

**August 05, 2024**

**To,**  
**Corporate Relations Department**  
**BSE Limited**  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001  
**SCRIP CODE : 543288**

**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 : DEEPINDS**

**Sub: Investors/ Analysts Presentation for the First Quarter ended on June 30, 2024**

Respected Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith presentation on Un-audited Financial Results for the first Quarter ended on 30<sup>th</sup> June, 2024.

You are requested to take the same on your records.

Thanking you,  
**For, Deep Industries Limited**

**Shilpa Sharma**  
**Company Secretary & Compliance Officer**  
**M. No.: A34516**

Encl: a/a



**DEEP INDUSTRIES LIMITED (Formerly Known as Deep CH4 Limited)**  
Regd.Off.: 12A & 14 Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad-380058  
Tel: +91 2717 298510 M: +91 98256 00533 Fax: +91 2717 298520  
Email: [info@deepindustries.com](mailto:info@deepindustries.com) Website: [www.deepindustries.com](http://www.deepindustries.com)  
CIN: L14292GJ2006PLC049371



# CREATING VALUE FOR OIL & GAS INDUSTRY

Investor Presentation – Q1FY25







Building on last year's momentum, the first quarter has shown robust growth with strong order flow and bidding pipeline. With positive sentiments prevailing and with operational excellence, we are hopeful of beating last year's growth trajectory in onshore services and also emerge as one of the leading offshore services provider as well.

We are continuously working on our portfolio with value-added services now occupying centre point. Our new service of providing entire gas processing facilities on charter basis is receiving encouraging response from the key industry players. With robust bidding pipeline and consistent order flow in existing as well as new service offerings, we are committed to capitalize on these opportunities for maximizing shareholder value and achieve long-term success.

**PARAS SAVLA**

Chairman and Managing Director

# Agenda

- 1. Financial Highlights**
- 2. Company Overview**
- 3. Way Forward**
- 4. Annexure**

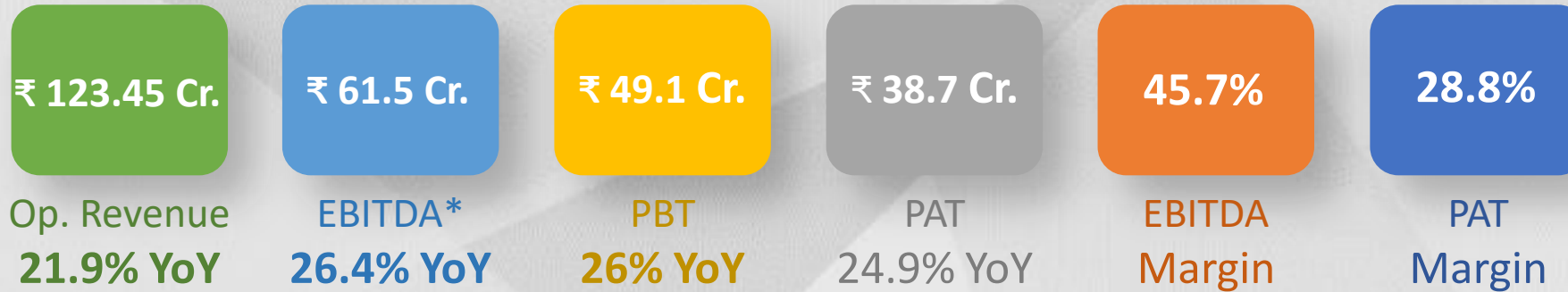


## Financial Highlights



# Consolidated Quarterly Highlights

## Consolidated Performance for Q1 FY25



## Operational Highlights

### Record Quarter on Consolidated & Standalone Basis

Q1FY25 was a significant milestone for Deep Industries Ltd., as we achieved the highest quarterly revenues and earnings to date

### Robust Order book

We continue to build a strong order book for Deep Industries, now totaling INR 1246 crores, reflecting a 12% year-over-year growth

### Excellent Bidding Pipeline

Company is witnessing highest ever bidding pipeline which could further enhance the order book going forward.

# Consolidated Quarterly P&L

Particulars (₹ Cr)	Q1 FY25	Q1 FY24	YoY	Q4 FY24	QoQ
<b>Revenues</b>	<b>123.45</b>	<b>101.31</b>	<b>21.9%</b>	<b>119.66</b>	<b>3.2%</b>
Other Income	10.84	5.61		11.22	
<b>Total Income</b>	<b>134.30</b>	<b>106.92</b>	<b>25.6%</b>	<b>130.88</b>	<b>2.6%</b>
Operating Expenses	72.87	58.33		81.83	
<b>EBITDA</b>	<b>61.43</b>	<b>48.59</b>	<b>26.4%</b>	<b>49.62</b>	<b>23.8%</b>
<b>EBITDA Margin (%)</b>	<b>45.7%</b>	<b>46.4%</b>		<b>37.9%</b>	
Depreciation	9.82	9.02		7.05	
Finance Cost	2.52	1.63		2.92	
<b>Profit Before Exceptional Items</b>	<b>49.09</b>	<b>37.94</b>		<b>39.08</b>	
Exceptional items (Expense) / Income	-	1.01		0.56	
<b>Profit Before Tax</b>	<b>49.09</b>	<b>38.95</b>	<b>26.0%</b>	<b>39.64</b>	<b>23.8%</b>
Tax	10.34	7.94		2.97	
<b>Profit After Tax</b>	<b>38.74</b>	<b>31.01</b>	<b>24.9%</b>	<b>36.67</b>	<b>5.6%</b>
<b>PAT Margin (%)</b>	<b>28.8%</b>	<b>29.0%</b>		<b>28.0%</b>	
Basic & Diluted EPS (INR)	<b>5.79</b>	<b>4.85</b>		<b>5.73</b>	



