

DEEP INDUSTRIES LIMITED

CIN: L14292GJ2006PLC049371

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POSTAL BALLOT NOTICE

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and applicable circulars issued by the Ministry of Corporate Affairs, from time to time]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Sunday, 05 th January, 2025 at 09:00 Hours IST	Monday, 03 rd February, 2025 at 17:00 Hours IST

Dear Members,

Notice is hereby given, pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (“Act”) read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended (the “Rules”) including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard- 2 on General Meetings (“SS-2) each as amended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings / conducting postal ballot process through e-voting vide General Circular no. 20/2020 dated 5th May, 2020 read with circular nos. 14/2020, 17/2020, 09/2023 and 09/2024 dated 8th April, 2020, 13th April, 2020, 25th September, 2023 and 19th September, 2024 respectively (collectively referred to as “Circulars”), to transact the following special businesses as considered in the resolutions appended below through Postal Ballot only by way of remote e-voting (“e-voting”):

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolutions setting out the material facts and the reasons thereof, is annexed herewith for your consideration.

In compliance with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 2/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular no. 21/2021 dated December 14, 2021, General Circular no. 02/2022 dated May 05, 2022, General Circular no. 11/2022 dated December 28, 2022, General Circular no. 09/2023 dated September 25, 2023 and General Circular No. 09 / 2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (‘MCA’) and Circular No. SEBI/HO/CFD/ CMD1/CIRP/ 2020/79 dated May 12, 2020 and 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, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October

3, 2024 issued by the Securities Exchange Board of India ('SEBI Circulars') this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA. If your e-mail address is not registered with the Company / Depositories / RTA, please follow the process provided in the notes to receive this Postal Ballot Notice. The communication of the assent or dissent of the Members would only take place through the Remote E-voting system.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Company has provided Remote E-voting facility, to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide Remote E-voting facility. The instructions for Remote E-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the Remote E-voting process, not later than 17:00 hours IST on Monday, 03rd February, 2025. Remote E-voting facility will be blocked by CDSL immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot Forms to the Members of the Company, since such requirement is dispensed with as per the above mentioned MCA Circulars and consequently, no physical Ballot Forms will be accepted by the Company.

The Board of Directors of the Company has appointed Mr. Rajesh Parekh (Membership No. A8073 & Certificate of Practice No. 2939), Partner of M/s. RPAP & Co, Practicing Company Secretaries, Ahmedabad, as the Scrutinizer and failing him Ms. Aishwarya Parekh (Membership No. F13318 & Certificate of Practice No. 22505) Partner of M/s. RPAP & Co, Practicing Company Secretaries, Ahmedabad, to act as Alternate Scrutinizer for conducting the Postal Ballot (through remote E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutinizer will submit the report to the Chairman of the Company or to the Company Secretary of the Company or any other person authorized by him, upon completion of the scrutiny of the Postal Ballot (through remote E-voting). The results of the Postal Ballot will be announced by Chairman of the Company or the Company Secretary of the Company or any other person authorized by him not later than 2 (Two) working days of the conclusion of the Postal Ballot process at the Registered Office of the Company. The results of the Postal Ballot shall be posted on the Company's website viz. www.deepindustries.com and on CDSL website viz. www.evotingindia.com besides communicating to the BSE Limited and the National Stock Exchange of India Limited the Stock Exchange(s) where the Shares of the Company are listed. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of Remote E-voting, i.e., Monday, 03rd February, 2025.

ITEM NO. 1

TO INCREASE AUTHORISED SHARE CAPITAL AND TO MAKE ALTERATION IN CAPITAL 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 **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013 (“the Act”) as amended, read with the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of Memorandum and Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to increase the authorised capital of the Company from Rs. 32,06,60,000/- (Thirty-Two Crores Six Lakhs Sixty Thousand Only) divided into 6,41,32,000 (Six Crores Forty-One Lakhs Thirty-Two Thousand Only) Equity Shares of Rs. 5/- (Rupees Five Only) each to Rs. 35,25,00,000/- (Rupees Thirty-Five Crores and Twenty Five Lakhs Only) divided into 7,05,00,000 (Seven Crores and Five Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each ranking pari-passu in all respect with the existing Equity Shares of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

“V. The Authorized Share Capital of the Company is Rs. 35,25,00,000/- (Rupees Thirty-Five Crores and Twenty Five Lakhs Only) divided into 7,05,00,000 (Seven Crores and Five Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee or company secretary thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment of the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution.”

