

25th January, 2018

To,
The General Manager
Department of Corporate Services
The BSE Limited
Listing Division
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Dear Sir(s),

Subject: Qualified Institutions Placement ("QIP") of Deepak Nitrite Limited ("the Company") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("QIP Offering").

We wish to inform you that in respect of the QIP Offering, the Project Funding Committee (the "Committee") of the Company has at its meeting held on January 25, 2018, *inter alia* approved the following:

1. Closure of the Bid on today i.e. January 25, 2018;
2. The issue price of Rs. 264.00, after giving discount of 4.80% i.e Rs. 13.30 per Equity Share, to the Floor Price of Rs. 277.30 per Equity Share as per the SEBI ICDR Regulations and shareholders' approval *vide* postal ballot held on January 16, 2018, for the Equity Shares to be issued and allotted to eligible Qualified Institutional Buyers in the QIP; and
3. Approved and adopted the placement document dated January 25, 2018, in connection with the QIP
4. Approval of issue of Confirmation Allocation Note for the allocation of 56,81,775 Equity Shares to the Qualified Institutional Buyers.

We request you to take the same on your record and this be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you.

Yours sincerely,

For Deepak Nitrite Limited



ARVIND BAJPAI
Company Secretary

