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DEEPAK NITRITE LIMITED

March 7, 2017

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

Dear Sir/Madam,

Sub: Allotment of 1,44,23,076 Equity Shares of ₹ 2 each issued to QIBs in terms of Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI ICDR Regulations") by Deepak Nitrite Limited ("Company")

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 on March 7, 2017, has approved the allotment of 1,44,23,076 Equity Shares of ₹ 2/- each at a price of ₹ 104/- per Equity Share (including premium of ₹ 102/- per Equity Share).

Consequent to the said allotment, the paid-up Equity Share Capital of the Company has increased from ₹ 23,25,76,380 consisting of 11,62,88,190 Equity Shares of ₹ 2/- each to ₹ 26,14,22,532 consisting of 13,07,11,266 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 pant-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	1,44,23,076 Equity Shares of ₹ 2 each at a price of ₹ 104/- per Equity Share (including premium of ₹ 102/- per share).
Total Amount for which securities issued	₹ 1,49,99,99,904/-

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.

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 MARCH 7, 2017.

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 August 4, 2016 and pursuant to the approval granted by the shareholders of the Company by way of a special resolution through postal ballot on October 5, 2016 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, 1,44,23,076 Equity Shares bearing distinctive numbers 116288191 to 130711266 (both inclusive) be and are hereby issued and allotted to the following 17 (Seventeen) successful QIBs, at a price of ₹ 104/- per Equity Share (including share premium of ₹ 102/- per Equity Share) aggregating to ₹ 1,49,99,99,904/-:

Sr. No.	Name of Allottees	Number of shares Allotted	Issue price (₹)	Total subscription price received (₹)	Distinctive Nos.	
					From	To
1	Dalton India (Master) Fund LP	2,88,461	104	2,99,99,944	116288191	116576651
2	ICICI Lombard General Insurance Company Limited	14,42,310	104	15,00,00,240	116576652	118018961
3	Birla Sun Life Insurance Company Limited	14,42,307	104	14,99,99,928	118018962	119461268
4	Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life Midcap Fund	11,54,000	104	12,00,16,000	119461269	120615268
5	Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life Pure Value Fund	9,61,384	104	9,99,83,936	120615269	121576652
6	ICICI Prudential Midcap Fund	9,61,538	104	9,99,99,952	121576653	122538190
7	ICICI Prudential Business Cycle Fund Series 1	4,80,769	104	4,99,99,976	122538191	123018959
8	IDFC Classic Equity Fund	7,69,230	104	7,99,99,920	123018960	123788189
9	IDFC Balanced Fund	2,88,461	104	2,99,99,944	123788190	124076650
10	IDFC Sterling Equity Fund	12,50,000	104	13,00,00,000	124076651	125326650
11	IDFC Tax Advantage (ELSS) Fund	4,80,770	104	5,00,00,080	125326651	125807420

Sr. No.	Name of Allottees	Number of shares Allotted	Issue price (₹)	Total subscription price received (₹)	Distinctive Nos.	
					From	To
12	L&T Mutual Fund Trustee Limited- L&T Emerging Business Fund	4,81,000	104	5,00,24,000	125807421	126288420
13	L&T Mutual Fund Trustee Limited- L and T India Value Fund	6,73,385	104	7,00,32,040	126288421	126961805
14	L&T Mutual Fund Trustee Limited- L and T Midcap Fund	9,61,000	104	9,99,44,000	126961806	127922805
15	Reliance Capital Trustee Co. Ltd- Reliance Capital Builder Fund- SRB	2,88,461	104	2,99,99,944	127922806	128211266
16	Reliance Capital Trustee Co. Ltd- Reliance Capital Builder Fund- SRC	10,00,000	104	10,40,00,000	128211267	129211266
17	Reliance Capital Trustee Co. Ltd- Reliance Small Cap Fund	15,00,000	104	15,60,00,000	129211267	130711266
	Total	**1,44,23,076**		**1,49,99,99,904**		

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 1,44,23,076 Equity Shares at a price of ₹ 104/- per Equity Share (including securities premium of ₹ 102/- 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.

DEEPAK NITRITE LIMITED

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. Ajay C. Mehta, Managing Director, Mr. Umesh Asaikar, Executive Director, Mr. Sanjay Upadhyay, 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