

Date: 05th September, 2023

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.: Intimation of Notice of 33rd Annual General Meeting of the Company along with the Annual Report for the financial year 2022-23, Book Closure, E-voting Facility and fixation of cut-off date.

Dear Sir/Madam,

We would like to inform you that the 33rd Annual General Meeting of the Company is scheduled to be held on Thursday, 28th September, 2023 at 11:00 a.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”), please find enclosed herewith the Annual Report of the Company for the financial year 2022-23 along with the notice convening 33rd Annual General Meeting, which is being sent through electronic mode to the members of the Company.

The Annual Report containing the Notice of 33rd Annual General Meeting is also uploaded on the website of the Company at www.deepenergy.ooo.

Further, pursuant to Regulation 42 of SEBI Listing Regulations, the Register of Member and Share Transfer Books of the Company will remain closed during the period mentioned below:

Symbol	Stock Exchange	Type of Security	Book Closure (both days inclusive)		Record Date	Purpose
			From	To		
532760	BSE Limited	Equity Share	Friday, 22 nd September, 2023	Thursday, 28 th September, 2023	---	Annual General Meeting
DEEPENR	National Stock Exchange of India Limited					

In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 read with Regulation 44 of SEBI Listing Regulations, the Company has fixed **Thursday, 21st September, 2023** as the cut-off date to determine the entitlement of the shareholders to cast their vote electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Company has availed e-voting services from Link Intime India Private Limited and below is the calendar of the events for e-voting:

1.	Cut-off date to record the entitlement of the shareholders to cast their vote electronically.	Thursday, 21 st September, 2023
2.	Date and time of commencement of voting through electronic means.	Monday, 25 th September, 2023 (09:00 a.m. IST)
3.	Date and time of end of voting through electronic means.	Wednesday, 27 th September, 2023 (05:00 p.m. IST)
4.	Date of declaration of result by the Chairman.	Within two working days of conclusion of the Annual General Meeting i.e. 28 th September, 2023.

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

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

Encl: as above



DEEP ENERGY RESOURCES LIMITED

CIN: L63090GJ1991PLC014833

Regd. Office: 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli,
Ahmedabad – 380058, Phone: 02717- 298510, Fax: 02717-298520

E-mail: info@deepenergy.ooo, Website – www.deepenergy.ooo

NOTICE of the 33rd Annual General Meeting

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the Members of DEEP ENERGY RESOURCES LIMITED (the Company) will be held on Thursday, 28th September, 2023 at 11:00 A.M through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following businesses. The Venue of the AGM shall be deemed to be Registered Office of the Company situated at 12A & 14, Abhishree Corporate Park, Ambli-Bopal Road, Ambli, Ahmedabad-380058.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the company for the financial year ended on 31st March, 2023 together with the Reports of Board of Directors and Auditors thereon.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an “Ordinary Resolution”

“RESOLVED THAT the audited financial statement of the Company for the financial year ended on 31st March, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

“RESOLVED FURTHER THAT the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Shail Manoj Savla (DIN: 08763064), who retires by rotation and being eligible offers himself for re – appointment.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an “Ordinary Resolution”

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shail Manoj Savla (DIN: 08763064), who retires by rotation at this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation “

SPECIAL BUSINESS:

3. To consider and approve Material Related Party Transaction(s) proposed to be entered into with Prabha Energy Private Limited (Subsidiary Company) during the period between the 33rd and 34th Annual General Meetings.

To Consider and, if thought fit, to pass the following resolution, with or without Modification(s) as an “Ordinary Resolution”.