## Company Overview



# A pioneer in Oil & Gas support services...

Experience of  
more than 30  
years in Oil & Gas  
support services

One-stop solutions  
provider for Oil &  
Gas field  
operations &  
services

Comprehensive  
service portfolio  
with skilled  
manpower

Recently forayed  
into EPC of entire  
Gas Processing  
facilities on  
charter hire basis

# ...Deep Inds covers 70% of post exploration value chain...



Natural Gas  
Compression  
Services



Natural Gas  
Dehydration Services



Natural Gas  
Processing on  
charter hires  
basis



Workover &  
Drilling Rigs  
Services



Integrated Project  
Management  
Services

With its diversified oil & gas services portfolio, Deep Industries Limited now covers more than 70% of Post Exploration Services in the entire value chain of Oil & Gas Services Industry.



# ...with domain expertise, skilled manpower...

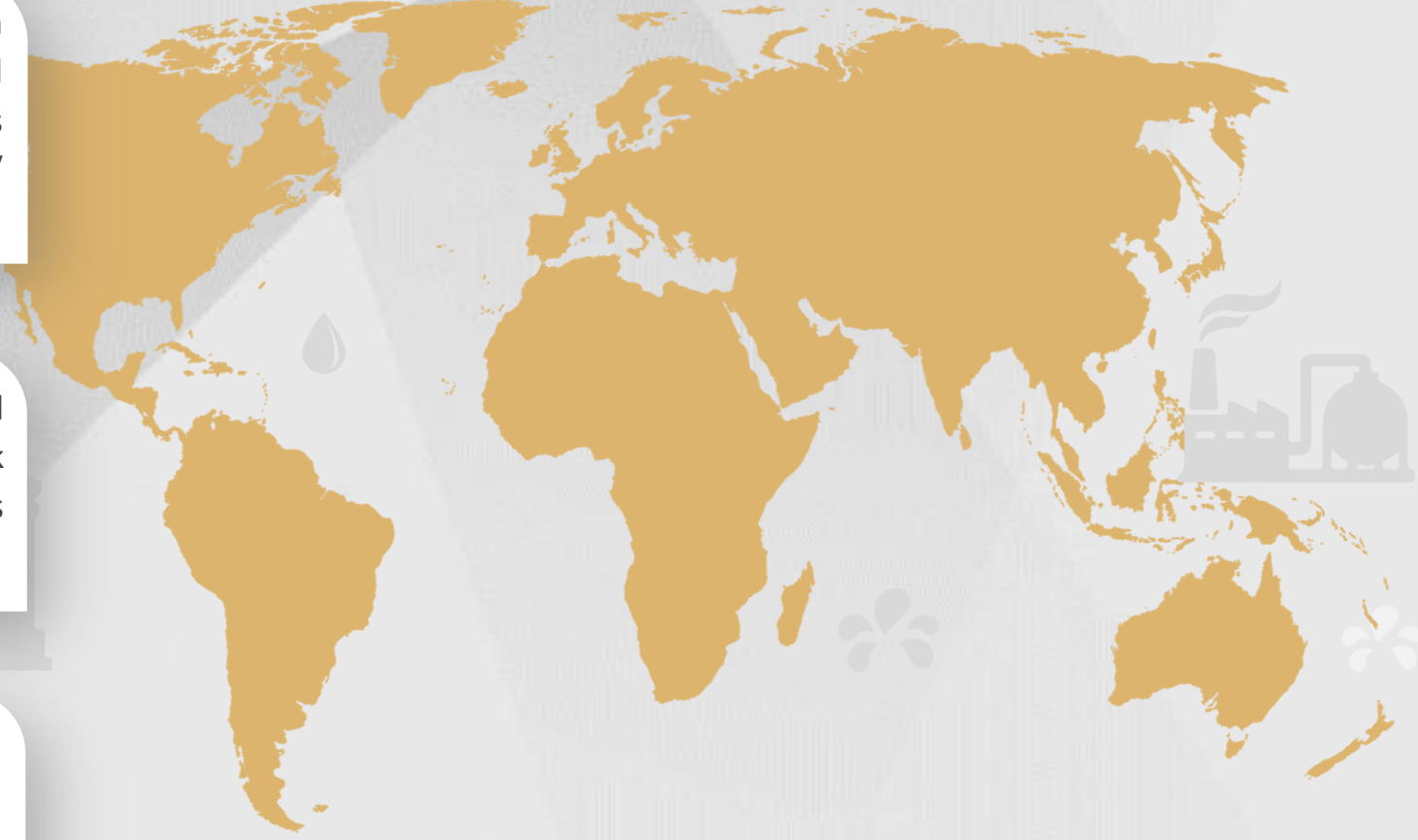


## ...and global presence...

Deep International DMCC has supplied various compression station for some clients in the MENA region to counter well head pressure reduction and maintain well head gas production. The projects are executed on a Build/ Own/ Operate basis with the regional partners.

