

**DEEP INDUSTRIES LIMITED**  
(Formerly known as Deep CH4 Limited)  
CIN: L14292GJ2006PLC049371

**Regd. Office:** 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad – 380058,  
Phone: 02717- 298510, Fax: 02717-298520  
**E-mail:**[info@deepindustries.com](mailto:info@deepindustries.com), **Website** – [www.deepindustries.com](http://www.deepindustries.com)

**NOTICE of the 16<sup>th</sup> Annual General Meeting**

**NOTICE** is hereby given that the 16<sup>th</sup> Annual General Meeting (“AGM”) of the Shareholders of **DEEP INDUSTRIES LIMITED (formerly known as Deep CH4 Limited)** will be held on Tuesday, September 27, 2022 at 11.00 A.M. through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following business. The venue of the meeting shall be deemed the registered office of the Company at 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad – 380 058, Gujarat.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividends of ₹ 1.40 on Equity Shares and to declare a Final Dividend of ₹ 1.85 on Equity Shares for the financial year 2021-22.
3. To appoint a Director in place of Mr. Rupesh Savla (DIN: 00126303), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Statutory Auditors of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) be and are hereby appointed as the Statutory Auditors of the Company to fill up the casual vacancy caused due to resignation of M/s. Dhirubhai Shah & Co LLP (FRN: 102511W/W100298), Chartered Accountants, for a period of 5 consecutive financial years to conduct the Statutory Audit from financial year 2022 – 2023 to financial year 2026 – 2027 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year 2026-2027, at such remuneration, as may be mutually agreed between any Director of the Company and the Statutory Auditors.”

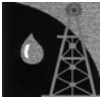
**SPECIAL BUSINESS:**

5. **To appoint M/s. Mahendra N. Shah & Co. as Statutory Auditors of the Company to fill in causal vacancy arisen due to resignation of M/s. Dhirubhai Shah & Co LLP.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** pursuant to sub-section (8) of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to recommendation made by the Audit Committee and Board of Directors, M/s Mahendra N Shah & Co., Chartered Accountant (Firm Registration No 105775W) be and are hereby appointed as Statutory Auditors of the Company for the financial year 2022-2023 to fill up the casual vacancy caused due to resignation of M/s. Dhirubhai Shah & Co LLP (FRN:102511W/W100298), Chartered Accountants, and they shall hold office until the conclusion of the 16<sup>th</sup> Annual General Meeting, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

6. **To approve increase in remuneration of Mr. Paras Savla, Chairman and Managing Director (DIN: 00145639) of the company.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and based on the recommendation of nomination and remuneration committee and Board of Directors the consent of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Paras Shantilal Savla (DIN: 00145639), Chairman & Managing Director as Promoter and sub-categorized as Executive



Director of the Company for a remaining tenure of his appointment with effect from October 1, 2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as set out hereunder with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration,

I. Salary: upto Rs. 6,00,000/- p.m.

II. Perquisites and Amenities :

- (a) Car and Telephone: Provision of car used for Company's business and Telephone at residence will not be considered as perquisites. However, personal long distance calls and use of car for private purposes shall be billed by the Company.
- (b) Mobile: Cost of Mobile Instrument and its bill will be paid by the Company.
- (c) Electricity Charges: It will be paid by the Company.
- (d) Insurance Premium: Insurance Premium (Term Plan) upto Rs. 3,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.
- (e) Club Fee: Club Fee upto Rs. 4,50,000/- p.a. to be reimbursed by the Company.

III. Other Terms and Conditions:

- a. He shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
- b. The Company will reimburse expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.
- c. The term of office of Mr. Paras Shantilal Savla as a Managing Director of the Company shall be subject to retire by rotation."

**"RESOLVED FURTHER THAT** notwithstanding anything to contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and other allowances or any combinations thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Section II of part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force)."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take necessary steps as may be necessary, proper or expedient to give effect to this resolution."

**"RESOLVED FURTHER THAT** any of the present Directors of the Company be and is hereby authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto."

**7. To approve increase in remuneration of Mr. Rupesh Savla, Managing Director (DIN:00126303) of the company.**

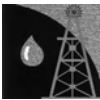
To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and based on the recommendation of nomination and remuneration committee and Board of Directors the consent of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Rupesh Kantilal Savla (DIN: 00126303) Managing Director as Promoter and sub-categorized as Executive Director of the Company for a remaining tenure of his appointment with effect from October 01, 2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as set out hereunder with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration,

I. Salary: upto Rs. 6,00,000/- p.m.

II. Perquisites and Amenities:

- (a) Car and Telephone: Provision of car used for Company's business and Telephone at residence will not be considered as perquisites. However, personal long distance calls and use of car for private purposes shall be billed by the Company.