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zb) (zc), 23(4) and other applicable Regulations if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”) and Section 2(76) and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, as amended from time to time and such other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee and subsequent approval of the Board of Directors of the Company, the approval of the members of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any committee duly constituted/empowered/to be constituted by Board from time to time to exercise its powers including powers conferred under this resolution) for the Material Related Party Transaction(s)/Contract(s)/ Arrangement(s)/Agreement(s) proposed to be entered into (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Prabha Energy Private Limited (PEPL), a subsidiary company and related party of Deep Energy Resources Limited (“the Company”) for providing corporate guarantee in respect of loan / credit facilities to be availed by it’s subsidiary company on such material terms and conditions as may be mutually agreed between the Company and PEPL, for an aggregate value not exceeding ₹ 100 Crore during the period between the 33rd Annual General Meeting and 34th Annual General Meeting, and that the said Contract(s)/arrangement(s)/ transaction(s)/ Agreement(s) shall be carried out in the manner beneficial to the company and in ordinary course of business and at arm’s length basis.”



“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** Mr. Premsingh Sawhney, Chairman & Non Executive Director, Mr. Shail Savla, Managing Director, Chief Financial Officer and Company Secretary of the Company, be and is hereby jointly and/or severally authorized to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution(s).

4. To consider, review and approve the remuneration of Mr. Shail Savla, (DIN: 08763064) Managing Director of the Company for the remaining tenure of his appointment w.e.f 10th June, 2024.

To Consider and, if thought fit, to pass the following resolution, with or without Modification(s) as a “**Special Resolution**”.

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Act and rules made there under (including any statutory modification(s) and re-enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time and pursuant to recommendation of the Nomination & Remuneration Committee and subsequent approval by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the payment of following remuneration including the remuneration to be paid in event of no profit or inadequate profit to Mr. Shail Savla, (DIN: 08763064) Managing Director of the Company (who was appointed as a Managing Director of the Company at the 31st Annual General Meeting held on 17th September, 2021 for a period of 5 years w.e.f 10th June, 2021) during the remaining period of his present tenure i.e. from 10th June, 2024 to 09th June, 2026, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted/empowered/to be constituted by Board from time to time to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed by the Board and Mr. Shail Savla on the recommendation of the Nomination and Remuneration Committee.

Particulars	Proposed
Salary	Upto ₹ 3,50,000/- per month
Tenure	For the remaining tenure of his appointment i.e. w.e.f 10 th June, 2024 to 09 th June, 2026
Perquisites and Amenities	Car and Telephone: Provision of car used for Company’s business and Telephone at residence will not be considered as perquisites. However, personal long distance calls and use of car for private purposes shall be billed by the Company. Mobile: Cost of Mobile Instrument and its bill will be paid by the Company. Electricity Charges: It will be paid by the Company Insurance Premium: Insurance Premium (Term Plan) upto ₹ 6,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence. Club Fee: Fee upto ₹ 4,50,000/- p.a. to be reimbursed by the Company.
Other Terms and Conditions	He shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof. The Company will reimburse expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members and provision of cars for use on the Company’s business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites. He shall be free to resign his office by giving proper notice in writing to the Company. The term of office of Mr. Shail Manoj Savla as a Managing Director of the Company shall be subject to retire by rotation.



“**RESOLVED FURTHER THAT** where in any financial year during the period of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and other allowances or any combinations thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.”

“**RESOLVED FURTHER THAT** Mr. Shail Manoj Savla in the event ceasing to be the Director of the Company at any time during the aforesaid period of service, he shall cease to be the Managing Director of the Company and terms and conditions including remuneration/salary mentioned above shall forthwith stand terminated.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take necessary steps as may be necessary, proper or expedient to give effect to this resolution.”

“**RESOLVED FURTHER THAT** any of the present Directors of the Company and/or Company Secretary and/or Chief Financial Officer be and is hereby authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any in relation to the above resolution and to do all such acts, deeds, matters and things and also take all such steps as may be necessary, proper or expedient to give effect to this resolution and sign copy of aforesaid Resolution(s) as a certified copy for submission to any authority or person as may be required.”

