

August 5, 2022

To,
Corporate Relations Department
Bombay Stock Exchange Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001
SCRIP CODE : 543288

To,
Corporate Relations Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.
SYMBOL : DEEPINDS

Dear Sir/ Madam,

**Sub: Intimation about Resignation of M/s. Dhirubhai Shah & Co LLP, Chartered Accountants,
as Statutory Auditor of the Company**

Pursuant to Sub-clause (7A) inserted under Clause A in Part A of Schedule III under Regulation 30(2) read with SEBI Circular no - CIR/CFD/CMDI/114/2019 dated October 18 2019, this is to inform you that the Statutory Auditor of the Company, M/s. Dhirubhai Shah & Co LLP, Chartered Accountants, have tendered their resignation from the position of the Statutory Auditor of the Company which would come into effect from closing of business hours of the ensuing Board meeting to be held on August 8, 2022 i.e. post submission of Limited Review Report for the Quarter ended on June 30, 2022 ("period") and after furnishing all requisite certifications and other documents for the aforesaid period.

A copy of the letter received from M/s. Dhirubhai Shah & Co LLP in this regard is enclosed as Annexure A.

The Audit Committee and Board of Directors will take note of the resignation of Statutory Auditors in its upcoming Meetings and will recommend the appointment of new Statutory Auditors for Shareholders' Approval.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For, Deep Industries Limited
(Formerly known as Deep CH4 Limited)


Roshni Shah
Company Secretary



DEEP INDUSTRIES LIMITED (Formerly Known as Deep CH4 Limited)
Regd.Off.: 12A & 14 Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad-380058
Tel: +91 2717 298510 M: +91 98256 00533 Fax: +91 2717 298520
Email: info@deepindustries.com Website: www.deepindustries.com
CIN: L14292GJ2006PLC049371





Date: August 5, 2022

To,
The Board of Directors
Deep Industries Limited,
12A & 14, Abhishree Corporate Park,
Ambli Bopal Road,
Ahmedabad – 380058.

Sub: Resignation as Statutory Auditors of the Company

Dear Sirs,

We refer to our appointment as the Statutory Auditors of Deep Industries Limited ('the Company') pursuant to shareholders resolution passed dated August 27, 2018 to hold office for a period of 5 consecutive years ending on March 31, 2023.

We refer to our communication dated August 1, 2022 (and also to our earlier discussions) wherein we emphasised onto the recent changes and amendments in the financial reporting and disclosure requirements resulting into performing additional audit procedures. Considering the additional efforts and time involved, we proposed increase in the existing audit fee's structure. Against this proposal, we received your response to continue with the same audit fees.

Under the circumstances, we have reassessed our ability to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India and whether it is commensurate with the additional efforts and reporting involved. Accordingly, we wish to hereby convey our intention to resign as Statutory auditors of the Company after the conclusion of the forthcoming Board Meeting to be held on August 8, 2022.

We would like to state that our firm neither have any sort of dispute nor have any concern relating to information provided or providing of details by the management of the Company for the purpose of carrying out audit procedures and we have received requisite information and details for the purpose of the audit. Please note that there are no other reasons except stated above for our resignation.

We have completed Statutory Audit in respect of Financial Statements for the year ended 31/03/2022 and issued our Audit Reports related to the Audit of Standalone and Consolidated Financial Statements on 07/05/2022 and are in the process of issuance of limited review report in respect of standalone and consolidated financial results for the quarter ended 30/06/2022. Our resignation will be effective from closing business hours of August 8, 2022.

We further agree to provide all necessary assistance, clarification and information as may be required by the Company including Without limitation, the information required in accordance with the circular issued by the Securities and Exchange Board of India bearing number CIR/CFD/CMD/IN/14/2019 dated October 18, 2019.



We also request you to consider making applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.

Please find attached in **Annexure A**, the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/1 14/2019 dated 18 October 2019.

We thank the Company for the cooperation extended during our tenure as statutory auditor.

Thanking you.

Yours sincerely,

For, Dhirubhai Shah & Co LLP
Chartered Accountants
FRN: 102511W/W100298

Anik S. Shah

Anik S Shah
Partner
Membership Number: 140594



Annexure – A**Information of Resignation of Auditor**

(In accordance with SEBI Circular No CIR/CFD/CMD1/114/2019 dated 18th October, 2019)

Sr. No.	Particulars	Details
1	Name of the listed entity/ material subsidiary	Deep Industries Limited ('the Company')
2	Details of the statutory auditor:	
	a. Name	Dhirubhai Shah & Co LLP, Chartered Accountants
	b. Address	401/408, "Aditya", Near Sardar Patel Seva Samaj, Mithakhali Six Road, Ellisbridge, Ahmedabad, 380006
	c. Phone Number	+91 79 2640 3325
	d. Email	info@dbsgroup.in
3	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	August 27, 2018
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 17 th Annual General Meeting to be held in the year 2023
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	We have issued our audit report for the year ended March 31, 2022 on May 7, 2022 and will be issuing limited review report for the period ended June 30, 2022 on August 8, 2022.
4	Detailed reasons for resignation	Refer to resignation letter dated August 5, 2022
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	



	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation	Not applicable

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

**For, Dhirubhai Shah & Co LLP
Chartered Accountants
FRN: 102511W/W100298**

Anik J. Shah



**Anik Shah
Partner
Membership Number: 140594**

**Place: Ahmedabad
Date: August 5, 2022**