

Deep Energy Resources Limited

August 14, 2024

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 Ltd
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

SCRIP CODE: 532760

SYMBOL: DEEPENR

Sub: 1. Outcome of the Board meeting held today i.e. August 14, 2024
2. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2024

Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulation).

Respected Sir/ Madam,

With reference to subject matters, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. on August 14, 2024 inter-alia transacted the following businesses:

1. **Approval of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2024 and took note of Limited Review Report issued by the Statutory Auditors, M/s Mahendra N. Shah & Co.**

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, we enclose herewith the following:

a. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2024 along with the Limited Review Report issued by M/s Mahendra N. Shah & Co.

The meeting of Board of Directors commenced at 11:15 am and concluded at 01:20 pm.

This intimation will also be uploaded on the Company's website at www.deepenergy.ooo.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For, Deep Energy Resources Limited

Nikita Agarwalla
Company Secretary & Compliance Officer
Membership No. A69933



Encl: as above

DEEP ENERGY RESOURCES LIMITED

(Formerly known as Deep Industries Limited)

Regd. Office Address : 12A & 14, Abhishree Corporate Park, Ambli-Bopal Road, Ambli, Ahmedabad-380 058.

Tel. : 02717-298510 Fax : +91 2717 298520 E-mail : info@deepenergy.ooo Website : www.deepenergy.ooo

CIN : L63090GJ1991PLC014833

Independent Auditor's review report on Quarterly Unaudited Standalone Financial Results of Deep Energy Resources Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Deep Energy Resources Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Deep Energy Resources Limited** ("the company") for the Quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind As 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it isto be disclosed, or that it contains any material misstatement.



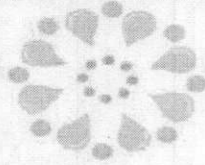
For, Mahendra N Shah & Co.
Chartered Accountants
FRN:105775W

Chirag Shah

CA Chirag Shah
Partner

Membership No. 045706
UDIN: 24045706BKAJYX3178

Date: August 14, 2024
Place: Ahmedabad



DEEP ENERGY RESOURCES LIMITED

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CIN:L63090GJ1991PLC014833

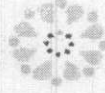
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2024

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Standalone			
		Quarter ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
	(Refer Notes below)	Unaudited	Audited	Unaudited	Audited
1	Income from Revenue				
	(a) Revenue from Operations	-	-	-	-
	(b) Other Income	64.22	56.33	56.43	228.18
	Total Income	64.22	56.33	56.43	228.18
2	Expenses				
	a Cost of materials consumed and Operating Expenses/Purchase Stock in trade	-	-	0.06	2.63
	b Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c Employee benefits expenses	0.34	1.42	1.55	6.09
	d Finance Cost	8.93	0.01	0.01	0.11
	e Depreciation and amortization expenses	1.73	1.73	1.74	6.94
	f Other expenses	11.05	11.87	7.06	60.11
	Total Expenses	22.05	15.03	10.42	75.88
3	Profit from ordinary activities before exceptional items and tax	42.17	41.30	46.01	152.30
4	Exceptional Items	-	-	-	-
5	Profit from ordinary activities before tax	42.17	41.30	46.01	152.30
6	Tax Expense				
	a Provision for taxation (net)	-	11.66	11.72	43.01
	b Earlier year tax provision (written back)	-	(29.05)	-	(29.05)
	c Provision for Deferred tax liability / (asset)	(0.20)	2.46	(0.15)	2.03
7	Net Profit for the period / Year	42.37	56.23	34.43	136.31
8	Other comprehensive income / (expenses)				
	a. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-
	b. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-
	Total comprehensive income for the period / Year	42.37	56.23	34.43	136.31
9	Paid-up equity share capital (face value of Rs.10/-)	3,200.00	3,200.00	3,200.00	3,200.00
10	Other Equity				35,378.36
11	Earnings per equity of Rs. 10/- each (Not annualized except year end)				
	a. Basic (in Rs.)	0.13	0.18	0.11	0.43
	b. Diluted (in Rs.)	0.13	0.18	0.11	0.43