**By Order of Board of Directors
For, Deep Energy Resources Limited**

**Date : 11th August, 2023
Place : Ahmedabad**

**Divyeshkumar Senjaliya
Company Secretary & Compliance Officer
Membership No. A-60456**

Registered Office:
Deep Energy Resources Limited
12A & 14, Abhishree Corporate Park,
Ambli- Bopal Road, Ambli, Ahmedabad – 380058
CIN: L63090GJ1991PLC014833
E-mail: info@deepenergy.ooo

NOTES:

1. In compliance with the all the applicable Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities Exchange Board of India ('SEBI'), the Companies are permitted to hold the General Meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), Circulars issued by MCA and SEBI, the AGM of the Company is being held through VC / OAVM on Thursday, 28th September, 2023. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses Item Nos. 3 and 4 in the Notice is annexed hereto.
3. Pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Director of the Company seeking his re-appointment at the AGM is stated at the end of the Explanatory Statement annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22nd September, 2023 to Thursday, 28th September, 2023 (both days inclusive).
5. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorised representatives to attend this AGM through VC / OAVM, participate there at, and cast their votes through e-voting.



6. Institutional shareholders (i.e. investors other than individuals, HUF, NRI etc.) intending to appoint authorised representative to participate and/ or vote through e-voting, are requested to send scanned copy of the certified true copy of Board Resolution/ Authority letter etc. to the Scrutinizer by e-mail to ashish@ravics.com with a copy marked to rnt.helpdesk@linkintime.co.in.
7. In case of Joint Holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. In compliance with the MCA Circulars and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA. For the physical copy of Annual Report, the Members may send requests to the Company's dedicated investor email-id: info@deepenergy.ooo and cs@deepenergy.ooo. Members may note that the Notice of 33rd AGM and the Annual Report of the Company for the financial year ended on 31st March, 2023 is uploaded on the Company's website www.deepenergy.ooo websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.
9. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode upto the date of AGM and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to cs@deepenergy.ooo.
11. Nomination Facility: In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be.

Members are requested to submit the said details to their respective DPs, in case the shares are held by them in dematerialized form and to the Company / RTA in case the shares are held by them in physical form.
12. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN and KYC details pursuant to SEBI Circular dated 3rd November, 2021 read with Circular dated 16th March, 2023 in Form ISR-1. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
 - a) For shares held in electronic form: to their Depository Participants (DPs)
 - b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023
14. SEBI vide Circular dated 3rd November, 2021, read with Circular dated 16th March, 2023, as amended, has made it mandatory for the holders of physical securities to furnish PAN, KYC details, Contact details, Bank A/c and details of nomination. In terms of the said Circulars, the folios wherein any of the above document(s)/details are not available on or after 01st October, 2023, shall be frozen by the RTA. The security holder(s) whose folio(s) have been frozen shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the complete documents/ details, as per the above circular. Further, any payment including dividend, interest or redemption payment in respect of such frozen folios, shall be done only through electronic mode with effect from 01st April, 2024 and shall be made electronically only upon the complying with the provisions of circular.

As per the said Circulars, the frozen folios are required to be referred by the RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31st December, 2025. Further, the physical shareholders are requested to ensure that their PAN is linked to Aadhaar, if not already done, to avoid freezing of folio.



Keeping in view the above provisions, the shareholders holding shares in physical mode are requested to follow the Procedure/ Instructions as notified by SEBI in regard to updation of PAN, KYC details, Nomination details etc. immediately in the specified forms as given:

Sr. No.	Details to be updated or incorporated	Form required
1.	PAN(S) (including of joint holder)	ISR-1
2.	Change of address	ISR-1
3.	Email id	ISR-1
4.	Mobile Number	ISR-1
5.	Bank detail	ISR-1
6.	Confirmation of Signatures	ISR-2 & ISR-1
7.	Incorporation of Nomination	SH-13
8.	Change of Nomination	SH-14
9.	Removal/ declaration to opt-out of nomination	ISR-3
10.	Request for issue of Duplicate Certificate and other Service Requests	ISR-4

The aforesaid forms can be downloaded from the website of the Company or RTA website.

15. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at cs@deepenergy.ooo
17. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on cs@deepenergy.ooo at least 10 days before the date of the meeting to enable the management to respond appropriately.
18. Regulation 40 of the Listing Regulations provides that the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form.

