



Deep Polymers Limited.

Additive Filler Compoundings

CIN : L25209GJ2005PLC046757

Date: 13th September, 2021



To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir / Ma'am,

Sub: Outcome of 16th Annual General Meeting held on 13th September, 2021 in terms of the Regulation 30 (6) of the SEBI (LODR) Regulations, 2015

Ref: DEEP POLYMERS LIMITED (Security Id/Code: DEEP/541770)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the members of the Company at their 16th Annual General Meeting of the Company held today i.e., on 13th September, 2021 through video conferencing which was commenced on 1:00 P.M. and concluded on 1:25 P.M., have discussed and considered the businesses mentioned in the notice convening the 16th Annual General Meeting being: -

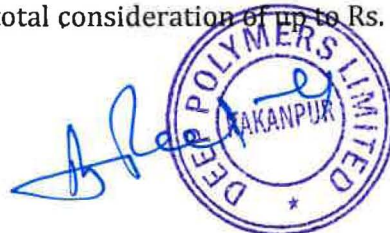
ORDINARY BUSINESS: -

1. Approved the Standalone Audited and Consolidated Audited Financial Statement Financial Statement of the Company for the financial year ended on 31st March, 2021 and Statement of Profit and Loss account together with the notes forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.
2. Approved the appointment of Ms. Ashaben Patel (DIN: 01310745), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS: -

Considered and approved the following: -

3. Increase in Authorised Share Capital and Alteration of the Capital Clause in Memorandum of Association of the Company.
4. Issuance of Warrants Convertible into Equity Shares.
5. To hereby grant the approval to Board to create, offer, issue and allot on a preferential basis to Promoters as well as non-promoters and QIP and Institutional Investors in one or more tranches within 6 months for Expansion of Business as per Chapter V of SEBI (ICDR) Regulations, 2018 for a total consideration of up to Rs. 150



Crores, provided that the minimum price of equity shares so issued will not be less than the price which will be arrived at, in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue on such terms and conditions, as are stipulated in the explanatory statement and as Board may deemed fit in its absolute discretion.

6. Approval of Related Party Transaction and Takeover of Deep Plast Industries, Partnership firm as per the agreement/arrangement for takeover of business; undertaken, executed and placed before the Board.
7. The issuance of Equity shares on preferential basis to Mr. Rameshbhai Patel and Mrs. Ashaben Patel for consideration other than cash.
8. Appointment of Mr. Ramchandra Choudhary, Mr. Jayeshkumar Barot and Mr. Digesh Deshaval as Independent Directors of the Company for a term of 5 (five) consecutive years.

With respect to Allotment of Warrants convertible into Equity Shares on Preferential basis, Takeover of Deep Plast Industries and the appointment of Independent Directors, the members have approved inter alia the below mentioned.

The details as required under SEBI (LODR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are furnished in Annexure A, B & C forming part of this letter.

The above information is for your information and record.

For, Deep Polymers Limited

Rameshbhai Patel
Managing Director
DIN: 01718102



Encl.

Annexure-A

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Particulars	Details
1	Type of securities Equity Shares proposed to be issued	Convertible Equity Warrants ("Warrants") with a right exercisable by the warrant holder to subscribe to one Ordinary Share per warrant on conversion.
2	Type of issuance	Preferential Allotment
3	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued	Convertible warrants ("Warrants") at a price of Rs. 129/- per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company ("Equity Shares") at a premium of Rs. 119/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 14,57,70,000/- (Rupees Fourteen Crores Fifty-Seven Lacs Seventy Thousand only)
4	Additional details in case of preferential issue:	
5	Names of the proposed Investors and the maximum number of Equity warrants to be offered: -	
	Name of the Proposed Investor	Maximum Number of Equity Warrants to be offered (No.)
	Cipher-Plexus Capital Advisors Pvt. Ltd	320,000
	Appu Financial Services Limited	1,00,000
	Naresh Nagpal	80,000
	Abhishek Prasad	80,000
	Dhiren Kishore Shah	50,000
	Esmech Rolling Machinery LLP	40,000
	Consolidated Technical Services India LLP	40,000
	ANG Corporate Services Pvt Ltd	40,000
	Sandeep Daga	40,000
	Kailash Kulkarni	30,000
	Rahul Kumthekar	20,000
	Padmaja Kumthekar	20,000
	Dhruv Saxena	20,000
	Mamata Saxena	20,000
	Seema Saxena	20,000
	Rasilaben Shantilal Mehta	20,000
	Karishma Jignesh Desai	20,000



Aashumi Bhavesh Mehta	20,000
Neha Kumthekar	10,000
Anil Mavinkurve	10,000
Siddharth Thadeshwar	10,000
Thadeshwar Jayantilal M	10,000
Harshit Thadeshwar	10,000
Mayur Shubhas Makwana	10,000
Tushar Dhirajlal Mehta	10,000
Kaushik G Desai	10,000
Charmi Thadeshwar	10,000
Nitesh Dilipkumar Shah	10,000
Shailuv Deven Shah	10,000
Chandrika Satish Mehta	10,000
Janvi Avinash Jain	10,000
Jayesh Jayendra Parekh	10,000
Veena Sukhada Padmanabhan	5,000
Chitra Padmanabhan	5,000
Total	11,30,000

