

Deep Energy
Resources Limited

29th September, 2022

To,
Corporate Relations Department
BSE Limited
2nd Floor, P. J. Towers,
Dalal Street,
Mumbai-400 001

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

Scrip Code : 532760

Symbol: DEEPENR

Dear Sir / Madam,

Sub: Proceedings of 32nd Annual General Meeting (AGM) held on Thursday, 29th September, 2022.

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we herewith submit the proceedings of 32nd Annual General Meeting of the members of Deep Energy Resources Limited (Formerly known as Deep Industries Limited) held on Thursday, 29th September, 2022 at 11:30 a.m. through Video Conferencing ("VC")/Other Audio Video Means ("OAVM").

You are requested to kindly take on your record.

Thanking You,

Yours faithfully

For, Deep Energy Resources Limited
(Formerly known as Deep Industries Limited)

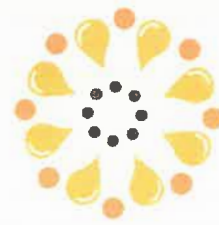
Dixita Soni
Company Secretary & Compliance Officer

Encl. As above

DEEP ENERGY RESOURCES LIMITED

(Formerly known as Deep Industries Limited)

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CIN : L63090GJ1991PLC014833



SUMMARY OF THE PROCEEDINGS OF 32ND ANNUAL GENERAL MEETING (“AGM”) OF DEEP ENERGY RESOURCES LIMITED (FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED) HELD ON THURSDAY 29TH SEPTEMBER, 2022 AT 11:30 AM THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VIDEO MEANS (OAVM):

With reference to subject matter, we wish to inform that the 32nd Annual General Meeting (AGM) of members of Company was held on Thursday, 29th September, 2022 at 11:30 am through Video Conferencing (VC) / Other Audio Video Means (OAVM) in accordance with the applicable circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and as per the applicable provisions of the Companies Act, 2013 and rules made thereunder:

Directors Present:

1.	Mr. Premsingh Sawhney	Chairman & Non Executive Director
2.	Mr. Shail Savla	Managing Director
3.	Mr. Vishal Palkhiwala	Additional Executive Director
4.	Mr. Hemendrakumar Shah	Independent Director
5.	Mr. Navin Chandra Pandey	Independent Director
6.	Mrs. Shaily Dedhia	Independent Director

In Attendance:

•	Mr. Shashvat Shah	Chief Financial Officer
•	Ms. Dixita Soni	Company Secretary
•	Mr. Anik Shah	Previous Statutory Auditor M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants
•	Mr. Bhas Deshpande	Authorised Representative of Previous Secretarial Auditor M/s Shilpi Thapar & Associates, Practicing Company Secretaries
•	Mr. Chirag Shah	Statutory Auditor M/s. Mahendra N. Shah & Co., Chartered Accountants
•	Mr. Ashish Shah	Scrutinizer and Secretarial Auditor M/s Ashish Shah & Associates, Practicing Company Secretaries

Mr. Premsingh Sawhney, Non Executive Chairman, chaired the AGM. Ms. Dixita Soni, Company Secretary assisted the Chairman in conducting the AGM.

Members Present:

38 Members have attended the AGM through Video Conferencing.

The Company Secretary introduced Directors and Representatives from the erstwhile and proposed Statutory Auditors, Secretarial Auditors and Scrutinizer present at the meeting and welcomed all the members present in the meeting. She informed that the AGM was being held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. She further informed that since the requisite quorum of members was present and with the consent of the Chairman, she declared the meeting to be in order.

DEEP ENERGY RESOURCES LIMITED

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Further, she highlighted following points:

- That the Notice of AGM along with Annual Report for the financial year 2021-22 was sent only through electronic mode as per MCA circulars and SEBI Circulars and that the copy of Annual Report was also available on the website of the Company as well as at websites of Stock Exchanges i.e. BSE and NSE.
- That all the members who have joined the meeting are by default placed on mute, to avoid any disturbance from background noise.
- That in compliance with the provisions of the Companies Act, 2013 read with the SEBI Regulations, the Company had provided remote e-Voting facility of CDSL to the shareholders from Monday, 26th September, 2022 (09:00 A.M.) to Wednesday, 28th September, 2022 (05:00 P.M). The cut-off date for determining the members who may cast their vote electronically was Thursday, 22nd September, 2022.
- That the members might be aware that during the meeting e-voting facility was provided only to those members who have not casted his/her vote through remote e-voting. Accordingly such member could have casted his/her vote during the course of the meeting through e voting. Mr. Ashish Shah, Practicing Company Secretary has been appointed as the scrutinizer for scrutinizing the voting process in a fair and transparent manner.
- That since the AGM was being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members was not available for the AGM.

With the permission of the members, Ms. Dixita Soni, Company Secretary declared that the Notice convening the AGM and Annual Report of the Company for the financial year 2021-22 were taken as read. She appraised the members that there were no qualification, observation, or comments on financial statements or matters, which may have any adverse effect on the functioning of the Company, in the Auditors' Report or in the Secretarial Auditors' Report for the financial year 2021-22, which are required to be read before the AGM in terms of Section 145 of the Companies Act, 2013 read with the relevant Secretarial Standard. In view of this, the same were taken as read.

The Chairman then addressed all the shareholders present at the meeting and briefed the shareholders about Company's performance during the financial year 2021-22.

The following businesses were transacted at the 32nd AGM as set out in the Notice:

Sr. No.	Particulars	Type of Resolution
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, 2022 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.	Ordinary Resolution
2	To appoint a Director in place of Mr. Premsingh Mangatsingh Sawhney (DIN: 03231054), who retires by rotation and being eligible offers himself for re - appointment.	Ordinary Resolution
3	Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company for the term of period of Five (5) years.	Ordinary Resolution
SPECIAL BUSINESS		
4	Appointment of M/s Mahendra N Shah & Co Chartered Accountant	Ordinary Resolution

	(Firm Registration No 105775W) as Statutory Auditors of the Company to fill-in causal vacancy arisen due to resignation of M/s. Dhirubhai Shah & Co LLP, Statutory Auditors (Firm Registration No:102511W /W100298)	
5	Appointment of Mr. Vishal Palkhiwala (DIN: 09695011) as Executive Director of the Company w.e.f 13th August, 2022.	Special Resolution
6	To Re-appoint Mr. Hemendrakumar Shah (DIN: 00077654) as Non - Executive Independent Director for the second term with effect from 26th June, 2023.	Special Resolution
7	To alter Main Object Clause of Memorandum of Association	Special Resolution
8	To accord consent to the Board to create, offer, issue and allot securities amounting to Rs.150 crores pursuant to applicable provisions of the companies act, 2013 and other applicable laws.	Special Resolution
9	To consider and approve Material Related Party Transaction(s) proposed to be entered by Company during Financial Year 2022-23.	Ordinary Resolution
10	To ratify/approve material related party transaction(s) entered into by the Company during Financial Year 2021-22.	Ordinary Resolution

The meeting was concluded 11:48 am with a vote of thanks by Ms. Dixita Soni.

The members were informed that in case any of the members have not casted his/her vote through remote e-voting can proceed to cast his/her vote now through venue e-voting and that the venue e-voting was kept open for next 15 minutes to enable the members to vote.

Details of voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and rule 20 of the Companies (Management and Administration) Rules, 2014, will be submitted to Stock Exchanges, separately.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

**For Deep Energy Resources Limited
(Formerly known as "Deep Industries Limited")**

**Dixita Soni
Company Secretary & Compliance Officer**