Shan Javta



DEEP ENERGY RESOURCES LIMITED

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Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo

CIN:L63090GJ1991PLC014833

NOTES TO STANDALONE RESULTS

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th August,2024
- 2 The above standalone financial results for the quarter ended on 30th June 2024 have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provisions of the Act.
- 3 The Statutory Auditors of the Company have carried out audit of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 4 The Company is not required to give segment wise revenue details and capital employed as per Ind AS 108 "Operating Segments" as the Company operates in single business segment.
- 5 The standalone audited financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures upto the third quarter of the current financial year.
- 6 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 7 Pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) vide its Order dated 08th November, 2023, 05th December, 2023 and Corrigendum Order dated 12th December, 2023 passed under the first motion applications of the Company in the Composite Scheme of Arrangement, the following meeting were convened and held :

Meeting of Equity Shareholders was convened and held on 29th January, 2024 to consider and if thought fit to approve the Scheme. The shareholders of the Company have approved the said Scheme with the requisite majority.

Meeting of Unsecured Creditors was convened and held on 29th January, 2024 to consider and if thought fit to approve the Scheme. The Unsecured Creditors of the Company have approved the said Scheme with the requisite majority.

The Company has also filed second motion application before the Hon'ble NCLT and final hearing of the petition was held on 08th August,2024, further the order is reserved for pronouncement.

On the basis of this event, Current tax liability for the current period is calculated at Merged level in Holding Company.

For, DEEP ENERGY RESOURCES LTD

Shail Savla

Managing Director

DIN : 08763064



Date: 14-August-2024

Place: Ahmedabad



Independent Auditor's review report on Quarterly Unaudited Consolidated Financial Results of Deep Energy Resources Limited for the quarter ended June 30,2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Deep Energy Resources Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Deep Energy Resources Limited** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of following subsidiaries:
 - Prabha Energy Limited
 - Deep Natural Resources Limited
 - Deep Energy LLC, USA

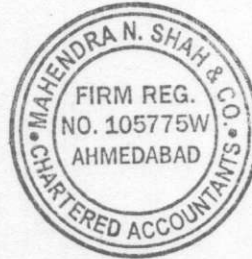


5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Other Matters

6. The Consolidated financial statements include unaudited financial statements of Deep Energy LLC, USA whose financial statements reflects of total revenue is NIL, Net profit NIL for the quarter ended on that date, as considered in the financial results. These financial statements are unaudited and have been furnished to us by the management and our opinion on the statement, in so far it relates to the amount and disclosure included in respect of this subsidiary, is based on solely on such unaudited financial statements. Our conclusion is not modified in respect of this matter.

Date: August 14, 2024
Place: Ahmedabad



For, Mahendra N Shah & Co.
Chartered Accountants

FRN: 105775W

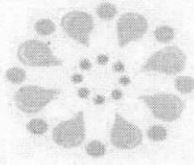
Chirag Shah

CA Chirag Shah

Partner

Membership No. 045706

UDIN: 24045706BKAJYY6622

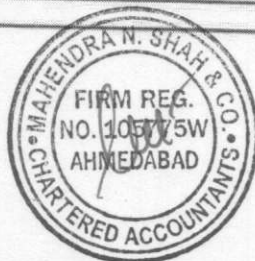


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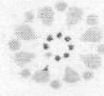
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2024

