



RESPONSIBLE CARE®  
OUR COMMITMENT TO SUSTAINABILITY



DNL/138/BSE/985/2024  
May 20, 2024

Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI - 400 001**

Dear Sir,

Scrip Code: 506401

**Sub: Outcome of the Board Meeting**

We would like to inform you that the Board of Directors of the Company, at its Meeting held today has granted approval to acquire 10,000 Equity Shares of ₹ 10 each of OXOC Chemicals Limited ('OXOC'), representing 100% paid up Equity Share Capital of OXOC, for an aggregate consideration of ₹ 1,00,000 (Rupees One Lakh only), payable in cash, in one or more tranches, thereby making it a 'Wholly Owned Subsidiary' of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended from time to time, is enclosed herewith as Annexure-A.

We request you to kindly take the above on record.

The Board Meeting commenced at 4:15 P.M. and concluded at 9:00 P.M.

Thanking you,

Yours faithfully  
For **DEEPAK NITRITE LIMITED**



**ARVIND BAJPAI**  
*Company Secretary*

Encl: As above

**DEEPAK NITRITE LIMITED**

CIN: L24110GJ1970PLC001735

**Registered & Corporate Office:**

2<sup>nd</sup> Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390 003, Gujarat, India.

Tel: +91 265 276 5200/276 5500

Investor Relations Contact: investor@godeepak.com

www.godeepak.com

**Annexure - A**

**Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>OXOC Chemicals Limited ('OXOC') having its registered office at Office No. 103, Tanishq Complex, Opp. SBI Urmi Branch, Productivity Road, Akota - 390 020</p> <p>The present paid up capital of OXOC is ₹ 1,00,000 divided into 10,000 Equity Shares of ₹ 10/- each.</p> <p>Turnover: ₹ 6.06 Lakhs during the financial period from 5<sup>th</sup> February, 2024 to 31<sup>st</sup> March, 2024.</p>
2.	<p>Whether the acquisition would fall within Related Party Transaction(s) (RPT) and whether the Promoter/ Promoter Group/ Group Companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms length".</p>	<p>Yes.</p> <p>OXOC is a Company in which Directors and their relatives hold 100% shareholding.</p> <p>Yes, the proposed acquisition of shares is being done at 'arms length'. The Equity Shares are proposed to be acquired for a consideration of ₹ 10 each at par, which is determined based on Valuation Report issued by an Independent Valuer.</p>
3.	Industry to which the entity being acquired belongs	Chemical Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Objects of acquisition:</p> <p>OXOC is engaged in the business of manufacturing Polycarbonate ('PC') Compounds and has started manufacturing activities in March, 2024. This acquisition will</p>

**DEEPAK NITRITE LIMITED**

CIN: L24110GJ1970PLC001735

**Registered & Corporate Office:**

2<sup>nd</sup> Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara - 390 003, Gujarat, India.

Tel: +91 265 276 5200/276 5500

Investor Relations Contact: investor@godeepak.com

www.godeepak.com





RESPONSIBLE CARE®  
FROM COMMITMENT TO SUSTAINABILITY



Sr. No.	Particulars	Details
		expedite foray of the Deepak Group into PC Compounds business. Effects of acquisition:  With the acquisition of Equity Shares of OXOC, it shall become a Wholly Owned Subsidiary and the Company shall have access to manufacturing operations of OXOC.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for the said investment.
6.	Indicative time period for completion of the acquisition	The acquisition shall be completed by 31 <sup>st</sup> July, 2024.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Aggregate consideration of around ₹ 1,00,000 (Rupees One Lakh only), payable in cash, in one or more tranches.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired:	OXOC was incorporated on 5 <sup>th</sup> February, 2024 and its main objects include manufacturing Poly Carbonate Resins and Compounds.
	Date of Incorporation	05 <sup>th</sup> February, 2024
	History of last three (3) years Turnover	FY-2023-24: ₹ 6.06 Lakhs FY-2022-23: NA FY-2021-22: NA
	Country in which the acquired entity has presence and any other significant information (in brief)	India

\*\*\*\*\*



DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

2<sup>nd</sup> Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390 003, Gujarat, India.

Tel: +91 265 276 5200/276 5500

Investor Relations Contact: investor@godeepak.com

www.godeepak.com