

### **SCRUTINIZER'S REPORT**

To,

**Chairman / Vice Chairman & Managing Director,  
DEEPAK NITRITE LIMITED,  
9/10 Kunj Society,  
Alkapuri, Vadodara 390 007**

Dear Sir,

Sub: Submission of Report of Postal Ballot.

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 22<sup>nd</sup> January, 2015 as Scrutinizer for conducting the Postal Ballot voting process for the following resolutions:

- 1) Issue of Equity Shares of face value of Rs.2/- (Rupees Two only) each for an aggregate amount not exceeding Rs.200 crores through Qualified Institutions Placement (QIP) route as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- 2) Re-appointment of Shri Ajay C. Mehta as Managing Director of the Company for further period of 5 years with effect from December 1, 2014.

I submit my Report as under:

1. The Company has completed on 25th March, 2015 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 20th March, 2015.
2. The Postal Ballot forms were kept under safe custody.
3. The Postal Ballot received up to 6.00 p.m. on 24<sup>th</sup> April, 2015, the last date and time fixed by the Company for receipt of Postal Ballot through NSDL e-voting was considered for scrutiny.
4. Envelopes containing postal ballot forms received after 24<sup>th</sup> April, 2015 were not considered for my scrutiny.
5. Envelopes containing Postal Ballot forms returned undelivered were also not opened and they are separately kept.



6. I received no Postal Ballot paper in defaced / mutilated condition.
7. As per SEBI CIRCULAR NO CIR/CFD/DIL/2012, dated July 13, 2012 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.
8. A total of 390 Postal Ballots and 101 e-ballots 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 the Postal Ballot forms received is as below:

A. Summary of the Postal Ballot:

Resolution No 1:

Issue of Equity Shares of face value of Rs. 2/- (Rupees Two only) each for an aggregate amount not exceeding Rs. 200 crores through Qualified Institutions Placement (QIP) route as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Sr.No	Particulars	No of Postal Ballot Forms	No of Equity Shares
a.	<b>Total Physical Postal Ballot &amp; e votes received</b>	<b>491</b>	<b>71700036</b>
b.	<b>Total invalid Ballots Forms &amp; evoting</b>	<b>31</b>	<b>68941</b>
c.	<b>Total valid votes cast for Valid Postal Ballots Forms &amp; e votes *</b>	<b>460</b>	<b>71482795</b>
d.	<b>Postal Ballot &amp; e votes with assent in favour for the Resolution</b>	<b>431</b>	<b>71440050</b>
e.	<b>Postal Ballot with dissent for the Resolution</b>	<b>26</b>	<b>42745</b>
f.	<b>Postal Ballots on which votes not casted</b>	<b>3</b>	<b>--</b>

\* Some of the share holders voted for lesser than their shareholding.

- % of votes cast in favour of to total number of valid votes cast :99.94%
- % of votes cast against to total number of valid votes cast:0.06%



B. summary of the Postal Ballot

for Resolution No 2:

Re-appointment of Shri Ajay C. Mehta as Managing Director of the Company for further period of 5 years with effect from December 1, 2014.

Sr.No	Particulars	No of Postal Ballot Forms	No of shares for which votes cast
a.	Total Physical Postal Ballot & e votes received	491	71700036
b.	Total invalid Ballots Forms & evoting	31	68941
c.	Total valid votes cast for Valid Postal Ballots Forms & e votes *	460	71622720
d.	Postal Ballot & e votes with assent in favour for the Resolution	430	71608464
e.	Postal Ballot with dissent for the Resolution	22	14256
f.	Postal Ballots on which votes not casted	8	--

\* Some of the share holders voted for lesser than their shareholding.

- % of votes cast in favour of to total number of valid votes cast :99.98%
- % of votes cast against to total number of valid votes cast:0.02%



9. I have kept the postal ballot and all other papers relating to postal ballot including voting by electronic means, under my safe custody.

10. You may accordingly declare the Result of the voting by Postal Ballot.

Thanking you,  
Yours Faithfully

  
CS DINESH JOSHI

FCS : 3752

CP : 2246

Partner

Kanj & Associates

Scrutinizer for the **Postal Ballot Process of Deepak Nitrite Limited**

Date : 27th April, 2015.

Place: Mumbai

