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DEEPAK NITRITE LIMITED

January 30, 2018

To,
Manager - Listing
National Stock Exchange of India limited
Exchange Plaza, Bandra Kurla Complex
Mumbai - 400 050

Dear Sir/Madam,

Sub: Qualified Institutions Placement ("QIP") of Deepak Nitrite Limited ("the Company") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("QIP Offering")

With respect to Qualified Institutions Placement ("QIP"), we wish to inform you that the Project Funding Committee of Board of Directors of the Company, at its meeting held today i.e January 30, 2018, has approved the allotment of 56,81,775 Equity Shares of ₹ 2/- each at a price of ₹ 264/- per Equity Share (including share premium of ₹ 262/- per Equity Share), aggregating to ₹ 149,99,88,600/-

Consequent to the said allotment, the paid-up Equity Share Capital of the Company has increased from ₹ 26,14,22,532 consisting of 13,07,11,266 Equity Shares of ₹ 2/- each to ₹ 27,27,86,082 consisting of 13,63,93,041 Equity Shares of ₹ 2/- each.

The information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (`LODR') read with Schedule-III Part-A to the LODR and SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is as follows:

Type of Securities issued	Equity Shares
Type of Issuance	Qualified Institutions Placement
Total No. of Securities issued	56,81,775 Equity Shares of ₹ 2 each at a price of ₹ 264/- per Equity Share (including share premium of ₹ 262/- per Equity Share)
Total Amount for which securities issued	₹ 1,49,99,88,600/-

A certified true copy of resolution passed by the Project Funding Committee with respect to the allotment of Equity Shares as mentioned above is enclosed for your reference.

The meeting of the Project Funding Committee of Board of Directors of the Company commenced at 4:30 PM and concluded at 5:30 PM.

Please take the same on your record.

Yours faithfully,
For Deepak Nitrite Limited

Arvind Bajpai
Company Secretary

Encl.: As above.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY PROJECT FUNDING COMMITTEE OF THE BOARD OF DIRECTORS (THE "COMMITTEE") OF DEEPAK NITRITE LIMITED AT THEIR MEETING HELD ON JANUARY 30, 2018

ISSUE AND ALLOTMENT OF EQUITY SHARES PURSUANT TO THE QUALIFIED INSTITUTIONS PLACEMENT:

"RESOLVED THAT pursuant to the resolution of the Board of Directors of the Company dated December 11, 2017 and pursuant to the approval granted by the shareholders of the Company by way of a special resolution through postal ballot on January 16, 2018 in respect of the issue of equity shares of the Company of face value of ₹ 2 each (the "Equity Shares") through Qualified Institutions Placement ("QIP") and pursuant to the applications received from eligible qualified institutional buyers ("QIBs") in the QIP under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "Issue"), and Section 32, 42 and 62(1) (c) of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, 56,81,775 Equity Shares bearing distinctive numbers 130711267 to 136393041 (both inclusive) be and are hereby issued and allotted to the following 20 (Twenty) successful QIBs, at a price of ₹ 264/- per Equity Share (including share premium of ₹ 262/- per Equity Share) aggregating to ₹ 149,99,88,600/-:

Sr. No.	Name of Allottees	Number of shares Allotted	Issue price (₹)	Total subscription price received (₹)	Distinctive Nos.	
					From	To
1	Franklin India Smaller Companies fund	3,78,780	264	9,99,97,920	130711267	131090046
2	Reliance Capital Trustee Co. Ltd A/C Reliance Small Cap Fund	4,92,420	264	12,99,98,880	131090047	131582466
3	Reliance Capital Trustee Co. Ltd-Reliance Capital Builder Fund 4 series D	75,760	264	2,00,00,640	131582467	131658226
4	IDFC Sterling Equity Fund	3,40,915	264	9,00,01,560	131658227	131999141
5	IDFC Tax Advantage (ELSS) Fund	1,13,635	264	2,99,99,640	131999142	132112776
6	IDFC Balanced Fund	75,750	264	1,99,98,000	132112777	132188526
7	TCG funds fund 1	94,690	264	2,49,98,160	132188527	132283216
8	Bharti AXA Life Insurance Company Ltd	1,32,575	264	3,49,99,800	132283217	132415791
9	ICICI Lombard General Insurance Company Limited	3,03,030	264	7,99,99,920	132415792	132718821