SEBI circular dated 25th January 2022, has mandated that listed companies shall issue the securities in dematerialized form only, in order to enhance ease of dealing in securities markets by investors, for transactions including Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition of shares. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.deepenergy.ooo.

After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerialising those shares. If the shareholders fail to submit the dematerialisation request within one hundred and twenty (120) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

Members can contact the Company or M/s. Link Intime India Private Limited ('RTA'), for assistance in this regard. It may be noted that any service request can be processed only after the folio is KYC Compliant.

19. Members are hereby informed that under the Act, the company is obliged to transfer any money lying in the unpaid dividend account, which remains unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.

In terms of Section 124 (6) of the Act read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, and Notifications issued by the Ministry of Corporate Affairs from time to time, the Company is required to transfer the shares in respect of which dividends have remained unclaimed for a period of 7 (seven) consecutive years or more to the IEPF Account established by the Central Government.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has already transferred the unclaimed dividend declared upto the financial year 2014-15 and had also transferred all the shares in respect of which the dividend have remained unclaimed for a period 7 (seven) consecutive years or more to the credit of IEPF.



Members/claimants whose shares, unclaimed dividend have been transferred to the IEPF, as the case may be, may claim the shares or dividend by making an application to the IEPF Authority in Form IEPF-5 (available on <https://www.iepf.gov.in>) along with requisite fees, if any, as decided by the IEPF Authority from time to time.

Shareholders wishing to claim dividends that remain unclaimed are requested to correspond with the RTA or with the Company Secretary, at the Company's registered office or at E-mail: cs@deepenergy.ooo

Members are requested to note that Dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF). The Shares on which Dividend remains unclaimed by the Members for 7 (seven) consecutive years or more will be transferred to the IEPF Authority as per Section 124 of the Companies Act, 2013 and the applicable Rules. In accordance with the IEPF Rules and its amendments from time to time, the Company has sent notices to all the Shareholders whose shares are due to be transferred to the IEPF Authority and simultaneously published newspaper advertisement.

20. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.

21. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

22. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- a. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020 and other circulars and guidelines issued thereafter from time to time. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- b. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020, 05th May, 2020 and other circulars and guidelines issued from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (LIPL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by LIPL.
- c. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d. Pursuant to MCA Circular No. 14/2020 dated 08th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- e. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.deepenergy.ooo. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://instavote.linkintime.co.in>.
- f. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 05th May, 2020 and other circulars and guidelines issued from time to time.
- g. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and General Circular No. 02/2022 dated 05th May, 2022 and after due examination, it has been decided by the Ministry of Corporate Affairs to allow companies whose AGMs are due to be held in the year 2023, to conduct their AGMs on or before 30th September,



2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05th May, 2020.

- h. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, 21st September, 2023 shall be entitled to avail the facility of remote e-Voting as well as e-Voting system on the date of the AGM.
- i. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, 21st September, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-Voting or e-Voting system on the date of the AGM by following the procedure mentioned in the notice.
- j. The remote e-Voting will commence on Monday, 25th September, 2023 at 9:00 a.m. and will end on Wednesday, 27th September, 2023 at 5:00 p.m. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 21st September, 2023, may cast their vote electronically. The e-Voting module shall be disabled by LIPL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
- k. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the Meeting venue.
- l. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date.

m. Information and other instruction relating to remote e-Voting are as under:

As per the SEBI circular dated 9th December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsd.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period. 2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to



	<p>see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).



4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

n) Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "**Login**".

- Select the "**Company**" and '**Event Date**' and register with your following details: -



- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.
- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.



23. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

24. GENERAL INSTRUCTION AND INFORMATION FOR MEMBERS:

1. The Company has appointed Mr. Ashish Shah, Proprietor of M/s. Ashish Shah & Associates, Practicing Company Secretaries, Ahmedabad as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of voting at the 33rd AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than two working days of conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
3. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website i.e. www.deepenergy.ooo and on the website of LLIP immediately after the Results is declared and communicated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

Contact Details:	
Company	: Deep Energy Resources Limited CIN: L63090GJ1991PLC014833 Registered Office: 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad – 380058 Email Id: cs@deepenergy.ooo
Registrar & Share Transfer Agent	: Link Intime India Pvt. Ltd. 5 th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Ellisbridge, Ahmedabad – 380006 Tel No: +91 079 26465179 Fax: +91 022 4918 6060 Email Id: ahmedabad@linkintime.co.in Website: www.linkintime.co.in
Scrutinizer	: Mr. Ashish Shah, Proprietor of M/s. Ashish Shah & Associates, Practicing Company Secretaries Email Id: ashish@ravics.com



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESSES MENTIONED IN THE ACCOMPANYING NOTICE:

Item No. 3:

To consider and approve Material Related Party Transaction(s) proposed to be entered into with Prabha Energy Private Limited (Subsidiary Company) during the period between the 33rd and 34th Annual General Meetings.

Regulation 23 of the SEBI Listing Regulations, inter alia states that, all Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further as per Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulation) and provisions of Section 2(76) of the Companies Act, 2013, subsidiary company falls within the ambit of the related party and Regulation 2(1)(zc) of the SEBI Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity, regardless of whether a price is charged or not.

In view of the above mentioned regulations the Resolution No. 3 is placed for approval by the Members. The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of the transaction. The Audit Committee, after reviewing all necessary information, has recommended the same for the approval of the members of the Company. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

Background, details and rationale of transaction:

Deep Energy Resources Limited (DERL) is engaged in exploration & production of conventional and unconventional hydro carbons. DERL holds its unconventional Hydro carbon resources portfolio through its subsidiary Prabha Energy Private Limited (PEPL).

PEPL has got hands on expertise in upstream, midstream and downstream activities relating to exploration and production of Natural Gas from Coal Bed Methane (CBM) and is currently developing 2 such CBM blocks in partnership with PSU behemoths such as ONGC, IOC & Coal India.

Globally Natural Gas is increasingly seen as a source of energy assisting in a global transition trend towards low carbon / carbon neutral and sustainable energy supply. Natural Gas is gaining ground as an important contributor to the Indian Energy mix and is capable of ensuring affordable, clean and sustained energy supply. Natural Gas is cleanest of all fossil that burns with quite lower carbon emissions and does not leave any smell, ash or smoke.

CBM extraction helps in producing cleaner energy from coal as the Natural Gas is extracted first preventing the release of the Natural Gas into atmosphere while coal mining. The CBM Gas extraction also enables the relatively safer and cheaper coal extraction later on from the same field. It is worth noting that India has fifth largest coal reserves in the world and hence great potential for CBM exploration and production. Natural Gas production through CBM is relatively safer, cheaper and faster compared to conventional gas.

Currently PEPL holds 25% participatory interest in North Karanpura CBM Block (Jharkhand) with ONGC and Indian Oil Corporation holding rest of the interest. Being an E& P player with expertise in development of such blocks, PEPL also holds the operator ship for the North Karanpura block. North Karanpura block offers vast benefits in terms of promising gas reserves, its geographical location and its proximity with regional industrial areas and national gas grid.

PEPL has also entered into an agreement with Bharat Coking Coal Limited (a subsidiary of Coal India Limited) and agreed to develop the Jharia CBM-I Block. PEPL currently holds 90% revenue share in Jharia Block which vouches for its expertise in developing, operating and monetizing CBM assets.

With excellent CBM properties both the CBM blocks are an ideal CBM play and PEPL looks forward to develop these high potential assets.

Current Status & Way Forward

North Karanpura Project aims to drill and produce from total 74 wells (6 wells were already drilled when PEPL acquired participatory interest.)

Till date, drilling of 70 surface wells and 66 production wells is completed. Hydrofracturing is also completed for 61 wells.



