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DEEPAK NITRITE LIMITED

DNL/140/NSE/447/2018
January 18, 2018

Department of Corporate Service
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra East
MUMBAI - 400 051

Dear Sir,

Ref: Stock Code: DEEPAKNTR

Sub: Result of Postal Ballot

Pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that Shri Dinesh Joshi, Partner, KANJ & Associates, Company Secretaries, appointed by the Board of Directors as Scrutinizer, for carrying out Postal Ballot/E-Voting process in a fair and transparent manner, has submitted his report on the Postal Ballot / E-voting. Based on the Scrutinizer's Report, the result of Postal Ballot is declared today i.e. 18th January, 2018 by the Chairman & Managing Director of the Company.

We enclose herewith the Result of Postal Ballot/E-voting declared on 18th January, 2018 alongwith a copy of the Scrutinizer's Report dated 17th January, 2018.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **DEEPAK NITRITE LIMITED**

ARVIND BAJPAI
Company Secretary

Encl.: as above

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DEEPAK NITRITE LIMITED

RESULT OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of Companies (Management and Administration) Rules, 2014 ("Rules"), Members approval was sought for the resolution appended to the Postal Ballot Notice dated 11th December, 2017. The Postal Ballot Notice containing the Special Resolution together with the Statement to be annexed to the Postal Ballot Notice was sent to all the shareholders on 18th December, 2017 and the last date for receipt of Postal Ballot Forms duly completed, from the shareholders, was 16th January, 2018.

Shri Dinesh Joshi, Partner, M/s. KANJ & Associates, Company Secretaries, was appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer has submitted his report based on which the following result of voting be and hereby declared on this 18th day of January, 2018.

Resolution No. 1 - Special Resolution

Issue of Equity Shares of face value ₹ 2/- each through Qualified Institutions Placement for an aggregate amount not exceeding ₹ 150 crores.

Mode of Voting	Total No. of votes Cast	No. of Valid Votes	No. of Invalid Votes	No. & % of Votes Cast in Favour	No. & % of Votes Cast Against
E-Voting	85370505	85370505	-	85369605 (99.999%)	900 (0.001%)
Postal Ballot	1626865	1593698	33167	1587447 (99.61%)	6251 (0.39%)
Total	86997370	86964203	33167	86957052 (%99.99)	7151 (0.01%)

Pursuant to Clause 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 201, details regarding the Results of Postal Ballot are as follows:

~~Date of the AGM/~~ Last date for receipt of duly completed Postal Ballot : **16th January, 2018**

Total number of shareholders on ~~record date~~ / Cut-off date (8th December, 2017) : **25023**

No. of shareholders ~~present in the meeting either in person or through proxy/~~Participated in Postal Ballot process : **218**

Promoters and Promoter Group : **16**

Public : **202**

No. of Shareholders attended the meeting through Video Conferencing : **NA**

Promoters and Promoter Group : **NA**

Public : **NA**

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Agenda-wise disclosure:

Resolution 1: Issue of Equity Shares through Qualified Institutions Placement

Resolution required				SPECIAL RESOLUTION				
Whether Promoter /Promoter Group are interested in the Agenda / resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		59906686	98.37	59906686	-	98.37	-
	Poll		-	-	-	-	-	-
	Postal Ballot		991781	1.63	991781	-	1.63	-
	Total	60898467	60898467	100.00	60898467	-	100.00	
Public- Institutions	E-Voting		21674716	70.72	21674716		100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total	30647674	21674716	70.72	21674716	-	100.00	-
Public- Non Institutions	E-Voting		3789103	9.67	3788203	900	99.98	0.02
	Poll		-	-	-	-	-	-
	Postal Ballot		635084	1.62	595666	6251	93.79	6.21
	Total	39165125	4424187	11.29	4383869	7151	99.01	0.99
Total		**130711266**	**86997370**	**66.56**	**86957052**	**7151**	**99.99**	**0.01**

* Out of total number of Votes Cast, 33167 Votes were declared as Invalid.

Accordingly, the Special Resolution No. 1 as mentioned in the Notice of Postal Ballot dated 11th December, 2017 has been passed with requisite majority.

For **DEEPAK NITRITE LIMITED**

Place: Vadodara
Date : 18th January, 2018

DEEPAK C. MEHTA
Chairman & Managing Director

3-4, 'Aishwarya Sankul', S. No. 17, G. A. Kulkarni Path, Opp. Joshi Railway Museum, Kothrud, Pune - 411 038, India
Tel. : +91-020-2546 6265, 6520 4591, 6529 6055 Tel/Fax : 2546 1561

KANJ & ASSOCIATES
COMPANY SECRETARIES

SCRUTINIZER'S REPORT

[Pursuant to rule section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 to the extent applicable]

To,

The Chairman & Managing Director,
Deepak Nitrite Limited,
9/10, Kunj Society, Alkapuri,
Baroda GJ 390007.

