

DNL/138/BSE/945/2017

December 15, 2017

To,
BSE Ltd
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Steet, Fort,
Mumbai-400 001

Dear Sir,

Re.: Scrip Code: 506401

Sub: Intimation of Postal Ballot

We wish to inform you that the Company proposes to pass the Special Resolution through Postal Ballot/E-voting seeking approval of Members of the Company for:

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

In this regard, a copy of Notice of Postal Ballot and Postal Ballot Form are enclosed herewith.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

For Deepak Nitrite Limited


Arvind Bajpai
Company Secretary

Encl.: As above.

DEEPAK NITRITE LIMITED

Registered Office : 9/10 Kunj Society, Alkapuri, Vadodara – 390 007
Website : www.deepaknitrite.com Investor Relation Contact : investor@deepaknitrite.com
Tel. No. +91-265-2351013/2334481, Fax No. +91-265-2330994
Corporate Identity Number : L24110GJ1970PLC001735

POSTAL BALLOT NOTICE

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

NOTICE is hereby given to the Members of Deepak Nitrite Limited ("Company") pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Management and Administration) Rules, 2014 ("Rules") including any statutory modifications, amendments or re-enactment thereof for the time being in force, seeking consent of the Members of the Company for the following special business by way of Special Resolution through postal ballot/ e-voting ("Postal Ballot"):

- 1) Issue of Equity Shares of face value of ₹2/- (Rupees Two only) each for an aggregate amount not exceeding ₹150 crores (Rupees One Hundred Fifty Crores only) 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").

The Company seeks consent of the Members for the aforesaid proposal through Special Resolution as specified herein below. The proposed Resolution and Explanatory Statement pursuant to Section 102 of the Act stating material facts and the reasons for passing the Resolution are enclosed along with a Postal Ballot Form for your consideration. The attached Postal Ballot Form is to be used by the Members for the purpose of exercising his/her vote in respect of the said Resolution.

The Board of Directors has appointed Shri Dinesh Joshi, Practicing Company Secretary, partner of M/s. KANJ & Associates, Company Secretaries, Pune, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Members are requested to carefully read the instructions printed for voting by Postal Ballot given in the Notes and in the Postal Ballot Form and return the Postal Ballot Form duly completed in all respect and signed by the Members, in the enclosed self-addressed pre-paid postage envelope so as to reach the Scrutinizer on or before 6:00 pm IST on **Tuesday, January 16, 2018**.

E-Voting Facility

In compliance with the provisions of the Act, Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to offer E-voting facility also as an alternate to its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. In case Members desire to exercise their vote by E-voting facility, then they are requested to carefully read and follow the instructions for voting given in the Notes, and cast their votes electronically between **Monday, December 18, 2017 (9:00 am IST)** and **Tuesday, January 16, 2018 (6:00 pm IST)**.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman & Managing Director of the Company. The result of the voting by Postal Ballot and E-voting will be declared in accordance with the provisions of Section 110 of the Act read with Rule 20 and 22 of the Rules on **Thursday, January 18, 2018** at 5.00 pm at the Registered Office of the Company. The results of Postal Ballot will be put up on the Company's website www.deepaknitrite.com and will be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

SPECIAL BUSINESS

ITEM NO. 1: SPECIAL RESOLUTION – QUALIFIED INSTITUTIONS PLACEMENT

To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION:-**

"RESOLVED THAT pursuant to Sections 23, 42, 62 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and all other applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities), Rules, 2014 (collectively "the Act") (including any statutory modifications, amendments or re-enactments thereof for the time being in force) and provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and subject to provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR") as amended from time to time and the provisions of Foreign Exchange Management Act, 1999 ("FEMA") and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended and in accordance with applicable rules, regulations, guidelines or laws and/or any approval, consent, permission or sanction of the Central Government ("GOI"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA"), the stock exchanges where the equity shares of the Company ("Equity Shares") are listed ("Stock Exchanges") and any appropriate authorities, institutions or bodies (collectively "appropriate authorities") and subject to such conditions, as may be prescribed by any of them while granting any such approval, consent, permission and/or sanction ("requisite approvals") which may be agreed to by the Board of Directors of the Company ("Board") (which term shall be deemed to include any Committee for the time being exercising the powers conferred on the Board by this Resolution), the consent of the Members be and