Hydro fracturing and completion activities for rest of the wells planned in FY 2023-24. Further setting up of Inter-well connecting pipelines and setting up of GGS infrastructure is planned in FY 2023-24.

Out of total Capex anticipated for North Karanpura, more than 75% Capex has already been incurred and now it sees further capex of around ₹ 50 Crores for which PEPL is in talks with the banks/financial institutions for the Term Debt of around ₹ 40 Crore.

Jharia CBM-I A Revenue Sharing Agreement was signed in Sept 2021 between PEPL and BCCL for development of Jharia CBM-1. BCCL is a subsidiary of Coal India Limited. In Jharia CBM-I Block, Initial survey activities have been completed. Locations for first phase of work program have been identified. Land required for drilling of core holes and test wells have been acquired. The Work Program & budgeting exercise has been completed. Procurement of goods and services has commenced. All required manpower and resources required for execution of work are available. Planning for early evacuation and marketing of gas from the block has commenced. The Well Drilling Program is likely to start in FY 23-24. Total 75 wells are planned to be drilled in a phased manner so that commercial production can start after readying of some wells and the cash accruals from these wells can cater to the further capex.

For the next phase of activities for Jharia CBM-I block, PEPL is currently in talks with the banks/financial institution to raise term debt of around ₹ 40 Crores as against total immediate capex of around ₹ 50 Crore.

PEPL has already got credit facilities (Bank Guarantee Limit & CC) of ₹ 9.20 Crores with UBI.

In addition to that, PEPL is planning to raise fresh credit facilities up to ₹ 80 Crores comprising primarily of term debt and a small working capital facility. Being a parent company, it becomes an imperative strategic need for DERL to provide support assistance to the fund raising exercise of the subsidiary (PEPL) which aims to ultimately support the development activities of the CBM Blocks, related business operations and other corporate expenses. For this DERL will need to provide corporate guarantee to banks/financial institutions in relation to the credit facilities being sought by PEPL i.e upto Rs 100 Crores. The fund raising by PEPL is to ensure smooth next phase of developmental activities and to start commercial production for PEPL in order to augment the assets interests and resources of the Company with a view to create ultimate long term share holder value. Details of the proposed Related Party Transactions between the Company and Prabha Energy Private Limited ('PEPL'), including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are as follows:

Particulars	Details
1. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Prabha Energy Private Limited ("PEPL") is a subsidiary of the Company. Deep Energy Resources Limited is in the business of Oil and gas exploration and production. PEPL is Related Party of the Company, as on the date of this Notice. The Company is holding 53.16% equity stake in PEPL as on the date.
2. Type, Material terms and particulars of the proposed transactions	Providing Corporate Guarantee for an aggregate value not exceeding Rs 100 Crores in relation to various credit facilities to be availed by PEPL as and when required.
3. Tenure of proposed transaction	1 year i.e. during the period between the 33 rd Annual General Meeting and 34 th Annual General Meeting.
4. Value of proposed transaction	For an aggregate value not exceeding ₹ 100 crores.
5. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	More than 10% of the annual consolidated turnover.
6. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable



1. details of source of funds in connection with the proposed transaction. 2. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments- nature of indebtedness, cost of funds and tenure. 3. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature or security; and 4. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7. Justification as to why the RPT is in the interest of the listed entity.	Please refer to “Back ground, details and rationale of the transaction” which forms part of explanatory statement to the resolution no. 3.
8. Copy of the valuation or other external party report, if any such report has been relied upon.	Not applicable
9. Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	-
10. Any other information that may be relevant	Not applicable

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, no related party shall vote on above resolution. The Board recommends the members to pass the above resolution as an Ordinary Resolution.

Except Mr. Shail Savla, Managing Director, Mr. Premsingh Sawhney Non Executive Director and chairman, Mr. Vishal Palkhiwala, Executive Director and the relatives of the said directors, no other Directors and Key Managerial Personnel of the Company and their relatives are directly or indirectly concerned or interested, financial or otherwise in the above resolution.