- (b) Mobile: Cost of Mobile Instrument and its bill will be paid by the Company.
- (c) Electricity Charges: It will be paid by the Company.
- (d) Insurance Premium: Insurance Premium (Term Plan) upto Rs. 3,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.
- (e) Club Fee: Club Fee upto Rs. 4,50,000/- p.a. to be reimbursed by the Company.

III. Other Terms and Conditions:

- a. He shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
- b. The Company will reimburse expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.
- c. The term of office of Mr. Rupesh Kantilal Savla as a Managing Director of the Company shall be subject to retire by rotation."

**"RESOLVED FURTHER THAT** notwithstanding anything to contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and other allowances or any combinations thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Section II of part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force)."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take necessary steps as may be necessary, proper or expedient to give effect to this resolution."

**"RESOLVED FURTHER THAT** any of the present Directors of the Company be and is hereby authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto."

**8. To make addition in main object clause of the Memorandum of Association of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13, 15 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 and other relevant rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the consent of the members of the Company be and is hereby accorded for effecting the following alterations in the Clause III (Main Object Clause) of the Memorandum of Association ("the MOA") of the Company by inserting the following sub-clauses under Part-A, after the existing sub-clause 2 in the following manner:-

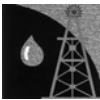
- 3. *"To carry on the business as traders, exporters, importers, dealers, consignors and consignees of all classes of gases and petroleum products and by products, petrochemicals, fuel, oil, crude including natural gases, bio gases, hydrogenated gases and other hydrocarbons for industrial and domestic applications and compressing natural gases, bio gases, hydrogen, nitrogen and other gases, petroleum products or kindred substances or any compounds thereof by any process and of buying, selling or applying such gases, substances and compounds or any of them to such purposes as the Company may from time to time think desirable."*

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Whole Time Director or Company Secretary, to give effect to the aforesaid resolution."

**9. To appoint Mr. Dharen Savla as President of the Company and holding office or place of profit.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as per recommendation received from Nomination and Remuneration Committee and Audit Committee of the Company, consent of Members of the Company be and is hereby accorded to approve appointment of Mr. Dharen Savla holding office or place of profit as President of the Company w.e.f. August 01, 2022 and pay a remuneration upto Rs. 6,00,000 per month."



**“RESOLVED FURTHER THAT** the perquisites and Amenities to be paid to Mr. Dharen Savla is as under:

- (a) Car and Telephone: Provision of car used for Company’s business and Telephone at residence will not be considered as perquisites. However, personal long distance calls and use of car for private purposes shall be billed by the Company.
- (b) Mobile: Cost of Mobile Instrument and its bill will be paid by the Company.
- (c) Electricity Charges: It will be paid by the Company.
- (d) Insurance Premium: Insurance Premium (Term Plan) upto Rs. 3,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.”

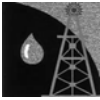
**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Whole Time Director or Company Secretary, to give effect to the aforesaid resolution.”

**10. To accord consent to the Board to Create, Offer, Issue and allot securities amounting to ₹ 150 Crores pursuant to the applicable provisions of the Companies Act, 2013 and other applicable laws.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules framed thereunder (including any amendments thereto or re-enactment thereof, for the time being in force, the “Companies Act”), the provisions of the Memorandum and Articles of Association of the Company, and subject to other applicable rules, regulations and guidelines issued by, the Government of India (“GOI”), and / or any other competent authorities from time to time to the extent applicable, and subject to such required further approvals, permissions, consents and sanctions as may be necessary from members of the Company, GOI and any other authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to the Board to pass an enabling resolution to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of equity shares of the Company of face value ₹ 10/- each (“Equity Shares”), by way of Preferential Issue/Private Placement, fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares subject to the alteration of capital clause in Memorandum and Articles of Association of the Company, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/ or Securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more domestic market, by way of one or more private offerings, Qualified Institutions Placement (“QIP”) and/or on preferential allotment basis or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers (“QIBs”) in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “Investors”) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹ 150 Crores (Rupees One Hundred Fifty Crores Only) or equivalent thereof, in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security etc. as may be deemed appropriate by the Board and subject to specific approval from shareholders of the Company at the time of exercising any of the above mentioned option at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment in tranches or otherwise shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Company (the “Issue”).”





**“RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions: (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and (b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.”

**“RESOLVED FURTHER THAT** any issue of eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the “QIP Floor Price”), the Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under applicable law on the QIP Floor Price.”

**“RESOLVED FURTHER THAT** in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.”

**“RESOLVED FURTHER THAT** the Issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions: (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto; (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders; (c) in the event of merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/ or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares, Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/ conversion of the Securities, if any, rate of interest, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Whole Time Director or Company Secretary, to give effect to the aforesaid resolution.”

