DEEP Industries Limited

Oil & Gas Exploration Production & Services

CERTIFIED TRUE COPY OF RESOLUTION NO. 18 PASSED AT THE 03/2018 BOARD MEETING OF DEEP INDUSTRIES LIMITED HELD ON SATURDAY 26/05/2018 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 12A & 14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058 AT 11:00 A.M.

APPROVAL OF THE SCHEME OF ARRANGEMENT AND RELATED DOCUMENTS:

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and enabling provisions in the Company's Memorandum of Association of the Company; and subject to requisite and applicable approvals from the shareholders and the creditors; and subject to the sanction of the National Company Law Tribunal, Ahmedabad Bench ("Tribunal") and approval of any other relevant statutory and regulatory authorities (as may be required), the consent of the Board be and is hereby accorded for the Scheme of Arrangement between Deep Industries Limited (referred to as "Demerged Company") and Deep CH4 Private Limited (referred to as "Resulting Company") and their respective shareholders and creditors, involving demerger of Oil and Gas Services Undertaking from the Demerged Company into Resulting Company, with effect from the Appointed Date i.e. April 1, 2017, placed before the Board and initialled by the Chairman of the meeting for the purpose of identification."

"**RESOLVED FURTHER THAT** the share exchange ratio shall be as under:
1 (One) fully paid up equity share of face value of INR 10 (Indian Rupees Ten) each of the Resulting Company shall be issued for every 1 (One) equity share of the Demerged Company."

"**RESOLVED FURTHER THAT** that any director of the Company or Company Secretary of the Company or any other person authorized by the Board, be and are hereby severally authorised, to do all such acts, deeds and things including but not limited to the following and execute all necessary documents in connection with the above:

a) To make any alterations/changes to the Scheme as may be expedient or necessary; particularly for satisfying the conditions or requirement imposed by the Registrar of Companies or the Official Liquidator or the National Company Law Tribunal or any other regulatory authority;

b) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings, and all manner of

documents, petitions, affidavits and applications under the applicable laws including Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and Companies Act, 2013 and do whatsoever as may be usual, necessary, proper or to expedite in relation to the aforesaid matter;

c) To give such directions as may be considered necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);

d) To file necessary applications, documents, petitions, appeals and judges summons to the competent authorities for the purpose of obtaining requisite approvals including in principle approvals as and when required before any Court, Tribunal, stock exchanges, Securities and Exchange Board of India and any other statutory/regulatory authorities;

e) To obtain requisite approval from such other authorities and parties including the shareholders, creditors, lenders as may be necessary, to the said Scheme;

f) To file applications and/or petitions and/or affidavits before the National Company Law Tribunal, Ahmedabad Bench, or such other competent authority seeking directions as to convening / dispensing with the meetings of the shareholders and / or creditors of the Company and where necessary, to take steps to convene and hold such meetings as per the directions of the National Company Law Tribunal, Ahmedabad Bench;

g) To file requisite forms with the Registrar of Companies in connection with the Scheme during the process of sanction thereof and during the implementation of the Scheme;

h) To make necessary applications/submissions to National Company Law Tribunal, Ahmedabad Bench or such other competent authority, as may be required for the purpose of sanction and/or implementation of the Scheme;

i) To engage any counsel, consultants, advocates, solicitors to advise and represent the Company before competent authorities;

j) To represent the Company before the National Company Law Tribunal / Appellate Tribunal / any other Court, the Registrar of Companies, Company Law Board, Official Liquidator, Regional Director and any other Government or quasi Government or any other authority as may be necessary or required for the purpose of giving effect to the Scheme;

DEEP INDUSTRIES LTD. GUJARAT

k) To fix record date and take all necessary steps for giving effect to and implementing the Scheme;

l) To accept service of notices or other processes which may from time to time be issued in connection with the matter aforesaid;

m) To produce all documents, matters or other evidence in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;

n) To giving directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to this resolution, Scheme or any other documents pertaining to the Scheme; and

o) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

"**RESOLVED FURTHER THAT** Bombay Stock Exchange be the designated stock exchange for the purpose of coordination with Securities and Exchange Board of India in respect of above referred Scheme of Arrangement."

