

May 29, 2023

To,  
Corporate Relations Department  
BSE Limited  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001  
SCRIP CODE : 543288

To,  
Corporate Relations Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
SYMBOL : DEEPINDS

**Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023**

Dear Sir/ Madam,

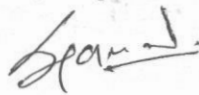
Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and circulars issued by NSE and BSE dated March 16, 2023 and April 10, 2023, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended on March 31, 2023 issued by M/s. Ravi Kapoor & Associates, Practicing Company Secretaries.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For, Deep Industries Limited



Shilpa Sharma  
Company Secretary & Compliance Officer  
M.No.: A34516



Encl: as above



**DEEP INDUSTRIES LIMITED (Formerly Known as Deep CH4 Limited)**  
Regd.Off.: 12A & 14 Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad-380058  
Tel: +91 2717 298510 M: +91 98256 00533 Fax: +91 2717 298520  
Email: info@deepindustries.com Website: www.deepindustries.com  
CIN: L14292GJ2006PLC049371



**Secretarial Compliance Report of DEEP INDUSTRIES LIMITED  
for the financial year ended 31<sup>st</sup> March 2023**

I, Ravi Kapoor has examined:

- all the documents and records made available to us and explanation provided by DEEP INDUSTRIES LIMITED ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- 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:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **during the year the said regulations were not applicable**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **during the year the said regulations were not applicable**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **during the year the said regulations were not applicable**

*Ravi Kapoor*



- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993; **during the year the said regulations were not applicable**
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **during the year the said regulations were not applicable**

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	

*Ravi Kapoor*



3.	<p><b>Maintenance and disclosures on Website:</b></p> <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>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.</p>	<p>Yes</p>	
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documentsand Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluationof the Board, Independent Directors and the Committeesat the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	

*Ravi Kapoor*



8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	<p>Yes</p> <p>N.A.</p>	
9.	<p><b>Disclosure of events or information:</b></p> <p>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.</p>	<p>Yes</p>	
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>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 (**).</p>	<p>Yes</p>	
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBIregulation/circular/guidance note etc.</p>	<p>Yes</p>	

*Ravi Kapoor*



# Ravi Kapoor & Associates

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**Company Secretaries**

**Trade Mark Agent**

**Insolvency Resolution Professional**

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>		
	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	NA	Dhirubhai Shah & Co LLP, Statutory Auditors of the Company have resigned with effect from 08 <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 07 <sup>th</sup> May, 2022. They also issued limited review report in respect of financial results for the quarter ended 30/06/2022
	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	Yes	
	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.	NA	

*Ravi Kapoor*



2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as</p>	<p>No</p> <p>N.A.</p>	<p>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 had received requisite information and details for the purpose of audit.</p>

*Ravi Kapoor*



**Ravi Kapoor & Associates**  
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 E-mail : ravi@ravics.com www.ravics.com

**Company Secretaries**  
**Trade Mark Agent**  
**Insolvency Resolution Professional**

	specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
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 18 <sup>th</sup> October, 2019.	Yes	

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

(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.	Com-pliance Require-ment (Regu-lations/ circulars/guide-lines including specific clause)	Regu-lation/ Circular No.	Deviati-ONS	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man-agement Re-sponse	Re-marks
					Advisory / Clarificat ion/ Fine/Sho w Cause Notice/ Warning, etc.					
<b>Not Applicable</b>										

*Ravi Kapoor*





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

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man-agement Re-sponse	Re-marks
					Advisory / Clarification/ Fine/Show Cause Notice/ Warning, etc.					
<b>Not Applicable</b>										

Place: Ahmedabad

Date: 29.05.2023

For, Ravi Kapoor & Associates

Company Secretaries

*Ravi Kapoor*



Signature:

Ravi Kapoor

Proprietor

FCS No.: 2587 CP No.: 2407

UDIN: F002587E000404637