



29th January, 2024

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 (E),
Mumbai – 400 051.

SCRIP CODE : 532760

SYMBOL: DEEPENR

Sub: Summary of Proceedings of the Meeting of the Equity Shareholders of Deep Energy Resources Limited ('Company') convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("Hon'ble NCLT") held on 29th January, 2024.

Dear Sir / Madam,

We refer to our letter dated 26th December, 2023, wherein the Company had submitted the notice of the meeting of the equity shareholders of Deep Energy Resources Limited to be held on 29th January, 2024.

Pursuant to the order dated 08th November, 2023 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") in C.A.(CAA)/51(AHM) 2023 read with the order dated 05th December, 2023 and Corrigendum Order dated 12th December, 2023 in Comp. App./18(AHM) 2023) ("**Orders**") and in compliance with applicable provisions of the Companies Act, 2013 ("**Act**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), each as amended from time to time, the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the separate meeting of equity shareholders of the Company was held Monday, 29th January, 2024 at 10:00 a.m. through Video Conference ("**VC**")/Other Audio-Visual Means ("**OAVM**"), for the purpose of considering, and if thought fit, approving, with or without modification(s), the Composite Scheme of Arrangement amongst Deep Energy Resources Limited, Savla Oil and Gas Private Limited and Prabha Energy Private Limited and their respective shareholders and creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 including rules and regulation made thereunder ("**Scheme**").

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the proceedings of meeting of the equity shareholders of Deep Energy Resources Limited held pursuant to the direction given by the Hon'ble NCLT on Monday, 29th January, 2024 at 10:00 a.m. through VC/OAVM.

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: +91 79 2717 298510 Fax: +91 79 2717 298520 E-Mail: info@deepenergy.co Website: www.deepenergy.co
CIN: L63090GJ1991PLC014833



SUMMARY OF THE PROCEEDINGS OF THE MEETING OF EQUITY SHAREHOLDERS OF DEEP ENERGY RESOURCES LIMITED HELD PURSUANT TO THE DIRECTION GIVEN BY THE HON'BLE NCLT ON MONDAY, 29TH JANUARY, 2024 AT 10:00 AM THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VIDEO MEANS (OAVM):

Pursuant to the directions of the NCLT the Meeting of the equity shareholders of the Company was held today, i.e., Monday, 29th January, 2024, at 10:00 a.m. (IST) through Video Conference ("VC") /Other Audio-Visual Means ("OAVM") ('Meeting'). The Meeting was conducted in compliance with the provisions of the Companies Act, 2013 ('Act'), read with the applicable general circulars issued by the Ministry of Corporate Affairs, Regulation 44 and other provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), other applicable SEBI Circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India.

Mr. Divyeshkumar Senjaliya, Company Secretary and Compliance officer of the Company, on behalf of the Chairman welcomed all the Members, Directors, Auditors & other invitees present in the meeting and informed the location from where he has attended the meeting.

He further introduced the member of the management team present in the meeting. All the Directors except Mrs. Priyanka K Gola, Non Executive Independent Director were present in the meeting through VC/OAVM. The Chairperson of the Audit, Nomination and Remuneration Committee and Stakeholders Relationship Committee was also present. Mr. Shashvat Shah, Chief Financial officer of the Company was also remained present in the said meeting.

The Company Secretary and Compliance officer then informed to the Shareholders that, the representatives of M/s. Mahendra N. Shah & Co., Chartered Accountants, Statutory Auditor, M/s. Ashish Shah & Associates, Practicing Company Secretaries, Secretarial Auditor, M/s. Manubhai & Shah LLP, Chartered Accountants, Internal Auditor of the Company and Mr. Gaurav Vesasi, Practicing Company Secretary appointed as Scrutinizer by the Hon'ble NCLT for the remote e-voting prior to the Meeting as well as e-voting during the meeting, were also present in the Meeting through VC/OAVM.

Thereafter, he welcomed Mr. Rajasekhar V K, former Member (Judicial), NCLT, Advocate and Chairman appointed for the meeting by the Hon'ble NCLT, Ahmedabad Bench. The Chairman afterwards chaired the meeting.

