



13th August, 2022

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001
Scrip Code : 532760

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: DEEPENR

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on today i.e.13th August, 2022

The meeting was started at 01:40 p.m. and the same has been concluded at 05:00 p.m.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company at its meeting had inter alia, considered and approved the following:

1. Approval of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2022. Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on June 30, 2022 along with the Limited Review Reports issued by M/s Dhirubhai Shah & Co LLP, Statutory Auditors of the Company.
2. Consider option for raising of funds subject to the approval of the Shareholders at the ensuing AGM for an amount upto ₹150 Crores (Rupees One Hundred Fifty Crores) through issuance of securities including equity shares and/or other securities convertible into equity shares including through public issue / on a private placement basis / preferential issue or any other kind of issue by way of further public offer or right issue or including through a Qualified Institutional Placement ("QIP") / Qualified Institutional Buyers ("QIBs") / Foreign Currency Convertible Bonds ("FCCBs") / any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form).
3. Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants (FRN102511W/W100298), vide its resignation letter dated August 12, 2022 have resigned from the position of Statutory Auditors, with effect from closing of business hours of the Board meeting held on Today, August 13, 2022 from the Company.

Further M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants (FRN102511W/W100298), have also tendered their resignation vide its resignation letter dated August 12, 2022 from the position of Statutory Auditors from the material subsidiary of the company i.e. Prabha Energy Private Limited with effect from closing of business hours of the Board meeting held on Today, August 13, 2022.

Detail reasons for resignation of Statutory Auditors is attached as Annexure-1. The resignation letter of Auditor alongwith Annexure A is attached herewith for your records.

4. Pursuant to Section 139 and other applicable provision(s), if any, of the Companies Act 2013, pursuant to the recommendation of Audit Committee of the Company, the Board approved & recommended to the Shareholders for its approval at ensuing Annual General Meeting, the Appointment of M/s. Mahendra N. Shah &

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 : 02717-298510 Fax : +91 2717 298520 E-Mail: info@deepenergy.ooo Website: www.deepenergy.ooo
CIN : L63090GJ1991PLC014833



Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company to fill-in causal vacancy in office of Statutory Auditors arisen due to resignation of M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants (FRN102511W/W100298), with effect from August 14, 2022 and to hold office till Conclusion of ensuing Annual General Meeting to be held for FY ended March 31, 2022.

5. Pursuant to the recommendation of Audit Committee of the Company, the Board recommended to the Shareholders for its approval at ensuing Annual General Meeting, the Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of ensuing 32nd Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2026 – 2027.
6. Appointment of Mr. Vishal Palkhiwala (DIN: 09695011) as Additional Executive Director w.e.f 13th August, 2022 to hold office till the conclusion of the ensuing Annual GERAL Meeting for the period of 5 (five) years subject to approval of shareholders at the ensuing Annual General Meeting.
7. Re-appointment of Mr. Hemendrakumar Shah (00077654) as as Non – Executive Independent Director for the second term with effect from 26th June, 2023 subject to approval of shareholders at the ensuing Annual General Meeting.

You are requested to consider the same for your reference and record. The above information will be available on the website of the company i.e. www.deepenergy.ooo

Thanking you,

**For DeepEnergy Resources Limited
(Formerly known as Deep Industries Limited)**



**Dixita Sani
Company Secretary & Compliance Officer**



Encl: As above



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, with regard to

1. Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company are given herein under:-

SN	Disclosure Requirement	Details
1.	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment
2.	Date of Appointment Reasons for Appointment Term of Appointment	August 14, 2022 To fill up the Casual Vacancy in the Office of Statutory Auditor arisen due to resignation of M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants w.e.f. August 12, 2022 and to hold office till the conclusion of ensuing 32 nd Annual General Meeting subject to approval of shareholder at ensuing general meeting. M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) has appointed as Statutory Auditor of the Company to hold office upto ensuing 32 nd Annual General Meeting of the Company. Board has recommended their appointment for a period of 5 years to the shareholders at the ensuing Annual General Meeting to be held.
3.	Brief Profile (in case of Appointment)	The firm is established by late CA Mahendra N. Shah –Leader, Torch bearer and Motivator of the Firm in 1961. The firm has about 10 qualified Chartered accountants associated with the Firm. The firm has hands on experience in the field of Audit and Assurance, Tax Advisory and Compliance Services, GST advisory, Corporate Governance, Advising on business and legal matters and General Consultancy Services. The Firm is handling and providing Audit, Assurance and Taxation Services to more than 10 Listed Corporate(s) – Listed on Main Board and SME Board following IND AS & I – GAAP) and is practising for more than 60 years in this filed.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable



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