

DEEP ENERGY RESOURCES LIMITED

(Formerly known as Deep Industries Limited)

Regi Office Address : 12A & 14, Abhishree Corporate Park,

Ambli Bopal Road, Ambli, Ahmedabad – 380 058

E-Mail- info@deepenergy.ooo, Tel -02717-298510

CIN : L63090GJ1991PLC014833

www.deepenergy.ooo

August 26, 2021

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

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

Dear Sir,

Sub.: Intimation of Notice of 31st Annual General Meeting of the Company, E-voting Facility and fixation of cut off date.

With reference to Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that the 31st Annual General Meeting of the Company is scheduled to be held on Friday, 17th September, 2021 at 11 a.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

We are enclosing herewith Notice of 31st AGM of the Company and same is available on website of the Company i.e. www.deepenergy.ooo

Further 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 Obligations and Disclosure Requirements) Regulation, 2015 the Company has fixed **Friday, September 10, 2021** as the cut off date to record the entitlement of the shareholders to cast their vote electronically at the 31st Annual General Meeting (AGM) to be held on 17th September, 2021 by electronic mode.

The Company has availed e-voting service of Central Depository Services (India) Ltd (CDSL) 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.	Friday, 10 th September, 2021
2.	Date and time of commencement of voting through electronic means	Tuesday, 14 th September, 2021 (09:00 a.m.)
3.	Date and time of end of voting through electronic means	Thursday, 16 th September, 2021 (05:00 p.m.)
4	Date of declaration of result by the Chairman	On or after 17.09.2021

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You are requested to consider the same for your reference and record.

Thanking you,

Yours faithfully,

For DEEP ENERGY RESOURCES LIMITED
(Formerly known as Deep Industries Limited)

Dixita Soni
Company Secretary & Compliance officer





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(Formerly known as Deep Industries Limited)

CIN: L63090GJ1991PLC014833

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Ahmedabad – 380058, Phone: 02717- 298510, Fax: 02717-298520

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

Notice of the 31st Annual General Meeting

NOTICE is hereby given that the **31st Annual General Meeting** of the Members of **DEEP ENERGY RESOURCES LIMITED (Formerly known as Deep Industries Limited)** (CIN: L63090GJ1991PLC014833) will be held on Friday, 17th September, 2021 at 11:00 A.M through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”). The Venue of the AGM shall be deemed to be Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including Audited Consolidated Financial Statements) of the company for the financial year ended 31st March, 2021 which includes the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement as at the date, the Auditor’s Report and Board’s Report thereon.
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.
3. To re-appoint M/s Dhirubhai & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) as Statutory Auditor of the Company for the term of period of Five (5) years:

Re-appointment of M/s Dhirubhai & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) as Statutory Auditor of the Company whose term expires at the ensuing Annual General Meeting as the Statutory Auditors of the Company to hold office for the term of five years from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company and to authorize the Board of Directors to fix their fees in consultation with the Auditor.

The Company has received written consent from M/s Dhirubhai & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) and also received certificate to the effect that they are eligible and qualified to be appointed as such and have not incurred any disqualification cited under Section 141(3) of the act.

In line with the requirements of the Act, the Audit Committee has proposed and the Board of Directors has recommended the appointment of M/s Dhirubhai & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) as the statutory auditors of the Company to hold office for the term of five years from the conclusion of the ensuing Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company. Accordingly, the appointment of M/s Dhirubhai & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) is being placed before the shareholders for their approval by way of an Ordinary Resolution.

“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, including any statutory enactment or modification thereof, M/s. Dhirubhai Shah & Co, LLP (Firm Registration No. 102511W/W100298) be and is hereby accorded for re-appointed as the Statutory Auditors of the Company to hold office for the term of five years from the conclusion of the ensuing Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company on such terms and remuneration which may be mutually agreed between the Board of Directors of the company the recommendation of the Audit Committee in consultation with the said auditors from time to time.”

“**RESOLVED FURTHER THAT** any of the present Director and/or Company Secretary of the Company 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, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto.”

SPECIAL BUSINESS:

4. **Re-designate Mr. Shail Manoj Savla (DIN: 08763064) as Managing Director of the Company:**

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a “**Ordinary Resolution**”.