is hereby accorded to create, issue, offer and allot Equity Shares to Qualified Institutional Buyers ("QIBs"), on a private placement basis through a Qualified Institutions Placement ("QIP") in accordance with Chapter VIII of the SEBI ICDR, whether or not such QIBs are Members of the Company or are residents or non-residents, through a placement document, at such time or times, in one or more tranche or tranches, at such price or prices, as may be determined in accordance with the provisions under Chapter VIII of the SEBI ICDR, and on such terms and conditions and in such manner as the Board may in its absolute discretion determine, in consultation with the lead managers, advisors or other intermediaries, provided however that the total amount raised through the issuance of such Equity Shares shall not exceed ₹ 150 crores (Rupees One Hundred Fifty Crores only).

RESOLVED FURTHER THAT in terms of Chapter VIII of SEBI ICDR, the allotment of the Equity Shares as may be decided by the Board shall be completed within twelve (12) months from the date of passing of this Resolution or such other time as may be allowed under the SEBI ICDR from time to time, at such price being not less than the price determined in accordance with the provisions of SEBI ICDR ("QIP Floor Price") and the Equity Shares shall not be eligible to be sold for a period of one (1) year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under SEBI ICDR.

RESOLVED FURTHER THAT the relevant date ("Relevant Date") for determination of applicable price for the issue of Equity Shares shall be the date of meeting in which the Board decides to open the proposed issue of Equity Shares.

RESOLVED FURTHER THAT in accordance with Regulation 86(1)(a) of SEBI ICDR, a minimum of 10% (ten percent) of the Equity Shares shall be allotted to the mutual funds and if the mutual funds do not subscribe to the said minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs, and 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 the Equity Shares so issued shall rank *pari passu* in all respects including entitlement to dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Equity Shares may be issued at a discount of not more than 5% (five per cent) or such other discount as may be permitted under the applicable regulations on the QIP Floor Price as determined in accordance with SEBI ICDR.

RESOLVED FURTHER THAT for the purpose of giving effect to the issue, allotment, listing and trading of the Equity Shares as above, the Board, be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, including to obtain any approvals, permissions, sanctions from SEBI, Stock Exchanges, Foreign Investment Promotion Board, Reserve Bank of India, and such other authorities which may be necessary or desirable, and to execute all such arrangements, contracts/agreements, memorandums, documents, etc. and to appoint and remunerate the managers, bankers, lawyers, advisors and all such agencies / intermediaries by way of commission, brokerage, fee and the like that may be involved or connected in such offerings of the Equity Shares, with power on behalf of the Company to settle any questions, difficulties or doubts, that may arise in regard to such issue, offer and allotment of Equity Shares and utilization of issue proceeds, in its absolute discretion.

RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by GOI/RBI/SEBI/ Stock Exchanges or other appropriate authorities at the time of according / granting the requisite approval to the issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of Directors or any other officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid Resolution."

Date: December 11, 2017
Place: Ahmedabad

By order of the Board of Directors
For DEEPAK NITRITE LIMITED

Arvind Bajpai
Company Secretary

Membership No: FCS6713
Address: A2/202 Labh Exotica,
Near Pratham Vatika, Gotri,
Vadodara – 390021, Gujarat

Registered Office:

9/10 Kunj Society, Alkapuri,
Vadodara – 390 007, Gujarat
Email: investor@deepaknitrite.com,
Website: www.deepaknitrite.com
Phone: +91-265-2351013/2331481

NOTES:

1. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of Special Business as mentioned above is appended and forms part of the Notice.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members / Record of Depositories as on December 8, 2017. Voting rights shall be reckoned on the paid up value of the Equity Shares registered in the name of the Members as on that date. A person who is not a Member as on the December 8, 2017, should treat this Notice for information purpose only.
3. The Board of Directors have appointed Shri Dinesh Joshi, Practising Company Secretary, partner of M/s. KANJ & Associates, Company Secretaries, Pune as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the self-addressed prepaid postage envelope are enclosed for use by the Members.
4. Members have the option either to vote through the E-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form or who has not received a Postal Ballot Form, can either download Postal Ballot Form from the Company's website www.deepaknitrite.com or seek duplicate Postal Ballot Form from the Company or from Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai- 400 083, fill in the requisite details and send the same to the Scrutinizer at, Shri Dinesh Joshi, Scrutinizer, C/o : Link Intime India Private Limited Unit –Deepak Nitrite Limited, C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai- 400 083.
5. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (for) or Dissent (against) in the enclosed prepaid postage envelope so as to reach the Scrutinizer not later than **6:00 pm IST on Tuesday January 16, 2018** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. Hence, Members are requested to send the duly completed Postal Ballot Forms well before **Tuesday January 16, 2018** being the last date for receipt of Postal Ballot Form by Scrutinizer, providing sufficient time for postal transit.
6. Kindly note that the Members can opt only one mode of voting, i.e. either by physical Postal Ballot or by E-voting. If you are opting for E-voting, then do not vote by physical Postal Ballot also and vice versa. However, in case Members cast their vote by both physical Postal Ballot and E-voting, then voting done through E-voting shall prevail and voting through physical Postal Ballot will be treated as invalid.
7. The results of the Postal Ballot will be announced on **Thursday, January 18, 2018 at 5:00 pm IST** at the Registered Office of the Company situated at 9/10, Kunj Society, Alkapuri, Vadodara -390007 by displaying the same on Notice Board and the results will also be informed to BSE Limited and National Stock Exchange of India Limited and shall also be posted on Company's website at the link: http://deepaknitrite.com/postal_ballot.html.
8. Members who are holding shares in electronic form are requested to notify any correction / change in their name / address including PIN Code number immediately to their Depository Participant. In the event of non-availability of Members' latest address either in Company's records or in Depository Participant's records, Members are likely to miss notices and other valuable correspondence sent by the Company.
9. Members who hold shares in physical form are requested to notify any change in their particulars like change in address, bank particulars, etc., to the Share Transfer Agent viz., M/s. Link Intime India Pvt. Ltd., B-102/103, Shangrila Complex, Opp. HDFC Bank, Radhakrishna CharRasta, Akota, Vadodara-390020.
10. Members are requested to kindly mention their Folio Number / Client ID Number (in case of Demat shares) in all their correspondence with the Company's Share Transfer Agent in order to reply to their queries promptly.
11. Queries/Grievances regarding Postal Ballot may be addressed to the dedicated email address of the Company for Investor Grievances i.e. investor@deepaknitrite.com or at the Registered Office of the Company at 9/10 Kunj Society, Alkapuri, Vadodara-390007, Tel: +91-265-2351013/2334481.

INSTRUCTIONS FOR VOTING

Voting in Physical Form:

1. A Member desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form and send it to the Scrutinizer in the enclosed self addressed envelope. The self-addressed envelope bears the address of the Scrutinizer. Postage will be borne and paid by the Company. However, the envelope containing the Postal Ballot Form, if sent to the Scrutinizer at the address as mentioned above by courier/by hand at the expense of the Member, will also be accepted.
2. Duly completed Postal Ballot Form should reach directly to the Scrutinizer on or before **6:00 pm IST on Tuesday January 16, 2018**. Any Postal Ballot Form received thereafter shall be treated as if reply from the Member has not been received.
3. Assent or dissent to the proposed Resolution may be recorded by placing a tick mark (✓) in the appropriate column in the Postal Ballot Form.

4. Postal Ballot Form is to be completed and signed by the Member (as per signature registered with the Company). In case of joint holding, this Form should be completed and signed by the first-named Member and in his/her absence, by the next named Member. There will be only one Postal Ballot Form for every folio irrespective of the number of joint holder(s).
5. In case the Postal Ballot Form is signed by the Power of Attorney holder for and on behalf of the Member, it must be accompanied by a certified true copy of the Power of Attorney. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority.
6. Unsigned or incomplete Postal Ballot Form shall be liable to be rejected.
7. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed prepaid postage envelope since all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
8. The attached prepaid postage envelope is only for the limited purpose of this Postal Ballot process and the same should not be used by the Members for sending any other correspondence to the Company.

