

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001
SCRIP CODE: 544379

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: PRABHA

Dear Sir/Madam,

Sub: Report from the Audit committee and Independent Directors of the Company certifying the distribution of proceeds to eligible shareholders of fractional shares ("eligible shareholders") on account of Composite Scheme of Arrangement amongst Deep Energy Resources Limited ("Transferor Company 1"), Savla Oil and Gas Private Limited ("Transferor Company 2") and Prabha Energy Private Limited ("Transferee Company") and their respective shareholders and creditors (" The Scheme") sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT").

We wish to inform you that in accordance with the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under sub-rule (7) of rule 19 of Securities Contracts (Regulation) Rules, 1957, issued by Securities and Exchange Board of India on June 20, 2023, please find enclosed herewith the Report from the Audit Committee dated July 22, 2025 and Report from the Independent Directors of the Company dated July 22, 2025 respectively certifying distribution of the proceeds to eligible shareholders pursuant to Scheme.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **Prabha Energy Limited**,

Nikita Agarwalla
Company Secretary & Compliance Officer
M. No.: A69933

Encl: a/a

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF PRABHA ENERGY LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES (“ELIGIBLE SHAREHOLDERS”) ON ACCOUNT OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST DEEP ENERGY RESOURCES LIMITED (“TRANSFEROR COMPANY 1”), SAVLA OIL AND GAS PRIVATE LIMITED (“TRANSFEROR COMPANY 2”) AND PRABHA ENERGY PRIVATE LIMITED (“TRANSFeree COMPANY”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS (“THE SCHEME”).

COMMITTEE MEMBERS

Ms. Shaily Jatin Dedhia, Chairperson

Mr. Navin Chandra Pandey, Member

Mr. Prem Singh Sawhney, Member

1.BACKGROUND

1.1 Composite Scheme of Arrangement amongst Deep Energy Resources Limited (“Transferor Company 1”), Savla Oil and Gas Private Limited (“Transferor Company 2”) and Prabha Energy Private Limited (“Transferee Company”) and their respective shareholders and creditors for amalgamation of Transferor Company 1 and Transferor Company 2 with the Transferee Company and their respective shareholders and creditors (“Scheme”), has become effective on September 22, 2024, upon completion of the filing of the certified copy of the Order passed by the Hon’ble National Company Law Tribunal, Ahmedabad Bench (“NCLT”) dated August 30, 2024 read with corrigendum order dated September 11, 2024 sanctioning the Scheme, in Form INC-28 with the respective Registrar of Companies. Accordingly, the Transferor Company 1 and Transferor Company 2 stand amalgamated with and into Transferee Company (with effect from Appointed date, i.e. April 01, 2022), in accordance with the provision of the Scheme.

1.2 In the terms of the provision of the Scheme, the eligible shareholders of Deep Energy Resources Limited (Transferor Company 1), as on the record date (i.e., September 25, 2024) were issued and allotted the equity shares of Prabha Energy Limited (Transferee Company) on November 23, 2024 in the share exchange ratio of 11:8 i.e 11 (Eleven) fully paid-up Equity Shares of the Transferee Company of the face value of INR 1 (Indian Rupee One) each were issued and allotted, at par as fully paid-up to the equity shareholders of the Transferor Company 1 for every 8 (Eight) Equity Shares of INR 10 (Indian Rupees Ten) each held by the shareholders of the Transferor Company 1, as on the Record Date.

Similarly, the eligible shareholders of Savla Oil and Gas Private Limited (Transferor Company 2) , as on the record date (i.e., September 25, 2024) were issued and allotted the equity shares of Prabha Energy Limited (Transferee Company) on November 23, 2024 in the share exchange ratio of 71:5, i.e. 71 (Seventy One) fully paid-up Equity Shares of the Transferee Company of the face value of INR 1 (Indian Rupee One) each were issued and allotted, at par as fully paid-up to the equity shareholders of the Transferor Company 2 for every 5 (Five) Equity Shares of INR 10 (Indian Rupees Ten) each held by the shareholders of the Transferor Company 2, as on the Record Date.

The fully paid-up equity share allotted to the shareholders of Prabha Energy Limited ranks pari-passu in all respect with existing fully paid-up equity share of the Company.

1.3. While determining the allotment pursuant to the Scheme, 11,358 shareholders became entitled to fractional entitlements. In accordance with the provision of the Scheme, the allotment of 13,69,05,531 equity shares of Rs.1/- each included 6,024 equity shares of Rs.1/- each arising out of consolidation of fractional entitlements.

