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OUR COMMITMENT TO SUSTAINABILITY

DEEPAK NITRITE LIMITED

DNL/140/296/2015
April 28, 2015

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051

Dear Sir,

Re: Stock Symbol: DEEPAKNTR

Sub: Result of Postal Ballot

In terms of the Listing Agreement, we wish to inform you that Shri Dinesh Joshi, partner, M/s. KANJ & Associates, Company Secretaries, appointed by the Board of Directors as Scrutinizer, for carrying out the postal ballot 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 was declared on 28th April, 2015 by the Vice Chairman & Managing Director of the Company.

We enclose herewith the Result of Postal Ballot / E-Voting declared on 28th April, 2015 along with a copy of Scrutinizer's Report dated 27th April, 2015 for your perusal.

Please take the same on your record.

Thanking you,

Yours faithfully,

For **DEEPAK NITRITE LIMITED**

ARVIND BAJPAI
Company Secretary

Encl.: as above

Corporate Office : Aaditya - I, National Highway No. 8, Chhani Road, Vadodara - 390 024.
Tel.: +91 - 265 - 2765200, 3960200 **Fax:** +91 - 265 - 2340300 **Website :** www.deepaknitrite.com
Regd. Office : 9/10, Kunj Society, Alkapuri, Vadodara - 390 007. **Tel. :** +91 - 265 - 233 4481/82 **Fax :** +91 - 265 - 233 0994
Investor Relation Contact : investor@deepaknitrite.com **Corporate Identity Number :** L24110GJ1970PLC001735

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DEEPAK NITRITE LIMITED

RESULT OF POSTAL BALLOT (INCLUDING E-VOTING) ANNOUNCED ON 28TH APRIL, 2015

Pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of Companies (Management and Administration) Rules, 2014 ("Rules"), approval of Members was sought for the resolutions appended to the Postal Ballot Notice dated 23rd March, 2015. The Postal Ballot Notice containing the Special Resolutions together with the Statement to be annexed to the Postal Ballot Notice was sent to all the shareholders on 25th March, 2015 and the last date for casting vote through E-Voting and to receive Postal Ballot Forms duly completed, from the shareholders, was 24th April, 2015.

Shri Dinesh Joshi, Partner, M/s. KANJ & Associates, Company Secretaries, the Scrutinizer has submitted his report dated 27th April, 2015 on Postal Ballot and E-Voting and on the basis of the report of Scrutinizer, following results are hereby announced:

RESOLUTION NO. 1 - SPECIAL RESOLUTION
(Issue of Equity Shares of face value ₹ 2/- each through Qualified Institutions Placement for an aggregate amount not exceeding ₹ 200 crores)

PARTICULARS	No. of Postal Ballot / E-Voting	No. of Equity Shares (Votes)	% of total votes cast
Total Valid Postal Ballot / E-Voting received	460	71482795	--
Total Postal Ballot / E-Voting with Assent	431	71440050	99.94
Total Postal Ballot / E-Voting with Dissent	26	42745	0.06
Abstained from voting	3	--	--

Pursuant to Clause 35A of the Listing Agreement; details regarding the Results of Postal Ballot are as follows:

Promoter/Public	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	59614070	59614070	100.00	59614070	0	100.00	0
Public – Institutional holders	5666337	5000000	88.24	5000000	0	100.00	0
Public-Others	39257783	6868725	17.50	6825980	42745	99.38	0.62
Total	**104538190**	**71482795**	**68.38**	**71440050**	**42745**	**99.94**	**0.06**

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Accordingly, the Special Resolution No. 1 as mentioned in the Notice of Postal Ballot dated 23rd March, 2015 has been passed by the requisite majority.

RESOLUTION NO. 2 - SPECIAL RESOLUTION
(Re-appointment of Shri Ajay C. Mehta as Managing Director of the Company for further period of 5 years with effect from 1st December, 2014 and remuneration payable to him)

PARTICULARS	No. of Postal Ballot / E-Voting	No. of Equity Shares (Votes)	% of total votes cast
Total Valid Postal Ballot / E-Voting received	460	71622720	--
Total Postal Ballot / E-Voting with Assent	430	71608464	99.98
Total Postal Ballot / E-Voting with Dissent	22	14256	0.02
Abstained from voting	8	--	--

Pursuant to Clause 35A of the Listing Agreement; details regarding the Results of Postal Ballot are as follows:

Promoter/Public	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	59614070	59614070	100.00	59614070	0	100.00	0
Public – Institutional holders	5666337	5000000	88.24	5000000	0	100.00	0
Public-Others	39257783	7008650	17.85	6994394	14256	99.80	0.20
Total	**104538190**	**71622720**	**68.51**	**71608464**	**14256**	**99.98**	**0.02**

Accordingly, the Special Resolution No. 2 as mentioned in the Notice of Postal Ballot dated 23rd March, 2015 has been passed by the requisite majority.

