

Date: January 6, 2016
No. : 138/826/2016

The General Manager
Listing Department
BSE Limited
P. J. Towers, Dalal Street
Mumbai 400 001

Dear Sir/Madam,

Ref: Scrip Code: 506401

Sub: Allotment of 1,17,50,000 equity shares of ₹ 2 each (“Equity Shares”) of Deepak Nitrite Limited (the “Company”) to Qualified Institutions Buyers (“QIBs”) under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended by the Company, pursuant to a Qualified Institutions Placement by the Company (“Placement”).

With respect to the Qualified Institutions Placement (“QIP”), we wish to inform that the Project Funding Committee of Board of Directors of the Company, at its meeting held on January 6, 2016, has approved the allotment of 1,17,50,000 Equity Shares of ₹ 2/- each at a price of ₹ 70.90 per Equity Share (including premium of ₹ 68.90 per Equity Share).

Consequent to the said allotment, the Paid-up Equity Share Capital of the Company has increased from ₹ 20,90,76,380 consisting of 10,45,38,190 Equity Shares of ₹ 2/- each to ₹ 23,25,76,380 consisting of 11,62,88,190 Equity Shares of ₹ 2/- each.

The information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR’) read with Schedule-III part-A to the LODR and SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is as follows:

Type of Securities issued	Equity Shares
Type of Issuance	Qualified Institutions Placement
Total No. of Securities issued	1,17,50,000 Equity Shares of ₹ 2 each at a price of ₹ 70.90/- per Equity Share (including premium of ₹ 68.90/- per share).
Total Amount for which securities issued	₹ 83,30,75,000/-





A certified true copy of resolution passed by the Project Funding Committee with respect to the allotment of Equity Shares as mentioned above is enclosed for your reference.

Please take the same on your record.

Thanking you,

Yours sincerely,

For DEEPAK NITRITE LIMITED


ARVIND BAJPAI
Company Secretary



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY PROJECT FUNDING COMMITTEE OF THE BOARD OF DIRECTORS (THE "COMMITTEE") OF DEEPAK NITRITE LIMITED AT THEIR MEETING HELD ON JANUARY 6, 2016 AT VADODARA

ISSUE AND ALLOTMENT OF EQUITY SHARES PURSUANT TO THE QUALIFIED INSTITUTIONS PLACEMENT:

"RESOLVED THAT pursuant to the resolution of the Board of Directors of the Company dated January 22, 2015 and pursuant to the approval granted by the shareholders of the Company by way of a special resolution through postal ballot on April 28, 2015 in respect of the issue of equity shares of the Company of face value of ₹ 2 each (the "Equity Shares") through Qualified Institutions Placement ("QIP") and pursuant to the applications received from eligible qualified institutional buyers ("QIBs") in the QIP under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "Issue"), and Section 23, 42 and 62(1) (c) of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, 1,17,50,000 Equity Shares bearing distinctive numbers 104538191 to 116288190 (both inclusive) be and are hereby issued and allotted to the following 3 (three) successful QIBs, at a price of ₹ 70.90 per Equity Share (including share premium of ₹ 68.90 per Equity Share) aggregating to ₹ 83,30,75,000/-:

Sr. No.	Name of the allottees	Number of Equity Shares allotted	Issue price (₹)	Total subscription price received (₹)	Distinctive nos.	
					From	To
1.	FRANKLIN INDIA SMALLER COMPANIES FUND	56,50,000	70.90	40,05,85,000	104538191	110188190
2.	GOVERNMENT PENSION FUND GLOBAL	32,00,000	70.90	22,68,80,000	110188191	113388190
3.	ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	29,00,000	70.90	20,56,10,000	113388191	116288190
Total		1,17,50,000	70.90	83,30,75,000	-	-

RESOLVED FURTHER THAT the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and Articles of Association of the Company, shall rank *pari passu* with the existing Equity Shares of the Company including dividends and other corporate benefits, if any, declared by the Company after this allotment.

RESOLVED FURTHER THAT the above Equity Shares be issued to the allottees in dematerialized form and be credited to their respective demat account as detailed in the respective application form.

RESOLVED FURTHER THAT the names of the allottees as shown in the allotment statement, which is placed on the table of the meeting, be entered in the register of members of the Company as the members of the Company.

RESOLVED FURTHER THAT the return of allotment in the prescribed form and all such other applicable filings as may be required under Companies Act, 2013, as amended and the rules prescribed thereunder and all applicable filings including Form FC-GPR required to be filed under the Foreign Exchange Management Act, 1999, as amended and rules prescribed thereunder in respect of 1,17,50,000 Equity Shares at a price of ₹ 70.90 per Equity Share (including securities premium of ₹ 68.90 per Equity Share) allotted as mentioned above be filed with the Ministry of Corporate Affairs and/or the Reserve Bank of India, as applicable and as required under the provisions of the Companies Act, 2013, as amended and/or the Foreign Exchange Management Act, 1999, as amended.

RESOLVED FURTHER THAT applications for final listing and trading approvals be made with the National Stock Exchange of India Limited and BSE Limited for the Equity Shares allotted in the Issue.

RESOLVED FURTHER THAT Mr. D. C. Mehta, Vice Chairman & Managing Directors, Mr. Ajay C. Mehta, Managing Director, Mr. Umesh Asaikar, Executive Director, Mr. Sanjay Upadhyay, Chief Financial Officer and Mr. Arvind Bajpai, Company Secretary of the Company be and are hereby severally authorized and empowered to sign and submit the letter of application, letters, forms, and other deeds, documents, instruments and writings to the Stock Exchanges, Ministry of Corporate Affairs, Reserve Bank of India, National Securities Depository Limited or the Central Depository Services (India) Limited or such other authorities as may be required to be filed in connection with the issue, allotment, listing and trading of such Equity Shares and to do all such acts, deeds and things as may be necessary or desirable to give effect to the above resolution.”

CERTIFIED TRUE COPY

For **DEEPAK NITRITE LIMITED**


ARVIND BAJPAI
Company Secretary