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re enactment thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and approval of shareholders be and hereby accorded to re-designate Mr. Shail Manoj Savla (DIN: 08763064) as



a Managing Director categorized as Promoter and sub-categorized as Executive Director of the Company for a period of five (5) years with effect from 10th June, 2021, on terms and conditions including remuneration to be paid in the event of inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the notice convening this annual general meeting 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 to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding period of three years (3 Years) and the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

Particulars	Proposed
Salary	Upto ` 3,50,000 per month
Tenure	Five years (From 10.06.2021 to 09.06.2021)
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 ` 3,00,000/- 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** notwithstanding anything to contrary herein contained, 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 Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments 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 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 regard to such appointment, to take other needful action and to sign the agreement, if any between the Company and him 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.”

5. Salary payable to Mr. Shail Manoj Savla with regards of an Office or place of profit from Subsidiary Company i.e. Prabha Energy Private Limited with effect from 1st August, 2021.

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as an “**Ordinary Resolution**”.

RESOLVED THAT pursuant to the provisions of sections 188(1), 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time on recommendation of Audit Committee and Nomination and Remuneration Committee and consent of members be and hereby accorded to the approve salary payable of ` 3,40,000 per month to Mr. Shail Manoj Savla, Managing Director holding office or place of profit, in subsidiary company i.e Prabha Energy Private Limited, w.e.f 01st August 2021.



RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, any Director and/or Ms. DixitaSoni, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority.”

6. Appointment of Mr. Premsingh Mangatsingh Sawhney (DIN:03231054) as Chairman & Non Executive Non Independent Director.

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a “**Ordinary Resolution**”.

“**RESOLVED THAT** Mr. Premsingh Mangatsingh Sawhney (DIN: 03231054) who was appointed as an Additional Director categorized as Professional and sub categorized as Non-Executive Director of the Company w.e.f. 10th June, 2021 by the Board of Directors and who holds office upto the conclusion of ensuing Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Premsingh Sawhney candidature for the office of the Director, be and is hereby appointed as a Non-executive Non Independent Director of the Company, liable to retire by rotation, with effect from the conclusion of this Annual General Meeting.”

“**RESOLVED THAT** Mr. Premsingh Mangatsingh Sawhney (DIN: 03231054) , Additional Non Executive Non Independent Director be and is hereby appointed as Chairman of the company, in accordance with Article of Association of the Company with effect from 10th June, 2021, and shall preside as Chairman at all the general meetings of members of the company, unless elected otherwise.”

“**RESOLVED FURTHER THAT** any of the present Directors and/or Company Secretary of the Company, be and is hereby authorized to inform the stock exchange about the appointment of the Director on the board of the company and to sign and file e-form and other such forms with the Registrar of Companies and to do all such acts, deeds, matters and to sign all such forms, papers, documents to give effect to the aforesaid resolution and to do any matter consequential thereto.”

7. Appointment of Mr. Ajay Kumar Singhania (DIN: 05135968) as Executive Director of the Company.

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

“**RESOLVED THAT** pursuant to section 152, 161 and other applicable provisions of the Companies Act, 2013 (including any modification or re-enactment thereof), if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 , Mr. Ajay Kumar Singhania(DIN: 05135968), who was appointed as the Additional Director w.e.f.10th June, 2021 liable to retire by rotation and who shall hold office upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel)Rules, 2014 (including any statutory modification(s) and re enactment thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and consent of the members of the Company be and is hereby accorded to appoint Mr. Ajay Kumar Singhania (DIN: 05135968) who has attained age of seventy years, as an Executive Director of the Company for a period of 5 (Five) years with effect from 10th June, 2021, on terms and conditions including remuneration to be paid in the event of inadequacy of profits in any financial year as set out in the explanatory statement as set out hereunder 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 to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding period of three years (3 Years) and the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

I. Salary: ` 15000/- p.m.

II. Tenure: Five Years (From 10-06-2021 to 09-06-2026)

III. He shall be free to resign his office by giving proper notice in writing to the Company.

IV. The term of office of Mr. Ajay Kumar Singhania as a Executive Director of the Company shall be subject to retire by rotation. “



“RESOLVED FURTHER THAT notwithstanding anything to contrary herein contained, where in any financial year during the currency 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 modifications or re-enactments 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. Ajay Kumar Singhania 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 Director of the Company and terms and conditions including remuneration/salary mentioned above shall forthwith stand terminated.”