Fast Track Compressor Overhaul – The Company has supplied various gas compressor and processing packages on fast track basis to provide our clients with a solution for their gas compression and processing needs.

Deep Onshore Drilling Service Private Limited, a subsidiary company of Deep Industries, entered into a JV with Euro Gas Systems to enhance the company's technical expertise and know how to further support gas field services.

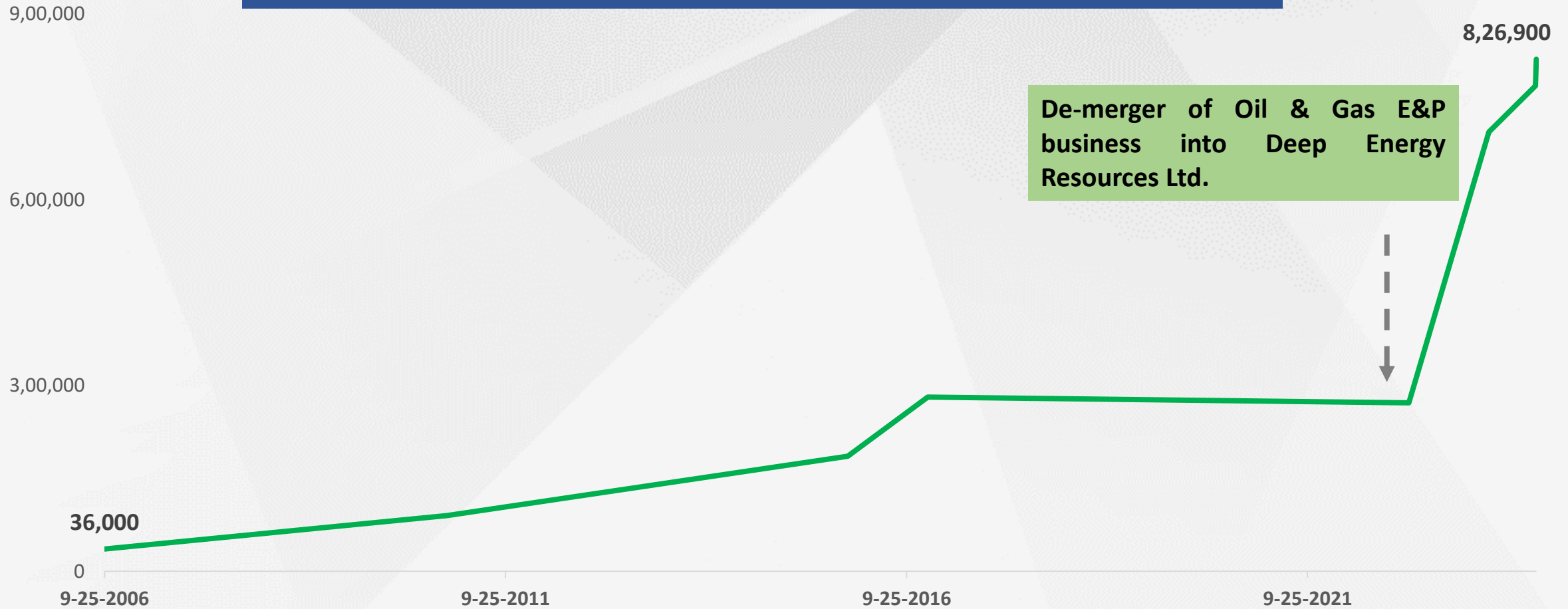




# ...generating shareholder wealth since listing...



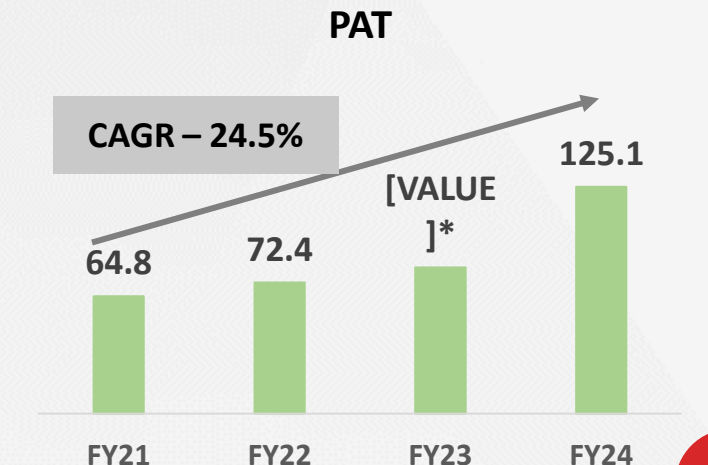
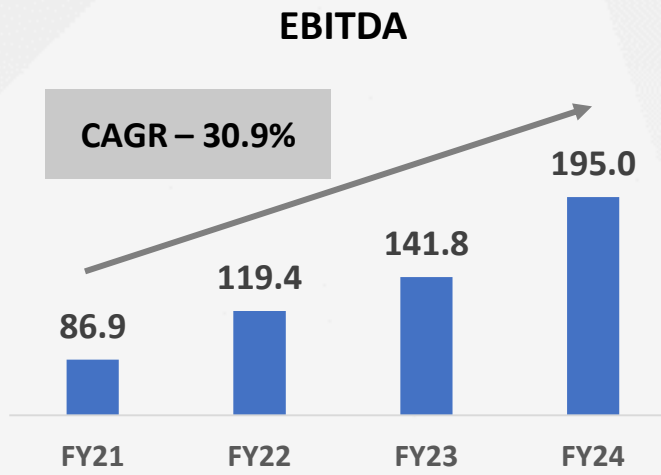
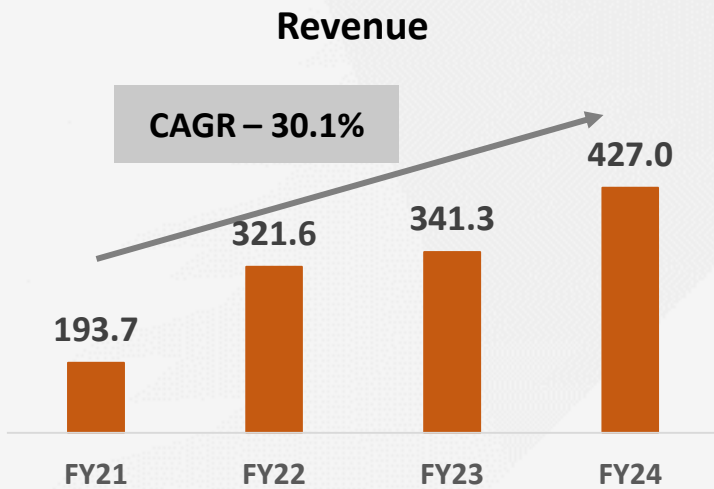
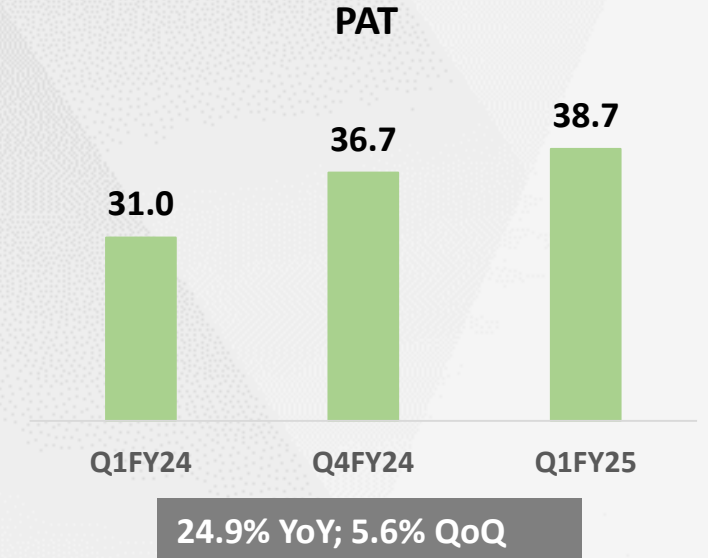
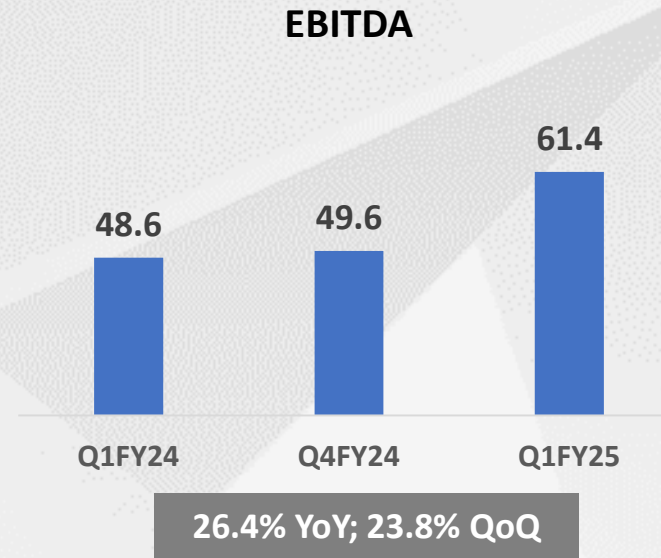
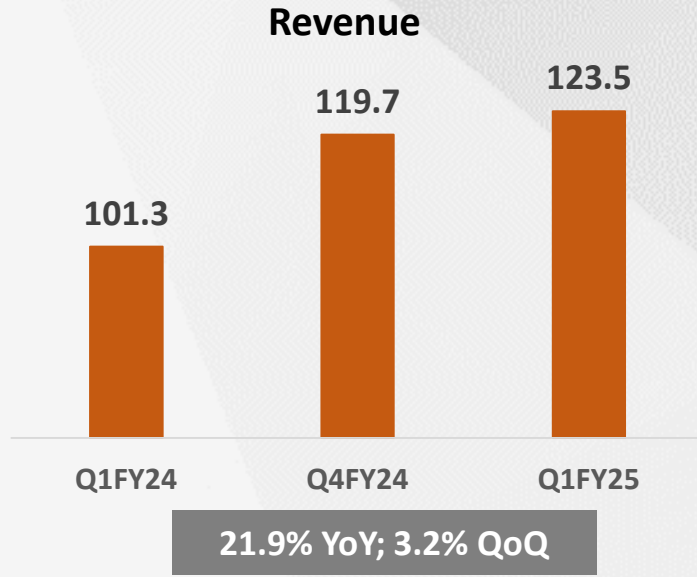
Investment worth ₹ 36,000 has generated CAGR of 18% in 19 years



De-merger of Oil & Gas E&P business into Deep Energy Resources Ltd.

