

February 06, 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: 1. Outcome of the Board meeting held on today i.e. February 06, 2023  
2. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended on December 31, 2022.  
3. Approval of Sub- Division /Split of the Equity Shares of the Company.

Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulation).

Respected Sir/ Madam,

With reference to subject matters, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. February 06, 2023 inter-alia transacted the following businesses;

1. **Approval of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on December 31, 2022.**

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on 31<sup>st</sup> December, 2022 along with the Limited Review Report of M/s Mahendra N. Shah & Co, Statutory Auditors of the Company.

2. **Approval of Sub-Division/Split of the Equity Shares of the Company.**

The Board of Directors of the Company at its board meeting held today has accorded its approval to sub-divide/split the Equity Shares of the Company such that 1 (One) Equity Share having nominal/face value of Rs. 10/- (Rupees Ten Only) each be sub-divided into 2 (Two) Equity Shares having nominal/face value of Rs. 5/- (Rupees Five Only) each subject to approval of the shareholders of the Company or any other regulatory authority, if any.

3. Approved consequential alteration of the Capital Clause i.e., Clause V of the Memorandum of Association of the Company, subject to the approval of the shareholders of the Company.

4. Approved adoption of new set of Memorandum of Association of the Company as per the Companies Act, 2013.

5. Amendment in the code of practices and procedures for fair disclosure of unpublished price sensitive information of the Company.



**DEEP INDUSTRIES LIMITED (Formerly Known as Deep BH 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



The meeting of Board of Directors commenced at 05:30 pm. and concluded at 07:20 pm.

You are requested to take the above on record.

**Disclosure required pursuant to Regulation 30 of the SEBI (LODR) Regulations read with Para A of Part A of Schedule III to the said Regulations as also as per SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015:**

**SUB-DIVISION/SPLIT OF EQUITY SHARES**

a.	Split ratio	:	2:1 [For every One(1) Equity Shares of Rs. 10/- (Rupees Ten Only) Each; Two (2) Equity Shares of Rs. 5/- each (Rupees Five Only)]
b.	Rationale behind the split	:	In order to improve the liquidity of the Company's Share and to make it more affordable for small investors and retail investors as also to broaden the small investors base.
c.	pre and post share capital – authorized, paid-up and subscribed	:	The details are provided in the note given below.
d.	expected time of completion	:	3 months from the approval of the Board of Directors.
e.	class of shares which are consolidated or subdivided	:	Equity Shares
f.	number of shares of each class pre and post split or consolidation	:	The details are provided in the note given below.
g.	number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	:	Not Applicable



**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



**Details of Share Capital Structure and number of Equity Shares Pre and Post Split:-**

Particulars	Pre-Split/Sub Division of Equity Shares			Post-Split/Sub Division of Equity Shares		
	No. of Shares	Face Value (in Rs.)	Total (in Rs.)	No. of Shares	Face Value (in Rs.)	Total (in Rs.)
Authorised Share Capital	32,066,000	10	320,660,000	64,132,000	5	320,660,000
Issued and Subscribed Capital	32,000,000	10	320,000,000	64,000,000	5	320,000,000
Paid-up Capital	32,000,000	10	320,000,000	64,000,000	5	320,000,000

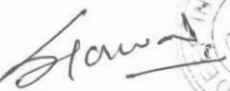
**HIGHLIGHTS IN MEMORANDUM OF ASSOCIATION ARE AS FOLLOWS:**

Subject to the approval of the shareholders of the Company the following amendments are proposed to the shareholders, which if passed will be amended as follows:

1. The object clause bearing Clause III of the Memorandum of Association ("MOA") of the Company, as presently in force, is based on the erstwhile Companies Act, 1956. According to the provisions of the Companies Act, 2013, the companies are required to have only "the objects to be pursued by the company and matters which are necessary for furtherance of the objects specified" and shall not consist of other object clause.
2. Clause IV has been substituted to clarify that the liability of the members is limited to the amount unpaid on the shares. This has been done in conformity with the provisions of the Act.
3. Clause V of the Memorandum of Association of the Company is proposed to be amended as "The Authorized Share Capital of the Company is Rs. 320,660,000/- (Rupees Thirty Two Crores Six Lakhs Sixty Thousand Only) divided into 64,132,000 (Six Crores Forty One Lakhs Thirty Two Thousand) Equity Shares of Rs. 5/- (Rupees Five Only) each."