“RESOLVED FURTHER THAT any of the present directors and/or, Company Secretary of the company be and are hereby authorized to inform the stock exchange(s) about the appointment of director on the Board of the Company to take necessary steps to file requisite forms with Registrar of Companies in regard to such appointment, to take other needful action and to sign the agreement, if any between the Company and him 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.”

8. Appointment of Mr. Navin Chandra Pandey (DIN: 08252350) as Non Executive Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, other applicable regulations, if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Articles of Association, Mr. Navin Chandra Pandey (DIN: 08252350) who was appointed as an Additional Director in the of Independent category of the Company by the Board of Directors with effect from 14th August, 2021, not liable to retire by rotation and who shall hold office upto the date of the ensuing Annual General Meeting of the Company.”

“RESOLVED THAT pursuant to the provisions of Sections 149 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), Mr. Navin Chandra Pandey (DIN: 08252350), who has submitted a declaration that he meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority, be appointed as Non Executive Independent of the Company for a first term of 5 (five) consecutive years with effect from 14th August, 2021 i.e. 14th August, 2021 to 13th August, 2026 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 and the term shall not be subject to retirement by rotation.

“RESOLVED FURTHER THAT Mr. Shail Savla, Managing Director, Ms. Dixita Soni, Company Secretary of the Company be and are hereby severally authorized to complete necessary formalities by filing relevant forms as prescribed under the Companies Act, 2013 with the Registrar of Companies, Gujarat in regard to such appointment, to take other needful action and sign copy of the aforesaid Resolution(s) as a certified copy for submission to any authority or person as may be required.”

9. To accord consent to the Board to Create , Offer , Issue and allot securities amounting to ` 150 Crores (Rupees One Hundred And Fifty Crores Only) pursuant to Section 62(1) (C) and other applicable provisions of the Companies Act , 2013 and other applicable laws:

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof, for the time being in force, the “Companies Act”), the provisions of the Memorandum and Articles of Association of the Company, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “SEBI ICDR Regulations”), the provisions of the Foreign Exchange Management Act, 1999, (“FEMA”) and rules and regulations framed there under as amended from time to time and subject to other applicable rules, regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GOI”), the Stock Exchanges and / or any other competent authorities from time to time to the extent applicable, and subject to such required further approvals, permissions, consents and sanctions as may be necessary from members of the Company, SEBI, Stock Exchanges, RBI, GOI and any other authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any



such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of equity shares of the Company of face value 10/- each (“Equity Shares”), by way of Preferential Issue/Private Placement, fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares subject to the alteration of capital clause in Memorandum and Articles of Association of the Company, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/ or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more domestic market, by way of one or more private offerings, Qualified Institutions Placement (“QIP”) and/or on preferential allotment basis or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers (“QIBs”) in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “Investors”) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹ 150 Crores (Rupees One Hundred Fifty Crores Only) or equivalent thereof, in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment in tranches or otherwise shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and / or to be appointed by the Company (the “Issue”).”

“RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions: (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and (b) the Equity Shares that may be issued by the Company shall rank paripassu with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.”

“RESOLVED FURTHER THAT any issue of eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the “QIP Floor Price”), the Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under applicable law on the QIP Floor Price. “

“RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.”