Sr. No.	Particulars	(Rs. In Lakhs except per share data)			
		Consolidated			
		Quarter ended			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024	
	Unaudited	Audited	Unaudited	Audited	
	(Refer Notes below)				
1	Income from Revenue				
	(a) Revenue from Operations	94.49	101.58	51.03	278.51
	(b) Other Income	1.25	15.47	10.37	42.30
	Total Income	95.74	117.05	61.39	320.81
2	Expenses				
a	Cost of materials consumed and Operating Expenses/Purchase of Stock In Trade	56.18	54.16	17.69	123.42
b	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-
c	Employee benefits expenses	34.75	46.15	46.92	177.87
d	Finance Cost	10.37	7.06	8.75	34.31
e	Depreciation and amortization expenses	11.05	10.64	7.85	38.50
f	Other expenses	13.88	17.15	9.06	74.53
	Total Expenses	126.23	135.16	90.28	448.63
3	Profit / (Loss) from ordinary activities before exceptional items and tax	(30.49)	(18.11)	(28.89)	(127.82)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	(30.49)	(18.11)	(28.89)	(127.82)
6	Tax Expense				
a	Provision for taxation (net)	3.13	11.93	11.95	44.35
b	Earlier year tax provision (written back)	-	(25.25)	-	(25.25)
c	Provision for Deferred tax liability / (asset)	(13.61)	(44.39)	(1.10)	(45.97)
7	Net Profit / (Loss) for the period / Year	(20.01)	39.60	(39.75)	(100.95)
	Net Profit attributable to:				
a	Owners	(4.31)	34.30	(29.95)	(40.95)
b	Non-controlling interest	(15.70)	5.30	(9.80)	(60.00)
8	Other comprehensive income / (expenses)				
a	Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-
b	Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-
	Total comprehensive income for the period/ Year	(20.01)	39.60	(39.75)	(100.95)
	Total comprehensive income attributable to:				
a	Owners	(4.31)	34.30	(29.95)	(40.95)
b	Non-Controlling Interest	(15.70)	5.30	(9.80)	(60.00)
9	Paid-up equity share capital (face value of Rs.10/-)	3,200.00	3,200.00	3,200.00	3,200.00
10	Other Equity				36,710.52
11	Earnings per equity of Rs. 10/- each (not annualized)				
a	Basic (in Rs.)	(0.01)	0.12	(0.12)	(0.32)
b	Diluted (in Rs.)	(0.01)	0.12	(0.12)	(0.32)



Signature



DEEP ENERGY RESOURCES LIMITED

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CIN:L63090GJ1991PLC014833

NOTES TO CONSOLIDATED RESULTS

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th August,2024
- 2 The above Consolidated financial results for the quarter ended on 30th June 2024 have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provisions of the Act.
- 3 The Statutory Auditors of the Holding Company and its subsidiaries (group) have carried out audit of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 4 The Holding Company and its subsidiaries (group) are not required to give segment wise revenue details and capital employed as per Ind AS 108 "Operating Segments" as the Holding Company and its subsidiaries (group) operate in single business segment.
- 5 The consolidated audited financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures upto the third quarter of the current financial year.
- 6 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 7 Pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) vide its Order dated 08th November, 2023, 05th December, 2023 and Corrigendum Order dated 12th December, 2023 passed under the first motion applications of the Company in the Composite Scheme of Arrangement, the following meeting were convened and held :

Meeting of Equity Shareholders was convened and held on 29th January, 2024 to consider and if thought fit to approve the Scheme. The shareholders of the Company have approved the said Scheme with the requisite majority.

Meeting of Unsecured Creditors was convened and held on 29th January, 2024 to consider and if thought fit to approve the Scheme. The Unsecured Creditors of the Company have approved the said Scheme with the requisite majority.

The Company has also filed second motion application before the Hon'ble NCLT and final hearing of the petition was held on 08th August,2024, further the order is reserved for pronouncement.

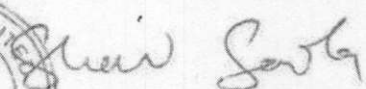
- 8 Pursuant to the Section IV of point D of composite scheme of arrangement under sections 230 to 232 and other applicable provisions of the Companies act, 2013 amongst Deep Energy Resources Limited ("transferor company 1") and Savla Oil And Gas Private Limited ("transferor company 2") and Prabha Energy Private Limited ("transferee company") and their respective shareholders and creditors, and as per the directions of Regional Director through its report dated 8th May, 2024, as per sub point (ii) of point 5 of the Report, conversion of the Transferee Company into a public company was required, Therefore, the transferee company got converted from Private Limited Company to unlisted Public Limited Company pursuant to order/approval under Section 18 of the Companies Act, 2013 vide certificate dated 23/07/2024.

Date: 14-August-2024

Place: Ahmedabad



For, DEEP ENERGY RESOURCES LTD



Shail Savla
Managing Director
DIN : 08763064