**By Order of the Board**

**Paras Savla**

**Chairman and Managing Director**

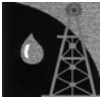
**DIN: 00145639**

**Date : August 8, 2022**

**Place : Ahmedabad**

**Registered Office:**

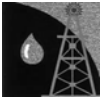
12A & 14, Abhishree Corporate Park,  
Ambli- Bopal Road, Ambli, Ahmedabad – 380058



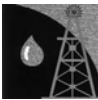
**NOTES:**

1. In view of the outbreak of the COVID-19 pandemic, the 16<sup>th</sup> AGM will be held on Tuesday, September 27, 2022 at 11.00 a.m. through Video Conferencing (“VC”) / Other Audio- Visual Means (“OAVM”), in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated April 8, 2020, MCA General Circular no. 17/2020, dated April 13, 2020, MCA General Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 22/2020 dated June 15, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 02/2022 dated May 5, 2022 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board (“SEBI”) circular vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as “SEBI Circulars”) in relation to compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Therefore, the deemed venue for the 16<sup>th</sup> AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses Item Nos. 4 to 10 in the Notice is annexed hereto.
3. Pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Director of the Company seeking their re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 21, 2022 to Tuesday, September 27, 2022 (both days inclusive).
5. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
6. Body Corporate whose Authorised Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company on their email Id [cs@deepindustries.com](mailto:cs@deepindustries.com), a certified copy of the Board Resolution/Authorization Letter authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting.
7. In case of Joint Holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website [www.deepindustries.com](http://www.deepindustries.com) and website of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com).
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Link Intime India Pvt. Ltd. or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
10. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode upto the date of AGM and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to [cs@deepindustries.com](mailto:cs@deepindustries.com).
12. Nomination Facility: In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be.

Members are requested to submit the said details to their respective DPs, in case the shares are held by them in dematerialized form and to the Company / RTA in case the shares are held by them in physical form.



13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
  - a) For shares held in electronic form: to their Depository Participants (DPs)
  - b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021.
14. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN and KYC details pursuant to SEBI Circular dated 3rd November, 2021 in Form ISR-1. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
15. The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
16. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at [cs@deepindustries.com](mailto:cs@deepindustries.com).
18. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on [cs@deepindustries.com](mailto:cs@deepindustries.com) at least 10 days before the date of the meeting to enable the management to respond appropriately.
19. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
  - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended, and MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the Business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  - b. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, September 20, 2022, shall be entitled to avail the facility of remote e-Voting as well as e-Voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
  - c. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday, September 20, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-Voting or e-Voting system on the date of the AGM by following the procedure mentioned in this part.
  - d. The remote e-Voting will commence on Friday, September 23, 2022 at 9:00 a.m. and will end on Monday, September 26, 2022 at 5:00 p.m. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 20, 2022, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
  - e. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the Meeting venue.
  - f. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date.
  - g. The Company has appointed Mr. Ravi Kapoor, Proprietor of M/s. Ravi Kapoor & Associates, Practising Company Secretaries, (Membership No. 2587 & Certificate of Practice No. 2407) Ahmedabad, to act as the Scrutinizer for conducting the remote e-Voting process as well as the e-Voting on the date of the AGM, in a fair and transparent manner.
  - h. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.



Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

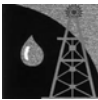
**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- i. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easy/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login"</li> </ol>





	which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

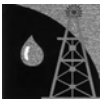
Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b. Click on "Shareholders" module.
- c. Now enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- f. If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (c).</li> </ul>

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by

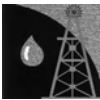


the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- i. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant – Deep Industries Limited on which you choose to vote.
- k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- r. **Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@deepindustries.com](mailto:cs@deepindustries.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**20. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- a. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@deepindustries.com](mailto:cs@deepindustries.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@deepindustries.com](mailto:cs@deepindustries.com). These queries will be replied to by the company suitably by email.



- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- j. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**21. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

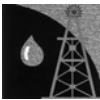
- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**22. DIVIDEND RELATED INFORMATION**

- A. The Board of Directors at their meeting held on May 7, 2022, recommended a Final Dividend of ₹ 1.85 per equity shares (18.5%) of the face value of ₹ 10/- each for the financial year ended March 31, 2022 and the same, if declared at the Meeting, will be paid within a period of thirty days from the date of declaration, to those members whose names appear on the Register of as beneficial owners at the close of business as on Friday, September 9, 2022 as per the list furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in electronic form i.e. the record date for the members who shall be eligible for dividend.
- B. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
- C. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
- D. Payment of Dividend shall be made through electronic mode to the Shareholders who have updated their Bank Account details. Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (core banking solutions enabled account number, 9-digit MICR and 11 digit IFS code) along with their folio number to the company's registrar and share transfer agent. Members holding shares in electronic form are requested to provide the said details to their respective depository participants. Members holding shares in electronic form are hereby informed depository accounts will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding share in electronic form for any change of bank particulars or bank mandates. Such Changes are to be advised only to the Depository Participant of the Members.
- E. Dividend Warrants / Demand Drafts will be dispatched to the Registered Address of the Shareholders who have not updated their Bank Account details.
- F. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their Residential Status, PAN and category as per IT Act with the Company/ Registrar and Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode).
- G. A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to [tds@deepindustries.com](mailto:tds@deepindustries.com) latest by 11:59 p.m. (IST) on September 8, 2022.

