

DNL/138/BSE/991/2024
May 31, 2024

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Dear Sir,

Scrip Code: 506401

Sub: Intimation about Acquisition

We would like to inform you that Deepak Chem Tech Limited ('DCTL'), a wholly owned subsidiary of Deepak Nitrite Limited ('Company'), has today i.e. May 31, 2024, entered into Share Purchase Agreement with Shareholders of Narmada Thermal Power Private Limited ('NTPPL') to acquire 1,49,10,070 Equity Shares of ₹ 10 each of NTPPL, representing 100% paid up Equity Share Capital of NTPPL, for an aggregate consideration of around ₹ 61,65,00,000 (Rupees Sixty One Crores Sixty Five Lakhs only), payable in cash, in one or more tranches.

The details as required under SEBI Listing Regulations read with SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended from time to time, is enclosed herewith as Annexure-A.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For **DEEPAK NITRITE LIMITED**



ARVIND BAJPAI
Company Secretary

Encl: As above

DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

2nd Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390 003, Gujarat, India.

Tel: +91 265 276 5200/276 5500

Investor Relations Contact: investor@godeepak.com

www.godeepak.com

Annexure - A
Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Narmada Thermal Power Private Limited ('NTPPL'), having its registered office at Block No. 492, N. H. No. 8, Palsana, Surat-394315, Gujarat. The present paid up capital of NTPPL is ₹ 14,91,00,700 divided into 1,49,10,070 Equity Shares of ₹ 10/- each. Turnover: Nil
2.	Whether the acquisition would fall within Related Party Transaction(s) (RPT) and whether the Promoter/ Promoter Group/ Group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	No Not applicable
3.	Industry to which the entity being acquired belongs.	The main objects of NTPPL include setting up of a Thermal Power Project. NTPPL is not carrying on any business at present, however it has industrial land admeasuring around 125 Acres situated at Taluka Vagra, Dist. Bharuch, Gujarat.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Objects: NTPPL is not carrying on any business at present. However, it has industrial land admeasuring around 125 Acres, which would be at disposal of Deepak Chem Tech Limited ('DCTL') for setting up future projects. Effects: Upon acquisition of Equity Shares as mentioned above, NTPPL shall become a

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Sr. No.	Particulars	Details
		Wholly Owned Subsidiary of DCTL and a step down subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approvals is required for the said acquisition.
6.	Indicative time period for completion of the acquisition.	By June 30, 2024.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
8.	Cost of acquisition or the price at which the shares are acquired.	Aggregate consideration of around ₹ 61,65,00,000 (Rupees Sixty One Crores Sixty Five Lakhs only), payable in cash, in one or more tranches.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	The Share Purchase Agreement is for acquisition of 1,49,10,070 Equity Shares of ₹ 10/- each, which represents the 100% Equity Share Capital of NTPPL.
10.	Brief background about the entity acquired in terms of products/line of business acquired.	NTPPL was incorporated on May 16, 2000 and its main objects include setting up of a Thermal Power Project. At present NTPPL is not carrying on any business. However, it has industrial land admeasuring around 125 Acres.
	Date of Incorporation	16-05-2000
	History of last three (3) years Turnover	FY-2023-24: Nil FY-2022-23: Nil FY-2021-22: Nil
	Country in which the acquired entity has presence and any other significant information (in brief).	India

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