“RESOLVED FURTHER THAT in the event of the issue of Securities as aforesaid by way of Preferential Issue in terms of Chapter VII of SEBI (ICDR) Regulations, as amended from time to time and the relevant provisions/ rules of/ under Companies Act, 2013:

- a) The relevant date for the purpose of determining the pricing of the Securities would, pursuant to Chapter VII of the SEBI (ICDR) Regulations, and/ or other applicable regulations, be, in case of issue of equity shares, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue, or in case of preferential issue of convertible securities, either the relevant date referred to above or a date thirty days prior to the date on which the holders of the convertible securities become entitled to apply for the equity shares;



- b) The tenure and pricing shall be determined in compliance with principles and provisions set out in the regulations 75 and 76 (including 76A and 76B), respectively, of Chapter VII of the SEBI (ICDR) Regulations, as amended from time to time;
- c) The Securities so issued would be locked-in as set out in regulation 78 of Chapter VII of the SEBI (ICDR) Regulations, as amended from time to time;
- d) The allotment of the Securities so issued shall be completed within a period of 15 days from the passing of the shareholders' resolution or from the date of receipt of any approval or permission by any regulatory authority.

“RESOLVED FURTHER THAT the Issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions: (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto; (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders; (c) in the event of merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/ conversion of the Securities, if any, rate of interest, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director(s) or any other officer(s) of the Company in such manner as they may deem fit in their absolute discretion.”

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

**Dixita Soni
Company Secretary
Membership No. 42695**

**Date : 14th August, 2021
Place : Ahmedabad**

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



NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses under Item no. 4 to 9 of the accompanying notice is annexed hereto. The relevant details of the persons seeking appointment / re-appointment as Director are also annexed to this Notice.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 11, 2021 to Friday, September 17, 2021 (both days inclusive)
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the Annual Report 2020-21 rules made thereunder on account of the threat posed by Covid-19", Circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC/ OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
4. In line with the aforesaid MCA circulars and SEBI Circulars, the Notice of AGM alongwith Annual Report for the year 2020-21 is being sent only through electronic mode to those members whose email IDs are registered with the company/ depository participant(s). Member may note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company at www.deepenergy.ooo 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 and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com
5. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/ Authorisation Letter authorizing their representatives to attend and vote on their behalf in the Meeting. The said Resolution / Authorisation letter shall be sent to the Scrutinizer by email through its registered email address to cs@deepenergy.ooo with a copy marked to helpdesk.evoting@cdslindia.com
6. Since the AGM is being held through VC /OAVM in accordance with the aforesaid Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting and the attendance of members attending AGM through VC/OAVM will counted for quorum under Section 103 of companies Act, 2013.
7. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Link Intime India Pvt. Ltd or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
8. 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 directors are interested under Section 189 of companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
9. The Members can join the AGM through 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 for 1,000 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.
10. Transfer of Unclaimed and/or Unpaid Amounts to the Investor Education Protection Fund (IEPF).
 - a. In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of 7 (seven) years from the date of transfer to the unpaid dividend account is required to be transferred within 30 days of becoming due to IEPF maintained by the



Central Government.

- b. Accordingly, during the financial year 2020-21, the Company will transferred unclaimed final dividend amount for the financial year ended 31st March, 2014, within 30 days of 12thOctober, 2021 to IEPF.
- c. The members also informed that, in accordance with Section 124(6) of the Companies Act, 2013 read with the IEPF Rules, all the shares in respect of which dividend has remained unclaimed or unpaid for 7 (seven) consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority.
- d. In view of above provisions, members are requested to kindly ensure update of their bank details and also encash their dividend warrants. the Members who are yet to encash the earlier dividend(s) warrants are advised to send requests for duplicate dividend warrants in case they have not received/ not encashed the Dividend Warrants for any of the above mentioned financial years and/ or send for revalidation the unencashed Dividend Warrants still held by them to the Registrars and Transfer Agents of the Company.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

1. 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) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) 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 EGM/AGM will be provided by CDSL.
2. 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. September 10, 2021, shall be entitled to avail the facility of remote e-Voting as well as e-Voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
3. 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 September 10, 2021, 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 this part.
4. The remote e-Voting will commence on Tuesday, September 14, 2021 at 9.00 a.m. and will end on Thursday, September 16, 2021 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, may cast their vote electronically. The e-Voting module shall be disabled by CDSL 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.
5. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting
6. 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.
7. The Company has appointed CS Shilpi Thapar, Practising Company Secretary (Membership No. FCS: 5492; CP No: 6779), to act as the Scrutinizer for conducting the remote e-Voting process as well as the e-Voting on the date of the AGM, in a fair and transparent manner.
8. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
9. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
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. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.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 company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system