6 Post allotment of Securities: Outcome of the subscription: -

Sr. No.	Category	Pre Issue		Issue of Warrants	Post-Issue#	
		Shares	%		Shares	%
A	Promoters Holding					
1	Indian					
	Individuals	5071700	42.72	--	5071700	39.01
	Body Corporates	2616000	22.04	--	2616000	20.12
	Sub-Total	7687700	64.76	--	7687700	59.13
2	Foreign	--	--	--	--	--
	Sub-Total (A)	7687700	64.76	--	7687700	59.13
B	Non-Promoters Holding					
1	Institutional Investors	--	--	--	--	--
2	Non-Institutional Investors					
	Individuals including (HUF)	1878692	15.83	590000	2468692	18.99
	Body	2243287	18.90	540000	2783287	21.41



	Corporates					
	Others	61921	0.52	--	61921	0.48
	Sub-Total (B)	4183900	35.24	1130000	5313900	40.87
	GRAND TOTAL	11871600	100.00	1130000	13001600	100.00
7	Issue Price/allotted (in case of convertible) -Ordinary shares at a price of Rs 10/- per ordinary shares Convertible Warrants each carrying a right to subscribe to 1 ordinary shares per warrant at price of Rs 129/- per warrant					
8	In case of Convertibles-Intimation on conversion of securities or on lapse of the tenure of the instruments Each warrant is convertible into 1 ordinary share and the conversion can be exercised at any time within a period of 18 months from the date of issue of the warrants in one or more tranches as the case may be and on such other terms and conditions as applicable. 25% of the total consideration payable shall be payable at the time of issue and in case the promoters do not exercise their right to convert the warrants into equity shares the amount paid shall be forfeited.					




Annexure-B
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Disclosure of events as per Regulation 30(2) read with Part A of Para A of
Schedule III

1	Name of the target entity, details in brief such as size turnover etc.	Deep Plast Industries is a Partnership Firm located at Block No. 553, Rakanpur (Santej) Kalol, Gandhinagar - 382 721
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	Yes, the same falls under Related Party Transactions. Mr. Rameshbhai Patel, Managing Director and Ms. Ashaben Patel, Director, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing regulations, for takeover of Deep Plast Industries, Partnership Firm located at Block No. 553, Rakanpur (Santej) Kalol, Gandhinagar - 382 721, on such terms and conditions as the Board of Directors may deem fit, at a value around Rs. 45.00 Crores to Rs. 55.00 Crores as per the Valuation to be done by the Certified Valuer, provided that the said contract(s)/arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.
3	Industry to which the entity being acquired belongs	Deep Plast Industries is is involved in the business of Manufacturing of Additives and Colour Masterbatch.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Enhancing backward integration capabilities for the main line of the Business and offering more comprehensive and integrated solutions to the customers.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Transaction would be completed as per the rules and guidelines of the timeline applicable for the said transaction.
7	Nature of consideration - whether cash consideration or share swap and details of the same	For cash consideration and other than cash Consideration.



8	Cost of acquisition or the price at which the shares are acquired	2,00,000 Equity Shares to be issued to the partners of Deep Plast Industries @ Rs. 129 totalling to 2,58,00,000/- (including Rs. 119/- as premium) i.e., 1,00,000 Equity Shares to both Mr. Rameshbhai Patel and Ms Ashaben Patel, Partners of Deep Plast Industries and Balance amount to payable to the partners of Deep Plast Industries later on.
9	Percentage of shareholding /control/ acquired and / or number of shares acquired.	100% shareholding to be acquired.

The aforesaid takeover will be effective from 1stApril 2021 for simplifying the takeover of assets and liabilities and the working of the company as per the agreement/arrangement for takeover of business.



A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "DEEP POLYMERS LIMITED" around the perimeter and "RAKANPUR" in the center, with a small star symbol below it.

Annexure - C

Additional Information as per Circular for Independent Director

1. Appointment of Mr. Ramchandra Choudhary as Independent Director of the Company

Sr. No.	Particulars	Details
1.	Reason of Appointment	Resignation of Mr. Narayansinh Chauhan
2.	Date of Appointment and Terms of Appointment	Appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 13 th September, 2021 to 12 th September, 2026
3.	Brief Profile	Mr. Ramchandra Choudhary possesses appropriate skills, experience and knowledge in the field of Accountants.
4.	Disclosure of relationships between Directors	N.A.

2. Appointment of Mr. Jayeshkumar Barot as Independent Director of the Company

Sr. No.	Particulars	Details
1.	Reason of Appointment	Resignation of Mr. Subhash Chandra Chaturvedi
2.	Date of Appointment and Terms of Appointment	Appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 13 th September, 2021 to 12 th September, 2026
3.	Brief Profile	Mr. Jayeshkumar Barot possesses appropriate skills, experience and knowledge in the field of Marketing
4.	Disclosure of relationships between Directors	N.A.




3. Appointment of Mr. Digesh Deshaval as Independent Director of the Company

Sr. No.	Particulars	Details
1.	Reason of Appointment	Applicability of Regulation 17 of SEBI (LODR), 2015.
2.	Date of Appointment and Terms of Appointment	Appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 13 th September, 2021 to 12 th September, 2026
3.	Brief Profile	Mr. Digesh Deshaval possesses appropriate skills, experience and knowledge in the field of Law
4.	Disclosure of relationships between Directors	N.A.