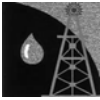


- H. Shareholders are requested to note that in case their PAN duly linked with Aadhar is not registered or declaration with requisite information are not provided the tax will be deducted at a higher rate of 20%.
- I. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [tds@deepindustries.com](mailto:tds@deepindustries.com). The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. (IST) September 8, 2022.
- No communication / documents on the tax determination / deduction for the purpose of final dividend shall be considered after September 8, 2022.
- J. Kindly note that the aforementioned documents are required to be emailed to the Company at [tds@deepindustries.com](mailto:tds@deepindustries.com) on or before Thursday, September 8, 2022 in order to enable the Company to determine and deduct TDS / withholding tax at appropriate rate. Communication on the tax determination / deduction shall not be entertained post Thursday, September 8, 2022. It may be further noted that in case the tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as on Thursday, September 8, 2022.
- K. All queries/ grievances/ issues in this regard shall be attended/ addressed on [cs@deepindustries.com](mailto:cs@deepindustries.com).
- L. Application of TDS rate is subject to necessary verification as per details as available in Register of Members as on the Record Date, and other documents available with the Company.
- M. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any assessment / appellate proceedings.
- N. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment from the Company or its affiliates its Registrar & Transfer Agent. Shareholders should consult their tax advisors for requisite action to be taken by them.
- O. In the event there is ambiguity in law or interpretation or matters concerning tax withholding, the highest applicable tax withholding rate shall be considered on a conservative basis.
- P. Members are requested to address all correspondence, including on dividends, to the Company's RTA i.e. Link Intime India Private Limited, 5<sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Navarangpura, Ahmedabad – 380 006, Tel No: +91 079 26465179, Fax: +91 022 4918 6060 or Email Id: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in).
- Q. Shareholders wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above or with the Company Secretary, at the Company's registered office or E-mail: [cs@deepindustries.com](mailto:cs@deepindustries.com).
- R. Members are requested to note that Dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF). The Shares on which Dividend remains unclaimed by the Members for seven consecutive years or more will be transferred to the IEPF Authority as per Section 124 of the Companies Act, 2013 and the applicable Rules.

**23. GENERAL INSTRUCTION AND INFORMATION FOR MEMBERS:**

1. The Company has appointed Mr. Ravi Kapoor, Proprietor of M/s. Ravi Kapoor & Associates, Practising Company Secretaries, Ahmedabad as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of voting at the 16<sup>th</sup> AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
3. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website i.e. [www.deepindustries.com](http://www.deepindustries.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately after the Results is declared and communicated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.
4. SEBI vide its circular dated June 8, 2018 amended Regulation 40 of the Listing Regulations pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized





form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.

Further SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that listed companies shall issue the securities in dematerialized form only, in order to enhance ease of dealing in securities markets by investors, for transactions including Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition of shares. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4.

Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

5. Since the 16<sup>th</sup> AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**Contact Details:**

Company	:	Deep Industries Limited (formerly known as Deep CH4 Limited) CIN: L14292GJ2006PLC049371 Registered Office: 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad – 380058 Email Id: <a href="mailto:cs@deepindustries.com">cs@deepindustries.com</a>
Registrar & Share Transfer Agent	:	Link Intime India Pvt. Ltd. 5 <sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Ellisbridge, Ahmedabad – 380006 Tel No: +91 079 26465179 Fax: +91 022 4918 6060 Email Id: <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
E-Voting Agency	:	Central Depository Services (India) Ltd. E-mail Id: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Scrutinizer	:	Mr. Ravi Kapoor, Proprietor of M/s. Ravi Kapoor & Associates, Practising Company Secretaries Email Id: <a href="mailto:ravi@ravics.com">ravi@ravics.com</a>

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013.**

The statements pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the special Business mentioned in accompanying Notice are as follows:

**Item No. 4**

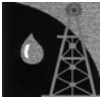
This explanatory statement is pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, however, the same is strictly not required as per Section 102 of the Companies Act, 2013.

