

DNL/138/BSE/876/2016  
October 7, 2016

Department of Corporate Service  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
MUMBAI - 400 001

Dear Sir,

Ref: Scrip Code: 506401

**Sub: Result of Postal Ballot**

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Pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that Shri Dinesh Joshi, Partner, KANJ & Associates, Company Secretaries, appointed by the Board of Directors as Scrutinizer, for carrying out Postal Ballot/E-Voting process in a fair and transparent manner, has submitted his report on the Postal Ballot / E-voting . Based on the Scrutinizer's Report, the result of Postal Ballot is declared today i.e. 7<sup>th</sup> October, 2016 by the Chairman & Managing Director of the Company.

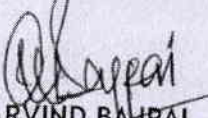
We enclose herewith the Result of Postal Ballot/E-voting declared on 7<sup>th</sup> October, 2016 alongwith a copy of the Scrutinizer's Report dated 7<sup>th</sup> October, 2016.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For DEEPAK NITRITE LIMITED

  
ARVIND BAJPAI  
Company Secretary

Encl.: as above

### 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 (99.97%)	5105 (0.03%)
Postal Ballot	64977822	64950688	27134	64931161 (99.97%)	19527 (0.03%)
<b>Total</b>	<b>81962142</b>	<b>81935008</b>	<b>27134</b>	<b>81910376 (99.97%)</b>	<b>24632 (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 / Cut-off date (31<sup>st</sup> August, 2016) : 14786

~~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	60414070	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	16402294	15319364	93.40	15319364	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		16402294	15319364	93.40	15319364	-	100.00
Public-Non Institutions	E-Voting	39471826	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
<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 with requisite majority.

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

For DEEPAK NITRITE LIMITED



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

## 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.

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