

MANOJ SHANTILAL SAVLA

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 40001
Scrip Code: 532760

Dear Sir/Madam,

Sub: Corrigendum Prior intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations' 2011 for proposed Inter-se Transfer of Shares

Kindly find attached herewith the requisite revised disclosures under Regulation 10(5)- Prior intimation to Stock Exchanges in respect of proposed inter-se transfer of 1228000 Shares of Deep Industries Limited being Target Company under Regulations 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please note that the inter se transfer of the shares for which the prior intimations and post intimations were already shared with the exchange has been duly executed. This corrigendum prior intimation is being given against your email dated June 03, 2020.

However, with reference to the said discrepancies and text of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations' 2011, we would like to clarify and state in the following manner that:

- 1) *Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations' 2011, state as under :*

*"that the acquirer shall intimate the stock exchanges where the shares of the target company are listed, the details of the proposed acquisition in such form as may be specified, **at least four working days prior to the proposed acquisition**, and the stock exchange shall forthwith disseminate such information to the public."*


Thus in the aforesaid text of the regulation, it says to give prior intimation of 4 working days to the exchange, and no where it has been mention to provide date of acquisition. We have submitted the disclosures under regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations' 2011, on 13th March, 2020 and completed inter-se transfer on 31.03.2020 i.e. we have given prior intimation of four working days. Thus we have duly complied the provision of Regulation of 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations' 2011.

We further state that, the disclosure under regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations' 2011 is type of pre-intimation of the proposed transition to be done after four working days. However the event (i.e. the transaction to be done after four working days) has already been completed on 31st March, 2020 and all the post disclosures/reports u/r 10(6), 10(7), 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations' 2011 and disclosure under regulation Insider trading have already been submitted on timely to the exchange or target company as has been required as per the regulations. Thus revised disclosure of pre-intimation of transaction which has already been compacted will not serve the purpose to give effect the transaction as per the regulation.



Kindly acknowledge the receipt.

Thanking You

A handwritten signature in black ink, appearing to read 'Manoj Savla', with a horizontal line underneath.

Manoj Shantil Savla for Shantil Savla Family Trust and on behalf of all other Acquirers

Date: June 30, 2020

Place: Ahmedabad

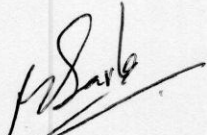
Copy to Deep Industries Limited

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	DEEP INDUSTRIES LIMITED
2.	Name of the acquirer(s)	Please refer to Annexure-1
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, Acquirers are promoters of the Target Company
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Please refer to Annexure-1
	b. Proposed date of acquisition	Anytime after 4 working days from the date of this intimation. i.e on or after 19 th March, 2020
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Upto Number of Shares mentioned in Annexure-1
	d. Total shares to be acquired as % of share capital of TC	Please refer to Annexure-1
	e. Price at which shares are proposed to be acquired	The shares of Deep Industries Limited will be acquired at a price not exceeding the limits provided in proviso (i) to Regulation 10(1)(a) of the SEBI (SAST) Regulations, 2011.
	f. Rationale, if any, for the proposed transfer	To maintain the promoters holding.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i) /(ii) of the SEBI (SAST) Regulations, 2011.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days Preceding the date of issuance of this notice as traded on the stock exchange where the maximum volumes of trading in the shares of the TC are recorded during such period.	Rs. 98.78 each share.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	Not applicable as the shares of the Company are not in-frequently traded.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	It is hereby declared that the acquisition price would not be higher than 25% of the price in point 6 herein above.



9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	The transferors and transferees have complied (during 3 years prior to the date of proposed acquisition) will comply with applicable disclosure requirements in Chapter V of the SEBI (SAST) Regulations, 2011.			
	ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished	Copies of the disclosures made during the previous 3 years prior to the date of proposed acquisition enclosed as Annexure 2			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	All the conditions specified under Regulation 10(1)(a) of the SEBI (SAST), 2011 Regulations with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a Acquirer(s) and PACs (other than				
	Shail Manoj Savla	100	0.00%	727801	2.27%
	Priti Paras Savla	2052625	6.41%	2058822	6.43%
	Shantilal Savla Family Trust	3568474	11.15%	4062576	12.70%
	b Seller (s)				
	Adinath Exim Resources Limited	1228000	3.84%	0	0.00%


Manoj Shantilal Savla for Shantilal Savla Family Trust and on behalf of all other Acquirers

Date: June 30, 2020
Place: Ahmedabad

Annexure-1

Details of Acquisition of Shares of Deep Industries Limited

S. No	Name of the Seller	Name of the Acquirer	Maximum No. of Shares of Deep Industries Limited to be acquired	Percentage of total shares of Deep Industries Limited (%)
1.	Adinath Exim Resources Limited	Shail Manoj Savla	727701	2.28%
2.	Adinath Exim Resources Limited	Priti Paras Savla	6197	0.02%
3.	Adinath Exim Resources Limited	Shantilal Savla Family Trust	494102	1.54%

Note:

1. Please note that rounding off percentages could result in arithmetic differences.



Manoj Shantilal Savla for Shantilal Savla Family Trust and on behalf of all other Acquirers

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