

# DEE DEVELOPMENT ENGINEERS LIMITED

(CIN: L74140HR1988PLC030225)

Registered Office: Unit-1, Prithla-Tatarpur Road Village Tatarpur, Palwal, Faridabad, Haryana, 121102

Telephone : 01275-248345

Website: www.deepiping.com; E-mail: secretarial@deepiping.com

## NOTICE OF 35<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Thirty-Fifth (35<sup>th</sup>) Annual General Meeting of DEE Development Engineers Limited ("**the Company**") will be held on Friday, September 27<sup>th</sup>, 2024, at 01:00 P.M. (IST) at the registered office of the Company at **Unit 1, Prithla-Tatarpur Road Village Tatarpur, Palwal, Faridabad, Haryana, 121102**, to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Statutory Auditors thereon
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and the Report of the Statutory Auditors thereon.
3. To appoint a Whole Time Director in place of Mrs. Shikha Bansal (DIN: 02712175), who retires by rotation, and being eligible, offers herself for re-appointment.
4. To appoint a Whole Time Director in place of Mrs. Ashima Bansal (DIN: 01928449), who retires by rotation, and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

5. **Ratification of remuneration of Cost Auditor for the Financial Year 2024-25.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment (s) thereto or re-enactment(s) thereof, for the time being in force), consent of the members is hereby accorded to ratify remuneration of ` 1.30 Lacs (Rupees One Lac Thirty Thousand only) plus GST & out of pocket expenses upto a maximum of ` 0.30 Lacs (Rupees Thirty Thousand only) payable to M/s JSN & Co., Cost Accountants having PAN: AAJFJ5269M and Firm Registration

Number: 000455., appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year 2024-25."

6. **Ratification of "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan").**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** the special resolution passed by the members at the Annual General Meetings held on 23rd September, 2023 prior to initial public offering ("IPO") of equity shares by the Company pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Share Capital and Debentures) Rules, 2014 (the "**Companies SCD Rules**"), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the rules and regulations framed thereunder and any rules, circulars, notifications, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time-to-time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and the acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Board Committee, including the Nomination & Remuneration Committee of the Board ("**NRC**"), which the Board has constituted to exercise

its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations), "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan"), be and is hereby ratified within the meaning of Regulation 12 of SBEB Regulations and the consent of the Members be and is hereby accorded to the Board and Nomination and Remuneration Committee of the Board ("NRC") to create, offer, grant, issue, vest, allot such number of options which shall not exceed 26,51,957 (Twenty-Six Lakhs Fifty One Thousands Nine Hundred and Fifty Seven Only) exercisable into Equity Shares (of face value of ₹ 10/-) not exceeding 26,51,957 (Twenty-Six Lakhs Fifty One Thousands Nine Hundred and Fifty Seven Only) in one or more tranches, from time-to-time, to the employees of the Company, working in India, present or future, as may be decided by the Board and NRC and permitted under the SBEB Regulations but does not include an employee who is a promoter or a person belonging to the promoter group ("Eligible Employees"), with each option giving a right, but not an obligation, to the Eligible Employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023"/"Plan"), the accounting policies, SBEB Regulations and in due compliance with the applicable laws and regulations in force."

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to issue and allot equity shares upon exercise of options from time-to-time in accordance with the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make any modifications/ changes revisions in the Plan or suspend/ withdraw/ revive the Plan as deem fit, from time-to-time, provided that the same is in conformity with the Companies Act 2013 and the rules made thereunder and SEBI SBEB Regulations, as amended, the Memorandum and Articles of Association of the Company and any other applicable laws, rules and regulations thereunder and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement

with the concerned Stock Exchanges, and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Plan.

