



DNL/138/BSE/874/2023  
11<sup>th</sup> May, 2023

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

Dear Sir,

Ref: Scrip Code: 506401

**Sub: Intimation about Changes in Directors**

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Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 11<sup>th</sup> May, 2023, upon recommendation of the Nomination and Remuneration Committee, have taken the following decisions:

- a) Re-appointment of Shri Deepak C. Mehta (DIN:00028377) as the Chairman & Managing Director of the Company, for further period of 5 (five) years with effect from 14<sup>th</sup> December, 2023, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
- b) Shri Sandesh Kumar Anand (DIN:00001792), who retires at the ensuing Annual General Meeting of the Company, has not offered himself for the re-appointment and will cease to be the Director from the date of ensuing Annual General Meeting of the Company.
- c) Recommending to the shareholders for their approval at the ensuing Annual General Meeting of the Company, appointment of Shri Girish Satarkar (DIN: 00340116) as a Director liable to retire by rotation, in place of Shri Sandesh Kumar Anand (DIN:00001792) and also as the Whole-time Director designated as the Executive Director for a period of 3 (three) years from the date of ensuing Annual General Meeting of the Company.
- d) Recommending to the shareholders for their approval at the ensuing Annual General Meeting of the Company, re-appointment of Shri Dileep Choksi (DIN: 00016322) as an Independent Director of the Company for a second term of 3 (three) consecutive years with effect from 7<sup>th</sup> August, 2023.

DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

Aaditya-I, Chhani Road, Vadodara-390 024. Gujarat, India.

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Investor Relations Contact: investor@godeepak.com

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The Company proposes to seek Members' approval for the proposals mentioned at Item Nos. (a), (c) and (d) as mentioned above at the ensuing Annual General Meeting of Members of the Company scheduled to be held on 4<sup>th</sup> August, 2023.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations is enclosed as Annexure-1.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For DEEPAK NITRITE LIMITED**

**ARVIND BAJPAI**  
Company Secretary



Encl.: as above

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### Annexure-I

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (a) Re-appointment of Shri Deepak C. Mehta (DIN:00028377) as the Chairman & Managing Director of the Company, for further period of 5 years with effect from 14<sup>th</sup> December, 2023.

<b>Name of the Director</b>	Shri Deepak Mehta
<b>Reason for Change</b>	Re-appointment as the Chairman & Managing Director of the Company for further period of five years w.e.f. 14 <sup>th</sup> December, 2023.
<b>Date of Appointment &amp; term of appointment:</b>	With effect from 14 <sup>th</sup> December, 2023, for further period of five years.
<b>Brief profile:</b>	<p>Shri Deepak C. Mehta is Science graduate from the University of Bombay.</p> <p>With a career spanning almost five decades, Shri Deepak C. Mehta has been at the forefront of India's emergent Chemicals Industry, steering Deepak Group into a market leading player in the Chemical Intermediates sector.</p> <p>Under his dynamic leadership, Deepak Group has undergone revolutionary expansion &amp; strategic diversification, foraying new products and segments, augmenting existing capabilities and an ever-increasing geographic penetration, both international &amp; pan national. Today, Deepak Group is a recognized leader in the Chemical Industry with marquee customers across 30 countries spanning every continent on the globe.</p> <p>Shri Mehta is deeply passionate about the development of India's industrial prowess. He has regularly chaired &amp; steered committees at industry fora, fervently striving to propel the nation, on a global leadership stage. He is the Chairman of National Chemicals Committee-FICCI, and the Sector Skills Council, FICCI.</p>

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	He has served as a President at the Indian Chemicals Council (ICC) and been a member of 'Task Force on Chemicals Industry' constituted by the Government of India, to increase the competitiveness of India's Chemical Industry.
<b>Disclosure of relationship between Director</b>	Shri Deepak C. Mehta is father of Shri Maulik Mehta and Shri Meghav Mehta and Brother of Shri Ajay Mehta.
<b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b>	Shri Deepak C. Mehta is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.



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- (b) Shri Sandesh Kumar Anand (DIN:00001792), who retires at the ensuing Annual General Meeting of the Company, has not offered himself for the re-appointment and will cease to be the Director from the date of ensuing Annual General Meeting of the Company.