"**RESOLVED FURTHER THAT** any of the Directors of the Company or Company Secretary of the Company be and is hereby authorized to sign copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

Certified to be true,
FOR, DEEP INDUSTRIES LIMITED

DEEP INDUSTRIES LTD. GUJARAT

Akshit Soni
Company Secretary,
Membership No. 34152

Place: Ahmedabad
Date : 26/05/2018

DEEP CH4 PRIVATE LIMITED

Registered Office Address : 14 Ground Floor, Abhishree Corporate Park,
Ambli Bopal Road, Ambli, Ahmedabad – 380 058
CIN : U14292GJ2006PTC049371

CERTIFIED TRUE COPY OF RESOLUTION NO. 3 PASSED AT THE 03/2018-19 BOARD MEETING OF DEEP CH4 PRIVATE LIMITED HELD ON SATURDAY 26/05/2018 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 14 GROUND FLOOR, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058 AT 04:00 P.M.

APPROVAL OF THE SCHEME OF ARRANGEMENT AND RELATED DOCUMENTS

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and enabling provisions in the Company's Memorandum of Association of the Company; and subject to requisite and applicable approvals from the shareholders and the creditors; and subject to the sanction of the National Company Law Tribunal, Ahmedabad Bench ("Tribunal") and approval of any other relevant statutory and regulatory authorities (as may be required), the consent of the Board be and is hereby accorded for the Scheme of Arrangement between Deep Industries Limited (referred to as "Demerged Company") and Deep CH4 Private Limited (referred to as "Resulting Company") and their respective shareholders and creditors, involving demerger of Oil and Gas Services Undertaking from the Demerged Company into Resulting Company, with effect from the Appointed Date i.e. April 1, 2017, placed before the Board and initialled by the Chairman of the meeting for the purpose of identification."

"**RESOLVED FURTHER THAT** the share exchange ratio shall be as under:
1 (One) fully paid up equity share of face value of INR 10 (Indian Rupees Ten) each of the Resulting Company shall be issued for every 1 (One) equity share of the Demerged Company

"**RESOLVED FURTHER THAT** that any director of the Company or any other person authorized by the Board, be and are hereby severally authorised, to do all such acts, deeds and things including but not limited to the following and execute all necessary documents in connection with the above:

a) To make any alterations/changes to the Scheme as may be expedient or necessary; particularly for satisfying the conditions or requirement imposed by the Registrar of Companies or the Official Liquidator or the National Company Law Tribunal or any other regulatory authority;

b) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings, and all manner of

documents, petitions, affidavits and applications under the applicable laws including Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and Companies Act, 2013 and do whatsoever as may be usual, necessary, proper or to expedite in relation to the aforesaid matter;

c) To give such directions as may be considered necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);

d) To file necessary applications, documents, petitions, appeals and judges summons to the competent authorities for the purpose of obtaining requisite approvals including in principle approvals as and when required before any Court, Tribunal, stock exchanges, Securities and Exchange Board of India and any other statutory/regulatory authorities;

e) To obtain requisite approval from such other authorities and parties including the shareholders, creditors, lenders as may be necessary, to the said Scheme;

f) To file applications and/or petitions and/or affidavits before the National Company Law Tribunal, Ahmedabad Bench, or such other competent authority seeking directions as to convening / dispensing with the meetings of the shareholders and / or creditors of the Company and where necessary, to take steps to convene and hold such meetings as per the directions of the National Company Law Tribunal, Ahmedabad Bench;

g) To file requisite forms with the Registrar of Companies in connection with the Scheme during the process of sanction thereof and during the implementation of the Scheme;

h) To make necessary applications/submissions to National Company Law Tribunal, Ahmedabad Bench or such other competent authority, as may be required for the purpose of sanction and/or implementation of the Scheme;

i) To engage any counsel, consultants, advocates, solicitors to advise and represent the Company before competent authorities;

j) To represent the Company before the National Company Law Tribunal / Appellate Tribunal / any other Court, the Registrar of Companies, Company Law Board, Official Liquidator, Regional Director and any other Government or quasi Government or any other authority as may be necessary or required for the purpose of giving effect to the Scheme;

k) To fix record date and take all necessary steps for giving effect to and implementing the Scheme;

l) To accept service of notices or other processes which may from time to time be issued in connection with the matter aforesaid;

m) To produce all documents, matters or other evidence in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;

n) To giving directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to this resolution, Scheme or any other documents pertaining to the Scheme; and

o) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

"**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to sign copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

CERTIFIED TO BE TRUE COPY
For DEEP CH4 PRIVATE LIMITED

DEEP CH4 PVT. LTD.

Paras Savla
Director
DIN: 00145639

Place: Ahmedabad
Date: 26/05/2018