

DNL/138/861/2016

August 4, 2016

Department of Corporate Services
BSE Ltd.
Phiroje Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001

Dear Sir,

Scrip Code: 506401

Re : Outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 4th August, 2016 has *inter alia* considered and approved the following:

- 1) Raising of funds by way of Qualified Institutions Placement of equity shares in accordance with the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time and other applicable laws, up to an amount not exceeding ₹ 150 Crores, subject to approval of members of the Company;
- 2) To conduct Postal Ballot for obtaining the authority/approval of the members of the Company for raising funds by way of a Qualified Institutions Placement as mentioned above.
- 3) Appointment of Shri Chimanlal K Mehta as Chairman-Emeritus of the Company with effect from 5th August, 2016, post his retirement as Director of the Company at the ensuing Annual General Meeting scheduled on that date.
- 4) Shri Deepak C. Mehta, Vice Chairman & Managing Director of the Company has been elevated to the position of Chairman & Managing Director of the Company with effect from 5th August, 2016.

Please take the same on your record.

Thanking you,

Yours faithfully

For **DEEPAK NITRITE LIMITED**



ARVIND BAJPAI
Company Secretary