	<p>of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access 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, 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 with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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 022- 23058738 and 22-23058542-43.
Individual Shareholders holding	Members facing any technical issue in login can contact NSDL helpdesk by sending



securities in Demat mode with **NSDL** a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (i) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) Facility for Non – Individual Shareholders and Custodians –Remote Voting



- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@deepenergy.ooo, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for Remote e-voting.
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 Remote 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/EGM.
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. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM 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 system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. 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.
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)



3. 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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

11. Contact Details :

Company	Deep Energy Resources Limited (Formerly Known as Deep Industries Ltd) 12A & 14 Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad 380 058 E-mail: cs@deepenergy.ooo
Registrar & Transfer Agent	M/s LinkIntime India Private limited E-mail- ahmedabad@linkintime.co.in
E-Voting Agency	Central Depository Services (India) Limited E-mail- helpdesk.evoting@cdslindia.com .
Scrutinizer	Ms. Shilpi Thapar –Practicing Company Secretary M/s Shilpi Thapar & Associates E-Mail- shilpi@shilpithapar.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.4

Re-designate Mr. Shail Manoj Savla (DIN: 08763064) as Managing Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has re-designated Mr. Shail Savla (DIN: 08763064) as Managing Director, with effect from 10th June, 2021 for a period of five (5) years at remuneration of upto 350,000 per month and perquisites which are permissible under Schedule V of the Companies Act, 2013 for the of three years.

The material terms of remuneration of Mr. Shail Savla as approved by both Nomination and Remuneration Committee and Board of Directors in their respective meeting held on 10th June, 2021 have been set out in the resolution.

The remuneration as set out in the resolutions is appropriate in the terms of the size of the company and as compared to persons of his qualifications, cadre and knowledge and experience in the industry.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

1. General Information

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. Based on our Audited financial results for the year ended on 31st March, 2021, the total income was Rs. 78.59 lakhs. The Company has reported profit of Rs. 0.96 for the year at PBT level compared to loss of Rs (7.59) in the year 2020. The foreign holding including Non Resident Indian (NRIs) 6.92% holding of equity capital of the company.

2. Information about the appointee:

Mr. Shail Savla is Mechanical Engineer and MBA. He has experience of over 5 years in the Oil and Gas Industries. He was associated with the Company as Non Executive Director. 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 re-designate Mr. Shail Savla as Managing Director with approval granted by shareholders in ensuing Annual General Meeting with a monthly remuneration of upto upto 350,000 along with perquisites in accordance with Schedule V of the Companies, Act.

The Board, based on the performance evaluation 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.

The proposed remuneration and other perquisites as recommended by Nomination and Remuneration Committee and Approved by the board of directors of the company are full set out in the resolution. The remuneration proposed is within limits the maximum permissible as per Schedule V of the Companies Act, 2013. Considering the size of the company and nature of its operations the remuneration proposed to be paid to him is commensurate with the remuneration packages paid to similar appointees in the other companies. Besides remuneration and perquisites proposed, Mr. Shail Savla does not have any pecuniary relationship with the company. He holds 727801 shares in the share capital of 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.

4. 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 Board Recommends ordinary resolutions set out in item no. 4 of notice for approval by members.

No Director, Key Managerial Personnel or their relatives, except Mr. Shail Savla to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5

Salary payable to Mr. Shail Manoj Savla with regards of an Office or place of profit from Subsidiary Company i.e. Prabha Energy Private Limited with effect from 1st August, 2021.

The provisions of section 188(1) of the Companies Act, 2013 Act that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 14th August, 2021 had approved the salary payable to Mr. Shail Savla in subsidiary company i.e. Prabha Energy Private Limited subject to approval of the Shareholders by way of an Ordinary Resolution. The details of the salary payable to Mr. Shail Savla is given in the resolution no. 05. As per section 188(1) (f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval.

No Director, Key Managerial Personnel or their relatives, except Mr. Shail Savla to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 6

Appointment of Mr. Premsingh Mangatsingh Sawhney (DIN: 03231054) as Chairman and Non Executive Non Independent Director with effect from 10th June, 2021.