For **DEEPAK NITRITE LIMITED**

Place: Vadodara
Date : 28th April, 2015

DEEPAK C. MEHTA
Vice Chairman & Managing Director

DEEPAK NITRITE LIMITED

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

To,

Chairman / Vice Chairman & Managing Director,
DEEPAK NITRITE LIMITED,
9/10 Kunj Society,
Alkapuri, Vadodara 390 007

Dear Sir,

Sub: Submission of Report of Postal Ballot.

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 22nd January, 2015 as Scrutinizer for conducting the Postal Ballot voting process for the following resolutions:

1) Issue of Equity Shares of face value of Rs.2/- (Rupees Two only) each for an aggregate amount not exceeding Rs.200 crores through Qualified Institutions Placement (QIP) route as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

2) Re-appointment of Shri Ajay C. Mehta as Managing Director of the Company for further period of 5 years with effect from December 1, 2014.

I submit my Report as under:

1. The Company has completed on 25th March, 2015 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 20th March, 2015.
2. The Postal Ballot forms were kept under safe custody.
3. The Postal Ballot received up to 6.00 p.m. on 24th April,2015, the last date and time fixed by the Company for receipt of Postal Ballot through NSDL e-voting was considered for scrutiny.
4. Envelopes containing postal ballot forms received after 24th April,2015 were not considered for my scrutiny.
5. Envelopes containing Postal Ballot forms returned undelivered were also not opened and they are separately kept.

DINESH P. JOSHI ACS-3752 CP - 2246 Company Secretary

KANJ & ASSOCIATES COMPANY SECRETARIES

6. I received no Postal Ballot paper in defaced / mutilated condition.
7. As per SEBI CIRCULAR NO CIR/CFD/DIL/2012, dated July 13, 2012 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.evoting.nsdl.com where the Members were provided with the login id and password which would enable them to vote.
8. A total of 390 Postal Ballots and 101 e-ballots 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 the Postal Ballot forms received is as below:

A. Summary of the Postal Ballot:

Resolution No 1:

Issue of Equity Shares of face value of Rs. 2/- (Rupees Two only) each for an aggregate amount not exceeding Rs. 200 crores through Qualified Institutions Placement (QIP) route as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Sr.No	Particulars	No of Postal Ballot Forms	No of Equity Shares
a.	**Total Physical Postal Ballot & e votes received**	491	71700036
b.	**Total invalid Ballots Forms & evoting**	31	68941
c.	**Total valid votes cast for Valid Postal Ballots Forms & e votes ***	460	71482795
d.	**Postal Ballot & e votes with assent in favour for the Resolution**	431	71440050
e.	**Postal Ballot with dissent for the Resolution**	26	42745
f.	**Postal Ballots on which votes not casted**	3	--

*** Some of the share holders voted for lesser than their shareholding.**

- **% of votes cast in favour of to total number of valid votes cast :99.94%**
- **% of votes cast against to total number of valid votes cast:0.06%**



KANJ & ASSOCIATES COMPANY SECRETARIES

B. summary of the Postal Ballot

for Resolution No 2:

Re-appointment of Shri Ajay C. Mehta as Managing Director of the Company for further period of 5 years with effect from December 1, 2014.

Sr.No	Particulars	No of Postal Ballot Forms	No of shares for which votes cast
a.	Total Physical Postal Ballot & e votes received	491	71700036
b.	Total invalid Ballots Forms & evoting	31	68941
c.	Total valid votes cast for Valid Postal Ballots Forms & e votes *	460	71622720
d.	Postal Ballot & e votes with assent in favour for the Resolution	430	71608464
e.	Postal Ballot with dissent for the Resolution	22	14256
f.	Postal Ballots on which votes not casted	8	--

*** Some of the share holders voted for lesser than their shareholding.**

- **% of votes cast in favour of to total number of valid votes cast :99.98%**
- **% of votes cast against to total number of valid votes cast:0.02%**



KANJ & ASSOCIATES COMPANY SECRETARIES

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

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

Thanking you,
Yours Faithfully

DINESH P. JOSHI FCS-3752 CP - 2246 Company Secretary

CS DINESH JOSHI
FCS : 3752
CP : 2246
Partner
Kanj & Associates
Scrutinizer for the Postal Ballot Process of Deepak Nitrite Limited
Date :27th April, 2015.
Place: Mumbai