Thanking you,

Yours faithfully,  
For, Deep Industries Limited

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

Enc.: a/a



**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



Independent Auditor's review report on Unaudited Quarterly and Year to Date Standalone Financial Results of Deep Industries Limited (Formerly known as Deep CH4 Limited) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors of

**Deep Industries Limited (Formerly known as Deep CH4 Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Deep Industries Limited (Formerly known as Deep CH4 Limited)** ("the company") for the quarter and nine months ended December 31, 2022 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.
5. **Other Matter**  
Attention is drawn to the fact that the figures for the quarter & nine months ended December 31, 2021 and year ended March 31, 2022 are based on previously issued financial results and annual financial statements that were reviewed/audited by the predecessor auditor (vide their unmodified limited review report dated February 03, 2022 and audit report dated May 27, 2022, respectively). Our conclusion is not modified in respect of this matter.

For, Mahendra N Shah & Co.  
Chartered Accountants

FRN : 105775W



*Chirag M Shah*  
CA Chirag M Shah

Partner

Membership No. 045706

UDIN : 23045706BGUVKM1168

Date : February 06, 2023

Place : Ahmedabad

Independent Auditor's review report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Deep Industries Limited (Formerly known as Deep CH4 Limited) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

**Deep Industries Limited (Formerly known as Deep CH4 Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Deep Industries Limited (Formerly known as Deep CH4 Limited)** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of following subsidiaries :

- Deep International DMCC, Dubai
- Raas Equipment Private Limited
- Deep Onshore Services Private Limited
- Deep Onshore Drilling Services Private Limited



5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Other Matters**

6. We did not review interim financial information of one foreign subsidiary included in the consolidated unaudited financial results, whose financial statements reflects [the figures reported below are before giving effect to consolidation adjustments] total revenue of Rs. 318.64 lakhs and Rs. 3,249.12 lakhs for the quarter and nine months ended respectively and net profit of Rs. 100.25 lakhs and Rs. 628.02 lakhs for the quarter and nine months ended respectively, as considered in financial results. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far it relates to the amount and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above.
7. Attention is drawn to the fact that the figures for the quarter & nine months ended December 31, 2021 and year ended March 31, 2022 are based on previously issued financial results and annual financial statements that were reviewed/audited by the predecessor auditor (vide their unmodified limited review report dated February 03, 2022 and audit report dated May 27, 2022, respectively). Our conclusion is not modified in respect of this matter.



For, Mahendra N Shah & Co.  
Chartered Accountants

FRN : 105775W



CA Chirag M Shah  
Partner

Membership No. 045706

UDIN : 23045706BGUVKN5945

Date: February 06, 2023

Place : Ahmedabad



## DEEP INDUSTRIES LIMITED

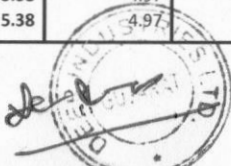
REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: 02717-298510 Fax: 02717-298520, E-mail: cs@deepindustries.com; website:www.deepindustries.com, CIN:L14292GJ2006PLC049371