I, Dinesh Joshi, Partner, KANJ & Associates, Company Secretaries, Pune, have been appointed by the Board of Directors of Deepak Nitrite Limited (the Company) vide Board Resolution dated 11th December 2017 as Scrutinizer for conducting the Postal Ballot voting process for the following resolution as Special Resolution:

- Issue of Equity Shares of face value of Rs. 2/- each for an aggregate amount not exceeding Rs.150 crores through Qualified Institutions Placement ("QIP") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR").

I submit my Report as under:

1. The Company has completed on Monday, 18th December, 2017 the dispatch of Postal Ballots along with postage pre-paid business reply envelopes to its Members whose names appeared on the Register of Members as on Friday, 8th December, 2017.
2. The Postal Ballot forms received from members were kept under safe custody.
3. The Postal Ballot forms received up to 6.00 PM IST on Tuesday, 16th January 2018, the last date and time fixed by the Company for receipt of Postal Ballot forms were considered for scrutiny.
4. Envelopes containing postal ballot forms received after Tuesday, 16th January 2018 were not considered for my scrutiny.
5. In case of postal ballot forms which were found incomplete or where shareholders opted for both the options or where the signature of shareholders found mismatched with the records available, such postal ballot forms were considered as invalid and rejected.

DINESH P. JOSHI FCS Company Secretary

Dinesh Joshi

6. Envelopes containing Postal Ballot forms returned undelivered were not opened and they are separately kept.
7. I received no Postal Ballot paper in defaced / mutilated condition.
8. As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 e-voting facility was also made available to all the Members to cast their votes electronically as an optional facility to physical Postal Ballot Form. The facility for e-voting was made available on www.evotingindia.com where the Members were provided with the Login ID and Password which would enable them to vote.
9. Members availing E-Voting Facility, were requested to cast their Votes electronically between Monday, 18th December 2017 (9.00 AM IST) and Tuesday, 16th January 2018 (6.00 PM IST)..
10. In case members casted their votes by both the means then in that case E - voting has been considered for scrutiny and voting via Postal Ballot Form considered as invalid.
11. A total of 218 Postal Ballots and 104 e-votes have been received from the Members which have been scrutinized by me to ascertain the assent or dissent of the Members and the summary of same is as under:

A Special resolution was proposed for postal ballot with regard to:

Issue of Equity Shares of face value of Rs. 2/- each for an aggregate amount not exceeding Rs.150 crores through Qualified Institutions Placement ("QIP") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR").

- **Details of total votes received:**

Number of votes cast (Members)- E-Voting	Number of votes cast (Members) – Postal Ballot	Total Valid Votes cast E-voting	Total Valid Votes casted by Postal Ballot	Total Invalid Votes	Total valid votes cast- E-Voting and Postal Ballot
104	218	8,53,70,505	15,93,698	33,167	8,69,64,203

(i) Voted in favour of the Resolution:

Number of Members voted through E-Voting	Number of votes cast (Shares)- E-Voting	Number of Members voted– Postal Ballot	Number of votes cast (shares) – Postal Ballot	Total number of votes Cast through E-Voting and Postal Ballot	% of total number of valid Votes cast in favour of the Resolution
99	8,53,69,605	187	15,87,447	8,69,57,052	99.99%

Dinesh Joshi

DINESH R. JOSHI
FCS-9752
CP - 2246
Company Secretary

KANJ & ASSOCIATES COMPANY SECRETARIES

(ii) Voted against the Resolution:

Number of Members voted through E-Voting	Number of votes cast (Shares)- E-Voting	Number of Members voted- Postal Ballot	Number of votes cast (shares) – Postal Ballot	Total number of votes Cast through E-Voting and Postal Ballot	% of total number of valid Votes cast against the Resolution
5	900	6	6,251	7,151	0.01%

(iii) Invalid Votes:

Number of Members voted through E-Voting	Number of Invalid votes cast (Shares)- E-Voting	Number of Members voted- Postal Ballot	Number of Invalid votes cast (shares) – Postal Ballot	Total Invalid votes Cast through E-Voting and Postal Ballot
Nil	Nil	25	33,167	33,167

12. I have kept the postal ballot and all other papers relating to postal ballot including voting by electronic means, under my safe custody.

13. You may accordingly declare the Result of the voting by Postal Ballot.

Thanking you.
Yours faithfully,

Dinesh Joshi

DINESH P JOSHI FCS-3752 CP - 2246 Company Secretary

Dinesh Joshi,
Partner
KANJ & Associates,
Company Secretaries, Pune
FCS - 3752, CP No.2246

Date: 17/01/2018
Place: Pune

For DEEPAK NITRITE LIMITED

D.C. Mehta
Chairman & Managing Director