

# DEEP INDUSTRIES LIMITED

Oil and Gas  
Exploration, Production  
and Services



**25<sup>th</sup> Annual Report 2014-2015**



## DEEP INDUSTRIES LIMITED

### 25<sup>th</sup> Annual Report 2014-2015

#### BOARD OF DIRECTORS

Mr. Paras S. Savla	Chairman & Managing Director
Mr. Rupesh K. Savla	Managing Director
Mr. Dharen S. Savla	Whole-time Director
Mr. Premsingh Sawhney	Whole-time Director
Mr. Harish G. Bhinde	Director
Mr. Kirit Joshi	Director
Mr. Arun N. Mandke	Director
Mr. Sanjay Parekh	Additional Director (Appointed <b>w.e.f.</b> 29.09.2014)
Mrs. Rita K. Shah	Additional Director (Appointed on 26.03.2015 & Resigned <b>w.e.f.</b> 25.06.2015)
Mrs. Renuka Upadhyay	Additional Director (Appointed <b>w.e.f.</b> 25.06.2015)
Mr. Rohan Shah	Chief Financial Officer
Ms. Bhavika Bhatt	Company Secretary

#### BANKERS

State Bank of India  
Indusind Bank Ltd.  
IDBI Bank Ltd  
Exim Bank  
HDFC Bank Ltd.

#### AUDITORS

M/s. Jayesh M. Shah & Co.  
Chartered Accountants

#### SECRETARIAL AUDITOR

Mr. Rajesh Gopaldas Parekh,  
Company Secretary

#### REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited  
303, 3<sup>rd</sup> Floor, Shoppers Plaza V,  
Opp. Municipal Market, Off C G Road,  
Ahmedabad - 380 009.

#### REGISTERED OFFICE

12A & 14, Abhishree Corporate Park,  
Ambli Bopal Road, Ambli,  
Ahmedabad – 380058  
CIN: L63090GJ1991PLC014833  
Phone: 02717- 298510 Fax: 02717-298520  
E-mail: info@deepindustries.com  
Website: www.deepindustries.com

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## NOTICE

**NOTICE** is hereby given that the Twenty-Fifth Annual General Meeting of the Members of the Company will be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 10:30 A.M at Hotel Planet Landmark, Ambli Bopal Road, Off. S.G. Road, Nr. Ashok Vatika, Ahmedabad - 380 058, Gujarat to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and the audited consolidated financial statement of the Company for the financial year ended March 31, 2015.
2. To Declare Dividend on Equity Shares.
3. To appoint a Director in place of Mr. Dharen S. Savla (DIN No. 00145587), who retires by rotation and being eligible offer himself for re-appointment.
4. To appoint M/s Jayesh M. Shah & Co., Chartered Accountant, Ahmedabad (ICAI Firm Registration No. 104173W) as Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to authorize the Board to fix their remuneration.

### SPECIAL BUSINESS:

5. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as an **Ordinary Resolution**:-  
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions of Companies Act, 2013 (“the Act”), if any, read with Schedule IV of the Act rules of Companies (Appointment and Qualification of Directors), 2014 (the rules) and Clause 49 of the Listing agreement (including any statutory modification(s) or re-enactment thereof), **Mr. Sanjay Parekh (DIN: 00048110)**, who was appointed as an Additional Director of the Company, w.e.f. 29/09/2014 under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office till the conclusion of this Annual General Meeting and who is eligible for appointment as an Independent Director pursuant to Companies Act, 2013 and Listing Agreement and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Directors, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 consecutive years.”
6. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as an **Ordinary Resolution**:-  
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions of Companies Act, 2013 (“the Act”), if any, read with Schedule IV of the Act rules of Companies (Appointment and Qualification of Directors), 2014 (the rules) and Clause 49 of the Listing agreement (including any statutory modification(s) or re-enactment thereof), **Mrs. Renuka Upadhyay (DIN: 07148637)**, who was appointed as an Additional Director of the Company, w.e.f. 25/06/2015 under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office till the conclusion of this Annual General Meeting and who is eligible for appointment as an Independent Director pursuant to Companies Act, 2013 and Listing Agreement and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Directors, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 consecutive years “
7. To Consider and, if thought fit, to pass the following resolution, with or without Modifications 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 force) and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, approval of the members of the Company be and is hereby accorded to the re appointment of Mr. Paras Shantilal Savla (DIN No. 00145639) as Managing Director of the Company for a period of 5 (Five) years with effect from 01<sup>st</sup> March, 2015, on terms and conditions including remuneration 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, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.  
I. Salary: ` 2,50,000/- p.m.  
II. Tenure: Five Years (From 01-03-2015 to 29-02-2020)  
III. Perquisites and Amenities:  
(a) Car and Telephone : Provision of Car used for Company's business and Telephone at residence will not 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 ` 3,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.
- (e) Club Fee: Club Fee upto ` 4,50,000/- p.a. to be reimbursed by the Company.

IV. 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 travelling, board 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. He shall be free to resign his office by giving three calendar months' notice in writing to the Company.
- d. In the event of loss, inadequacy of profit in any year as contemplated by part II of Schedule V of the Companies Act, 2013, minimum remuneration as above shall be paid to him.
- e. The term of office of Mr. Paras Savla as Executive Director of the Company shall be subject to retire by rotation.