\*Investment value for 1,000 shares; Adjusted for de-merger and split, excluding Dividend

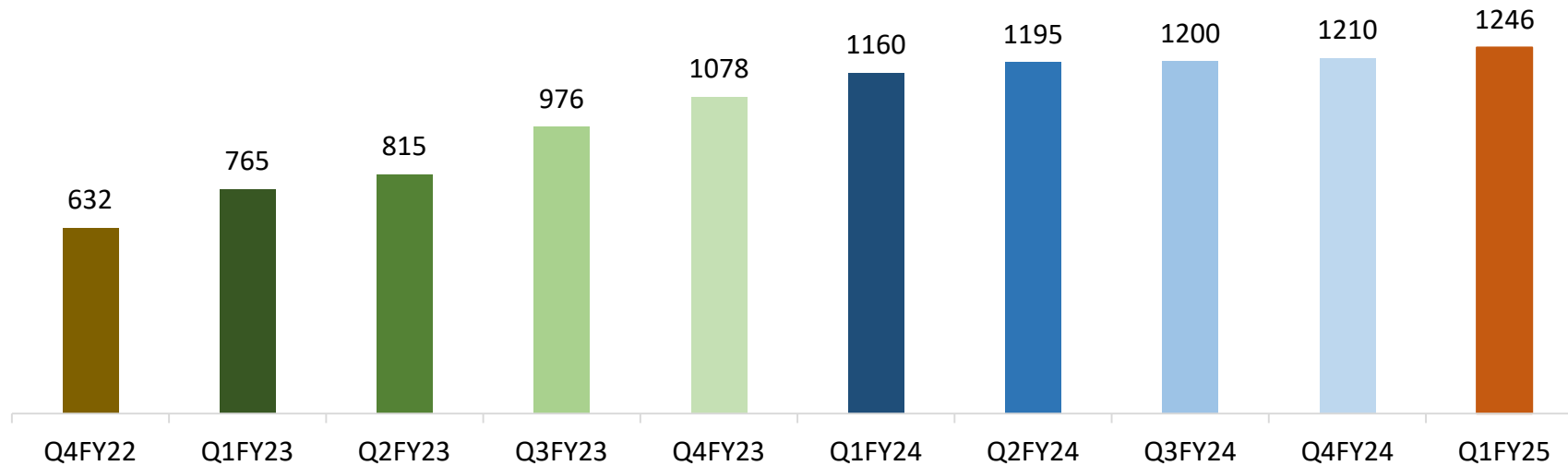
# ...through robust financial growth...





## ...and consistent order flow...

### Order Book (Rs. Cr.)



### Q1 FY25 Major Order Wins

- Order from ONGC for hiring of DPDU (GDU) for processing gas worth ₹ 56 crore
- Order from ONGC for Charter hiring Of 01 Number Of 100MT Workover Rig for Tripura & 150MT Workover Rig for Rajahmundry for 3 Years each worth ₹ 82 crore

### Bidding Pipeline

- Conversion from robust bidding pipeline in existing as well as new service offerings to boost the order book further

# ...offering distinctive value proposition...

## ↑ **Diversified Service Portfolio:**

Offering wide range of services for various end use applications, catering to the major oil & gas producers and ensuring stability through varying market conditions and demand environment.

## ↑ **Continuously Growing Order Book:**

Sustained increase in the order book for 13<sup>th</sup> quarter now at Rs. 1,246 Crore, indicating a strong demand for Deep's services and reflecting Deep's expertise in handling complex projects

## ↑ **Strong Credit Profile & Healthy D/E :**

Maintaining a healthy financial structure with minimal net debt and a history of D/E much below 0.5, signifying sound financial management and a low-risk profile. Strong Credit profile with CARE A rating with positive outlook which is best in the Oil & Gas Services industry.

## ↑ **Strong Balance Sheet and High Liquidity:**

Demonstrating robust financial health, the company possesses significant liquid assets, enabling it to capitalize on both organic and inorganic growth opportunities swiftly and effectively.

## ↑ **Value-Added Services and Preferred Service Provider Status:**

Providing Value Added Services beyond the basic requirements, resulting in increased value proposition for customers establishing Deep as the preferred 'one stop services provider' in the oil & gas services industry.

## ↑ **Increased Demand for Services in the Industry:**

Due to the exceptional value additive service offerings, Deep is experiencing a surge in demand for its services offerings, indicating a strong competitive position and potential for further growth and expansion.

...to long-standing loyal customer-base



...a testimony of our capabilities



## ...led by able management team



### **PARAS SAVLA**

**Chairman and Managing Director**

With over three decades of expertise, he graduated in Commerce from Gujarat University. Under his leadership, the organization has experienced exponential growth. Guided by his vision, the company has evolved from a mere transportation service entity to a comprehensive provider of energy infrastructure equipment solutions.