Voting in Electronic Form (E-voting):

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company is pleased to offer E-voting facility through E-voting services provided by Central Depository Services (India) Limited ("CDSL") for the Members to enable them to cast their votes electronically. Members have option to vote either through E-voting or through the Postal Ballot Form. If a Member has opted for E-voting, then he/she should not vote by Postal Ballot also and vice-versa. **However, in case Members cast their vote both via physical Postal Ballot and E-voting, then E-voting shall prevail and voting done by physical Postal Ballot shall be treated as invalid.** The E-voting facility is available at the link <http://www.evotingindia.com/>.

The E-voting period commences on Monday, December 18, 2017 (9:00 am IST) and ends on Tuesday, January 16, 2018 (6:00 am IST).

The instructions for Members for voting electronically are as under:-

- (i) The voting period begins on **Monday, December 18, 2017 (9:00 am IST)** and ends on **Tuesday, January 16, 2018 (6:00 pm IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 8, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot form indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the Member id / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolution contained in this Notice.
- (xi) Click on the EVSN of Deepak Nitrite Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Members can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

Item No. 1

The Company is engaged in the business of chemical intermediates under three segments viz. Basic Chemicals, Fine & Speciality Chemicals and Performance Products. With a view to enhance Company's global competitiveness, the Company requires additional funds to invest in growth opportunities and to fund the expansion plans of the Company or its subsidiaries.

To meet the requirements for the above purposes and for other general corporate purpose, as may be decided by the Board of Directors (hereinafter called the "Board" which expression shall include any Committee of Directors constituted / to be constituted by the Board) from time to time, it is proposed to seek authorization of the Members of the Company in favour of the Board, without the need for any further approval from the Members, to undertake Qualified Institutions Placement ("QIP") for issuance of Equity Shares of the Company to Qualified Institutional Buyers ("QIBs") in accordance with provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI ICDR"), as set out in the Special Resolution at Item No. 1 of the accompanying Notice.

In view of the above, the Board may, in one or more tranches, issue and allot Equity Shares for an aggregate amount not exceeding ₹ 150 Crores (Rupees One Hundred Fifty Crores Only).

The pricing of the Equity Shares that may be issued to QIBs pursuant to SEBI ICDR shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of SEBI ICDR. Further, the Board may also offer a discount of not more than 5 per cent or such other percentage as permitted on QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR.

The pricing and the number of Equity Shares to be issued under the offer cannot be decided except at a later stage, therefore the price or the price band of Equity Shares to be issued and Pre and Post Shareholding of the Company is not provided.

The Equity Shares are proposed to be issued to QIBs only as per the provisions of the Chapter VIII of the SEBI ICDR and hence, the promoters, director or Key Managerial Personnel of the Company are not eligible to subscribe to the QIP issue.

For reasons aforesaid, an enabling Special Resolution is, therefore, proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms and conditions of the issue in accordance with SEBI ICDR. The Equity Shares issued pursuant to the offering would be listed on the Stock Exchanges on which the Company's existing Equity Shares are listed. The issue/allotment of Equity Shares would be subject to the receipt by the Company of regulatory approvals, if any. Section 62(1)(c) of the Companies Act, 2013 ("Act") inter-alia provides that, further Equity Shares may be offered to any persons whether or not such persons are existing holders of Equity Shares of the Company as on the date of offer by way of a Special Resolution passed to that effect by the Members of the Company. Accordingly, consent of the Members is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act, SEBI ICDR and Listing Regulations and such other approvals as may be necessary to issue and allot Equity Shares as stated in the Special Resolution.

In connection with the proposed issue of Equity Shares, the Company is required, inter alia, to prepare various documentations and execute various agreements. Accordingly, it is also proposed to authorize the Board (including certain officers of the Company) to negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The detailed terms and conditions of the issue, including number of Equity Shares will be determined by the Board in consultation with the lead manager(s) and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

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

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice except to the extent of their equity holdings in the Company, if any.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 am and 01.00 pm on all working days except Saturdays and Sundays, up to and including the last date fixed for receipt of duly completed Postal Ballot Form from the Members.