Mr. Premsingh Mangatsingh Sawhney (DIN: 03231054) was appointed as an Chairman & Additional Non-executive, Non-Independent Director of the Company by the Board of Directors in its meeting dated 10th June, 2021 with effect from 10th June, 2021 up to ensuing Annual General Meeting.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended appointment of Mr. Premsingh Mangatsingh Sawhney as a Non-executive, Non-Independent Director.

In terms of Section 161(1) of the Companies Act, 2013 read with other applicable provisions of the Companies Act, 2013, Mr. Premsingh Mangatsingh Sawhney holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Mr. Premsingh Mangatsingh Sawhney, being eligible has offered himself for appointment as a Non Executive Non Independent Director. The Company received a notice from the Member under Section 160 of the Companies Act, 2013, signifying her intention to propose the candidature of Mr. Premsingh Mangatsingh Sawhney for the office of Director of the Company.

The other details of Mr. Premsingh Mangatsingh Sawhney 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 Mr. Premsingh Mangatsingh Sawhney's knowledge and varied exposure will be of great value to the Company and has recommended the Resolution at Item No. 6 of



this Notice relating to his appointment as a Director, liable to retire by rotation as Ordinary Resolution for your approval. The Board re-commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members. No Director, Key Managerial Personnel or their relatives, except Mr. Premsingh Mangatsingh Sawhney to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 7

Appointment of Mr. Ajay Kumar Singhania (DIN: 05135968) as Executive Director of the Company.

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Ajay Kumar Singhania (DIN: 05135967) as Additional Executive Director, with effect from 10th June, 2021 for a period of five (5) years at remuneration of ₹ 15000 per month which is permissible under Schedule V of the Companies Act, 2013 for the of three years (3 Years).

The material terms of remuneration of Mr. Ajay Kumar Singhania as approved by both Nomination and Remuneration Committee and Board of Directors in their respective meeting held on 10th June, 2021 have been set out in the resolution.

The remuneration as set out in the resolutions is appropriate in the terms of the size of the company and as compared to persons of his qualifications, cadre and knowledge and experience in the industry.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

1. General Information

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. Based on our Audited financial results for the year ended on 31st March, 2021, the total income was Rs. 78.59 lakhs. The Company has reported profit of Rs. 0.96 lakhs for the year at PBT level compared to loss of Rs (7.59) in the year 2020. The foreign holding including Non Resident Indian (NRIs) holding of 6.92 % equity capital of the company.

2. Information about the appointee:

Mr. Ajay Kumar Singhania is a Chemical Engineering Graduate with MBA in General Management. He has 47 years of work experience in upstream Oil industry for Oil and Gas field production operations, Contract Management, Corporate Management and Legal-commercial corporate affairs etc. He served ONGC for more than 36 years in various onshore geographical locations in India in the areas of operations and development of Oil and Gas field installations, Artificial Lift, well services, Enhance Oil Recovery, Gas Marketing, Project Management, Data base Management and planning & acquisition of Oil field related goods and services. He superannuated as General Manager (Production) from ONGC in year 2010. Therefore Board of Director proposes to appoint Mr. Premsingh Sawhney as Executive Director with approval granted by shareholders in ensuing Annual General Meeting with a monthly remuneration of ₹ 15000 in accordance with Schedule V of the Companies, Act.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience of Mr. Ajay Kumar Singhania would be beneficial to the Company and is best suited for the responsibilities assigned to him as Executive Director of the company.

The proposed remuneration as recommended by Nomination and Remuneration Committee and Approved by the board of directors of the company are full set out in the resolution. The remuneration proposed is within limits the maximum permissible as per Schedule V of the Companies Act, 2013. Considering the size of the company and nature of its operations the remuneration proposed to be paid to him is commensurate with the remuneration packages paid to similar appointees in the other companies. Besides remuneration proposed, Mr. Ajay Kumar Singhania 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 the next 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.



4. 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 Board Recommends ordinary resolutions set out in item no. 7 of notice for approval by members.

No Director, Key Managerial Personnel or their relatives, except Mr. Ajay Kumar Singhania to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 8

Appointment of Mr. Navin Chandra Pandey (DIN: 08252350) as Non Executive Independent Director of the Company.