### **RUPESH SAVLA**

**Managing Director**

Possessing over 28 years of experience in the energy sector, he has steered the organization towards extensive operational expansion. He completed his Masters in Business Administration from Bentley College, USA, and holds a degree in Commerce from Gujarat University. His responsibilities include supervising the coordination and implementation of various projects.



### **ROHAN SHAH**

**Director Finance & CFO**

A Chartered Accountant with over 18 years of expertise in Finance, Accounts, Audit, and Statutory Compliances, he has dedicated more than 14 years to Deep, assuming several high-ranking financial roles, including Chief Financial Officer. In 2019, he was honored with the "Financial Express CFO of the year award" in the category of Small Enterprises - Services Industry.





## Way-Forward



# Tapping offshore services market

## Target Industry Segments and Potential Clientele

- The Offshore Services business has following target market / industries
  - Offshore oil & gas industry - Energy producers with shallow water and deep water platforms
  - Offshore renewable energy industry – Offshore wind platforms
  - Communication Industry - Trans-country and Trans-continental networks with under sea data cables
  - Transmission & Transportation - under sea gas transportation pipelines and under sea power cables
- Additionally offshore services can be provided to domestic and international offshore Oil & Gas producers





# Recent acquisition – Dolphin Offshore has capabilities...



## OFFSHORE SERVICES CAPABILITIES

1

Marines Operations and  
Management Services

2

Diving and  
Underwater Services

3

Fabrication &  
Installation Services

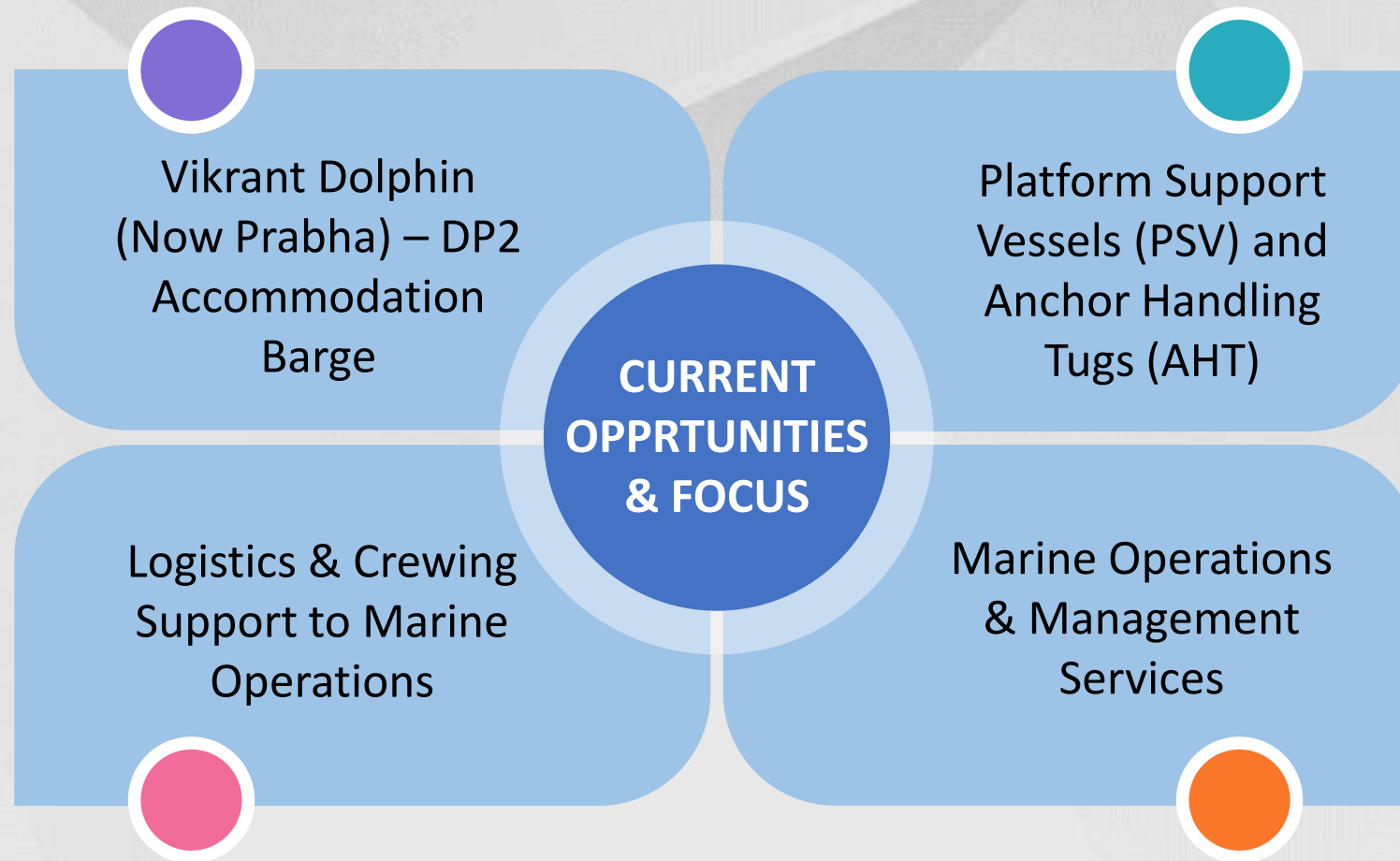
4

Rigs & Platform Repair and  
Maintenance Services

5

Turnkey EPC Projects

...and is exploring opportunities in this segment



## ...provided by Dolphin Vikrant (now 'Prabha')



**Dolphin Vikrant (Now 'Prabha') is a Dynamically positioned (DP2) Accommodation Barge with total capacity of 275 men and material handling capabilities. The barge is in final refurbishment stage.**