Mr. Divyeshkumar Senjaliya, Company Secretary assisted the Chairman in conducting the meeting.

34 Members have attended the court Convened Meeting through Video Conferencing and other audio and visual means. Since the requisite quorum was being present at the meeting as per the direction of the Hon'ble NCLT, the Chairman called the meeting to order.

The Company Secretary and Compliance officer further informed that pursuant to the order of the Hon'ble Tribunal and the applicable Circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India, the Company has convened this Court Convened meeting through Video Conferencing and other Audio visual means, without the physical presence of the Members at a common venue for the purpose of considering, and if thought fit, approving with or without modification(s), the Composite Scheme of Arrangement amongst Deep Energy Resources Limited, Savla Oil and Gas Private Limited and Prabha Energy Private Limited and their respective shareholders and creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 including rules and regulation made thereunder ("Scheme"). He further informed that the deemed venue for the meeting shall be the Registered Office of the Company and the proceeding of the meeting shall be deemed to be conducted at the Registered office of the Company.

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The Company Secretary and Compliance officer highlighted the following points:

1. The joining to Meeting was opened 15 minutes before the scheduled time of the commencement of the Meeting and it was remained opened for another 15 minutes after Meeting Commenced.
2. The facility for participating in this Meeting through Video conferencing was available to Members on a first come first served basis and Members who have attended Meeting through Video conferencing counted for the purpose of quorum.
3. All Members who had joined the meeting were by default placed on a mute mode and during the Question-answer session, on announcement of the name, the speaker Member was put on an unmute mode.
4. For inspection of Documents / Registers during the meeting, Members were requested to write to the Company on the Company's email ID: cs@deepenergy.ooo.
5. As per the MCA circulars, the requirement for appointment of Proxies was not applicable since the meeting was being conducted through VC/OAVM and therefore the Proxy Register was not available for inspection.
6. In accordance with the requirements of provisions of the Companies Act, 2013, Secretarial Standards and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the facility to vote on the business items transacted at the meeting by electronic means was provided through remote e-voting, from Thursday, 25th January, 2024, 09.00 a.m. to Sunday, 28th January, 2024, 05.00 p.m.
7. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Company had provided facility of remote e-voting to its Members in respect of the business transacted at the meeting. For this purpose, the Company had entered into an agreement with Link Intime India Private Limited – Insta Vote, e-voting agency, for facilitating voting through electronic means. The Company had provided remote e-voting facility to all the persons who were Members as on 22nd January, 2024, being the cut-off date for vote on the Resolutions set out in the Notice of the meeting. Members attended the today's meeting and who have not cast their vote by remote e-voting, were entitled to exercise their right to vote by e-voting during the court convened meeting.

Mr. Prem Singh Sawhney, Chairman and Non Executive Director briefed the members about the proposed Composite Scheme of Arrangement along with the Key aspect of rational and salient features of the scheme.

The chairman further informed that there is no speaker registration received from any of the members and therefore no questions was required to be taken up.

Thereafter, the following businesses were transacted at the NCLT Convened meeting of Equity Shareholders as set out in the Notice:

Sr. No.	Particulars	Type of Resolution
1.	To consider and approve the Composite Scheme of Arrangement amongst Deep Energy Resources Limited, Savla Oil and Gas Private Limited and Prabha Energy Private Limited and their respective shareholders and creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 including rules and regulation made thereunder ("Scheme").	Special

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The members were further informed that members who have not cast their votes through remote e-voting, such members may proceed to cast their votes through venue e-voting. Venue e-voting was kept opened for next 15 minutes to enable the members to vote.

Thereafter, the voting process was concluded.

The meeting was concluded at 10:36 a.m. with a vote of thanks to the Chairman of the meeting and the Chairman of the Company, directors, auditors, members and other invitees present in the meeting.

Details of voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and rule 20 of the Companies (Management and Administration) Rules, 2014, will be submitted to Stock Exchanges, separately.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Deep Energy Resources Limited

Divyeshkumar Senjaliya
Company Secretary & Compliance Officer
M. No.: A60456

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