The Term of appointment of M/s. Dhirubhai Shah & Co LLP, Statutory Auditors expires in the next Annual General Meeting to be held in the year 2023. However, they had tendered their resignation vide letter dated August 5, 2022 as Statutory Auditors of the Company w.e.f. August 8, 2022.

On recommendation of the Audit Committee and the Board of Directors of the Company, it is proposed to the Shareholders to appoint M/s. Mahendra N. Shah & Co., Chartered Accountant (FRN: 105775W) as Statutory Auditors of the Company to fill the casual vacancy arisen due to resignation of M/s. Dhirubhai Shah & Co LLP, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 for a period of 5 years to hold office from the conclusion of ensuing 16<sup>th</sup> Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2026 – 2027.

**Profile of M/s. Mahendra N. Shah & Co., Chartered Accountant (FRN: 105775W):**

The firm is established by late CA Mahendra N. Shah – Senior most partner of the Firm –Leader, Torch bearer and Motivator of the Firm in 1961. The firm has about 10 qualified Chartered accountants associated with the Firm. The firm has hands on



experience in the field of Audit and Assurance, Tax Advisory and Compliance Services, GST advisory, Corporate Governance, Advising on business and legal matters and General Consultancy Services. The Firm is handling and providing Audit, Assurance and Taxation Services to more than 10 Listed Corporates – Listed on Main Board and SME Board following IND AS & I – Gaap) and is practicing for more than 60 years in this filed.

The Company has received eligibility certificate as required under Section 141 of Companies Act 2013 from M/s. Mahendra N. Shah & Co., Chartered Accountant (FRN: 105775W) who have also conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment, if made by the Shareholders, would be within the limits prescribed under the Companies Act, 2013. Proposed fees payable to the Statutory Auditors will be as mutually decided by Board/ Audit Committee and Auditors.

After evaluating and considering various factors such as experience, efficiency in conduct of audit, size and audit team competency, independence etc. the Board of Directors of the Company at their meeting held on August 08, 2022, on the recommendation of the Audit Committee, approved the appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W), Ahmedabad, as Statutory Auditors for for a period of 5 consecutive financial years to conduct the Statutory Audit from financial year 2022 – 2023 to financial year 2026 – 2027 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year 2026-2027.

The Board of Directors recommends the resolution as set out in Item No. 4 of the accompanying notice for the approval of the Shareholders of the Company as an Ordinary Resolution.

None of the Director(s) and/or Key Managerial Personnel(s) of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution.

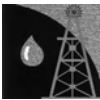
**Additional Disclosure under Regulation 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015:**

Proposed Statutory Audit Fees payable to Auditors	Rs. 5,50,000/-
Terms of Appointment of Statutory Auditors	Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) to fill the casual vacancy caused due to resignation of Dhirubhai Shah & Co LLP (FRN: 102511W/W100298), Chartered Accountants for a period of five (5) consecutive financial years to conduct the Statutory Audit from financial year 2022 – 2023 to financial year 2026 – 2027 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year 2026-2027.
Material Change in fees payable to new Auditors from that outgoing Auditors along with rational for such change	No material change as compared to the fees payable to previous auditor
Basis for recommendation for appointment including the details in relation to and Credentials of Statutory Auditors proposed to be appointed	The firm is established by late CA Mahendra N. Shah – Senior most partner of the Firm –Leader, Torch bearer and Motivator of the Firm in 1961. The firm has about 10 qualified Chartered accountants associated with the Firm. The firm has hands on experience in the field of Audit and Assurance, Tax Advisory and Compliance Services, GST advisory, Corporate Governance, Advising on business and legal matters and General Consultancy Services. The Firm is handling and providing Audit, Assurance and Taxation Services to more than 10 Listed Corporates – Listed on Main Board and SME Board following IND AS & I – Gaap) and is practicing for more than 60 years in this filed.

**SPECIAL BUSINESS:**

**Item No.5**

Due to resignation of M/s. Dhirubhai Shah & Co LLP, Statutory Auditors, and pursuant to compliance of Section 139 of Companies Act, 2013 and rules there under, the Board of Directors is required to fill casual vacancy of Auditor's office within 30 days but if such casual vacancy is as a result of the resignation of an Auditor, such appointment shall also be approved by the Company at a general meeting convened within 3 months of the recommendation of the Board and the said Auditor shall hold the office till the conclusion of the next annual general meeting.



Pursuant to compliance of aforesaid Section, Board at its meeting held on August 8, 2022 has appointed M/s. Mahendra N. Shah & Co., Chartered Accountant (FRN: 105775W), as Statutory Auditors of the Company to fill-in causal vacancy caused due to resignation of M/s. Dhirubhai Shah & Co LLP and to hold office till the conclusion of ensuing 16<sup>th</sup> Annual General Meeting subject to approval of Shareholder at ensuing general meeting which shall be conducted within 3 months from recommendation of Board.