The Dolphin Vikrant (now 'Prabha') is a DP2 dynamically positioned barge owned by a subsidiary of Dolphin Offshore Enterprises (India) Limited. Its advanced Dynamic Positioning System uses active thrusters to maintain precise positioning by counteracting environmental forces, making it one of the few such high-earning barges in the world.

### Asset Status

- **Prabha** has reached Mexico after completing dry docking and is in its final refurbishment stage
- The revenue stream is likely to start in H1 FY25

### Revenue Potential & Earnings Profile

- DP2 barge like Prabha are in heavy demand due to its features and capabilities.
- It has potential to generate excellent daily rental revenues of with EBITDA Margins in range of ~ 60%
- Contract tenors ranges from 1 to 5 years.



# Key Growth Drivers

Charter Hire of entire Gas Processing facilities

Acquisition of Dolphin Offshore

Significant operational efficiencies leading to margin expansion

Strong liquidity position

Optimum fleet utilization

Self-reliance in energy production leading to unprecedented demand





## Annexure



# Strengths & Opportunities

1

Demonstrating remarkable operational efficiencies, the company consistently utilizes its executional abilities in 4-6 months that often take other organizations 10-12 months. This feat is attributed to our skilled and dedicated workforce, coupled with an outstanding supply chain bolstered by strong vendor relationships, ensuring an impressive operational efficiency rate of 99.6%.

2

Leveraging the flexibility of fully mobile units, the company can expediently transport its resources to any corner of the country within a matter of months.

3

The company's subsidiary is actively pursuing sustainable offshore opportunities, with promising prospects that are expected to unlock significant value in the foreseeable future.

4

The company's liquidity and robust resource base position it favorably to meet expansion requirements seamlessly. The company has mirrored its financial moats from its core principles, maintaining a judicious balance between liquidity and debt on its books, consequently fostering a strong balance sheet.

5

As the market demand for gas compression services continues to rise, the company is poised for an expansion, capitalizing on the increasing trend of outsourcing this specialized service.

6

Deep Industries has supreme Expertise in providing Value added services for our clients which in turn improves their revenue generating ability as well as profitability at large and provides a diversified service mix for their product portfolio



# Natural Gas Compression Services



## Artificial Gas Lift

**Enhanced Oil Recovery** - Artificial gas lift is used so that Oil production from Well can be enhanced. Can be used in mature, depleted fields, where the reservoir can no longer produce under its natural energy. Gas compression is used to inject gas into Wells.

## Gas Transportation

**Distribution** - During transportation of Gas through pipeline, there is pressure loss. Compression of Natural Gas is required to boost the pressure to ensure that Natural Gas flows through pipeline

## Boil of Gas

**Reduce Loss of Evaporation** - Due to heat entering the cryogenic tank during storage and transportation, a part of the LNG in the tank continuously evaporates creating a gas called Boil-Off Gas (BOG). We compress the said Natural Gas to ensure recovery of same

## Gas Based Power Plant

**Power Generation** - In gas-turbine power plants, Natural Gas is used as fuel to drive turbines. These turbines are in turn connected to generators which actually produce the electricity. Gas Compression is used to boost pressure of Natural Gas which is used as fuel.

