

30th May, 2023

To,
Corporate Relations Department
BSE Limited
2nd 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 31st 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 8th February, 2019 and Circulars issued by BSE Limited and National Stock Exchange of India Limited dated 16th March, 2023 and 10th April, 2023, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended on 31st 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,

Divyeshkumar 8 enjaliya

Company Secretary & Compliance

For, Deep Energy Resources Limit

Encl.: As Above



Company Secretaries & Trade Mark Agent | Insolvency Resolution Professional

402, "Shaival Plaza", 4" 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 31st 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 31st 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)	Observatio ns /Remarks by PCS*	
1.	Secretarial Standards:  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.	<ul> <li>Adoption and timely updation of the Policies:</li> <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		





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3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional website	Yes	-
	Timely dissemination of the documents/ information under a separate section on the website	Yes	
	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	Yes	-
4.	Disqualification of Director:		
	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:		
	(a) Identification of material subsidiary companies	Yes	-
	(b) Disclosure requirement of material as well as other subsidiaries	Yes	-
6.	Preservation of Documents:		
	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.	Performance Evaluation:		
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committeesat the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	





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8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	-
9.	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any:		
	No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. except as provided underseparate paragraph herein (**).	Yes	
12.	Additional Non-compliances, if any:	14	
	No additional non-compliance observed for any SEBIregulation/circular/guidance note etc.	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 18th October, 2019:

Sr. No.		Particulars	Compliand Status (Yes/No/ NA)		Observatio ns /Remarks by PCS*				
1.	Compliances with the following conditions while appointing/re-appointing an auditor								
	i.	If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditorbefore such resignation, has issued the limited review/ audit report for such quarter; or	Yes	Co thei Stat the	s. Dhirubhai Shah & LLP, had tendered r resignation as a utory Auditors of Company and its				
	li.	If the auditor has resigned after 45 days from theend 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	NA	Pral Lim from bus	iness hours on 13th				
	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 lastquarter of such financial year as well as the auditreport for such financial year.	N.A.	hav Stat resp Stat end and Rep Aud and Fina on	cutory Audit in bect of Financial ements for the year ed 31st March, 2022 issued Audit orts related to the lit of Standalone Consolidated ancial Statements 30/05/2022. They				
				in r	e also issued ted review report respect of financial alts for the quarter ed 30/06/2022.				





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2.	Other conditions relating to resignation of statutory auditor									
	<ul> <li>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</li> <li>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</li> </ul>	NO	No Concern or any sort of dispute relating to providing of information or details by the management of the Company for the purpose of carrying out audit procedures was reported by the Statutory Auditor in his resignation letter. Further they confirmed that they							
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.		had received requisite information and details for the purpose of audit.							
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.									
	ii. Disclaimer in case of non-receipt of information:  The auditor has provided an appropriate disclaimer in its audit report, which is inaccordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listedentity / its material subsidiary has not provided information as required by the auditor.	NO								
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Yes								

<sup>\*</sup>Observations / Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'





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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/guide- lines including specific clause)	Regu- lation/ Circular No.	Deviati ons	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Manage- ment Response	Remai ks
					Advisory / Clarificat ion/ Fine/Sho w Cause Notice/ Warning, etc.					

Not Applicable





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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)	Regu- lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Observations/ Remarks of the Practicing Company Secretary	Man- age- ment Re- spons e	Re- mark s
					Advisory / Clarificat				
					ion/ Fine/Sho w				
					Cause Notice/ Warning, etc.				

**Not Applicable** 

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

