

Annexure-A

Proceedings of 52nd Annual General Meeting of Deepak Nitrite Limited

The 52nd Annual General Meeting ('AGM') of the Members of Deepak Nitrite Limited ('the Company') was held on Friday, 4th August, 2023 at 11.30 A.M. (IST) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'). The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

The members were welcomed to the AGM by Shri Arvind Bajpai, Company Secretary. The Members were informed about the authorized representations received from corporate shareholders and that the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode.

Shri Deepak C. Mehta, Chairman & Managing Director of the Company, chaired the Meeting. All the Directors including invitees were present at the meeting in person except Shri Dileep Choksi and Shri Vipul Shah who were present at the meeting through VC. The Chairman welcomed the Directors and Shareholders to the Meeting and after ascertaining that the requisite quorum is present, called the Meeting to order.

Shri Dileep Choksi and Vipul Shah introduced themselves to the Members.

The representatives of Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and KANJ & CO. LLP, Company Secretaries, Secretarial Auditors, were also present at the Meeting.

The Chairman delivered his speech and thereafter invited the Shareholders who had registered themselves for sharing their views and queries, if any.

The Shareholders who had registered themselves for sharing their views at the AGM in advance, expressed their views and queries, which were adequately answered by the Chairman.

With the consent of the Members, the Notice convening the AGM, was taken as read. As there were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor's Reports, they were not required to be read out at the AGM.

The resolutions proposed to be passed at the AGM were explained to the Members by the Company Secretary and the Members were informed that the e-voting will continue to be available for 15 minutes after the conclusion of the Meeting and were requested to vote.

Thereafter the Chairman declared meeting as concluded at 1:16 P.M.

The e-voting was kept open for 15 minutes post conclusion of the Meeting.

The Consolidated Report of the Scrutinizer was received after the conclusion of the AGM and resolutions proposed at the AGM were passed with requisite majority.

DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

Aaditya-I, Chhani Road, Vadodara - 390 024. Gujarat, India.

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Annexure-B

Results of the business transacted at the 52nd Annual General Meeting:

Sr. No.	Particular of Businesses	Type of Resolutions	Mode of Voting	Result
Ordinary Business:				
01	To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors' and the Auditor's thereon.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority
02	To receive, consider, approve and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of the Auditor's thereon.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority
03	To declare dividend of ₹ 7.50 (Rupees Seven and Paise Fifty only), being 375%, per equity share of face value of ₹ 2.00 (Rupees Two only) each for the Financial Year ended March 31, 2023.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority
04	To appoint a Director in place of Shri Maulik D. Mehta (DIN: 05227290), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority
05	To appoint Shri Girish Satarkar (DIN: 00340116) as a Director liable to retire by rotation, in place of Shri Sandesh Kumar Anand, who retires by rotation at this Annual General Meeting and has not offered himself for the re-appointment.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority
Special Business:				
06	Appointment of Shri Girish Satarkar (DIN: 00340116) as Whole-time Director of the Company for a period of three years w.e.f. August 4, 2023 and payment of Remuneration to him.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority
07	Re-appointment of Shri Deepak C. Mehta (DIN: 00028377) as the Chairman & Managing Director of the Company for further period of 5 years w.e.f. December 14, 2023 and payment of Remuneration to him.	Special	Remote e-voting and e-voting during the AGM	Approved with requisite majority

08	Re-appointment of Shri Dileep Choksi (DIN: 00016322) as an Independent Director of the Company for a second term of 3 consecutive years w.e.f. August 7, 2023.	Special	Remote e-voting and e-voting during the AGM	Approved with requisite majority
09	Payment of remuneration to Non-Executive Directors.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority
10	Payment of remuneration to Executive Directors who are Promoters or members of Promoter Group.	Special	Remote e-voting and e-voting during the AGM	Approved with requisite majority
11	Ratification of remuneration of the Cost Auditor for the Financial Year 2023-24.	Ordinary	Remote e-voting and e-voting during the AGM	Approved with requisite majority

Place: Vadodara

Date: August 4, 2023

For DEEPAK NITRITE LTD.



D.C. MEHTA

CHAIRMAN & MANAGING DIRECTOR



CONSOLIDATED SCRUTINIZER'S REPORT

To,
The Chairman,
Deepak Nitrite Limited,
Aditya-1, Chhani Road Vadodara, Gujarat-390024

Subject: Consolidated Scrutinizer Report of the remote E-voting and E-Voting during the Annual General Meeting pursuant to the provisions of the Section 108 of the Companies Act, 2013 and Rule 20 the Companies (Management and Administration) Rules, 2014 for the Fifty Second (52nd) Annual General Meeting ("the Meeting") of the Equity Shareholders of Deepak Nitrite Limited (the "Company") held on Friday, 4th August 2023, at 11:30 A.M. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

Dear Sir,

I, CS Dinesh Joshi, Designated Partner of Kanj & Co. LLP, Company Secretaries, Pune, was appointed as the Scrutinizer by Deepak Nitrite Limited pursuant to the provisions of the Section 108 of the Companies Act, 2013 and Rule 20 the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the remote E-voting and e-voting process at the Annual General Meeting in a fair and transparent manner and i, submit my report as under:

1. The remote E-voting process was conducted for the below mentioned resolutions, as per the provisions of the Section 108 of the Companies Act, 2013 from Tuesday, 1st August, 2023, 9:00 A.M. till Thursday, 3rd August 2023, 5:00 P.M. (both days inclusive).
2. Considering the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) in this regard, the Company has conducted its 52nd Annual General Meeting through VC/OVAM. The E-Voting at the Meeting was conducted in my presence and Equity Shareholders who have not cast their votes through Remote E-Voting mechanism were only allowed to cast the votes through E-Voting at the Annual General Meeting.
3. The votes cast by E-Voting were subsequently counted by me and reconciled with the records maintained by the Company/Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company.
4. Since the Annual General Meeting was held through VC/OAVM, physical attendance of members had been dispensed with. Accordingly, in terms of the relevant MCA and SEBI Circulars, the facility for appointment of proxies by the members was also dispensed with.



Dinesh Joshi

5. Members attended the meeting through VC/OAVM had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. I first counted the votes cast at the meeting by E-Voting Process, thereafter, unblocked and counted the votes cast through remote e-voting, in the presence of two witnesses, not in the employment of the Company.
7. My responsibility as Scrutinizer for Remote E-Voting and E-Voting process is to Make Scrutinizers' Report of the votes cast "in favor and against" the resolutions stated below, based on the data downloaded from website <https://www.evoting.nsdl.com> and the votes cast by E-Voting process by the shareholders of the Company at this Annual General Meeting.
8. The cumulative results of the Remote E-Voting Process and the E-Voting Process taken at the Venue of the Meeting are as under:

1. Resolution 1 – Ordinary Resolution

To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors' and the Auditor's thereon:

(i) Voted **in favor** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
770	9,79,72,572	99.99

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	596	0.01

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil



Dinesh Joshi

2. Resolution 2 – Ordinary Resolution

To receive, consider, approve and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of Auditor's thereon:

(i) Voted in favor of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
763	9,79,71,130	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	556	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil

3. Resolution 3 – Ordinary Resolution

To declare dividend of ₹ 7.50 (Rupees Seven and Paise Fifty only), being 375%, per equity share of face value of ₹ 2.00 (Rupees Two only) each for the Financial Year ended March 31, 2023:

(i) Voted in favor of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
760	9,79,71,520	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	555	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil



Dinesh Joshi

4. Resolution 4 - Ordinary Resolution

To appoint a Director in place of Shri Maulik D. Mehta (DIN: 05227290), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment:

(i) Voted **in favor** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
735	9,77,73,460	99.80

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
33	1,98,169	0.20

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil

5. Resolution 5 – Ordinary Resolution

To appoint Shri Girish Satarkar (DIN: 00340116) as a Director liable to retire by rotation, in place of Shri Sandesh Kumar Anand, who retires by rotation at this Annual General Meeting and has not offered himself for the re-appointment:

(i) Voted **in favor** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
736	9,79,49,405	99.98

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
32	22,214	0.02

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil



Dinesh Joshi

6. Resolution 6 – Ordinary Resolution

Appointment of Shri Girish Satarkar (DIN: 00340116) as Whole-time Director of the Company for a period of three years w.e.f. August 4, 2023 and payment of Remuneration to him:

(i) Voted **in favor** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
728	9,78,29,730	99.86

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
41	1,41,939	0.14

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil

7. Resolution 7 –Special Resolution

Re-appointment of Shri Deepak C. Mehta (DIN: 00028377) as the Chairman & Managing Director of the Company for further period of 5 years w.e.f. December 14, 2023 and payment of Remuneration to him:

(i) Voted **in favor** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
596	8,87,20,141	90.60

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
171	92,06,630	9.40

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil



Dinesh Joshi

8. Resolution 8 –Special Resolution

Re-appointment of Shri Dileep Choksi (DIN: 00016322) as an Independent Director of the Company for a second term of 3 consecutive years w.e.f. August 7, 2023:

(i) Voted in favor of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
720	9,75,05,150	99.52

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
46	4,66,465	0.48

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil

9. Resolution 9 – Ordinary Resolution

Payment of remuneration to Non-Executive Directors:

(i) Voted in favor of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
576	8,41,33,520	85.91

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
190	1,37,93,214	14.09

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil



Dinesh Joshi

10. Resolution 10 – Special Resolution

Payment of remuneration to Executive Directors who are Promoters or members of Promoter Group:

(i) Voted in favor of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
563	7,78,94,845	88.98

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
200	96,49,127	11.02

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil



Dinesh Joshi

11. Resolution 11 – Ordinary Resolution

Ratification of remuneration of the Cost Auditor for the Financial Year 2023-24:

(i) Voted **in favor** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
739	9,79,68,978	99.99

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
30	2,755	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil

9. All the relevant records of the Remote E-Voting along with the E-Voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 52nd Annual General Meeting and the same shall be handover thereafter to the Chairman of the Meeting for the safe keeping.

Thanking You.

Yours sincerely

Dinesh Joshi



DINESH JOSHI
 DESIGNATED PARTNER
 KANJ & CO. LLP
 FCS-3752, CP No. 2246
 Scrutinizer
 UDIN: F003752E000741456

For DEEPAK NITRITE LTD.

D.C. Mehta

D. C. MEHTA
 CHAIRMAN & MANAGING DIRECTOR

Date: 4th August, 2023

Place: Vadodara