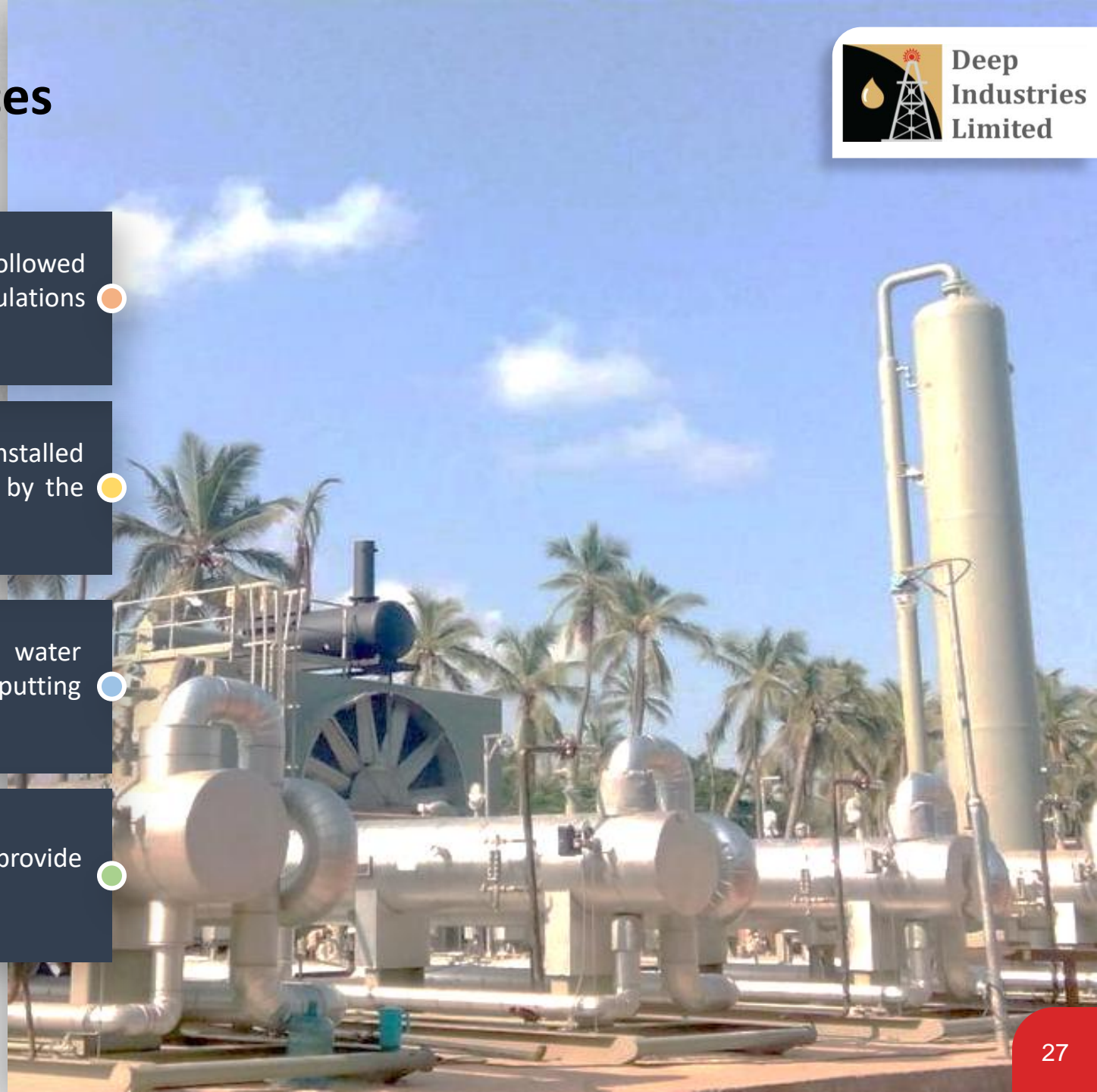
# Natural Gas Dehydration Services

Blast at the GAIL site increased scrutiny on the processes followed by the producers and transporters of Gas and resulted in regulations being made more stringent

This necessitated Gas Producers to get a dehydration units installed at the site before selling Gas through pipeline, as needed by the stricter implementation of regulations

Gas Dehydration is a process which ensures to remove water moisture and heavy hydrocarbons out of natural gas before putting the same in pipeline so to ensure safety of National Grid

We are one of the first companies in India who qualifies to provide Gas Dehydration on charter hire basis.





# Charter Hiring of Entire Gas Processing Facility

The Company has started providing Design, Supply, Installation, Commissioning and regular Operation and Maintenance of Production system to receive, process and deliver Hydrocarbons at custody transfer point which are produced from the wells.

The development of Facility signifies the continuous efforts of the Company to offer various value added services to the clients as a key player in Oil and Gas Service Industry.

The idea and the project is one of its kind, the project Jaya is distinguished from the all other projects executed by the Company, as under this project the **Entire Surface Facility** and produced fluid processing network from wellhead to the transportation point was delivered by the Company on Charter Hire basis.

This will create entire new opportunities in the Industry.

**End to End Integrated Oil & Gas facility operation placed in single well pad**





# Workover and Drilling Rig Services



## Leading Solution provider for Coring, Air Drilling, Work over and Drilling Rig Services to Oil & Gas companies in India

### Assets & Capacities

- Owns & Operates 9 Workover Rigs with capacity ranging from 30T to 100T, 5 Drilling Rigs with capacity of 1000Hp.

### Expertise

- Provided complete solutions related to Exploration & Production of hydrocarbons
- Developed cost effective solutions which result in substantial savings to Clients

### Clients

- Successfully served long term contracts with PSUs & MNCs since last two decades

### Focus

- Focus will be to expand in Onshore Drilling Business as there is a significant opportunity in the Industry.

### Assets & Capacities

- Build a diversified team which has required skill set to carry out planning and execution of large size project.

# Integrated Project Management Services



## Services included under IPM are:

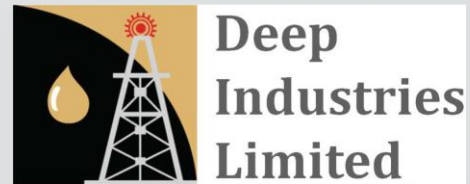
- Surface Hole Drilling
- Air Drilling
- Cementing
- Geophysical Logging, wire line service
- Hydro Fracturing & Coiled tubing
- Well Completion Services-Work over operations to Production

Integrated Project Management (IPM) is a turnkey solution to drill and complete a well or a number of wells under single contract.

Under IPM, we are Focusing on complete project, using in-house expertise as well as third party services.



# THANK YOU



CIN: L14292GJ2006PLC049371

**Mr. Rohan Shah, CFO**

[rohan@deepindustries.com](mailto:rohan@deepindustries.com)

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