

## SCRUTINIZER'S REPORT

*[Pursuant to rule section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 to the extent applicable]*

To,

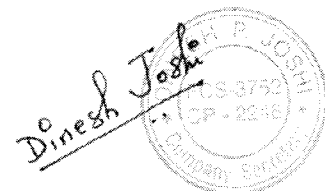
The Chairman & Managing Director  
Deepak Nitrite Limited,  
9/10, Kunj Society, Alkapuri,  
Baroda GJ 390007.

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 4<sup>th</sup> August, 2016 as Scrutinizer for conducting the Postal Ballot voting process for the following resolution as Special Resolution:

- Issue of Equity Shares of face value of Rs. 2/- each for an aggregate amount not exceeding Rs.150 crores 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").

I submit my Report as under:

1. The Company has completed on 6<sup>th</sup> September, 2016 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 31<sup>st</sup> August 2016.
2. The Postal Ballot forms were kept under safe custody.
3. The Postal Ballot forms received up to 6.00 PM IST on Wednesday, 5<sup>th</sup> October, 2016, the last date and time fixed by the Company for receipt of Postal Ballot forms were considered for scrutiny.
4. Envelopes containing postal ballot forms received after Wednesday, 5<sup>th</sup> October, 2016 were not considered for my scrutiny.
5. In case of postal ballot forms which were found incomplete or where shareholders opted for both the options or where the signature of shareholders found mismatched with the records available, such postal ballot forms were considered as invalid and rejected.

*Dinesh Joshi*  


6. Envelopes containing Postal Ballot forms returned undelivered were not opened and they are separately kept.
7. I received no Postal Ballot paper in defaced / mutilated condition.
8. As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.
9. Members availing E-Voting Facility, were requested to cast their Votes electronically between Tuesday, 6<sup>th</sup> September 2016 (9.00 AM IST) and Wednesday, 5<sup>th</sup> October 2016 (6.00 PM IST).
10. In case members casted their votes by both the means then in that case E - voting has been considered for scrutiny and voting via Postal Ballot Form considered as invalid.

- A total of 220 Postal Ballots and 91 e-votes 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 same is as under:

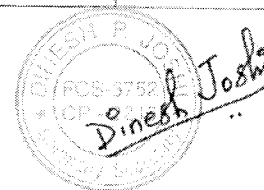
**Special Resolution:** - Issue of Equity Shares of face value of Rs. 2/- each for an aggregate amount not exceeding Rs.150 crores through Qualified Institutions Placement ("QIP") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR").

- **Details of total votes received:**

Number of votes cast (Shares)- E-Voting	Number of votes cast (Shares) - Postal Ballot	Total Valid Votes cast E-voting	Total Valid Votes cast Postal Ballot	Total Invalid Votes	Total valid votes cast- E-Voting and Postal Ballot
16984320	64977822	16984320	64950688	27134	81935008

- (i) **Voted in favour of the Resolution:**

Number of Members voted through E-Voting	Number of votes cast (Shares)- E-Voting	Number of Members voted- Postal Ballot	Number of votes cast (shares) - Postal Ballot	Total number of votes Cast through E-Voting and Postal Ballot	% of total number of valid Votes cast in favour of the Resolution
83	16979215	183	64931161	81910376	99.97



(ii) Voted against the Resolution:

Number of Members voted through E-Voting	Number of votes cast (Shares)- E-Voting	Number of Members voted-Postal Ballot	Number of votes cast (shares) - Postal Ballot	Total number of votes Cast through E-Voting and Postal Ballot	% of total number of valid Votes cast against the Resolution
8	5105	13	19527	24632	0.03


(iii) Invalid Votes:

Number of Members voted through E-Voting	Number of Invalid votes cast (Shares)- E-Voting	Number of Members voted-Postal Ballot	Number of Invalid votes cast (shares) - Postal Ballot	Total number of Invalid votes Cast through E-Voting and Postal Ballot
Nil	Nil	24	27134	27134

11. I have kept the postal ballot and all other papers relating to postal ballot including voting by electronic means, under my safe custody.
12. You may accordingly declare the Result of the voting by Postal Ballot.

Thanking you.

Yours faithfully,

*Dinesh Joshi*  
  
**Dinesh Joshi,**  
 Partner  
 KANJ & Associates,  
 Company Secretaries, Pune  
 FCS - 3752, CP No.2246

**For DEEPAK NITRITE LIMITED**

*D.C. Mehta*  
**D.C. Mehta**  
 Chairman & Managing Director

Date: 07.10.2016

Place: Pune