<b>Name of the Director</b>	Shri Sandesh Kumar Anand
<b>Reason for Change</b>	Shri Sandesh Kumar Anand is retiring by rotation at the ensuing Annual General Meeting and has not offered himself for the re-appointment.
<b>Date of Cessation</b>	August 4, 2023
<b>Date of Appointment &amp; term of appointment:</b>	NA
<b>Brief profile:</b>	NA
<b>Disclosure of relationship between Director</b>	NA
<b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b>	NA



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**(c) Appointment of Shri Girish Satarkar (DIN: 00340116) as a Director liable to retire by rotation in place of Shri Sandesh Kumar Anand (DIN:00001792) and as a Whole-time Director of the Company, for a period of 3 (three) years.**

<b>Name of the Director</b>	Shri Girish Satarkar
<b>Reason for Change</b>	Appointment as a Director liable to retire by rotation and as a Whole-time Director of the Company for a period of three years.
<b>Date of Appointment &amp; term of appointment:</b>	4 <sup>th</sup> August, 2023  Liable to retire by rotation.  Term as a Whole-time Director - 3 years.
<b>Brief profile:</b>	<p>Shri Girish Satarkar, aged 59 years has done B. Sc. (Tech) and M. Sc. (Tech) in Textile Chemistry from The Institute of Chemical Technology, ICT (formerly UDCT) University of Mumbai. He has also done Masters of Marketing Management (MMM) from Welingkar Institute of Management, University of Mumbai.</p> <p>He has wide &amp; rich experience of over 34 years in the Chemical Industry out which 16 years in the leadership position. He is proficient in business affairs with hands-on experience of managing operations and having a good understanding about risk management and corporate governance. A widely travelled person with exposure to international &amp; domestic marketing and has been involved in market &amp; product development activities since many years. He is a Strategist with an eye for identifying new business opportunities.</p> <p>Shri Satarkar is associated with the Company since 2015 and joined as President - FWA and presently is designated as President - Basic Intermediates of the Company. Prior to joining the Company, Shri Satarkar worked with Diamines &amp; Chemicals Limited, a BSE listed company, as the Executive Director &amp; CEO.</p>

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<b>Disclosure of relationship between Director</b>	Not related to any of the Directors or Key Managerial Personnel of the Company.
<b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b>	Shri Girish Satarkar is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.



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**(d) Re-appointment of Shri Dileep Choksi (DIN: 00016322) as an Independent Director of the Company for a second term of three consecutive years.**

<b>Name of the Director</b>	Shri Dileep Choksi
<b>Reason for Change</b>	Re-appointment as an Independent Director of the Company for a second term of three years.
<b>Date of Appointment &amp; term of appointment:</b>	W.e.f. 7 <sup>th</sup> August, 2023 for a second term of three consecutive years upto 6 <sup>th</sup> August, 2026.
<b>Brief profile:</b>	<p>Shri Dileep C. Choksi is a Chartered Accountant with a bachelor's degree in law, a member of the Institute of Cost Accountants of India.</p> <p>Shri Choksi has been a practising professional for the past 44 years. Prior to setting up C. C. Chokshi &amp; Co. he was joint Managing Partner, National Leader - Tax and Financial Advisory Services of Deloitte, India until 2008.</p> <p>His areas of specialization include accounting, tax and corporate advisory services for domestic and international clients, finalising collaborations and joint ventures, corporate restructuring, turnaround and change management strategies, and analyzing tax impact of various instruments. He is also member of the Society of Trust &amp; Estate Practitioners Limited (STEP). He has also been on the Boards of the Taxation Committee of the Indian Merchant Chambers and the Bombay Chamber of Commerce &amp; Industry.</p> <p>He has worked with Shri N. A. Palkhivala in the preparation of the most prominent book of Kanga and Palkhivala's - The Law and Practice of Income Tax (Eight Edition) - the last edition written by late Shri N.A. Palkhivala and Shri B. A. Palkhivala.</p>
<b>Disclosure of relationship between Director</b>	Not related to any of the Directors or Key Managerial Personnel of the Company.





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<b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.</b>	<b>Shri Dileep Choksi is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.</b>
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