Date: December 11, 2017
Place: Ahmedabad

By order of the Board of Directors
For **DEEPAK NITRITE LIMITED**

Arvind Bajpai
Company Secretary

Membership No: FC'S6713
Address: A2/202 Labh Exotica,
Near Pratham Vatika, Gotri,
Vadodara – 390021, Gujarat

Registered Office:

9/10 Kunj Society, Alkapuri,
Vadodara – 390 007, Gujarat
Email: investor@deepaknitrite.com,
Website: www.deepaknitrite.com
Phone: +91-265-2351013/2334481

DEEPAK NITRITE LIMITED

Registered Office: 9/10, Kunj Society, Alkapuri, Vadodara 390 007
Web Site : www.deepaknitrite.com; Investors Relation Contact : investor@deepaknitrite.com
Tel. No.: +91-265-2351013/2334481, Fax No.: +91-265-2330994
Corporate Identity Number: L24110GJ1970PLC001735

POSTAL BALLOT FORM

(PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF CAREFULLY BEFORE COMPLETING THIS FORM)

Serial No.: _____

1. Name(s) of Member(s) :
(in block letters)
(including joint holder, if any)
2. Registered Address of the Sole / First :
named Member
3. Folio No. / DP ID No.* / Client ID No. :
(*Applicable to investors holding shares in
dematerialized form)
4. Number of Shares held :

I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through postal ballot for the business as stated in the Notice of the Company dated December 11, 2017, by conveying my / our assent or dissent to the said Special Resolution by placing the tick (✓) mark at the appropriate box below.

Sl. No.	Description	Type of Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Issue of Equity Shares of face value of Rs. 2/- each through Qualified Institutions Placement for an aggregate amount not exceeding Rs. 150 crores.	Special			

Place:

Date :

Signature of the Member

EVEN (Electronic Voting Event Number)	Your User ID	PAN Field
171214002	{ Folio No }	{ Seq No }

NOTE: Last Date for receipt of Postal Ballot Form by the Scrutinizer : January 16, 2018

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form in all respects and send it to the Scrutinizer in the enclosed self-addressed postage prepaid envelope. However, envelopes containing Postal Ballot Forms, if deposited in person or sent by courier at the expense of the Member, will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer.
3. This form should be completed and signed by the Member. In case of joint holding, the Form should be completed and signed by the first named Member and in his absence by the next named Member. The signature of the Member on this Postal Ballot Form should be as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form, respectively.
4. In case shares are held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by certified copy of the Board Resolution / Authority together with attested specimen signatures of the duly authorized signatory(ies). Postal Ballot Form signed by the holder of power of attorney for and on behalf of a Member of the Company must be accompanied by the attested true copy of Power of Attorney. If the same is already registered with the Company or the Registrar, please quote the Registration No. beneath the signature.
5. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes as all such envelopes will reach directly to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
6. A tick (✓) mark should be placed in the relevant box signifying assent / dissent for the Resolution, as the case may be, before mailing the Postal Ballot Form.
7. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s). The photocopy of the Postal Ballot Form will not be considered valid.
8. Members are entitled to cast their votes differently i.e. all the votes either in favour or against or partly in favour or against.
9. Duly completed Postal Ballot Form should reach the Scrutinizer by **6:00 pm IST on Tuesday, January 16, 2018**. Postal Ballot Form received after this will be strictly treated as if the reply from the Member has not been received.
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of Members as on **December 8, 2017**.
11. Votes may be considered invalid, inter alia, on the following grounds:
 - i) If the Member's signature does not match the specimen signature with the Company.
 - ii) If the Member has marked all his shares both in favour and also against the resolution.
 - iii) If the Postal Ballot Form is unsigned.
 - iv) Neither assent nor dissent is mentioned;
 - v) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - vi) If the Postal Ballot Form is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - vii) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
12. The Scrutinizer's decision on the validity of the Postal Ballot will be final.