



**DEEP
Industries
Limited**

Natural Gas
Compression

Natural Gas
Dehydration

Workover & Drilling
Rings

Integrated Project
Management

CNG Booster
Compressors

Gas

Oil

DEEP INDUSTRIES LIMITED

(Formerly known as Deep CH4 Limited)

Oil and Gas Field Services

**16th Annual Report
2021 - 2022**



BOARD OF DIRECTORS

Mr. Paras Savla	Chairman & Managing Director
Mr. Rupesh Savla	Managing Director
Mr. Dharen Savla	Whole – Time Director (Resigned w.e.f. June 24, 2021)
Mr. Rohan Shah	Whole – Time Director (Finance) and Chief Financial Officer (Appointed as Whole – Time Director (Finance) w.e.f. June 24, 2021)
Dr. Kirit Shelat	Independent Director
Mr. Hemendrakumar Shah	Independent Director
Mrs. Renuka Upadhyay	Independent Director (Resigned w.e.f. May 11, 2021)
Mrs. Shaily Dedhia	Independent Director (Appointed w.e.f. June 24, 2021)

KEY MANAGERIAL PERSONNEL

CS Roshni Shah	Company Secretary
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BANKERS

IndusInd Bank Ltd.
Axis Bank Ltd.
ICICI Bank Ltd

STATUTORY AUDITORS

M/s. Dhirubhai Shah & Co. LLP
Chartered Accountants

SECRETARIAL AUDITOR

M/s Shilpi Thapar & Associates
Practicing Company Secretary

SHARE TRANSFER AGENT

M/s. Link Intime India Private Limited
5th Floor, 506 to 508,
Amarnath Business Centre-1 (ABC-1),
Besides Gala Business Centre,
Near St. Xavier's College Corner,
Off C. G. Road, Ellisbridge, Ahmedabad - 380006

REGISTERED OFFICE

12A & 14, Abhishree Corporate Park,
Ambli Bopal Road, Ambli,
Ahmedabad – 380058
CIN: L14292GJ2006PLC049371
Phone: 02717- 298510 Fax: 02717-298520
E-mail : info@deepindustries.com
Website : www.deepindustries.com

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

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

NOTICE of the 16th Annual General Meeting

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

ORDINARY BUSINESS:

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

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) be and are hereby appointed as the Statutory Auditors of the Company to fill up the casual vacancy caused due to resignation of M/s. Dhirubhai Shah & Co LLP (FRN: 102511W/W100298), Chartered Accountants, for a period of 5 consecutive financial years to conduct the Statutory Audit from financial year 2022 – 2023 to financial year 2026 – 2027 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year 2026-2027, at such remuneration, as may be mutually agreed between any Director of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

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

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

“**RESOLVED THAT** pursuant to sub-section (8) of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to recommendation made by the Audit Committee and Board of Directors, M/s Mahendra N Shah & Co., Chartered Accountant (Firm Registration No 105775W) be and are hereby appointed as Statutory Auditors of the Company for the financial year 2022-2023 to fill up the casual vacancy caused due to resignation of M/s. Dhirubhai Shah & Co LLP (FRN:102511W/W100298), Chartered Accountants, and they shall hold office until the conclusion of the 16th Annual General Meeting, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

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

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and based on the recommendation of nomination and remuneration committee and Board of Directors the consent of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Paras Shantilal Savla (DIN: 00145639), Chairman & Managing Director as Promoter and sub-categorized as Executive



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

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

II. Perquisites and Amenities :

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

III. Other Terms and Conditions:

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

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

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

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

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

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

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

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

II. Perquisites and Amenities:

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



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

III. Other Terms and Conditions:

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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



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

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

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

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

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

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

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

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

By Order of the Board

Paras Savla

Chairman and Managing Director

DIN: 00145639

Date : August 8, 2022

Place : Ahmedabad

Registered Office:

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



NOTES:

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

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



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



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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easy/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 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"