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Navin Chandra Pandey (DIN: 08252350) as an Additional Independent Director of the Company with effect from 14th August, 2021. In terms of Section 161(1) of the Act, 2013 Mr. Navin Chandra Pandey holds office only upto the date of the ensuing AGM and is eligible for appointment as a Director. The Company has received a Notice under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Navin Chandra Pandey's appointment as a Director.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience of Mr. Navin Chandra Pandey would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, it is proposed to appoint Mr. Navin Chandra Pandey as an Independent Director of the Company, not liable to retire by rotation, w.e.f 14th August, 2021.

The Board recommends the Resolution for appointment of Mr. Navin Chandra Pandey as Ordinary Resolution of this notice for your approval.

Details of Mr. Navin Chandra Pandey is provided in the "Annexure" to the Notice pursuant to the provisions of 36(3) of the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

No Director, Key Managerial Personnel or their relatives, except Mr. Navin Chandra Pandey to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 9

To accord consent to the Board to create, Offer, issue and allot securities amounting to ₹ 150 crores (Rupees One Hundred and Fifty crores only) pursuant to section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and other applicable laws:

This special resolution contained in the Notice under Item No. 9 relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares by way of Preferential Allotment/Private Placement, Convertible Debentures, preference shares subject to amendment in capital clause of Memorandum and Articles of Association of the Company and such other securities as stated in the resolution (the "Securities"), including by way of a qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations, in one or more tranches, at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue.

This special resolution enables the Board to issue Securities for an aggregate amount upto ₹ 150.00Crore (Rupees One Hundred Fifty Crores Only) or its equivalent in any foreign currency. The Board shall issue Securities pursuant to this special resolution or any further approvals required from members of the company, SEBI, Stock exchanges, GOI and other statutory authorities and utilize the proceeds to meet capital expenditure and working capital requirements of the Company and general corporate purposes. The special resolution also seeks to empower the Board to issue Eligible Securities by way of QIP to QIBs in accordance with Chapter VIII of the SEBI ICDR Regulations. The pricing of the Eligible Securities that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations ("QIP Floor Price"). Further, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date when the Board (including Committee thereof) decides to open the QIP for subscription. As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Securities Exchange



Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Copies of the documents referred in the proposed resolution shall be available for inspection by the members at the Registered Office of the Company during the normal business hours (9 am to 5 pm) on all working days (except Saturdays) upto the date of Annual General Meeting of the Company.

The Board accordingly recommends the Special Resolution set out at Item No.9 of the accompanying Notice for your approval.

None of the Directors, Manager, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution except to the extent of their/related parties shareholdings in the Company.

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

Date : 14th August, 2021

Place : Ahmedabad

**Dixita Soni
Company Secretary
Membership No. 42695**

Registered Office:

Deep Energy Resources Limited

(Formerly Known as Deep Industries Ltd)

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 about the Directors proposed to be appointment/re-appointment are given below:

Item No.3 & 4

Name of the Directors	Mr. Shail Savla
DIN	08763064
Date of Birth and Age	14/05/1993 and Age: 27 Years
Date of Appointment	14.09.2020
Date of re-designation	10.06.2021
Qualification	Mr. Shail Savla is Mechanical Engineer and MBA.
Experience & Expertise	He has experience of over 5 years in the Oil and Gas Industries.
Name of other Public Companies in which he/she holds directorship.	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 2020-21	Two (2)
Terms and conditions of re-designation along with details of remuneration sought to be paid	As per the resolution at the Item no. 4 of the notice convening this meeting read with explanatory statement.
Relationship with other Directors inter-se	He belongs to promoter Group of the Company
No. of shares held in the Company	7,27,801 Equity Shares.
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 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.