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 31ST DECEMBER, 2022

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Months Ended		Year ended	Quarter ended			Nine Months Ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income from Revenue</b>												
	(a) Revenue from operations	9,270.89	6,053.99	6,108.96	21,341.23	19,521.01	27,156.68	9,805.96	6,666.78	7,538.34	23,787.64	23,766.14	32,162.90
	(b) Other Income	193.49	976.75	529.42	1,402.17	767.01	1,036.39	195.77	978.55	31.19	1,406.96	266.43	463.77
	<b>Total Income</b>	<b>9,464.38</b>	<b>7,030.74</b>	<b>6,638.38</b>	<b>22,743.40</b>	<b>20,288.02</b>	<b>28,193.07</b>	<b>10,001.73</b>	<b>7,645.33</b>	<b>7,569.52</b>	<b>25,194.59</b>	<b>24,032.57</b>	<b>32,626.67</b>
2	<b>Expenses</b>												
	a Cost of materials consumed	4,423.96	3,070.83	2,654.55	9,839.21	8,489.55	12,150.90	4,772.25	3,265.39	3,138.08	10,939.79	11,213.60	15,400.10
	b Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	c Changes in inventories of Finished goods, work-in-progress and	-	-	-	-	-	-	(200.86)	111.30	68.68	(89.56)	(407.62)	(469.33)
	d Employee benefits expenses	640.33	559.80	562.13	1,755.61	1,627.47	2,208.10	845.95	772.89	700.10	2,343.75	2,032.62	2,766.94
	e Finance cost	91.07	19.43	64.11	173.57	337.47	423.20	111.28	47.58	81.66	237.67	375.42	476.85
	f Depreciation and amortization expenses	770.78	620.63	577.26	2,006.33	1,726.19	2,326.31	790.69	640.34	595.99	2,065.02	1,772.87	2,392.11
	g Other expenses	534.53	483.59	657.00	1,619.96	1,757.73	2,347.55	415.27	593.52	718.32	1,736.42	2,306.27	2,989.77
	<b>Total Expenses</b>	<b>6,460.67</b>	<b>4,754.28</b>	<b>4,515.04</b>	<b>15,394.68</b>	<b>13,938.41</b>	<b>19,456.06</b>	<b>6,734.58</b>	<b>5,431.02</b>	<b>5,302.82</b>	<b>17,233.09</b>	<b>17,293.15</b>	<b>23,556.44</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>3,003.71</b>	<b>2,276.44</b>	<b>2,123.34</b>	<b>7,348.72</b>	<b>6,349.61</b>	<b>8,737.01</b>	<b>3,267.15</b>	<b>2,214.31</b>	<b>2,266.70</b>	<b>7,961.51</b>	<b>6,739.41</b>	<b>9,070.23</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>3,003.71</b>	<b>2,276.44</b>	<b>2,123.34</b>	<b>7,348.72</b>	<b>6,349.61</b>	<b>8,737.01</b>	<b>3,267.15</b>	<b>2,214.31</b>	<b>2,266.70</b>	<b>7,961.51</b>	<b>6,739.41</b>	<b>9,070.23</b>
6	<b>Tax Expense</b>												
	a Provision for taxation (net)	660.18	184.98	533.32	845.16	-	-	660.18	185.03	12.12	847.18	19.37	15.13
	b Earlier year tax provision (written back)	-	-	-	-	-	-	-	-	-	-	-	-
	c Provision for Deferred tax liability/(asset)	113.67	370.08	-	1,008.70	1,185.82	1,802.86	113.67	372.06	537.25	1,012.68	1,197.91	1,815.29
7	<b>Net Profit / (Loss) for the period</b>	<b>2,229.85</b>	<b>1,721.38</b>	<b>1,590.03</b>	<b>5,494.85</b>	<b>5,163.79</b>	<b>6,934.15</b>	<b>2,493.30</b>	<b>1,657.22</b>	<b>1,717.34</b>	<b>6,101.65</b>	<b>5,522.13</b>	<b>7,239.81</b>
	<b>Net Profit attributable to:</b>												
	a. Owners	-	-	-	-	-	-	2,460.66	1,655.27	1,701.85	6,063.27	5,491.44	7,212.80
	b. Non-controlling interest	-	-	-	-	-	-	32.64	1.95	15.49	38.39	30.69	27.01
8	<b>Other comprehensive income / (expenses)</b>												
	a. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	3.39	-	-	-	-	-	3.39
	b. Items that will be reclassified to profit or loss(net of tax)	-	-	(0.22)	-	1.33	1.10	-	-	(0.22)	-	1.33	1.10
9	<b>Total comprehensive income for the period</b>	<b>2,229.85</b>	<b>1,721.38</b>	<b>1,589.80</b>	<b>5,494.85</b>	<b>5,165.11</b>	<b>6,938.64</b>	<b>2,493.30</b>	<b>1,657.22</b>	<b>1,717.12</b>	<b>6,101.65</b>	<b>5,523.45</b>	<b>7,244.29</b>
	<b>Total comprehensive income attributable to:</b>												
	a Owners	-	-	-	-	-	-	2,460.66	1,655.27	1,701.62	6,063.26	5,492.76	7,217.29
	b Non-controlling interest	-	-	-	-	-	-	32.64	1.95	15.49	38.39	30.69	27.01
10	Paid-up equity share capital (face value of Rs.10/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
11	Other Equity	-	-	-	-	-	1,05,949.49	-	-	-	-	-	1,09,804.92
12	<b>Earnings per equity of Rs. 10/- each (not annualized)</b>												
	a. Basic (in Rs.)	6.97	5.38	4.97	17.17	16.14	21.67	7.79	5.18	5.37	19.07	17.26	22.62
	b. Diluted (in Rs.)	6.97	5.38	4.97	17.17	16.14	21.67	7.79	5.18	5.37	19.07	17.26	22.62





# DEEP INDUSTRIES LIMITED

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: 02717-298510 Fax: 02717-298520, E-mail: cs@deepindustries.com; website:www.deepindustries.com,

