DEEP Industries Limited

Oil & Gas Exploration Production & Services

CERTIFIED TRUE COPY OF 7TH RESOLUTION PASSED AT THE 01/2016 QUALIFIED INSTITUTIONAL PLACEMENT COMMITTEE MEETING OF DEEP INDUSTRIES LIMITED HELD ON TUESDAY 06/12/2016 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 12A & 14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058 AT 02:30 P.M.

OPENING OF THE ISSUE

"**RESOLVED FURTHER THAT** the consent and approval of the Committee be and is hereby accorded to open the Issue on December 6, 2016 for receiving bids in connection with the securities offered in the Issue, pursuant to the terms of the Preliminary Placement Document dated December 6, 2016, in accordance with the Securities and Exchange Board of India (Issue Of Capital And Disclosure Requirements) Regulations, 2009 (**"SEBI ICDR Regulations"**) and the Companies Act, 2013 read together with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and that the Committee be and is hereby authorized to decide the bid closing date in connection with the Issue. The Committee also takes note of the receipt of the In-principle approval received from the BSE Limited and National Stock Exchange of India Limited under Regulation 28 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

Certified to be true,
FOR, DEEP INDUSTRIES LIMITED

DEEP INDUSTRIES LTD. GUJARAT

Akshit Soni
Company Secretary
Mem No. 34152

Place: Ahmedabad
Date : 06.12.2016