



RESPONSIBLE CARE®
OUR COMMITMENT TO SUSTAINABILITY



DNL/138/BSE/926/2023
3rd December, 2023

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

Dear Sir,

Scrip Code : 506401

Sub: - Incorporation of wholly owned subsidiary of the Company

With reference to our letter dated 4th October, 2023 and pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that the Registrar of Companies, has approved the application of the Company for incorporation of a new Company as a wholly owned subsidiary.

Accordingly, DEEPAK PMC LIMITED (‘DPMCL’) has been incorporated on 2nd December, 2023 as a wholly owned subsidiary of the Company. The Authorised and Paid-up Equity Share Capital of DPMCL shall be ₹ 5 Crores.

DPMCL shall engage in the business of *inter alia* providing Project Engineering, Procurement, Construction, Commissioning, Management and Consultancy services.

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.

You are requested to please take the same on your record.

Thanking you,
Yours faithfully
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. | Details of Events that need to be provided | Information of such events (s) |
|---------|---|--|
| a) | Name of the target entity, details in brief such as Size, Turnover etc.; | <p>Deepak PMC Limited (“DPMCL”), a Wholly Owned Subsidiary of Deepak Nitrite Limited (‘the Company’)</p> <p>Authorised Equity Share Capital: ₹ 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 Equity Shares of ₹ 10/- (Rupees Ten only) each</p> <p>Proposed Paid-up Equity Share Capital: ₹ 5,00,00,000 (Rupees Five Crores only) divided into 50,00,000 Equity Shares of ₹ 10/- (Rupees Ten only) each</p> <p>Turnover: Not Applicable</p> |
| b) | Whether the Acquisition would fall within related party transaction(s) 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 Arm’s Length? | <p>No.</p> <p>Deepak Nitrite Limited and the Nominees of Deepak Nitrite Limited has subscribed to the Memorandum & Article of Association of DPMCL, to the extent of 100% of Paid-up Equity Share Capital of DPMCL.</p> |
| c) | Industry to which the entity being acquired belongs; | <p>Not Applicable.</p> <p>DPMCL shall engage in the business of <i>inter alia</i> providing Project Engineering, Procurement, Construction, Commissioning, Management and Consultancy services.</p> |

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| d) | 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); | <p>The business proposed to be undertaken through DPMCL is outside the main line of business of the Company i.e. manufacturing of chemicals.</p> <p><i>Rationale:</i></p> <p>The Company has been, from time to time, undertaking various expansion / brown field projects as a part of its growth plans. Further, the Company, vide its letter dated 24th May, 2023 intimated the Stock Exchanges that its Wholly Owned Subsidiary viz. Deepak Chem Tech Limited (“DCTL”) has signed a Memorandum of Understanding with the Government of Gujarat to invest around ₹ 5,000 Crores in next 4 years to manufacture Speciality Chemicals, Phenol / Acetone and Bisphenol at Dahej / Nandesari, in the State of Gujarat.</p> <p>In order to maintain Project Execution as Centre of Excellence and to support all projects in the Group, be it a new Project or ongoing Project like State-of-the-Art R&D Centre etc., the Project team shall be responsible for successful execution of each Project in the Group.</p> <p>Considering the vast pool of knowledge and experience the Group possess in successfully executing large projects, it is thought appropriate to incorporate a separate wholly owned subsidiary which will engage in the business of <i>inter alia</i> providing Project Engineering, Procurement, Construction, Commissioning, Management and Consultancy services for all existing and future projects of the subsidiaries / associates / promoter group entities.</p> |

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| e) | Brief Details of any Governmental or Regulatory Approvals required for the Acquisition | No further government approvals required for incorporation except the regulatory approvals required for conducting business of DPMCL. |
| f) | Indicative Time Period for Completion of the Acquisition | Not Applicable |
| g) | Nature of Consideration- Whether Cash Consideration or Share Swap and Details of the same | 100% subscription to the Paid-up Equity Share Capital of the DPMCL in cash. |
| h) | Cost of Acquisition or the price at which the shares are acquired | The Equity Shares shall be subscribed at par i.e. ₹ 10/- (Rupees Ten only) per Equity Share. |
| i) | Percentage of Shareholding/Control Acquired and/or number of shares acquired | 100% |
| j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | Background of the entity: As detailed above. Date of Incorporation: 2 nd December, 2023 History of last 3 years turnover: Not Applicable |

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