Item No. 4

To consider, review and approve the remuneration of Mr. Shail Savla, (DIN: 08763064) Managing Director of the Company for the remaining tenure of his appointment w.e.f 10th June, 2024.

The members had at their the 31st Annual General Meeting held on 17th September, 2021 approved the appointment of Mr. Shail Savla as a Managing Director of the Company for a period of 5 years w.e.f 10th June, 2021 to 09th June, 2026 and other terms and conditions including the remuneration to be paid for a period of three years i.e. upto 09th June, 2024.

On the basis of approval granted by the members at their 31st Annual General Meeting held on 17th September, 2021, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 11th August, 2023 had approved and revised the perquisites and amenities payable in form of insurance premium to Mr. Shail Savla, Managing Director of the Company w.e.f 11th August, 2023.

Further, the Nomination and Remuneration Committee and the Board of Directors of the Company had at their respective meetings held on the dates mentioned above considered the proposal and recommended/approved the remuneration proposed to be paid to Mr. Shail Savla during the remaining tenure of his appointment, subject to the approval of the Members by way of Special Resolution.

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013.

1) General Information

Nature of Industry

The Company is in the operations with business interests of both conventional and unconventional Oil and Gas Exploration and production. The Company was incorporate in the year 1991 and has been commercially known in the Oil and Gas segment since quite a long time. Our subsidiary has been selected as a strategic partner to carry out development of world class CBM property, North karanpura CBM block jointly with consortium partners ONGC and IOC.

Date or expected date of commencement of commercial production: Existing Company in operation since 1991.



In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators

(₹ In Lakhs)

PARTICULARS	STANDALONE 2022-23	CONSOLIDATED 2022-23
Revenue from Operations	1490.28	3345.29
Other Income	175.22	30.46
Total Income	1665.50	3375.74
Less: Total Expenses	1294.93	3064.42
Profit Before Tax	370.56	311.33
Less: Tax Expenses	91.10	95.12
Profit/(Loss) for the Year	279.47	216.21

Foreign investments or collaborations, if any:

No Foreign direct capital investment has been made in the Company during the financial year 2022-23. Further as on 31st March, 2023, the foreign investment in the Company includes shareholding of FPIs, NRIs, FIIs and foreign nationals was 2.2159%. The Company does not have any collaboration with any other foreign entity and hence there is no equity participation by foreign Collaborators in the Company. However the Company hold 91.52 % equity in foreign Owned Subsidiary Company i.e. Deep Energy LLC.

2) Information about the appointee:

Mr. Shail Savla aged around 30 years is a Mechanical Engineer and MBA. He has experience of over 7 years in the Oil and Gas Industries. He was associated with the Company as a Non-Executive Director from 14th September, 2020 and is re-designated as Managing Director w.e.f 10th June, 2021.

Past Remuneration: The Company has paid remuneration of ₹ 1.20 Lakhs during the financial year 2022-23.

Recognition or awards: Not Applicable

Job profile and his suitability: Mr. Shail Savla has rich and wide experience in the Company's business, particularly in the areas of management, finance, human resources and operations. The Company has benefitted a lot on account of his sharp insight and analytical ability. His dynamic approach and leading business an initiative has given company new direction. Therefore Board of Director proposes to approve the remuneration of Mr. Shail Savla as Managing Director for the remaining tenure of his appointment as detailed in the Item No.4 of this notice.

The Board, based on the performance and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Shail Savla would be beneficial to the Company and is best suited for the responsibilities assigned to him as Managing Director of the company.

Remuneration proposed: As set out in the Item No. 4 of this notice.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The remuneration as proposed to Mr. Shail Savla is comparable to that is commensurate with the size of the Company and its group and diverse nature of the Business.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;

Mr. Shail Savla is a member of the promoter group of the Company and holding 7,27,801 equity shares. Further Mr. Shail Savla is not related to any other Directors and Key Managerial Personnel of the Company.

Except remuneration and perquisites paid/proposed, Mr. Shail Savla does not have any pecuniary relationship with the company.