Sr. No.	Name of Allottees	Number of shares Allotted	Issue price (₹)	Total subscription price received (₹)	Distinctive Nos.	
					From	To
10	Birla Sun Life Insurance Company Limited	2,65,150	264	6,99,99,600	132718822	132983971
11	SBI Magnum Multicap Fund	7,17,540	264	18,94,30,560	132983972	133701511
12	SBI Small and Midcap fund	7,00,000	264	18,48,00,000	133701512	134401511
13	SBI Equity Opportunity Fund Series I	27,000	264	71,28,000	134401512	134428511
14	SBI Long Term Advantage Fund Series IV	1,50,000	264	3,96,00,000	134428512	134578511
15	SBI Resurgent India Opportunities Scheme	1,10,000	264	2,90,40,000	134578512	134688511
16	L&T Mutual Fund Trustee Limited- L&T Emerging Business Fund	3,79,000	264	10,00,56,000	134688512	135067511
17	L&T Mutual Fund Trustee Limited- L&T Business Cycles fund	3,78,570	264	9,99,42,480	135067512	135446081
18	Aditya Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life Pure Value Fund	3,21,965	264	8,49,98,760	135446082	135768046
19	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sunlife small and Midcap Fund	3,21,965	264	8,49,98,760	135768047	136090011
20	ABSL umbrella Ucits Fund Plc-India Frontline Equity fund	3,03,030	264	7,99,99,920	136090012	136393041
	Total	**56,81,775**		**149,99,88,600**		

RESOLVED FURTHER THAT the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and Articles of Association of the Company, shall rank *pari passu* with the existing Equity Shares of the Company including dividends and other corporate benefits, if any, declared by the Company after this allotment.

RESOLVED FURTHER THAT the above Equity Shares be issued to the allottees in dematerialized form and be credited to their respective demat account as detailed in the respective application form.

RESOLVED FURTHER THAT the names of the allottees as shown in the allotment statement, which is placed on the table of the meeting, be entered in the register of members of the Company as the members of the Company.

RESOLVED FURTHER THAT the return of allotment in the prescribed form and all such other applicable filings as may be required under Companies Act, 2013, as amended and the rules prescribed thereunder and all applicable filings including Form FC-GPR required to be filed under the Foreign Exchange Management Act, 1999, as amended and rules prescribed thereunder in respect of 56,81,775 Equity Shares at a price of ₹ 264/- per Equity Share (including securities premium of ₹ 262/- per Equity Share) allotted as mentioned above be filed with the Ministry of Corporate Affairs and/or the Reserve Bank of India, as applicable and as required under the provisions of the Companies Act, 2013, as amended and/or the Foreign Exchange Management Act, 1999, as amended.

RESOLVED FURTHER THAT applications for final listing and trading approvals be made with the National Stock Exchange of India Limited and BSE Limited for the Equity Shares allotted in the Issue.

RESOLVED FURTHER THAT Mr. D. C. Mehta, Chairman & Managing Director, Mr. Umesh Asaikar, Executive Director, Mr. Sanjay Upadhyay, Director-Finance & Chief Financial Officer and Mr. Arvind Bajpai, Company Secretary of the Company be and are hereby severally authorized and empowered to sign and submit the letter of application, letters, forms, and other deeds, documents, instruments and writings to the Stock Exchanges, Ministry of Corporate Affairs, Reserve Bank of India, National Securities Depository Limited or the Central Depository Services (India) Limited or such other authorities as may be required to be filed in connection with the issue, allotment, listing and trading of such Equity Shares and to do all such acts, deeds and things as may be necessary or desirable to give effect to the above resolution."

CERTIFIED TRUE COPY

For **DEEPAK NITRITE LIMITED**

ARVIND BAJPAI
Company Secretary
Membership No.: FCS 6713
Address: A2/202 Labh Exotica
Near Pratham Vatika, Gotri,
Vadodara – 390 021, Gujarat