1.4. In accordance with the provision of the Scheme, the fractional entitlements of 6,024 equity shares were allotted directly to a joint demat account in the names of Shail Manoj Savla and Vishal G Palkhiwala, directors of the Company (Client ID: IN303028; DPID: 13263148), who held the equity shares in trust for the benefit of the shareholders entitled to such fractional entitlements.

1.5, In the terms of Master circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 - Scheme of Arrangement by Listed Entities issued by Securities and Exchange Board of India on June 20, 2023 (hereinafter referred to as “Master Circular”), on (i) Scheme of Arrangements by Listed Entities and (ii) Relaxation under sub-rule (7) of rule 19 of Securities Contracts (Regulation) Rules, 1957, a report from the Audit Committee is required to certify that the proceeds from the sale of fractional entitlements are given to Eligible Shareholders in proportion to their entitlements . This report is made to comply with the requirements of the said Master Circular.

2. TREATMENT OF FRACTIONAL ENTITLEMENTS

2.1 As per the SEBI Master Circular, the fractional entitlements are required to be disposed off and the aggregate of all such fractional holding shall be distributed after deduction of expense incurred to the respective shareholder of the Transferee Company in proportion to their respective fractional entitlements.

Accordingly, the Company has transferred the net sale proceeds after deduction of applicable taxes to a separate account opened with ICICI Bank Limited in the name of “**Prabha Energy Limited Fractional Entitlement on Scheme of Amalgamation for 2024**”, for the purpose of distribution of proceeds to the Eligible Shareholders.

2.2. Accordingly, 6024 fractional shares were sold on May 16, 2025 as per following details:

No .OF SHARES SOLD	AVERAGE SELLING PRICE [INR PER SHARE]	GROSS PROCEEDS GENERATED	DEDUCTIONS[INR]	NET PROCEEDS GENERATED
6024	196.11	1181349.99	13316.70	1168018.53

2.3. The Company has distributed proceeds from sale of fractional entitlements after deducting expenses incurred and the applicable Taxes, to the Eligible shareholders in proportion to their fractional entitlements through banking mode on Wednesday, July 16, 2025.

3. CERTIFICATE OF AUDIT COMMITTEE

The Audit Committee, after due deliberation and due consideration of all necessary documents, certifies that the proceeds from the sale of the fractional entitlements have been distributed to Eligible Shareholders in proportion to their fractional entitlements in accordance with Paragraph D of the Part 1 of the SEBI Master Circular and Clause 5.5 of the Scheme.

This report is made in order to comply with requirements of the SEBI Master Circular after considering all the necessary documents.

For and on behalf of the Audit Committee of the Board of Directors of,

PRABHA ENERGY LIMITED

SHAILY
JATIN
DEDHIA

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SHAILY JATIN
DEDHIA
Date: 2025.07.22
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SHAILY JATIN DEDHIA

INDEPENDENT DIRECTOR

CHAIRPERSON

DIN : 08853685

DATE : 22/07/2025

REPORT OF THE INDEPENDENT DIRECTORS OF PRABHA ENERGY LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES (“ELIGIBLE SHAREHOLDERS”) ON ACCOUNT OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST DEEP ENERGY RESOURCES LIMITED (“TRANSFEROR COMPANY 1”), SAVLA OIL AND GAS PRIVATE LIMITED (“TRANSFEROR COMPANY 2”) AND PRABHA ENERGY PRIVATE LIMITED (“TRANSFEE COMPANY”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS (“THE SCHEME”).

INDEPENDENT DIRECTORS

Ms. Shaily Jatin Dedhia

Mr. Navin Chandra Pandey

Mr. Narayanan Sadanandan

1. BACKGROUND

1.1 Composite Scheme of Arrangement amongst Deep Energy Resources Limited (“Transferor Company 1”), Savla Oil and Gas Private Limited (“Transferor Company 2”) and Prabha Energy Private Limited (“Transferee Company”) and their respective shareholders and creditors for amalgamation of Transferor Company 1 and Transferor Company 2 with the Transferee Company and their respective shareholders and creditors (“Scheme”), has become effective on September 22, 2024, upon completion of the filing of the certified copy of the Order passed by the Hon’ble National Company Law Tribunal, Ahmedabad Bench (“NCLT”) dated August 30, 2024 read with corrigendum order dated September 11, 2024 sanctioning the Scheme, in Form INC-28 with the respective Registrar of Companies. Accordingly, the Transferor Company 1 and Transferor Company 2 stand amalgamated with and into Transferee Company (with effect from Appointed date, i.e. April 01, 2022), in accordance with the provision of the Scheme.