3) Other Information

a) Reason for loss or inadequate profits

The Company's commercial production of its main business activity i.e. exploration and production of natural gas is expected to begin in coming financial year. Therefore by then the company would reflect less or inadequate profit or may be loss

b) Steps taken or proposed to be taken for improvement

All economic measures are being adopted to maintain profitability, once the company gets into production.

c) Expected increase in productivity and profits in measurable terms

Continuous efforts are made to start production as soon as possible and field development is going on

d) Disclosures:

The disclosures in respect of remuneration package and other details of all Directors are given at appropriate places in the Director's report.

The other details of Mr. Shail Savla in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are annexed to this Notice. The Board of Directors is of the opinion that his knowledge and varied exposure will be of great value to the Company and has recommended the Resolution at Item No. 4 of this Notice relating to approval of remuneration of Mr. Shail Savla as Special Resolution for your approval.

Except Mr. Shail Savla and his relatives to whom the resolution relates, none of the other Director(s) and/or Key Managerial Personnel(s) of the Company and/or their respective relatives is/are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

**By Order of Board of Directors
For, Deep Energy Resources Limited**

**Date : 11th August, 2023
Place : Ahmedabad**

**Divyeshkumar Senjaliya
Company Secretary & Compliance Officer
Membership No. A-60456**

**Registered Office:
Deep Energy Resources Limited
12A & 14, Abhishree Corporate Park,
Ambli- Bopal Road, Ambli, Ahmedabad – 380058
CIN: L63090GJ1991PLC014833
E-mail: info@deepenergy.ooo**



Annexure-1 to the Notice

Details of Directors Seeking Appointment/Re-appointment at the Annual General Meeting

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India:

Item No.2 and 4

Name of the Directors	Mr. Shail Savla
DIN	08763064
Date of Birth and Age	14/05/1993 and Age: 30 Years
Date of Appointment	14th September, 2020
Qualification	Mr. Shail Savla is Mechanical Engineer and MBA.
Brief Resume Experience & Expertise	He has experience of over 7 years in the Oil and Gas Industries and has rich and wide experience in the Company's business, particularly in the areas of management, finance, human resources and operations. Please refer Company's website: www.deepenergy.ooo for detailed profile.
Remuneration last drawn by such person, if any	₹ 1,20,000/- p.a during the Financial year 2022-23.
Remuneration proposed to be paid	The remuneration to be paid for the remaining tenure of his appointment shall be as detailed in the item no. 4 of this notice.
Directorships held in other listed companies as on 31 st March, 2023 (other than Deep Energy Resources Limited)	Nil
Directorship in other Companies	Prabha Energy Private Limited Syahee Pigments Private Limited
Chairman/Member of committee of the Board of Public companies other than Deep Energy Resources Limited	Nil
Number of Board meeting attended during FY 2022-23	5 (Five)
Terms and conditions of appointment along with details of remuneration sought to be paid	The members had at their the 31st Annual General Meeting held on 17th September, 2021 approved the appointment of Mr. Shail Savla as a Managing Director of the Company for a period of 5 years 10th June, 2021 to 09th June, 2026 and other terms and conditions including the remuneration to be paid for a period of three years i.e. upto 09th June, 2024. The approval of the members of the Company is being sought by way of special resolution for the remuneration to be paid detailed in item no.4 of this notice to Mr. Shail Savla during the remaining tenure of his appointment i.e. from 10th June, 2024 to 09th June, 2026.
Relationship with other Directors inter-se Manager and other Key Managerial Personnel of the company	He is a part of the promoter group of the Company. He has no inter-se relation with the other directors and Key Managerial Personnel of the Company.
No. of shares held in the Company	7,27,801 Equity Shares
Information as required pursuant to circular no. LISR/COMP/14/2018-19 dated June, 2018 w.r.t Enforcement of SEBI Orders Regarding Appointment of Directors by listed companies	He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.
Names of Listed Entities from which the person has resigned in the past three years	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As detailed in the report of the corporate governance annexed to this annual report.