On recommendation of Audit Committee and Board of Directors of the Company, it is proposed to appoint M/s. Mahendra N. Shah & Co., Chartered Accountant (FRN: 105775W) as Statutory Auditors. The Company has received eligibility certificate as required under Section 141 of Companies Act 2013. M/s. Mahendra N. Shah & Co., Chartered Accountant (FRN: 105775W) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Proposed fees payable to the Statutory Auditors will be as mutually decided by Board/ Audit Committee and Auditors.

The Board of Directors recommends the resolution as set out in Item No. 5 of the accompanying notice for the approval of the Shareholders of the Company as an Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

**Item No. 6**

Mr. Paras Savla, was re-appointed as Chairman & Managing Director of the Company by the Board at its Meeting held on September 12, 2020 for a period of 5 years i.e. from September 01, 2020. Considering the contribution of Mr. Paras Savla and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on August 08, 2022 approved the revision in the remuneration of Mr. Paras Savla for remaining period effective from October 01, 2022 on terms and conditions enumerated in the Resolution. Pursuant to Section 197 read with Schedule V of the Companies Act. 2013 and SEBI (LODR) Regulation, 2015, the revised remuneration of Mr. Paras Savla as decided by the Board is required to be approved by the Members at their meeting.

**STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013.**

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor from whom the Company has borrowed or raised the Finance.

**I. General information:**

- (1) **Nature of industry:** The Company engaged in the business of providing Natural Gas Compression Services, Drilling and Workover Rigs Services, Natural Gas Dehydration Services, and also having forayed into Integrated Project Management Services.
- (2) Standalone Financial performance indicators:

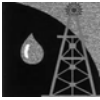
	(Rs. in Lacs)
Particulars	Year Ended March 31, 2022
Turnover including other income	28193.07
Total Expenses	19456.06
Profit/Loss Before Tax	8737.01
Profit/Loss After Tax	6934.15

(Figures have been regrouped wherever necessary)

- (3) Foreign investments or collaborations, if any.: Deep Industries Limited has no foreign collaboration and hence there is no equity participation by foreign Collaborators in the Company. However the Company hold 100% equity in foreign Wholly Owned Subsidiary Company Deep International DMCC.

**II. Information about the appointee:**

- 1) Mr. Paras Savla is a promoter and appointed as a Chairman and Managing Director of the Company and having over 31 years of experience in the energy industry. He is a Commerce Graduate from Gujarat University and under his direction and stewardship the organisation has expanded multifold. Under his vision, the organization has transformed itself over the years from a transportation service provider to a full fledged energy infrastructure equipment solutions provider. The Company has paid in past Rs. 3,50,000/- p.m. by way of salary to Mr. Paras Savla.



- 2) **Remuneration proposed:** As stated in Resolution stated in the Notice.
- 3) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :**

The remuneration as proposed of Mr. Paras Savla is comparable to that is commensurate with the size of the Company and its group and diverse nature of the Business. Moreover, in his position as Chairman and Managing Director of the Company, Mr. Paras Savla devotes his substantial time in overseeing the operations of the Company.

- 4) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;**

Besides remuneration proposed, Mr. Paras Savla does not have any pecuniary relationship with the Company directly or indirectly. He holds 100 equity shares in the share capital of the Company. Promoter and promoter group are interested in the resolution. Except this, Mr. Paras Savla not related to any other Director and Key Managerial Personnel of the Company.

### III. Other information:

At present, the Company is having adequate profits. However, the arrangement is for a remaining term of the appointment and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, if any, may be exceeded. The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

The Board of Directors recommends the resolution as set out in Item No. 6 of the accompanying notice for the approval of the Shareholders of the Company as an Special Resolution.

Except Mr. Dharen Savla, Mr. Paras Savla, Mr. Rupesh Savla and/or their relative(s), none of the other Director(s) and/or Key Managerial Personnel(s) of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

### Item No. 7:

Mr. Rupesh Savla, was re-appointed as Managing Director of the Company by the Board at its Meeting held on September 12, 2020 for a period of 5 years i.e. from September 01, 2020. Considering the contribution of Mr. Rupesh Savla and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on August 08, 2022 approved the revision in the remuneration of Mr. Rupesh Savla for the remaining period effective from October 01, 2022 on terms and conditions enumerated in the Resolution. Pursuant to Section 197 read with Schedule V of the Companies Act. 2013 and SEBI (LODR) Regulation, 2015, the revised remuneration of Mr. Rupesh Savla as decided by the Board is required to be approved by the Members at their meeting.

### STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013.

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor from whom the Company has borrowed or raised the Finance.