**"RESOLVED FURTHER THAT** Mr. Paras Savla, Managing Director on reappointment as a director liable to retirement by rotation, shall continue to hold his office of Managing Director, and the reappointment as such director shall not be deemed to constitute a break in his office of Managing Director."

**"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, Section III and Section IV of part II of Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

8. To Consider and, if thought fit, to pass the following resolution, with or without Modifications 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 force) and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, approval of the members of the Company be and is hereby accorded to the re appointment of Mr. Rupesh Kantilal Savla (DIN No. 00126303) as Managing Director of the Company for a period of 5 (Five) years with effect from 01<sup>st</sup> March, 2015, on terms and conditions including remuneration 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, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

I. Salary: ` 2,50,000/- p.m.

II. Tenure: Five Years (From 01-03-2015 to 29-02-2020)

III. Perquisites and Amenities:

- (a) Car and Telephone : Provision of Car used for Company's business and Telephone at residence will not 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 ` 3,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.
- (e) Club Fee: Club Fee upto ` 4,50,000/- p.a. to be reimbursed by the Company.

IV. 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 travelling, board 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. He shall be free to resign his office by giving three calendar months' notice in writing to the Company.
- d. In the event of loss, inadequacy of profit in any year as contemplated by part II of Schedule V of the Companies Act, 2013, minimum remuneration as above shall be paid to him.
- e. The term of office of Mr. Rupesh Kantilal Savla as Executive Director of the Company shall be subject to retire by rotation.

**"RESOLVED FURTHER THAT** Mr. Rupesh Kantilal Savla, Managing Director on reappointment as a director liable to retirement by rotation, shall continue to hold his office of Managing Director, and the reappointment as such director shall not be deemed to constitute a break in his office of Managing Director."

**"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, Section III and Section IV of part II of Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

9. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the Special Resolution passed by the members at the 24<sup>th</sup> Annual General Meeting of the Company held on 11<sup>th</sup> September, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to 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 constitute to exercise its powers conferred by this resolution) to borrow any sum or sums of money from time to time at their discretion, for the purpose of business of the Company, with or without security and on such other terms and conditions as the Board at its sole and absolute discretion may deem fit, notwithstanding that the money or moneys to be borrowed together with moneys already borrowed by the Company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed at any time the aggregate of the paid up share capital and free reserves of the Company, provided however, that the total amount so borrowed shall not exceed ` 750/- Crore (Rupees Seven Hundred and Fifty Crores only)."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to enter into arrangement/ agreements and to settle all questions, difficulties or doubts that may arise in this regard and to take all steps which are incidental, consequential, relevant or ancillary in this connection."

10. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the Special Resolution passed by the members at the 24<sup>th</sup> Annual General Meeting of the Company held on 11<sup>th</sup> September, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging, hypothecating and / or charging, on such terms and conditions, at such time or times and in such form and manner as it may think fit, of all or any of the assets or properties of the Company, movable or immovable, both present and future wherever situate, including the whole or substantially the whole of the undertaking(s) of the Company and/ or with power to enter upon and take possession of the assets of the Company in certain events, in favour of Banks, Financial Institutions, Corporate Bodies and other entities for securing the Loans or other Borrowings obtained or to be obtained by the Company upto an amount not exceeding in aggregate a sum of ` 750/- Crores (Rupees Two Hundred and Fifty Crores only) together with interest, cost, charges, expenses and any other money payable by the Company to the said Banks, Financial Institutions, Corporate Bodies or entities."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and to execute such documents or writings as may be necessary for giving effect to the above resolution and the matters incidental and consequential thereto and that all acts and deeds done by and with the authority of the Board in anticipation of the passing of this resolution, be and are hereby ratified and confirmed."

11. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (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, the Listing Agreements entered into by the Company with the stock exchanges where Equity Shares of the Company are listed and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), the provisions of the Foreign Exchange Management Act, 1999, ("FEMA") and rules and regulations framed there under as amended from time to time and subject to other applicable rules, regulations and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GoI"), the Stock Exchanges 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, SEBI, Stock Exchanges, RBI, 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 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/ Bonus Issue, Global Depository Receipts ("GDRs"), American depository receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), 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 foreign markets and/ or domestic market, by way of one or more public and/or 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 250 Crore (Rupees Two Hundred and Fifty Crore) 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, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment 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** if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time."

**"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** in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993, (including any amendments thereto or re-enactment thereof, for the time being in force) and other applicable pricing provisions issued by the Ministry of Finance."