**7. Ratification of the extension of the benefits under the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan") to the employees of subsidiary companies of the Company:**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("Act"), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and other applicable provisions of the Act for the time being in force and as may be modified from time-to-time, and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws"), the relevant provisions of the Memorandum of Association and Articles of Association of Dee Development Engineers Ltd ("the Company") and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the extension of the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" details of which are set out in the explanatory statement annexed hereto), as approved by the Members of the Company on 23rd September, 2023, prior to the listing of equity shares of the Company on the BSE Limited and the National Stock Exchange of India Limited to the eligible employees of subsidiary companies in India (as defined in the Act) be and is hereby ratified and approved within the meaning of SEBI SBEB Regulations, along with the consent accorded to the Board of Directors of the Company ("Board" which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB Regulations) to create, offer, grant, issue and allot in one or more tranches under the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" at any time to or for the benefit of the eligible employees of subsidiary companies in India (as defined

in the Act) such number of employee stock options ("ESOPs") exercisable into equity shares of the Company not exceeding 26,51,957 (Twenty-Six Lakhs Fifty One Thousands Nine Hundred and Fifty Seven Only) employee stock options ("ESOPs"), corresponding to 26,51,957 (Twenty-Six Lakhs Fifty One Thousands Nine Hundred and Fifty Seven Only) equity shares of the Company, under the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" and, at such price as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

**By Order of the Board  
For DEE Development Engineers Limited**

Sd/-

**Ranjan Kumar Sarangi**

Company Secretary and  
Compliance Officer

Membership No.: F8604

Unit 1, Prithla-Tatarpur Road,  
Village Tatarpur, Palwal,  
Faridabad, Haryana, 121102

**Date:** August 14, 2024

**Place:** Village Tatarpur, Palwal

## NOTES

1. A Statement setting out material facts pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the "Act") in respect of special businesses set out at Item no. 5 to 7 of the Notice is annexed hereto. Further, details of Directors whose re-appointment/ appointment is/are proposed pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively and Secretarial Standards on General Meeting (SS-2) is also appended hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10 percent of paid-up share capital of the Company. However, a member holding more than 10 percent of the total share capital of the Company may appoint a single person as proxy provided that such person shall not act as proxy for any other person or member. A Proxy Form is annexed to this notice.
3. If a Proxy is appointed for more than fifty (50) Members, he/she shall choose any fifty (50) Members and confirm the same to the Company before the commencement of period specified for inspection of proxy lodged. In case the Proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
4. The form of proxy to be effective shall be duly completed and deposited at the Registered Office of the Company **not less than 48 hours** before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
5. An instrument of Proxy duly filled, stamped, and signed is valid only for this Annual General Meeting including any adjournment thereof.
6. Corporate/ Institutional Members are entitled to appoint authorized representatives to attend the AGM on their behalf and cast votes through remote e-voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board Resolution / Authorization letter to the Company at [secretarial@deepiping.com](mailto:secretarial@deepiping.com), authorizing its representative(s) to attend and vote on their behalf at the Meeting, pursuant to Section 113 of the Act.
7. Members/Proxies/Representatives are requested to bring the attendance slip, annexed herewith, for attending the meeting, duly completed, and signed mentioning therein details of their DP ID and Client ID/ Folio No.
8. In case of joint holders attending the Meeting, only such a joint holder whose name appears as the first holder in the Register of Members will be entitled to vote at the Meeting.
9. The relevant documents referred to in the Notice are available for inspection by the members at the Registered Office of the Company during business hours on any working day (i.e., except Saturdays, Sundays & Public Holidays) between 10.00 a.m. IST to 5.00 p.m. IST up to the date of the Meeting.
10. Members who have not registered their e-mail address so far are requested to register their e-mail address with Depository Participant/ Registrar and Transfer Agents for receiving all the communications including

Annual Reports, Notices, etc. in electronic mode.

11. Rule 3 of Companies (Management and Administration) Rules, 2014 (as amended) prescribes that Register of Members should include details pertaining to e-mail, PAN/CIN, UID, Occupation, Status and Nationality. We request all the Members of the Company to update the said details with their respective depository participants in case of shares held in electronic form and with the Company's Registrar and Transfer Agents in the case of physical holding.
12. **Book Closure:** The Register of Members and the Share Transfer Books of the Company will remain closed from **21<sup>st</sup> September, 2024 to 27<sup>th</sup> September, 2024 (both days inclusive)**
13. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 03, 2021, in Form ISR-1. The Form ISR-1 is also available on the website of the Company at [www.deepiping.com](http://www.deepiping.com) of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB /P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim form Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition.

Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at [www.deepiping.com](http://www.deepiping.com). It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for

assistance in this regard.

15. The Register of Directors and Key Managerial Persons and their shareholding maintained under Section 170 of the Act and Register of Contract maintained under Section 189 of the Companies Act and relevant documents referred in the Notice will be available for inspection without any fee from the date of circulation of this Notice up to the date of AGM i.e., September 27<sup>th</sup>, 2024.

16. **Route Map:** Since this AGM is held physically, Route Map showing the location of and directions to reach the venue of the 35<sup>th</sup> AGM is attached, pursuant to Secretarial Standard-2 on General Meetings.

In compliance with the provisions of Section 108 of the Companies Act, 2013, Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-voting services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") would be provided by NSDL.

Further, Members who have not casted their vote through e-voting are provided with facility to vote at the AGM through ballot papers.

17. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/ P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/web sites of Depositories/ Depository Participants. Demat account



holders would be able to cast their vote without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. 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.

18. The resolutions as set out in this Notice are being conducted through e-voting. The said resolutions will not be decided by show of hands at the AGM. The members can opt for only one mode of voting i.e., either by remote e-voting or by electronic ballot at the meeting. The members who have cast their vote by remote e-voting are eligible to attend the AGM but shall not be entitled to cast their vote again.

Further, Members who have not casted their vote through e-voting are provided with facility to vote at the AGM through ballot papers.

19. In this Notice and Annexure(s) thereto the terms "Shareholders" and "Members" are used interchangeably.
20. Instructions for Members for remote e-voting are as under:
- i) The remote e-voting period commences on **Tuesday, 24<sup>th</sup> September 2024 (9.00 A.M. IST) and ends on Thursday, 26<sup>th</sup> September, 2024 (5.00 P.M. IST) (both days inclusive)**. During this period, Members holding shares, as on the **Cutoff date i.e., Friday, 20<sup>th</sup> September, 2024**, may cast their vote electronically. Once the vote on a resolution is cast by the Member, he / she / it shall not be allowed to change it subsequently.

The e-voting module shall be disabled by NSDL for voting thereafter.

During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.

**BRIEF STEPS FOR REMOTE E-VOTING ARE GIVEN BELOW FOR THE INFORMATION OF THE MEMBERS.**

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

The remote e-voting period begins on **Tuesday, 24<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Thursday, 26<sup>th</sup> September, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday 20<sup>th</sup> September, 2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday 20<sup>th</sup> September, 2024**.

**How do I vote electronically using NSDL e-Voting system?**


*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p>
<div data-bbox="564 1196 1474 1425" data-label="Complex-Block"> <p>NSDL Mobile App is available on</p>  </div>	<ol style="list-style-type: none"> <li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

Type of shareholders	Login Method
	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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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](http://www.cdslindia.com).

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your "initial password"?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.com](mailto:evoting@nSDL.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.



5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pragnyap.pradhan@gmail.com](mailto:pragnyap.pradhan@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to (Mrs. Pallavi Mhatre, Senior Manager) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [secretarial@deepiping.com](mailto:secretarial@deepiping.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@deepiping.com](mailto:secretarial@deepiping.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board  
For DEE Development Engineers Limited**

Sd/-

**Ranjan Kumar Sarangi**

Company Secretary and

Compliance Officer

Membership No.: F8604

Unit 1, Prithla-Tatarpur Road,

Village Tatarpur, Palwal,

Faridabad, Haryana, 121102

**Date:** August 14, 2024

**Place:** Village Tatarpur, Palwal

**EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT"), THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED UNDER ITEM NO. 5, 6 AND 7 OF THE ACCOMPANYING NOTICE:**

**Item No. 5**

**Ratification of remuneration of Cost Auditor for the Financial Year 2024-25**

The Board of Directors at its meeting held on 14<sup>th</sup> August, 2024 appointed M/s JSN & Co., Cost Accountants to audit the cost records of the Company for the year ending 31<sup>st</sup> March 2025. At the same meeting, the Board of Directors approved a remuneration of ₹ 1.30 Lacs (Rupees One Lac Thirty Thousand Only) plus GST & out of pocket expenses upto a maximum of ₹ 0.30 Lacs (Rupees Thirty Thousand only).