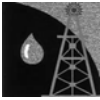
#### I. General information:

- (1) **Nature of industry:** For this information, please refer Item no. 6 above
- (2) **Date or expected date of commencement of commercial production:** For this information, please refer Item no. 6 above.
- (3) **Standalone Financial performance indicators:** For this information, please refer Item no. 6 above.
- (4) **Foreign investments or collaborations, if any.:** For this information, please refer Item no. 6 above.

#### II. Information about the appointee:

- 1) Rupesh Savla has more than 28 years of experience in the energy industry. Under his leadership , the organisation has witnessed comprehensive growth in its operations. He holds Masters in Business Administration from Bentley College, USA and is a Commerce Graduate from Gujarat Gujarat University. He oversees the co ordination ordination and execution of projects.





- 2) **Remuneration proposed:** As stated in Resolution stated in the Notice.
- 3) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :**

The remuneration as proposed of Mr. Rupesh Savla is comparable to that is commensurate with the size of the Company and its group and diverse nature of the Business. Moreover, in his position as Managing Director of the Company, Mr. Rupesh Savla devotes his substantial time in overseeing the operations of the Company.

- 4) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;**

Besides remuneration proposed, Mr. Rupesh Savla does not have any pecuniary relationship with the Company directly or indirectly. He holds 200 equity shares in the share capital of the Company. Promoter and promoter group are interested in the resolution. Except this, Mr. Rupesh Savla is not related to any other Director and Key Managerial Personnel of the Company.

### III. Other information:

For this information, please refer Item no. 6 above.

The Board of Directors recommends the resolution as set out in Item No. 7 of the accompanying notice for the approval of the Shareholders of the Company as an Special Resolution.

Except Mr. Dharen Savla, Mr. Paras Savla, Mr. Rupesh Savla and/or their relative(s), none of the other Director(s) and/or Key Managerial Personnel(s) of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

#### Item No. 8:

The Company is currently carrying the business of Oil and Gas Field Services. In order to avail business opportunities, the Company wants to expand its Oil and Gas Business by carrying out the business as traders, exporters, importers, dealers, consignors and consignee. Hence to capitalize upon the business opportunities, The Board of Directors in its meeting held on August 8, 2022, is proposed to amend the Main Objects of the Company by insertion of relevant enabling clauses, subject to approval of the Shareholders of the Company.

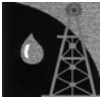
The Board of Directors recommends the resolution as set out in Item No. 8 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution. A copy of the Memorandum of Association of the Company together with the proposed alterations would be available for inspection by the Shareholders.

None of the other Director(s) and/or Key Managerial Personnel(s) of the Company and/or their respective relatives is/are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

#### Item No. 9:

Mr. Dharen Savla being part of Promoter and Promoter Group and brother of Mr. Paras Savla, Chairman and Managing Director of the Company, was appointed as President w.e.f. August 01, 2022 vide its Board Meeting held on August 08, 2022 and holding as place of profit under Section 188(1)(f) of Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 read with Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 at remuneration upto Rs. 6,00,000 per month, subject to approval of the Shareholders of the Company.

Mr. Dharen Savla has associated with the Company and gave his best for Company's immense growth and he was resigned as Whole Time Director w.e.f. June 24, 2021 due to his personal reasons. Now for his continue guidance and leadership and as recommendation received from Nomination and Remuneration Committee and Audit Committee, the Board proposed resolution to appoint Mr. Dharen Savla as President w.e.f. August 01 2022 at Remuneration upto Rs. 6,00,000 per month for the approval of the members through special resolution.



**All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of members:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Informations / Comments</b>
1.	Name of related party and Nature of Relationship;	Mr. Dharen Savla being a part of promoter and promoter group and brother of Mr. Paras Savla, Chairman and Managing Director of the Company.
2.	Nature, duration of the contract and particulars of the contract or arrangement;	Mr. Dharen Savla appointed as a president of the Company w.e.f August, 01 2022 and will serve for the betterment of the company till the time he serve as a president of the company or board decided otherwise.
3.	Material terms of contract or arrangement including the value if any;	Appointed with monetary remuneration of upto Rs. 6,00,000. PM
4.	Any advance paid or received for the contract or arrangements, if any;	No
5.	Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract;	Mr. Dharen Savla is appointed as a president of the company and therefore information under this serial number is not applicable.
6.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes

Member are hereby informed that pursuant to second proviso of Section 188(1) of the Companies Act, 2013 and in terms of provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no member of the Company who is a related party shall vote on this ordinary resolution to approve such contract or arrangement.

The Board of Directors recommends the resolution as set out in Item No. 9 of the accompanying notice for the approval of the Shareholders of the Company as an Ordinary Resolution.