**RESOLVED FURTHER THAT** in the event of the issue of Securities as aforesaid by way of Preferential Issue in terms of Chapter VII of SEBI (ICDR) Regulations, as amended from time to time and the relevant provisions/ rules of/ under Companies Act, 2013:

- The relevant date for the purpose of determining the pricing of the Securities would, pursuant to Chapter VII of the SEBI (ICDR) Regulations, and/ or other applicable regulations, be, in case of issue of equity shares, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue, or in case of preferential issue of convertible securities, either the relevant date referred to above or a date thirty days prior to the date on which the holders of the convertible securities become entitled to apply for the equity shares;
- The tenure and pricing shall be determined in compliance with principles and provisions set out in the regulations 75 and 76 (including 76A and 76B), respectively, of Chapter VII of the SEBI (ICDR) Regulations, as amended from time to time;
- The Securities so issued would be locked-in as set out in regulation 78 of Chapter VII of the SEBI (ICDR) Regulations, as amended from time to time;
- The allotment of the Securities so issued shall be completed within a period of 15 days from the passing of the shareholders' resolution or from the date of receipt of any approval or permission by any regulatory authority.

**"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, non-convertible debentures 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 or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised 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 be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director(s) or any other officer(s) of the Company in such manner as they may deem fit in their absolute discretion."

By Order of Board of Directors

Date : 01.09.2015  
Place : Ahmedabad

Bhavika Bhatt  
Company Secretary

Registered Office:  
Deep Industries Limited  
12A & 14, Abhishree Corporate Park,  
Ambli- Bopal Road, Ambli,  
Ahmedabad – 380058  
CIN: L63090GJ1991PLC014833  
E-mail: [info@deepindustries.com](mailto:info@deepindustries.com)

Membership No. A24762



**Important Communication to Members** The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronics holding with the Depository through their concerned Depository Participants.

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provision of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10 percent of the total share capital of the Company. A member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses, as set out in the notice is annexed hereto and forms part of this Notice.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
4. Corporate members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
5. The Register of Members and the Share Transfer Books of the Company will remain closed From Thursday, 24<sup>th</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015 (both days inclusive) to determine the entitlement of the shareholders to receive dividend for the year 2014-15.
6. Members seeking any information or clarification on the accounts are requested to send a written queries to the Company at least 10 days before the date of the meeting to enable the Management to keep the required information available at the meeting.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. prior to the date of Annual General Meeting.
8. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agents cannot act on any request received directly from the Members holding shares 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.
9. Electronic copy of the Annual Report for the year 2014-15 is being sent to all the members whose E-mail IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their E-Mail address, physical copies of the Annual Report for the year 2014-15 is being sent in the permitted mode.
10. Members may also note that the Notice of the 25<sup>th</sup> Annual General Meeting and the Annual Report for the year 2014-15 will also be available on the Company's website [www.deepindustries.com](http://www.deepindustries.com) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to [cs@deepindustries.com](mailto:cs@deepindustries.com).
11. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.
12. Members are requested to provide their Client ID and DP ID numbers at the meeting for easy identification.

**13. Voting through electronic means**

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL).





**The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on Sunday, 27<sup>th</sup> September, 2015 (9.00 am) and ends on Tuesday 29<sup>th</sup> September, 2015 (5.00 pm). 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) Wednesday 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID  
For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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 voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/ Address Sticker indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- xviii. 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.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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**CONTACT DETAILS**

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COMPANY:	Deep Industries Limited 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad 380 058
E-mail:	<a href="mailto:cs@deepindustries.com">cs@deepindustries.com</a>
REGISTRAR AND TRANSFER AGENTS:	Linkintime India Private Limited E-mail: <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a>
E-VOTING AGENCY:	Central Depository Services (India) Limited
E-mail :	<a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
SCRUTINIZER:	Ms. Shilpi Thapar - Practising Company Secretary M/s Shilpi Thapar & Associates E-mail: <a href="mailto:shilpi@shilpithapar.com">shilpi@shilpithapar.com</a>

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice dated 01.09.2015 and shall be taken as forming part of the notice:**

**Item No. 5**

Mr. Sanjay Parekh (DIN: 00048110) was appointed as an additional director by the Board of Director of the Company w.e.f. 29<sup>th</sup> September, 2014. As per the provisions of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual General Meeting of the Company. As required under Section 160 of the Companies Act, 2013, the Company has received a notice from a Member proposing name of Mr. Sanjay Parekh as candidate for the office of the Director.

Mr. Sanjay Parekh aged 53 years, is a Commercial Graduate from Gujarat University, having 32 years of Experience in the field of Speciality Product Development, Marketing and overall Management of the Company.

He has worked as Director with Pioneer Fabrics Private Limited for ten years and now he works as Director with Nissan Syntax Private Limited since more than 22 years.

Mr. Sanjay Parekh is on the Board of Director of Pioneer Synfab Pvt. Ltd and Niva Syntex Pvt. Ltd. And Designated Partner of N G Prit LLP. He is not a Member of any Committee in any Company. Mr. Sanjay Parekh does not hold any shares of the Company. He is not related to any Director of the Company.

In the opinion of the Board, Mr. Sanjay Parekh fulfills the Conditions as specified in the Companies Act, 2013 and the rules made thereunder for his appointment as an Independent Director of the Company and is Independent of to the management. Copy of the draft letter for appointment of Mr. Sanjay Parekh as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board recommends the resolution at item No. 5 of the notice in relation to appointment of Mr. Sanjay Parekh as an Independent Director, not liable to retire by rotation, for the period of consecutive five years, for your approval as an ordinary resolution.