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the cost auditors shall be approved by the Board of Directors and subsequently ratified by the members of the Company. Accordingly, the remuneration payable to M/s JSN & Co., Cost Accountants, for conducting the cost audit for the year 2024-25, as approved by the Board of Directors, is being placed before the members for ratification.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned with or interested in, financially or otherwise, in passing the proposed resolution set out in item no.5.

The Board recommends the Resolution set forth at item no. 5 of the Notice for approval of the Members by way of an Ordinary Resolution.

**Item No. 6 and 7**

The members of the Company at the Annual General Meeting(s) held on 23<sup>rd</sup> September 2023 had adopted the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan") in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations").

The Company got listed on National Stock Exchange of India Limited and BSE Limited on 26 June 2024 and has applied for in-principle approval from the said stock exchanges for making allotment under the said plans.

As a good corporate governance practice, the Board of the Company seek ratification of the aforesaid plans from the shareholders of the Company via special resolution.

The company conforms to the accounting policies specified in regulation 15 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

None of the directors or key managerial personnel or their relative are interested in the proposed resolution.

**a) Brief Description of the DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan") is given as under:**

The objective of the DEE ESOP 2023 is to reward the Employees for association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract and retain key talents working with the Company and its Subsidiary Companies in India by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Options as instruments that would enable the Employees to get a share in the value, they create for the Company in the years to come.

The Scheme is administered by the Company directly.

Options given to Eligible Employees pursuant to this Scheme, which gives such Eligible Employees the benefit or right to purchase or subscribe at a future date to the Equity Shares offered by the Company at a pre-determined price.

**b) Total number of options to be granted:**

Under DEE ESOP 2023, 26,51,957 (Twenty-Six Lakhs Fifty-One Thousand Nine Hundred Fifty-Seven Only) employee stock options ("ESOPs") not exceeding 5% Employee Stock Options convertible in to not more than 26,51,957 (Twenty-Six Lakhs Fifty-One Thousand Nine Hundred Fifty-Seven Only) shares having a face value of ₹ 10/- (Rupees Ten Only) each fully paid-up as on the date of the adoption of the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan)".

**c) Identification of classes of employees entitled to participate and be beneficiaries in the DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan"):**

1. Employees of the Company: Yes
2. Employees of Subsidiary Company: Yes
3. Employees outside India: No
4. Employees of Holding Company: No (The Company does not have a holding Company)
5. Directors, whether whole time directors or not, other than those excluded from the definition of "employee" under these regulations: No

**d) Requirements of vesting and period of vesting:**

The Committee, in accordance with this Plan, refers to the Nomination and Remuneration Committee. The Committee shall, in accordance with this Plan and Applicable Laws, determine the following:

Options granted under this Plan would vest not earlier than minimum Vesting Period of 1 (One) year and not later than Vesting Period of 4 (Four) years from the date of the Grant of such Options.

Options granted under DEE ESOP 2023 would vest as under:

- 20% Options would vest at the end of first year from the date of the Grant of such Options, and
- 40% Options would vest at the end of second year from the date of the Grant of such Options.
- 40% Options would vest at the end of third year from the date of the Grant of such Options.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Events of Separation	Vested Options	Unvested Options
1	<b>Resignation/termination</b> (other than due to Misconduct)	All the Vested Options as on the date of submission of resignation may be exercised by the Option Grantee on or before last working day	All Unvested Options on the date of submission of resignation / termination shall stand cancelled with effect from the date of the resignation.
2	<b>Termination due to Misconduct</b>	All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	<b>Retirement/ Early Retirement as approved by the Company</b>	All Vested Options can be exercised by the Option Grantee immediately after, but in no event later than 1 (One) year from the date of Retirement unless otherwise determined by the Nomination and Remuneration Committee.	All Unvested Options as on the date of Retirement would continue to vest in accordance with the original vesting schedules even after the Retirement unless otherwise determined by the Nomination and Remuneration Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law. Such aforesaid Options can be exercised within a period of 1 (One) year from the date of Vesting
4	<b>Death</b>	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 1 (One) year from the date of Death.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 1 (One) year from the date of Death.