1.2 In the terms of the provision of the Scheme, the eligible shareholders of Deep Energy Resources Limited (Transferor Company 1), as on the record date (i.e., September 25, 2024) were issued and allotted the equity shares of Prabha Energy Limited (Transferee Company) on November 23, 2024 in the share exchange ratio of 11:8 i.e 11 (Eleven) fully paid-up Equity Shares of the Transferee Company of the face value of INR 1 (Indian Rupee One) each were issued and allotted, at par as fully paid-up to the equity shareholders of the Transferor Company 1 for every 8 (Eight) Equity Shares of INR 10 (Indian Rupees Ten) each held by the shareholders of the Transferor Company 1, as on the Record Date.

Similarly, the eligible shareholders of Savla Oil and Gas Private Limited (Transferor Company 2) , as on the record date (i.e., September 25, 2024) were issued and allotted the equity shares of Prabha Energy Limited (Transferee Company) on November 23, 2024 in the share exchange ratio of 71:5,

i.e. 71 (Seventy One) fully paid-up Equity Shares of the Transferee Company of the face value of INR 1 (Indian Rupee One) each were issued and allotted, at par as fully paid-up to the equity shareholders of the Transferor Company 2 for every 5 (Five) Equity Shares of INR 10 (Indian Rupees Ten) each held by the shareholders of the Transferor Company 2, as on the Record Date.”

The fully paid-up equity share allotted to the shareholders of Prabha Energy Limited ranks pari-passu in all respect with existing fully paid-up equity share of the Company.

1.3. While determining the allotment pursuant to the Scheme, 11,358 shareholders became entitled to fractional entitlements. In accordance with the provision of the Scheme, the allotment of 13,69,05,531 equity shares of Rs.1/- each included 6,024 equity shares of Rs.1/- each arising out of consolidation of fractional entitlements.

1.4. In accordance with the provision of the Scheme, the fractional entitlements of 6,024 equity shares were allotted directly to a joint demat account in the names of Shail Manoj Savla and Vishal G Palkhiwala, directors of the Company (Client ID: IN303028; DPID: 13263148), who held the equity shares in trust for the benefit of the shareholders entitled to such fractional entitlements.

1.5, In the terms of Master circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 - Scheme of Arrangement by Listed Entities issued by Securities and Exchange Board of India on June 20, 2023 (hereinafter referred to as “Master Circular”), on (i) Scheme of Arrangements by Listed Entities and (ii) Relaxation under sub-rule (7) of rule 19 of Securities Contracts (Regulation) Rules, 1957, a report from the Independent Directors is required to certify that the proceeds from the sale of fractional entitlements are given to Eligible Shareholders in proportion to their entitlements. This report is made to comply with the requirements of the said Master Circular.

2. TREATMENT OF FRACTIONAL ENTITLEMENTS

2.1 As per the SEBI Master Circular, the fractional entitlements are required to be disposed off and the aggregate of all such fractional holding shall be distributed (after deduction of expense incurred) to the respective shareholder of the Transferee Company in proportion to their respective fractional entitlements.

Accordingly, the Company has transferred the net sale proceeds after deduction of applicable taxes to a separate account opened with ICICI Bank Limited in the name of “**Prabha Energy Limited Fractional Entitlement on Scheme of Amalgamation for 2024**”, for the purpose of distribution of proceeds to the Eligible Shareholders.

2.2. Accordingly, the 6024 fractional shares were sold on May 16, 2025 as per following details:

No .OF SHARES SOLD	AVERAGE SELLING PRICE [INR PER SHARE]	GROSS PROCEEDS GENERATED	DEDUCTIONS[INR]	NET PROCEEDS GENERATED
6024	196.11	1181349.99	13316.70	1168018.53

2.3. The Company has distributed proceeds from sale of fractional entitlements after deducting expenses incurred and the applicable Taxes, to the Eligible shareholders in proportion to their fractional entitlements through banking mode on Wednesday, July 16, 2025.

3. CERTIFICATE OF INDEPENDENT DIRECTOR

The Independent directors, after due deliberation and due consideration of all necessary documents, certifies that the proceeds from the sale of the fractional entitlements have been distributed to Eligible Shareholders in proportion to their fractional entitlements in accordance with Paragraph D of the Part 1 of the SEBI Master Circular and Clause 5.5 of the Scheme.

This report is made in order to comply with requirements of the SEBI Master Circular after considering all the necessary documents.

This report is made in order to comply with requirements of the SEBI Master Circular after considering all the necessary documents.

By order of the Independent Directors of

PRABHA ENERGY LIMITED

SHAILY JATIN DEDHIA
Digitally signed by
 SHAILY JATIN DEDHIA
 Date: 2025.07.22
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SHAILY JATIN DEDHIA

INDEPENDENT DIRECTOR

DIN : 08853685

DATE : 22/07/2025