

**Deep Energy**  
Resources Limited

30<sup>th</sup> May, 2023

To,  
**Corporate Relations Department**  
**BSE Limited**  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

To,  
**Corporate Relations Department**  
**National Stock Exchange of India Limited.**  
Exchange Plaza, Plot No. C-1, Block-G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.

**SCRIP CODE : 532760**

**SYMBOL : DEEPENR**

**Sub.: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023.**

Dear Sir/Madam,

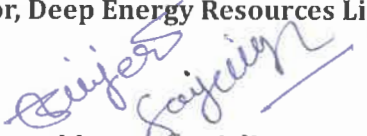
In compliance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 and Circulars issued by BSE Limited and National Stock Exchange of India Limited dated 16<sup>th</sup> March, 2023 and 10<sup>th</sup> April, 2023, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended on 31<sup>st</sup> March, 2023 issued by M/s. Ashish Shah & Associates, Practicing Company Secretaries, Ahmedabad.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,

**For, Deep Energy Resources Limited**

  
**Divyeshkumar Senjaliya**  
**Company Secretary & Compliance Officer**



**Encl.: As Above**

**DEEP ENERGY RESOURCES LIMITED**

(Formerly known as Deep Industries Limited)

Regd. Office Address : 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad- 380 058  
Tel -02717-298510 Fax :+91 2717 298520 E-Mail- info@deepenergy.ooo Website: www.deepenergy.ooo  
CIN : L63090GJ1991PLC014833



# ASHISH SHAH & ASSOCIATES

Company Secretaries & Trade Mark Agent | Insolvency Resolution Professional

402, "Shaival Plaza", 4<sup>th</sup> Floor, Gujarat College Road, Besides Hope Hospital, Ellisbridge, Ahmedabad - 380 006.  
Mobile: 098259 40391 | Tel.: 079-26420336 / 7 / 9 | E-mail: ashish@ravics.com

## Secretarial Compliance Report of DEEP ENERGY RESOURCES LIMITED for the financial year ended 31<sup>st</sup> March 2023

I, Ashish Shah has examined:

- (a) all the documents and records made available to us and explanation provided by DEEP ENERGY RESOURCES LIMITED ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined,

Include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **during the review period the said regulations were not applicable to the listed entity.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **during the review period the said regulations were not applicable to the listed entity.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **during the review period the said regulations were not applicable to the listed entity.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;







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- (h) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993; **during the review period the said regulations were not applicable to the listed entity.**
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **during the review period the said regulations were not applicable to the listed entity.**
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	Yes  Yes	-  -







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3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>● The Listed entity is maintaining a functional website</li><li>● Timely dissemination of the documents/information under a separate section on the website</li><li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website</li></ul>	Yes  Yes  Yes	-  -  -
4.	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies  (b) Disclosure requirement of material as well as other subsidiaries	Yes  Yes	-  -
6.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-











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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>Yes</p> <p>NA</p> <p>N.A.</p>	<p>M/s. Dhirubhai Shah &amp; Co LLP, had tendered their resignation as a Statutory Auditors of the Company and its material subsidiary Prabha Energy Private Limited with effect from closing of business hours on 13<sup>th</sup> August 2022. They have completed Statutory Audit in respect of Financial Statements for the year ended 31<sup>st</sup> March, 2022 and issued Audit Reports related to the Audit of Standalone and Consolidated Financial Statements on 30/05/2022. They have also issued limited review report in respect of financial results for the quarter ended 30/06/2022.</p>











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(a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/  
guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory / Clarification/ Fine/Show Cause Notice/ Warning, etc.					
<b>Not Applicable</b>										







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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory / Clarification/ Fine/Show Cause Notice/ Warning, etc.					
<b>Not Applicable</b>										

Place: Ahmedabad

Date: 29.05.2023

For, Ashish Shah & Associates

Company Secretaries

ASHISH  
ANANTRAY  
SHAH

Digitally signed by  
ASHISH ANANTRAY  
SHAH  
Date: 2023.05.29  
13:22:56 +05'30'

Signature:

Ashish Shah  
Proprietor

FCS No.: F5974 CP No.: 4178

UDIN : F005974E000404691