CIN:L14292GJ2006PLC049371

## NOTES

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on February 06, 2023.
- 2 The above results for the quarter and nine months ended on December 31, 2022 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 4 The Company is not required to give segment wise revenue details and capital employed as the Company operates in single business segment namely "Oil and Gas Field Services".
- 5 The Indian Parliament has approved the Code on Social Security, 2020. This has also received consent of the Hon'ble President of India. The code when implemented will impact the contribution by the company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this code is yet to be notified. In view of this, any financial impact due to the change will be assessed and accounted for in the period of notification.
- 6 The Consolidated Financial Results includes financial results of the following subsidiary companies for the quarter and nine months ended 31st December, 2022
  - (i) Deep International DMCC, Dubai
  - (ii) Raas Equipment Private Limited
  - (iii) Deep Onshore Services Private Limited
  - (iv) Deep Onshore Drilling Services Private Limited
- 7 Pursuant to clause 9.13.1 of the approved resolution plan, Deep Industries Limited (the Company) through its Wholly owned subsidiary Deep Onshore Services Private Limited has made full and final payment in terms of approved resolution plan on 2nd January, 2023 and acquired management control over Dolphin Offshore Enterprise India Limited. Since the control was acquired after 31st December, 2022, the consolidation of the financial statements of Dolphin Offshore Enterprise India Limited as on 31st December, 2022 has not been made in the financial statements of the Company.
- 8 The figures for the quarter ended December 31, 2022 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2022 and the published figures of the half year ended September 30, 2022 of the relevant financial year.
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Date: 06/02/2023  
Place: Ahmedabad

For, DEEP INDUSTRIES LIMITED  
(Formerly Known as Deep CH4 Limited)



Paras Savia

Chairman & Managing Director

DIN: 00145639





**Deep  
Industries  
Limited**

**Oil & Gas Field Services**

**DEEP INDUSTRIES LIMITED**

**CODE OF PRACTICES & PROCEDURES**  
**FOR FAIR DISCLOSURE OF**  
**UNPUBLISHED PRICE SENSITIVE INFORMATION**

# CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION



## 1. INTRODUCTION

This Code has been framed in pursuance to the regulation contained in sub regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

## 2. CODE OF FAIR DISCLOSURE

Deep Industries Limited (“DIL”) has formulated this Code called “DIL’s Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

## 3. DEFINITIONS

“**Board of Directors**” or “**Board**” means the Board of Directors of Deep Industries Limited, as constituted from time to time.

“**Chief Investor Relation Officer**” means the Compliance Officer of the Company

“**Compliance Officer**” for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other Senior Officer of the Company to discharge the duties of Compliance Officer under the regulations.

“**Unpublished Price Sensitive Information**” or “**UPSI**” means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- (v) changes in key managerial personnel.

Words not defined in this Fair Disclosure Code shall have the meaning ascribed to them in the Regulations.

# **CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**



## **4. PRINCIPLES OF DISCLOSURE**

The Company will adhere to the following principles so as to ensure fair disclosure of events, occurrence and Unpublished Price Sensitive Information that could impact price of its securities in the market:

- I. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- II. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- III. The Chief Investor Relation Officer of the Company shall deal with dissemination of information and disclosure of unpublished price sensitive information.
- IV. The Company will make prompt dissemination of unpublished price sensitive that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- V. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulating authorities.
- VI. The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.
- VII. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- VIII. The Company will handle all unpublished price sensitive information on a need to know basis.

## **5. SHARING OF UPSI FOR LEGITIMATE PURPOSE**

The unpublished price sensitive information shall be shared by any person(s) authorized by the Board of Directors or Chief Investor Relation Officer of the Company in this behalf, only in furtherance of legitimate purpose(s), on a need-to-know basis, which shall include the following;

- (i) Sharing such information in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

## **CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**



- (ii) Where such communication is in furtherance of performance of duty (ies) or for discharge of legal obligation(s) or for any other genuine or reasonable purpose as may be determined by Chief Investor Relation Officer.
- (iii) Sharing of such information for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

### **6. NOTICE TO RECIPIENT OF UPSI**

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons;

- (i) To make such person aware that the information shared is or would be UPSI.
- (ii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.
- (iii) To make such person aware of the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of such UPSI.

### **7. MAINTENANCE OF DIGITAL DATABASE**

The Company shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represents
- (iii) Postal Address and E-mail ID of such recipient
- (iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available

Such databases shall be maintained with adequate and effective system of internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

# **CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**



## **8. SILENT PERIOD**

The silent period shall commence 15 days prior to the date of Board meeting in which financial results are considered till the time of disclosure of the financial results are made public.

During the silent period the company will completely refrain from the analysts/ investors meets. In case of exigencies or good opportunity if the Investors intend to interact with Company's top executives while avoiding disclosure of UPSI , they can discuss the historical data which is available in public domain and general future prospects of the Company.

## **9. AMENDMENTS**

The Board shall have the power to amend any of the provisions of the Code of Fair Disclosure, substitute any of the provisions with a new provision or replace this Fair Disclosure Code entirely with a new Code of Fair Disclosure.

\*\*\*\*\*