

Deep Polymers Limited.

Additive Filler Compoundings

CIN : L25209GJ2005PLC046757



Date: 15th January, 2022

To,
The General Manager
The Bombay Stock Exchange Limited
Department of Corporate Services
P.J. Towers, Dalal Street
Mumbai – 400 001

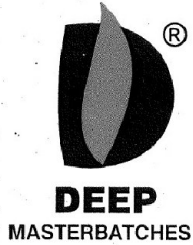
Scrip Code: 541778 Scrip Symbol: DEEP

Sub: Outcome of Board Meeting held on 15th January, 2022

Dear Sir/Madam,

Pursuant to the provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 15th January, 2022, inter-alia have:

1. Considered and approved increase in authorised share capital from Rs. 20 crores to Rs. 30 crores and consequential amendment to authorised share capital clause in the Memorandum of Association, subject to approval of the shareholders.
2. Recommended the Bonus Issue of Equity Shares in the ratio of 3 (Three) fully paid-up Equity Share of Rs. 10 each for every 4 (Four) fully paid-up Equity Shares of Rs. 10 each held by the shareholders of the Company as on the record date, subject to the approval of Shareholders. The Company will inform in due course, the "Record Date" for determining entitlement of the shareholders to receive Bonus Shares.



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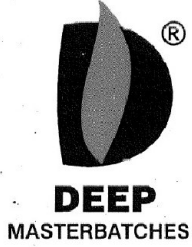
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The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure - I.

3. Considered and approved the issue up to 13, 81,968 Equity share of Face value Rs 10/- each at issue price of Rs 350/- per equity share including premium of Rs 340/- per equity shares aggregating of Rs 48,36,88,800/- to all existing member of the company on rights(right issue), aforesaid right comes in effect post bonus issue. The brief term of right issue approved by board is annexure herewith as Annexure-II.
4. Considered and approved the formation of a committee of Directors to decide matters relating to the Rights Issue ("Rights Issue Committee") which includes, inter alia, to decide or alter the treatment to be given to fractional entitlements, if any to make any applications to the regulatory authorities as may be required, determine the terms and conditions of the Right Issue including structure and timing of the issue.
5. The Board discussed and expressed its satisfaction on the progress of the project of specialty masterbatch chemicals coming up at Gandhinagar.
6. Considered and approved ratification of shareholders resolution passed in the Annual General Meeting of the Company held on 13th September, 2021 for issue of warrants convertible into Equity Shares to non-promoters on preferential basis for which the in-principle approval was given by the BSE vide their letter dated 22nd November, 2021.
7. Considered and approved ratification of shareholders resolution passed in the Annual General Meeting on 13th September, 2021, for issuance of Equity shares to promoters on preferential basis for consideration other than cash.
8. Approved the draft notice of the Extra-Ordinary General Meeting along with its explanatory statement to be held on 17th February, 2022.

Factory : Block No : 727, Rakanpur (Santej) Taluka : Kalol, Dist : Gandhinagar (Gujarat) India Pin : 382721
Tele : +91-2764-286032, 286450 Fax : +91-2764-286451
E-mail : info@deepplast.com URL : www.deepplast.com



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9. Appointed M/s Gaurav Bachani & Associates, Practicing Company Secretaries Firm, as the Scrutinizer for the above matters.

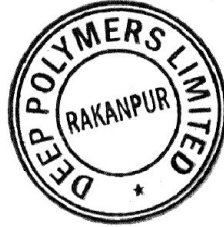
The meeting of the Board of Directors commenced at 12:30 P.M and concluded at 3:00 P.M.

Kindly take the above in your record.

FOR DEEP POLYMERS LIMITED

Rameshbhai Bhimjibhai Patel

Managing Director



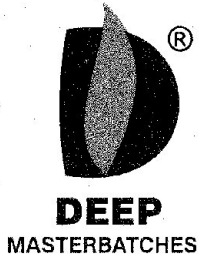
Date: 15/01/2022

Place: Ahmedabad



Annexure - I

Sr No.	Particulars	Disclosure
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares of face value of Rs. 10/-each.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued(approximately)	98,71,200 Equity Shares of Rs. 10/- each.
4	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of Securities Premium Account and Free Reserves available as on March 31, 2021.
5	Bonus ratio	3:4 i.e.,3(Three) Bonus Equity share of Rs10/- each for every 4 (Four) existing Equity shares of Rs.10/- each held as on the record date.
6	Details of share capital - pre and post bonus issue	<p><u>Pre-Bonus paid-up Share Capital</u></p> <p>Rs. 12,07,16,000/- divided into 1,20,71,600 Equity Shares of Rs. 10/-each</p> <p><u>Post Bonus Paid-Up Share Capital</u></p> <p>Rs. 23,03,28,000 divided into 2,30,32,800 Equity Shares of Rs. 10/- each (assuming conversion of total outstanding 10,90,000 warrants into equity shares of Rs. 10/- each)</p>
7	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 9,87,12,000/-.



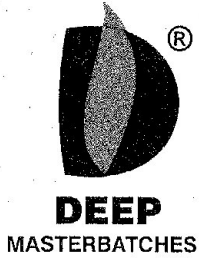
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8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2021 (Audited)	
		Particulars	Amount
		Securities Premium Account	Rs. 3,77,63,666
		Free Reserves	Rs. 8,14,36,462
9	Whether the aforesaid figures are audited	Yes, the figures provided at Item no. 8 are audited.	
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval.	



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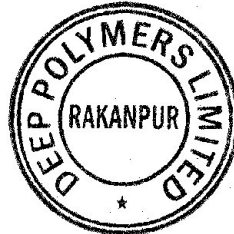


Annexure - II

1.	Details of the securities	Fully paid-up equity shares of Rs 10 each
2.	Type of issue	Rights issue of equity shares
3.	Equity shares offered through the Issue	13,81,968 Equity Shares
4.	Face Value per Equity Shares	₹ 10/-
5.	Issue Price per Equity Share	₹ 350/- (including premium of Rs 340 per equity shares)
6.	Right entitlement ratio	6 equity shares for every 100 equity shares held by the eligible equity shareholder in the company as on record date with right announce
7.	Outstanding equity shares after bonus issue but before right issue	Rs. 23,03,28,000 divided into 2,30,32,800 Equity Shares of Rs. 10/- each
8.	Outstanding equity shares post rights issue (assuming fully subscription)	Rs. 24,41,47,680 divided into 2,44,14,768 Equity Shares of Rs. 10/- each
9.	Terms of Payment	Full amount of Rs 350 per equity shares is payable on application by eligible shareholders

The detailed terms of the Rights Issue including the procedure for the Rights Issue will be specified in the Letter of Offer which will be sent by the Company to the Eligible. Shareholders holding Equity Shares of the Company as on the Record Date in due course.

FOR DEEP POLYMERS LIMITED



Rameshbhai Bhimjibhai Patel
Managing Director
Date: 15/01/2022
Place: Ahmedabad