ITEM NO. 2

TO CONSIDER AND APPROVE RAISING OF FUNDS FOR AN AMOUNT UPTO RS. 3,50,00,00,000 (RUPEES THREE HUNDRED AND FIFTY CRORES ONLY) THROUGH QUALIFIED INSTITUTIONS PLACEMENT BASIS, IN ONE OR MORE TRANCHEs:

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 Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any statutory modification, amendment or re-enactment thereof for the time being in force), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the listing agreements entered into by the Company with Stock Exchange, where the equity shares of face value of Rs. 5 (Rupees Five) each of the Company (the **“Equity Shares”**) are listed and in accordance with the applicable law or regulation, including without limitation, the provisions of the Foreign Exchange Management Act, 1999, and the regulations made thereunder including the Foreign Exchange Management (Non-Debt Instrument) Rules 2019, Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations 2019, and other applicable statutes, laws, regulations/ guidelines, rules, notifications or circulars, if any, issued by Securities and Exchange Board of India (**“SEBI”**), Ministry of Finance, Ministry of Corporate Affairs (**“MCA”**), Reserve Bank of India (**“RBI”**), Government of India (**“GOI”**), Stock Exchange, Registrar of Companies, Ahmedabad (**“RoC”**) and such other governmental/ statutory/regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchange, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/ regulatory authority in India or abroad and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and 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 of the Board constituted to exercise its powers, including the powers conferred by this resolution), the consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, such number of Equity Shares (as defined under Regulation 171 of the SEBI ICDR Regulations) (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted), through one or more of the permissible modes including but not limited to private placement, qualified institutions placement (**“QIP”**) in terms of Chapter VI of the SEBI ICDR Regulations, to any eligible investors, including, resident and/or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/foreign portfolio investors/mutual funds/pension funds/venture capital funds/banks/alternate investment funds/Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorized to invest in Securities of the Company as per extant regulations/guidelines or any combination of the above as may be decided by the Board in its absolute discretion (whether or not such investors are members of the Company, to all or any of them, jointly and/or severally), at such time and at such

prices, at a discount or premium to the market price, in accordance with applicable law, and in such manner and on such terms and conditions, as may be determined by the Board in its absolute discretion and wherever necessary in consultation with the lead manager(s) and/or other advisor(s) for an aggregate amount not exceeding Rs. 3,50,00,00,000 (Rupees Three Hundred and Fifty Crores Only) (inclusive of such discount or premium to market price or prices permitted under applicable law), on such other terms and conditions as may be mentioned in the offer document and/or placement document and/or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion may deem fit, considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the lead managers and/or other advisors appointed by the Company and the terms of the issuance as may be permitted by SEBI, the Stock Exchange, RBI, MCA, GOI, ROC, or any other concerned overnmental/ statutory/ regulatory authority in India or abroad, together with any amendments and modifications thereto (the “**Issue**”).

“**RESOLVED FURTHER THAT** the terms and conditions of the Issue shall be as follows:

- (a) the allotment of Equity Shares shall only be made to qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations;
- (b) in case of allotment of Equity Shares, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee thereof decides to open the Issue in accordance with Regulation 171(b) (i) of the SEBI ICDR Regulations;
- (c) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (d) the allotment of Securities shall be completed within a period of 365 days from the date of passing of this resolution by the members of the Company;
- (e) all eligible securities issued under the Issue shall be listed on the recognised stock exchange where the Equity Shares of the Company are listed;
- (f) the Issue of Equity Shares to be made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be made at such price which is not less than the price determined in accordance with the pricing formula in accordance with Regulation 176 of the SEBI ICDR Regulations (the “**Floor Price**”), provided that the Board may, at its discretion and in accordance with applicable law, offer a discount of not more than five per cent or such other percentage as permitted under applicable law, on such Floor Price, and the price determined for the Issue shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable;
- (g) the Equity Shares arising pursuant to the Issue shall rank *pari-passu* in all respects including dividend entitlement with the existing Equity Shares of the Company;

- (h) the eligible securities allotted under the Issue shall not be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange; and no allotment shall be made, either directly or indirectly, to any qualified institutional buyer who is a promoter of the Company or any person related to the promoters of the Company;
- (i) No partly paid up Equity Shares shall be issued and allotted; and
- (j) No single allottee shall be allotted more than fifty percent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations”

“RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment, listing and utilisation of the proceeds and to finalise and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the regulatory authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) (the **“Transaction Documents”**) (whether before or after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **“Ancillary Documents”**) as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds Rs. 3,50,00,00,000 (Rupees Three Hundred and Fifty Crore only), the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue.”

“RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any committee of the Board, or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering.”

“RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, monitoring agency, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith.”

