



**Oil & Gas Exploration
Production & Services**

Compliance Report to be submitted along with the draft scheme

It is hereby certified that the draft scheme of arrangement involving Deep Industries Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sl.	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report (please refer note below)
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting

Note: As per SEBI Circular CFD/DIL3/CIR/2017/21 dated 10 March 2017, valuation report is not required in cases where there is no change in the shareholding pattern of the resultant company. As per the Circular, change in shareholding pattern shall mean:

- change in the proportion of shareholding of any of the existing shareholders of the listed entity in the resultant company
- new shareholder being allotted equity shares of the resultant company
- existing shareholder exiting the company pursuant to the Scheme of Arrangement

In the instant case, there will not be any 'change in shareholding pattern' since upon the Scheme becoming effective, every shareholder of Deep Industries Limited will become shareholder of Deep CH4 Private Limited in the same proportion as held by

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the shareholder in Deep Industries Limited. Hence, considering the aforesaid SEBI Circular, valuation report is not required in the instant case.

For, Deep Industries Limited


Akshit Soni
Company Secretary




Paras Savla
Managing Director

Certified that the transactions / accounting treatment in the books of Deep Industries Limited provided in the draft scheme of arrangement involving Deep Industries Limited and Deep CH4 Private Limited are in compliance with all the Accounting Standards applicable to a listed entity.


Rohan Shah
Chief Financial Officer




Paras Savla
Managing Director