

Ajay Sheth

188/3, Gurukrupa Building, First Floor, Jain Society, Next to Jain Temple, Sion (West), Mumbai – 400 022 Tel. 24070493 / 24021586

December 26, 2016

Mr. Arvind Bajpai
Company Secretary and Compliance Officer
Deepak Nitrite Ltd.
9/10, Kunj Society, Alkapuri
Vadodra – 390 007

Dear Sir,

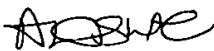
This is to inform you and all concerned that, my holding, together with PAC, based on selling of equity shares of the company on NSE and BSE, on December 23, 2016 has decreased by more than 2% (Two Percent) with respect to earlier declaration given on March 14, 2014, of the issued, subscribed and paid up equity share capital of the company. Details of our holdings are as follows:

Name of shareholder ->Ajay Sheth and PAC	No of Shares held	% of S.C.
Shareholding prior to acquisition/disposal	44,42,638	3.82%
No.of shares /voting rights acquired/disposed today	43,08,801	3.71%
Shareholding subsequent to acquisition/disposal	1,33,837	0.11%

I am enclosing herewith my disclosure, in format as prescribed under regulation 29 (2) of “Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for your perusal & record

Thanking you,

Yours sincerely,



Ajay Sheth

CC:

- 1) Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
- 2) National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

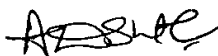
1. Name of the Target Company (TC)	Deepak Nitrite Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Ajay Sheth and PAC		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange & Bombay Stock Exchange (BSE)		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC(**)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	44,42,638	3.82%	3.82%
b) Shares in nature of encumbrance (pledge /lien /non disposal undertaking /others)	--	--	--
c) Voting rights (VR) otherwise than by shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c)	44,42,638	3.82%	3.82%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	43,08,801	3.71%	3.71%
b) VRs acquired /sold otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument	--	--	--

that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked / released by the acquirer			
e) Total (a+b+c)	43,08,801	3.71%	3.71%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	1,33,837	0.11%	0.11%
b) Shares encumbered with the acquirer	--	--	--
c) VRs otherwise than by shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	--	--	--
e) Total (a+b+c)	1,33,837	0.11%	0.11%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Market Sell		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 23, 2016		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	11,62,88,190 shares / Rs. 23.25 crore		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	11,62,88,190 shares / Rs. 23.25 crore		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	11,62,88,190 shares / Rs. 23.25 crore		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory



AJAY SHETH

Place: Mumbai

Date: December 26, 2016