Date: 28.12.2024
Place: Ahmedabad

By Order of Board of Directors
Deep Industries limited

Registered Office:
12A & 14, Abhishree Corporate Park,
Ambli Bopal Road, Ambli,
Ahmedabad-380058, Gujarat.
CIN: L14292GJ2006PLC049371
Email: cs@deepindustries.com

sd/-
Shilpa Sharma
Company Secretary and Compliance
Officer
ACS: A34516

NOTES

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, in respect of the proposed Ordinary and Special Resolution setting out all the material facts and reasons are enclosed herewith and forms part of this Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and Regulation 17(11) of the Listing Regulations, the business as set out in the Notice above is sought to be passed by Postal Ballot. Accordingly, your approval is sought for the resolutions contained in this Notice through Remote E-voting.
3. The Postal Ballot Notice is being sent only through electronic mode to those Members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with Link Intime

India Private Limited, Registrar and Share Transfer Agent of the Company ('LIPL') and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') as on Friday, 27th December, 2024 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the applicable MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of Remote E-voting only.

4. The Cut-off date for reckoning the voting rights of the Members of the Company is Friday, 27th December, 2024 ("Cut-off date"). Member(s) holding Equity Shares as on Cut-off date may cast their vote through Remote E-voting only and a person who is not a Member as on the Cut-off date shall treat this Notice for information purpose only. The Remote E-voting period starts on Sunday, 05th January, 2025 at 9:00 Hours IST and ends on Monday, 03rd February, 2025 at 17:00 Hours IST.
5. The Board of Directors of the Company has appointed Central Depository Services (India) Limited as an agency to provide the Remote E-Voting Facility to the shareholders of the Company.
6. The Board of Directors of the Company has appointed Mr. Rajesh Parekh, Partner of M/s. RPAP & Co, Practicing Company Secretaries, (Membership No. A8073 & Certificate of Practice No. 2939) Ahmedabad, as the Scrutinizer for conducting the Postal Ballot (remote E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.
7. The Notice of Postal Ballot is also placed on the website of the Company i.e. website viz. www.deepindustries.com and on Central Depository Services (India) Limited viz. www.evotingindia.com and at the relevant sections of the website of the Stock Exchanges on which the Shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
8. Resolutions passed by the Members through Postal Ballot will be deemed to have been passed on the last day of remote e-voting i.e. on Monday, 03rd February, 2025 as if the same has been passed at a General Meeting of the Members.
9. The decision of the Scrutinizer on the validity of the votes cast through Remote E-voting in this regard shall be final and binding.
10. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 Hours IST to 17:00 Hours IST except Saturdays, Sundays and public holidays upto the last date of voting under Postal Ballot i.e. Monday, 03rd February, 2025.
11. Procedure for registering the e-mail addresses for obtaining the Notice of Postal Ballot and Remote E-voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with Link Intime India Private Limited (in case of Members holding shares in physical form) is provided hereunder.

12. Pursuant to Section 101 of the Companies Act, 2013 read with relevant Rule made there under, Companies can serve Notice and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). Members holding shares in physical form and have not registered their e-mail address can now register the same by clicking the link: www.linkintime.co.in under Investor Services > E-mail/Bank detail Registration - fill in the details, upload the required documents and submit. Members holding shares in demat form are requested to register their, e-mail addresses with their Depository Participant(s) only. Members of the Company who have registered their e-mail addresses are also entitled to receive such communication in physical form, upon request.

THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

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

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

- (i) The voting period begins on Sunday, 05th January, 2025 at 9:00 Hours IST and ends on Monday, 03rd February, 2025 at 17:00 Hours IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 27th December, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, 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.

- (iii) 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 **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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

	<p>e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” 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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>

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

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

(i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> • 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.
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"> • 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.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant DEEP INDUSTRIES LIMITED on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For 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 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.

- 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, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. 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.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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.

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 or call at toll free no. 1800 22 55 33

Contact Details:

Company	:	Deep Industries Limited CIN: L14292GJ2006PLC049371 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad-380058, Gujarat Website: www.deepindustries.com E-Mail: info@deepindustries.com
E-voting Agency	:	Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited,

		A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 Email Id: helpdesk.evoting@cdslindia.com Tel No: 1800 22 55 33
Registrar & Share Transfer Agent and	:	Link Intime India Pvt. Ltd. 5 th Floor, 506 to 508, Amarnath Business Centre – (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, Email Id: ahmedabad@linkintime.co.in , Website : www.linkintime.co.in
Scrutinizer	:	Mr. Rajesh Parekh, Partner M/s. RPAP & Co, Practicing Company Secretaries Email Id: contact@csrajeshparekh.in

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.1

In order to facilitate issue of equity shares and for further requirements, if any, it is proposed to increase the Authorized Share Capital to Rs. 35,25,00,000/- (Rupees Thirty-Five Crores and Twenty Five Lakhs Only) divided into 7,05,00,000 (Seven Crores and Five Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each. The Board of Directors of the Company at their meeting held on Saturday, December 28, 2024, has approved the resolution for increase in Authorized Share Capital of the company

The proposed increase in the authorized share capital requires amendment in the Capital Clause of the Memorandum of Association of the Company.

