the Company or any person authorized by him. The result of the voting by postal ballot will be declared in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 on or before **29th January, 2022** at the Registered Office of the Company. The results of postal ballot will be put up on the Company's website www.godeepak.com and will be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

The Company seeks approval of the Members, for the following business:

ITEM NO. 1

SPECIAL BUSINESS:

To approve raising of funds in one or more tranches, by issue and allotment of equity shares and/or eligible securities by way of Qualified Institutions Placement ("QIP") for an aggregate amount upto ₹ 2,000 crores

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 23, 42, 62 and other applicable provisions, if any of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including

any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force (**"the Act"**) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**"SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (**"SEBI"**), Government of India (**"GOI"**), Reserve Bank of India (**"RBI"**), Ministry of Corporate Affairs (**"MCA"**), and such other statutory / regulatory authorities), and subject to such terms, conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (**"Board"**) (which term shall be deemed to include the Capital Raising Committee of Directors constituted by the Board of Directors or any other Committee of Director to be constituted for the time being, for exercising the powers conferred on the Board by this resolution), consent of members of the Company be and is hereby accorded to offer, issue and allot (including with provisions for reservations on firm and / or competitive basis, or such part of the issue and for such categories of persons as may be permitted) any instrument or security, including equity shares of the face value of ₹ 2/- each (Rupees Two Only) ("**Equity Shares**") or any other Equity linked Securities of the Company or other securities convertible into or exchangeable for Equity Shares **("Other Eligible Securities"**), collectively referred to as "**Securities**" in one or more tranches, by way of Qualified Institutions Placement ("**QIP**"), to Qualified Institutional Buyers ("**QIB**") as defined under the SEBI ICDR Regulations whether Indian or Foreign, including Foreign Institutions, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds or otherwise, and to any other category of persons or entities who are authorised to invest in the Securities in terms of applicable law, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company, for cash, in terms of Chapter VI of the SEBI ICDR Regulations and in accordance with the applicable provisions of the Act, so that the total amount raised through issue of the Securities as mentioned above shall not exceed ₹ 2,000 crores (Rupees Two Thousand Crores only), as the Board may determine, through the issuance of an offer document(s) / letter(s) / circular(s) / placement document(s), as permitted under applicable laws and regulations, at such price(s) (including at a discount or premium to market price or prices permitted under applicable law), in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine to whom the offer, issue and allotment of Securities shall be made to the exclusion of others where necessary in consultation with but not limited to the Lead Managers, Underwriters, Financial Advisors, Legal Advisors and/or Rating Agencies, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby also authorized to determine the form, terms and timing of the issue(s), including the class of investors to whom the Equity Shares or Other Eligible Securities, are to be allotted, number of Equity Shares or Other Eligible Securities to be allotted in each tranche, issue price, face value, premium/discount amount, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

RESOLVED FURTHER THAT in accordance with Regulation 171 of the SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event Other Eligible Securities are issued to QIBs by way of QIP, the 'Relevant Date' for pricing of such Other Eligible Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board.

RESOLVED FURTHER THAT in accordance with Regulation 176 of the SEBI ICDR Regulations, the Board may as its absolute discretion, issue Equity Shares at a discount of not more than five percent or such other discount to the floor price as determined in terms of SEBI ICDR Regulations and as permissible under the applicable law and the price determined for the QIPs shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable.

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT subject to SEBI ICDR Regulations:

(1) the allotment of the Securities pursuant to QIP shall be completed within 365 days from the date of passing of this Special Resolution;

(2) the Securities allotted under QIP shall not be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;

(3) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;

(4) the allotment of Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be to QIBs and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

(5) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution;

(6) the tenure of the convertible or exchangeable Securities issued through QIP shall not exceed sixty months from the date of allotment; and

(7) the Securities to be offered and allotted shall be in dematerialized form

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Equity Shares to be offered, issued and allotted shall be subject to the provisions of Memorandum and Articles of Association of the Company and any Equity Shares so offered, issued and allotted shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of Other Eligible Securities or as may be necessary in accordance with the terms of the offering which shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the QIP issue shall be structured in a manner that it is in compliance with the requirement of minimum public shareholding specified in the Securities Contracts (Regulations) Rules, 1957.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee or any one or more executives of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint the Lead Managers, Underwriters, Guarantors, Registrars, Escrow Banks, bankers, Advisors and all such Agencies and Intermediaries as may be involved or concerned in such offerings of the Equity Shares or Other Eligible Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc. with them and to seek the listing of such Securities.

RESOLVED FURTHER THAT the Company do apply for listing of the new Securities as may be issued with the BSE Limited and National Stock Exchange of India limited or any other Stock Exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to a Capital Raising Committee of the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as the Capital Raising Committee may deem fit in its absolute discretion.

