

### 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 4<sup>th</sup> August, 2016. 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 6<sup>th</sup> September, 2016 and the last date for receipt of Postal Ballot Forms duly completed, from the shareholders, was 5<sup>th</sup> October, 2016.

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 7<sup>th</sup> day of October, 2016.

#### **Resolution No. 1 - Special Resolution**

Issue of Equity Shares through Qualified Institutions Placement, approved by the Members with requisite majority as under:

| 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       | 16984320                | 16984320           | -                    | 16979215<br>(99.97%)            | 5105<br>(0.03%)               |
| Postal Ballot  | 64977822                | 64950688           | 27134                | 64931161<br>(99.97%)            | 19527<br>(0.03%)              |
| <b>Total</b>   | <b>81962142</b>         | <b>81935008</b>    | <b>27134</b>         | <b>81910376<br/>(99.97%)</b>    | <b>24632<br/>(0.03%)</b>      |

Pursuant to Clause 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2011, details regarding the Results of Postal Ballot are as follows:

~~Date of the AGM/~~ Last date for receipt of duly completed Postal Ballot : **5<sup>th</sup> October, 2016**

Total number of shareholders on record ~~date /~~ : **14786**  
Cut-off date (31<sup>st</sup> August, 2016)

~~No. of shareholders present in the meeting either in person or through proxy/~~ Participated in Postal Ballot process : **311**

Promoters and Promoter Group : **15**

Public : **296**

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

Promoters and Promoter Group : **NA**

Public : **NA**

**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       |                        | 1235020                 | 2.04  | 1235020                    | -                        | 100.00   | -  |
|   | Poll           |                        | -                       | -   | -                          | -                        | -  | -  |
|   | Postal Ballot  |                        | 59179050                | 97.96   | 59179050                   | -                        | 100.00   | -  |
|   | Total          | 60414070               | 60414070                | 100.00  | 60414070                   | -                        | 100.00   | -  |
| Public-Institutions   | E-Voting       |                        | 15319364                | 93.40   | 15319364                   |                          | 100.00   | -  |
|   | Poll           |                        | -                       | -   | -                          | -                        | -  | -  |
|   | Postal Ballot  |                        | -                       | -   | -                          | -                        | -  | -  |
|   | Total          | 16402294               | 15319364                | 93.40   | 15319364                   |                          | 100.00   | -  |
| Public- Non Institutions  | E-Voting       |                        | 429936                  | 1.09  | 424831                     | 5105                     | 98.81  | 1.19   |
|   | Poll           |                        | -                       | -   | -                          | -                        | -  | -  |
|   | Postal Ballot  |                        | 5771708                 | 14.62   | 5752111                    | 19527                    | 99.66  | 0.34   |
|   | Total          | 39471826               | 6201644                 | 15.71   | 6176942                    | 24632                    | 99.60  | 0.40   |
| <b>Total</b>  |                | <b>116288190</b>       | <b>81935078</b>         | <b>70.46</b>  | <b>81910376</b>            | <b>24362</b>             | <b>99.97</b>   | <b>0.03</b>  |

Accordingly, the Special Resolution No. 1 as mentioned in the Notice of Postal Ballot dated 4<sup>th</sup> August, 2016 has been passed by the requisite majority.

Place: Vadodara  
Date : 7<sup>th</sup> October, 2016

For DEEPAK NITRITE LIMITED



**DEEPAK C. MEHTA**  
Chairman & Managing Director