Item No. 6

Name of the Directors	Mr. Premsingh Mangatsingh Sawhney
DIN	03231054
Date of Birth and Age	30/08/1959 and Age: 62 years
Date of Appointment	10.06.2021
Qualification	Mr. Premsingh Sawhney is a Chemical Engineer.
Experience & Expertise	He has over 39 years broad-based experience in the conventional and unconventional hydrocarbons exploration and production businesses and other related businesses such as Coal Bed Methane and Underground Coal Gasification projects. Have acquired extensive experience in project management, field implementation of drilling programs, well completion, production operations, designing and construction of the surface facilities such as gathering systems, compression and oil & gas processing. Have direct experience in working closely with the MNCs and international consultants. Was involved in decision making of multimillion dollar contracts comprising drilling rigs and well completions, construction and commissioning of various projects during working with large companies in India. His unique CBM experience encompasses



	three commercial discoveries that have moved to development out of the 4 in total in India.
Name of other Public Companies in which he/she holds directorship.	Prabha Energy 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 2020-21	Not applicable
Terms and conditions of re-designation along with details of remuneration sought to be paid	As per the resolution at the Item no. 6 of the notice convening this meeting read with explanatory statement.
Relationship with other Directors inter-se	He is not related to Director/Promoters/KMPs of the Company.
No. of shares held in the Company	Nil
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 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.

Item No. 7

Name of the Directors	Mr. Ajay Kumar Singhania
DIN	05135968
Date of Birth and Age	10/12/1950 and Age: 71 Years
Date of Appointment	10.06.2021
Qualification	He is a Chemical Engineering Graduate with MBA in General Management.
Experience & Expertise	He has 47 years of work experience in upstream Oil industry for Oil and Gas field production operations, Contract Management, Corporate Management and Legal-commercial corporate affairs etc. He served ONGC for more than 36 years in various onshore geographical locations in India in the areas of operations and development of Oil and Gas field installations, Artificial Lift, well services, Enhance Oil Recovery, Gas Marketing, Project Management, Data base Management and planning & acquisition of Oil field related goods and services. He superannuated as General Manager (Production) from ONGC in year 2010
Name of other Public Companies in which he/she holds directorship.	Prabha Energy 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 2020-21	Not applicable
Terms and conditions of re-designation along with details of remuneration sought to be paid	As per the resolution at the Item no. 7 of the notice convening this meeting read with explanatory statement.
Relationship with other Directors inter-se	He is not related to Director/Promoters/KMPs of the Company.
No. of shares held in the Company	Nil
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 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.



Item No. 8

Name of the Directors	Mr. Navin Chandra Pandey
DIN	08252350
Date of Birth and Age	23/03/1960 and Age: 61 years
Date of Appointment	14.08.2021
Qualification	He is a BE (Mechanical) with honors' from Motilal Nehru Regional Engineering College, Allahabad (NIT, Allahabad), Uttar Pradesh, India in 1981 with more than 38 years diverse experience and
Experience & Expertise	His last position held as Director (Technology & Field Services), ONGC, New Delhi, India. His experience spreads across field operations (onshore and offshore), procurement and contracting, deep water projects, project execution and delivery, oil & gas asset management, alternate energy ventures such Coal Bed Methane development, solar & wind energy initiatives, digital initiatives and other integration projects at ONGC. Have been truly enriched working with a mega Oil & Gas PSU like ONGC for the past 38 years. The assignments have presented him with a wide spectrum of challenges that have taught the value of team building, creating various incentives to keep the team motivated and building a muscle for envisioning multiple solutions to problems. Induction of latest technology, training and skill development of the work force in pace with the rapidly changing business dynamics have been my coveted enablers. Strategizing, performance and project delivery aligned with the larger perspective of the organization / country in full compliance to the safety and regulatory framework have been my endeavour towards pursuit of all round excellence. With diverse management experience coupled with commitment, foresight and soft skills, have succeeded in creating lasting impact through his work at ONGC.
Name of other Public Companies in which he/she holds directorship.	Nil
Chairman/Member of committee of the Board of Public companies other than Deep Energy Resources Limited	Nil
Number of Board meeting attended during FY 2020-21	Not applicable
Terms and conditions of re-designation along with details of remuneration sought to be paid	As per the resolution at the Item no. 8 of the notice convening this meeting read with explanatory statement.
Relationship with other Directors inter-se	He is not related to Director/Promoters/KMPs of the Company.
No. of shares held in the Company	Nil
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 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.