RESOLVED FURTHER THAT the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the Securities.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities the Board, be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, underwriting, marketing, listing and trading, to issue

placement documents and to sign all deeds, documents and writings and to pay any fees, commission, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.**"**

Date: 22nd December, 2021
Place: Vadodara

By order of the Board of Directors
For **DEEPAK NITRITE LIMITED**
Sd/-
ARVIND BAJPAI
Company Secretary

DEEPAK NITRITE LIMITED
Regd. Office:
Aditya-I, Chhani Road,
Vadodara–390024,Gujarat
Phone: +91-265-2765200;
Fax: +91-265-2765344
Email:investor@godeepak.com
Website: www.godeepak.com;
CIN: L24110GJ1970PLC001735

NOTES:

(a) The Explanatory Statement pursuant to Section 102 of the Act stating all material facts and the reasons in respect to the proposed Special Resolution is annexed hereto. Notice of Postal Ballot shall also be available on the website of the Company at www.godeepak.com under Investors section.

(b) In conformity with the regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, on 24th December, 2021, and who have registered their e-mail addresses with the Company or with the Depositories.

Further, Members can vote on the Special Resolution only through remote e-voting. Remote e-voting will commence at **9.00 a.m.** on **Wednesday** the **29th December, 2021** and will end at **5.00 p.m.** on **Thursday** the **27th January, 2022** after which remote e-voting will be blocked by NSDL.

(c) Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on **24th December, 2021** (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.

(d) The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. **27th January, 2022**.

The procedure with respect to remote e-voting is provided below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful

	authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dinesh.joshi@kanjcs.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to vadodara@linkintime.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to vadodara@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 AND EXPLANATION ABOUT REASONS FOR THE PASSING OF THE RESOLUTIONS AS REQUIRED UNDER RULE 22(1) OF COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014:

Item No. 1

The Company recognizes significant growth opportunities in the areas of its operations and continues to evaluate such avenues for organic and inorganic growth. While it is expected that the internal generation of funds would partially meet the funding requirement of its growth objectives, it is thought prudent for the Company to have enabling approvals to raise capital at an appropriate time for the purpose of funding some of these growth opportunities including (a) funding the organic and inorganic growth opportunities in the areas of its operations, (b) investment in subsidiaries, joint ventures and affiliates, (c) repayment and/or pre-payment (in full or part) of outstanding borrowing, (d) meeting working capital requirement of the Company (on a consolidated basis), (e) general corporate requirements or any other purposes, as may be permissible under the applicable laws and approved by the Board.

Keeping this in mind, the Company is considering to raise capital for an amount upto ₹ 2,000 crores by way of Qualified Institutions Placement(s) under the provisions of SEBI ICDR Regulations for the purpose mentioned above, and creating a war chest that would work to achieve its growth objectives both through organic and inorganic growth options.

In line with the above, the Company proposes to raise 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 ("Other Eligible Securities"), collectively referred to as 'Securities', by way of Qualified Institutions Placement ("QIP"), to Qualified Institutional Buyers ("QIB") in terms of Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") for an amount upto ₹ 2,000 crores (Rupees Two Thousand Crores only) as may be deemed appropriate by the Board in its absolute discretion, in terms of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act and rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, SEBI ICDR Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Foreign Exchange Management Act, 1999 and the regulations made thereunder, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, from time to time and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, and such other statutory / regulatory authorities).

Accordingly, the Board of Directors of the Company (which term shall be deemed to include the Capital Raising Committee of Directors constituted by the Board of Directors or any other Committee of Director to be constituted for the time being, for exercising the powers conferred on the Board by this resolution), at its meeting held on 22nd December, 2021, subject to the approval of the members of the Company, approved the raising of funds at such price and on such terms and conditions as may be deemed appropriate by the Board at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead manager(s) and / or other advisor(s) appointed in relation to the issue, in accordance with applicable laws, and subject to regulatory approvals as may be required.

The 'Relevant Date' for the purpose of pricing the Equity Shares shall be date of the meeting in which the Board decides to open the issue of the Securities, subsequent to receipt of approval from the members of the Company, in terms of applicable law and in the event that convertible securities are issued to QIBs by way of a QIP, the Relevant Date for pricing of such convertible securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board.

The allotment of Securities shall be completed within a period of 365 days from passing the special resolution by the members of the Company. Further, the Equity Shares or Other Eligible Securities offered, issued, and allotted by the Company pursuant to any such QIP in terms of the resolution would be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank, in all respects, *pari passu* with the existing Equity Shares or Other Eligible Securities of the Company, if any.

The pricing of the Securities shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The Securities allotted as above would be listed on the Stock Exchanges.

The Securities so issued shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The Directors recommend the Special Resolution at Item No. 1 of the accompanying Notice for approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly, financially or otherwise, concerned or interested in this Special Resolution.

All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers, shall subject to Covid-19 related restrictions, be open for inspection by the Members at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days except Saturdays, Sundays and national holidays, until the end of the voting period.

Date: 22nd December, 2021
Place: Vadodara

By order of the Board of Directors
For **DEEPAK NITRITE LIMITED**
Sd/-
ARVIND BAJPAI
Company Secretary

DEEPAK NITRITE LIMITED
Regd. Office:
Aditya-I, Chhani Road,
Vadodara–390024,Gujarat
Phone: +91-265-2765200;
Fax: +91-265-2765344
Email:investor@godeepak.com
Website: www.godeepak.com;
CIN: L24110GJ1970PLC001735