Sr. No.	Events of Separation	Vested Options	Unvested Options
5	<b>Permanent Incapacity</b>	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such incapacity, the nominee or legal heir, immediately after, but in no event later than 1 (One) year from the date of such incapacity.	All the Unvested Options as on the date of such Permanent Incapacity shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 1 (One) year from the date of such incapacity.
6	<b>Other reasons apart from those mentioned above in case of separation</b>	The Nomination and Remuneration Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

e) **The maximum period within which the options shall be vested:**

Options granted under this Plan would vest not earlier than minimum Vesting Period of 1 (One) year and not later than Vesting Period of 4 (Four) years from the date of the Grant of such Options.

f) **Exercise price or pricing formula:**

“Exercise Price” means the price determined by the Committee as per provisions of this Plan and specified in the Grant Letter, being payable by an Employee in order to Exercise the Options Vested in him in pursuance of the Plan. The Exercise Price shall be in compliance with the accounting standards as specified under the SBEB & SE Regulations, including any ‘Guidance Note on Accounting for employee share-based Payments’ issued in that regard from time to time.

- a. The Exercise Price shall be lower of
- b. average of both the stock exchanges i.e. NSE and BSE either weighted average Market Price of last 6 (six) months or
- c. closing market price of the company’s equity share before the date of the grant with up to a discount of 50%.
- d. The exercise price shall be decided by the Nomination and Remuneration Committee at its discretion from time to time.

e. However, the Exercise Price shall not be less than the face value of the Shares.

There is no need to pay any amount at the time of Grant.

The Company shall use change on Black Scholes method for valuation of the ESOPs or any other method required by Indian accounting standard.

**Description of the appraisal process for determining the eligibility of employees under the scheme**

Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

g) **Exercise Period and the process of exercise:**

a. **While in employment:**

- i. The Exercise period would commence from the date of Vesting and will of respective Vesting or such other period as may be decided by the Nomination and Remuneration Committee, from time to time.
- ii. For the duly completed and valid exercise applications received up to the end of each month, the Company shall allot Equity Shares in a dematerialized mode, by the end of the subsequent month.

**h) Maximum number of options to be issued per employee and in aggregate:**

- (a) The maximum number of Options that shall be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process, however shall not exceed 1.00% of total number of options granted per eligible Employee, however the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling.
- (b) In case of a share split where the face value of the Shares of the Company is reduced below ` 10/-, the maximum number of Shares available for being granted under DEE ESOP 2023 shall stand modified accordingly, so as to ensure that the cumulative face value (number of shares X face value per share) prior to such split remains unchanged after the share split. Thus, for instance, if the face value of each Equity Share is reduced to ` 1.00/-, the total number of Shares available under DEE ESOP 2023 would be 26,51,957 Equity Shares of ` 10/- each.
- (c) In case of a share consolidation where the face value of the Shares of the Company is increased above ` 10/-, the maximum number of Shares available for being granted under DEE ESOP 2023 shall stand modified accordingly, so as to ensure that the cumulative face value (number of shares X face value per share) prior to such consolidation remains unchanged after the share consolidation. Thus, for instance, if the face value of each Equity Share is increased to ` 100/-, the total number of Shares available under DEE ESOP 2023 would be 265,196 Equity Shares of ` 100/- each.

**i) Maximum quantum of benefits to be provided per Employee under the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")":**

Unless otherwise determined by the Nomination and Remuneration Committee, the maximum benefits underlying the equity shares acquired by employees pursuant to the exercise of the ESOPs will be the difference in the exercise price and the market price of the equity shares.

**j) Whether the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" is to be implemented and administered directly by the Company or through a trust:**

The "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" will be administered directly by the Company under the supervision of the Nomination and Remuneration Committee.

**k) Whether "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" scheme involves new issue of shares by the Company or secondary acquisition by the trust:**

The "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" will involve only new issue of shares by the Company.