Accordingly, Clause V of the Memorandum of Association of the Company is proposed to be amended as set out in Item No. 1 of the accompanying Notice reflecting the corresponding changes in the Authorized Share Capital of the Company, consequent to the proposed increase in the authorized share capital from Rs. 32,06,60,000/- (Thirty Two Crores Six Lakhs Sixty Thousand Only) divided into 6,41,32,000 (Six Crores Forty One Lakhs Thirty-Two Thousand Only) Equity Shares of Rs. 5/- (Rupees Five Only) each to Rs. 35,25,00,000/- (Rupees Thirty-Five Crores and Twenty Five Lakhs Only) divided into 7,05,00,000 (Seven Crores and Five Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Postal Ballot Notice, except to the extent of their respective Shareholding, if any, in the Company.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 1 of the accompanying Notice as an Ordinary Resolution.

A copy of the Memorandum of Association and Articles of Association of the Company is open for inspection by the Members electronically upto the last date of e-voting through Postal Ballot.

ITEM NO. 2

The Board of Directors of the Company in its meeting held on 28th December, 2024 has proposed to pass an enabling resolution for raising of funds aggregating up to Rs. 3,50,00,00,000 (Rupees Three Hundred and Fifty Crores Only) by issue of eligible securities through qualified institutions placement (“**QIP**”) in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and applicable laws, in one or more tranches.

The Company has grown up to be a ‘one stop solution’ provider for every need in oil and gas field operations by providing various equipment and services under rental and chartered-hire basis. The Company has been expanding its business through organic routes like entering into new services markets as well as inorganic routes like strategic tie-ups and acquisitions. The Company is also in the process of spreading its wings through venturing into offshore services. The Company has good opportunities for its growth and business expansion. These require sufficient resources including funds to be made available and to be allocated in requirement, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company’s growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for meeting the fund requirements of its growth and expansion, capital expenditure, strategic investments, inorganic acquisitions, working capital requirements, investment in subsidiaries, general corporate purposes and such other purpose(s) as may be permissible under the applicable laws.

There may be a deviation of +/- 10% in the amount specified for that object of issue depending upon future circumstances, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Notice No. 20221213-47 dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed utilization of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, *inter alia*, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited, Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Ahmedabad, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The Issue is made through a QIP and shall be undertaken in terms of the SEBI ICDR Regulations as follows:

- (1) the allotment of Securities shall only be made to qualified institutional buyers (“**QIBs**”) as defined under SEBI ICDR Regulations;

- (2) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- (3) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (4) the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorized committee decides to open the proposed QIP of equity shares as eligible securities;
- (5) the equity shares of the same class, which are proposed to be allotted through QIP, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- (6) an issuer shall be eligible to make a QIP if any of its promoters or directors is not a fugitive economic offender;
- (7) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIB belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (8) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis;
- (9) a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;
- (10) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (11) No allotment of eligible securities shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company; and
- (12) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

The equity shares will be offered and issued at the price that will be calculated as per the formula prescribed under the SEBI (ICDR) Regulations. Further the material terms of raising such

securities, proposed time schedule, purposes or objects of offer etc. will be as determined by the board or its duly authorized committee.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects *pari-passu* with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the BSE Limited and National Stock Exchange of India Limited. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchange as may be required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The resolution proposed is an enabling resolution and the detailed terms and conditions for the offer (including number of equity shares to be issued, identification of investors, price, quantum and timing of the issue) of fund raising through QIP will be determined by the Board in consultation with the lead managers, advisors, placement agents and such other agency or agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of the law and other relevant factors. The same will be in accordance with the terms approved by the members in the proposed resolution.

In terms of Sections 23, 42, 62 and 71 of the Companies Act, 2013 read with Chapter VI of the SEBI ICDR Regulations, approval of the members by way of special resolution is required for fund raising through QIP. Accordingly, the consent of the members is being sought by way of special resolution.

The directors recommend the resolution for your approval.

None of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution except to the extent of their shareholding.

Date: 28.12.2024
Place: Ahmedabad

By Order of Board of Directors
Deep Industries limited

Registered Office:
12A & 14, Abhishree Corporate Park,
Ambli Bopal Road, Ambli,
Ahmedabad-380058, Gujarat.
CIN: L14292GJ2006PLC049371
Email: cs@deepindustries.com

sd/-
Shilpa Sharma
Company Secretary and Compliance Officer
ACS: A34516