Except Mr. Dharen Savla, Mr. Paras Savla, Mr. Rupesh Savla and/or their relative(s), none of the other Director(s) and/or Key Managerial Personnel(s) of the Company and/or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

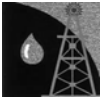
**Item No. 10:**

This special resolution contained in the Notice under Item No. 10 relates to a resolution by the Company enabling the Board subject to specific approval of the shareholders of the Company at the time of exercising of the option to create, issue, offer and allot Equity Shares by way of Preferential Allotment/Private Placement, Convertible Debentures, preference shares subject to amendment in capital clause of Memorandum and Articles of Association of the Company and such other securities as stated in the resolution (the "Securities"), in one or more tranches, at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue.

This special resolution enables the Board to issue Securities for an aggregate amount upto ₹ 150.00 Crore (Rupees One Hundred Fifty Crores Only) or its equivalent in any foreign currency. The Board shall issue Securities pursuant to this special resolution or any further approvals required from members of the company, SEBI, Stock exchanges, GOI and other statutory authorities and utilize the proceeds to meet capital expenditure and working capital requirements of the Company and general corporate purposes. As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the resolution as set out in Item No. 10 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution.

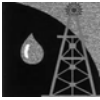
None of the other Director(s) is/and Key Managerial Personnel of the Company or their respective relatives is/are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.



**ANNEXURE TO THE NOTICE**

Details of Directors seeking Appointment/Re-appointment at the 16<sup>th</sup> Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India on General Meetings).

<b>Name of the Director</b>	<b>Mr. Paras Savla</b>	<b>Mr. Rupesh Savla</b>
DIN	00145639	00126303
Date of Birth	August 25, 1971	August 17, 1972
Age in years	51 Years	50 Years
Date of First Appointment on the Board	November 15, 2006	November 15, 2006
Qualifications	Commerce Graduate from Gujarat University.	Commerce Graduate from Gujarat University and Master's Degree in Business Administration from Bentley University, USA.
Nationality	Indian	Indian
Experience & Expertise	Having more than 31 years of experience in finance and oil & gas sector.	He has an experience of 28 years in the co-ordination and execution of projects in the Oil and Gas Filed Services. And he is a founder and a promoter of the Company
Brief Resume	He is a Commerce Graduate from Gujarat University and under his direction and stewardship the organisation has expanded multifold. Under his vision, the organization has transformed itself over the years from a transportation service provider to a full fledged energy infrastructure equipment solutions provider.	Rupesh Savla has more than 28 years of experience in the energy industry. Under his leadership, the organisation has witnessed comprehensive growth in its operations. He holds Masters in Business Administration from Bentley College, USA and is a Commerce Graduate from Gujarat Gujarat University. He oversees the co ordination and execution of projects.
Terms and Conditions of appointment or re-appointment along with remuneration sought to be paid.	In terms of Section 152 of the Companies Act, 2013. Mr. Paras Savla was appointed as a Managing Director and is liable to retire by rotation. The resolution relates to the revision in remuneration payable to the Chairman and Managing Director to the tune of up to Rs. 6,00,000/- p.m.	Mr. Rupesh Savla, was re-appointed as Managing Director of the Company by the Board at its Meeting held on November 12, 2020 for a period of 5 years i.e. from November 01, 2020. The present resolution relates to the revision in remuneration payable to the Managing Director to the tune of up to ₹ 6,00,000/- p.m.
Remuneration last drawn by such person, if any	₹ 45.81 Lakhs p.a.	₹ 42.00 Lakhs p.a.
Shareholding in the Company as on March 31, 2022	100 Equity Shares	200 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Number of Meetings of the Board attended during the year.	6 Meetings	4 Meetings
Directorships held in other Listed Companies as on March 31, 2022 (other than Deep Industries Limited)	Nil	Nil
Directorship in other Companies	1. Deep Onshore Services Private Limited 2. Savla Oil And Gas Private Limited 3. Deep Methane Private Limited	1. Deep Onshore Services Private Limited 2. Savla Oil And Gas Private Limited 3. Deep Methane Private Limited
Memberships / Chairmanships of Committees (Audit and Stakeholder) includes all public companies (including this Company) and does not include private limited, foreign and Section 8 Companies as on March 31, 2022.	1. Deep Industries Limited Audit Committee-Member	Nil



Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.
Names of Listed entities from which the person has resigned in the past 3 years	1. Deep Energy Resources Limited 2. Adinath Exim Resources Limited	1. Deep Energy Resources Limited
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Paras Savla having more than 31 years of experience in the energy sector. Under his direction and stewardship the organization has expanded multifold. The association of Mr. Paras Savla is in immense in the benefit of the Company.	Mr. Rupesh Savla having more than 28 years of experience and under his leadership the organization witness comprehensive growth in its operations. The association of Mr. Rupesh Savla is in the benefit of the company.