**l) The amount of loan to be provided for implementation of the "DEE Employee Stock Option Plan 2023 ("DEE ESOP 2023" / "Plan")" by the Company to the trust, its tenure, utilization, repayment terms, etc.**

Not Applicable

**m) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the "DEE Employee Stock Option**

**Plan 2023 ("DEE ESOP 2023" / "Plan")" scheme(s).**

Not Applicable

**n) The conditions under which option vested in employees may lapse:**

The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool and shall become available for future Grants, subject to compliance with the provisions of the Applicable Laws.

**o) Disclosure and Accounting Policies:**

1. The Company shall follow the laws / regulations applicable to accounting and disclosure related to the Employee Stock Options and Accounting



Standard IND AS 102 on Share- based payments and / or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and / or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (“ICAI”) from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SEBI SBEB Regulations.

2. The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features of the DEE ESOP 2023 in a format as prescribed under SEBI SBEB Regulations.
3. The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options

in the Directors’ Report or in an annexure thereof as prescribed under SEBI SBEB Regulations or any other Applicable Laws as in force.

p) **Terms & conditions for buy-back, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.**

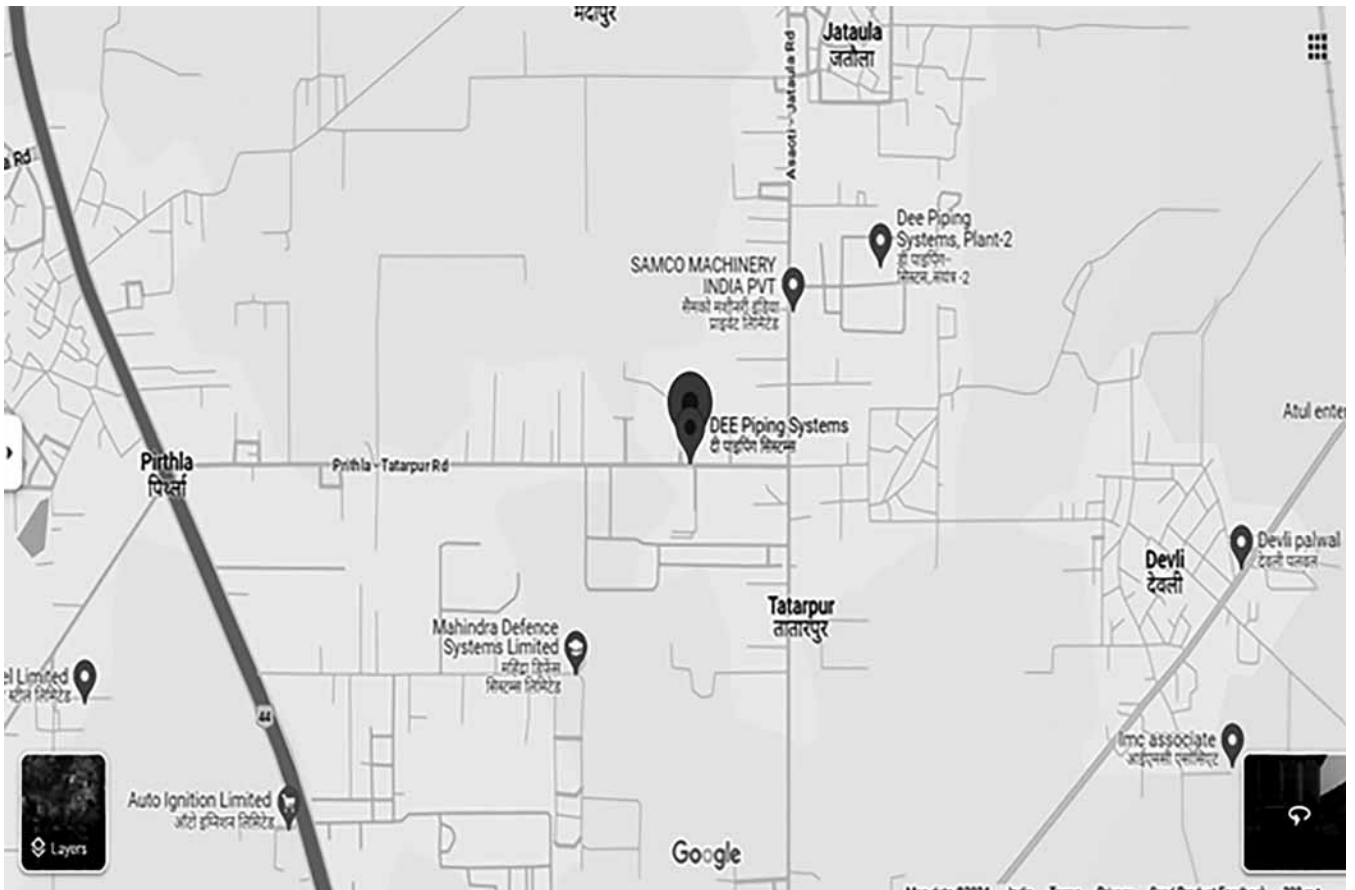
The procedure for buy-back of the Options granted under the DEE ESOP 2023 if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- permissible sources of financing for buy-back,
- any minimum financial thresholds to be maintained by the Company as per its last financial statements, and
- limits upon quantum of Options that the Company may buy-back in a financial year;

**DETAILS OF DIRECTORS WHOSE RE-APPOINTMENT/ APPOINTMENT IS PROPOSED PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2).**

Name of the Director	Shikha Bansal	Ashima Bansal
Director Identification Number (DIN)	02712175	01928449
Designation and Category of Director	Whole-time Director Executive Director	Whole-time Director – Promoter Executive Director
Date of birth and age	March 18, 1982 (42 years)	August 4, 1954 (70 years)
Date of appointment	Appointed as Member of the Board since December 1, 2020	Appointed as Member of the Board since April 30, 2007
Qualifications	<ul style="list-style-type: none"> <li>- Bachelor's degree in commerce from University of Delhi</li> <li>- Master's degree in commerce from Himachal Pradesh University.</li> </ul>	<ul style="list-style-type: none"> <li>- Bachelor's degree in education from D.S. College of Education for Women, Ferozepur City, Panjab University</li> <li>- Master's degree in arts from Panjab University</li> </ul>
Brief profile	She is a Whole-time Director of the Company. She holds a Bachelor's Degree in Commerce from University of Delhi and master's degree in commerce from Himachal Pradesh University. She has been associated with the Company since December 1, 2020.	She holds a Bachelor's Degree in Education from D.S. College of Education for Women, Ferozepur City, Punjab University and a master's degree in arts from Panjab University. She has been associated with the Company since April 30, 2007.
Expertise in specific functional areas	Rich experience in various areas of business in terms of Administrative and controls.	Rich Experience in the field of Human Resource and Administration.
Terms and conditions of re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Directorships held in other companies (excluding Foreign Companies)	<ul style="list-style-type: none"> <li>- Atul Krishan Bansal Foundation</li> </ul>	<ul style="list-style-type: none"> <li>- Malwa Power Private Limited</li> <li>- DEE Fabricom India Private Limited</li> </ul>
Listed Entities from which he has resigned as Director in past 3 years	None	None
Memberships/Chairmanships of committees of other companies	None	None
Number of Equity Shares held in the Company as on 31 <sup>st</sup> March 2024	42,431,312 shares	4,399,900 shares
Inter-se relationship between Director/Manager and other Key Managerial personnel (KMPs) of the Company	She is the daughter-in-law of Mr. Krishan Lalit Bansal, Chairman and Managing Director and Mrs. Ashima Bansal, Whole-time Director.	Mrs. Ashima Bansal is the spouse of Mr. Krishan Lalit Bansal, Chairman and Managing Director.
Number of Board Meetings attended during the financial year 2023-24	Details w.r.t. the number of Board and Committee meetings attended by Mrs. Shikha Bansal been provided in Corporate Governance Report, which forms a part of Annual Report 2023-24.	Details w.r.t. the number of Board and Committee meetings attended by Mrs. Ashima Bansal been provided in Corporate Governance Report, which forms a part of Annual Report 2023-24.
Stock Option	Nil	Nil

## Route Map of 35<sup>th</sup> Annual General Meeting



Link: <https://maps.app.goo.gl/41zcCbhb12HFEKMK9>