

May 16, 2024

To,
Corporate Relations Department
BSE Limited
2nd 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 Fourth Quarter and Year ended on 31st March, 2024

Respected Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith presentation on Audited Financial Results for the Fourth Quarter and year ended on 31st March, 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 Website: www.deepindustries.com
CIN: L14292GJ2006PLC049371





Deep
Industries
Limited



CREATING **VALUE** FOR
OIL & GAS INDUSTRY



Investor Presentation – Q4FY24/ FY24



This presentation and the accompanying slides (the “Presentation”), which have been prepared by Deep Industries Ltd. (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

INDEX

- 01 ► Company Background
- 02 ► Strategic & Financial Highlights for the Quarter
- 03 ► Order Book Highlights
- 04 ► Services Portfolio Description
- 05 ► Growth Drivers
- 06 ► Management Team
- 07 ► Subsidiary Operations
- 08 ► Strengths & Market Opportunities
- 09 ► Financial Statements



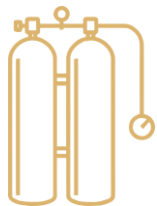
COMPANY BACKGROUND

Deep Industries Ltd. is specialized in providing various Oil & Gas support services since more than 30 years. The Services portfolio includes Natural Gas Compression , Natural Gas Dehydration, Workover and Drilling Rigs Services, and Integrated Project Management Services. Deep is now 'One Stop Solution Provider' for every need of Oil and Gas field operations and services. Its comprehensive services portfolio is well supported by wide range of equipments used right from Exploration & Production to Mid Stream Services along with skilled manpower while maintaining safety and quality.

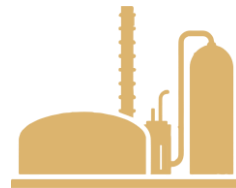
Deep started its journey in 90's by pioneering Gas Compression services on charter hire basis and has further expanded into various other services over a period of time. Deep has also pioneered the charter hiring of Natural Gas Dehydration and is the only Indian company providing Integrated Project Management Services.

Recently, as a part of 'Value Added Offerings' Deep has forayed into EPC of entire Gas Processing Facilities on charter hire basis and has become the first entity in the country to provide such one of it's kind services.

Services Portfolio:



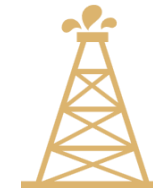
Natural Gas
Compression
Services



Natural Gas
Dehydration
Services



Natural Gas
Processing on
charter hires
basis



Workover &
Drilling Rigs
Services

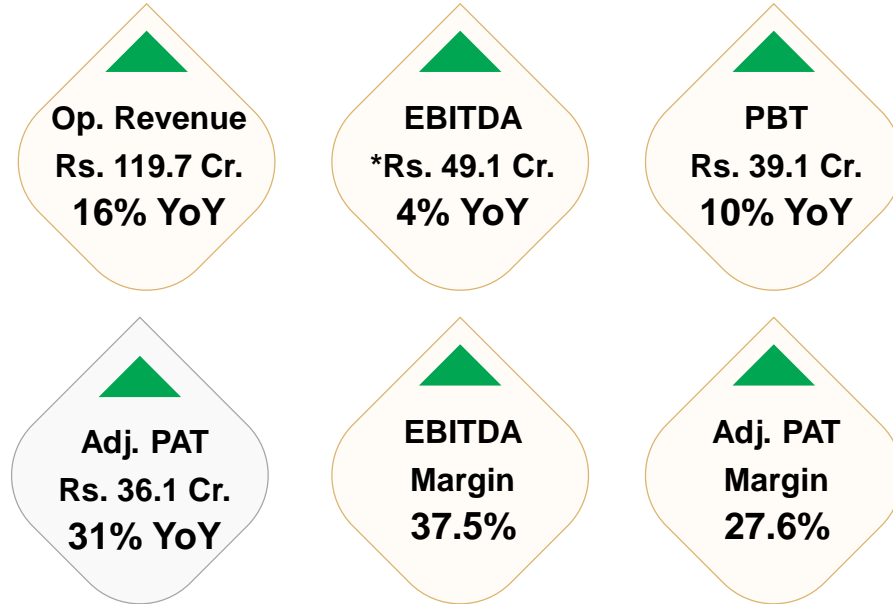


Integrated
Project
Management
Services

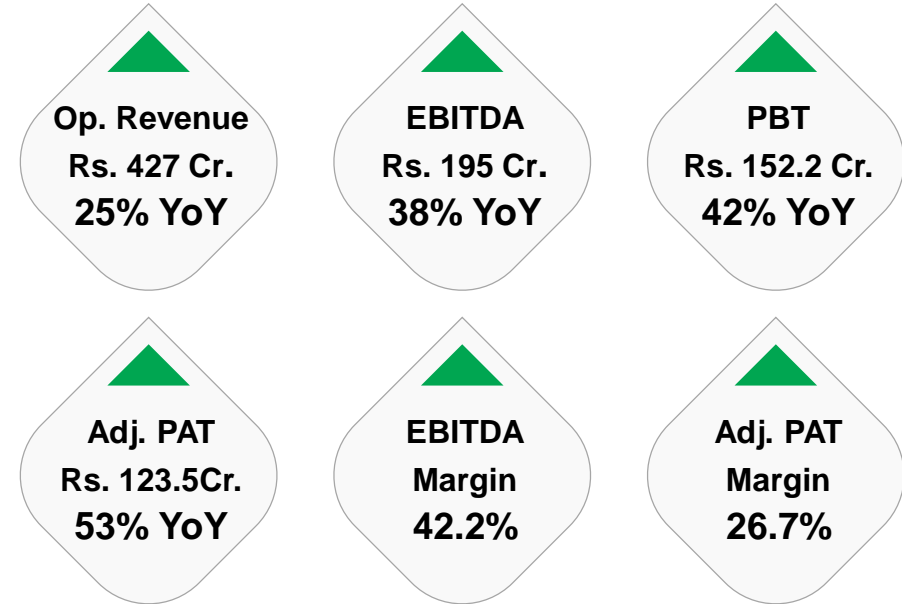
With its diversified oil & gas services portfolio , Deep Industries Limited now covers more than 70% of Post Exploration Services in the entire value chain of Oil & Gas Services Industry.

FINANCIAL HIGHLIGHTS OF Q4 & FY24

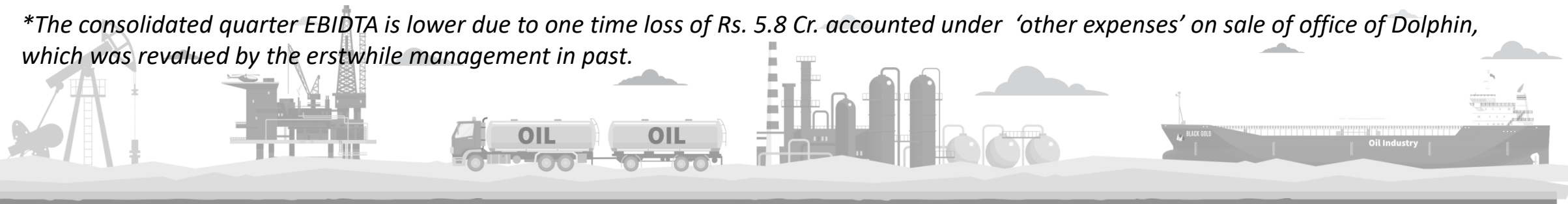
Consolidated Performance for Q4FY24



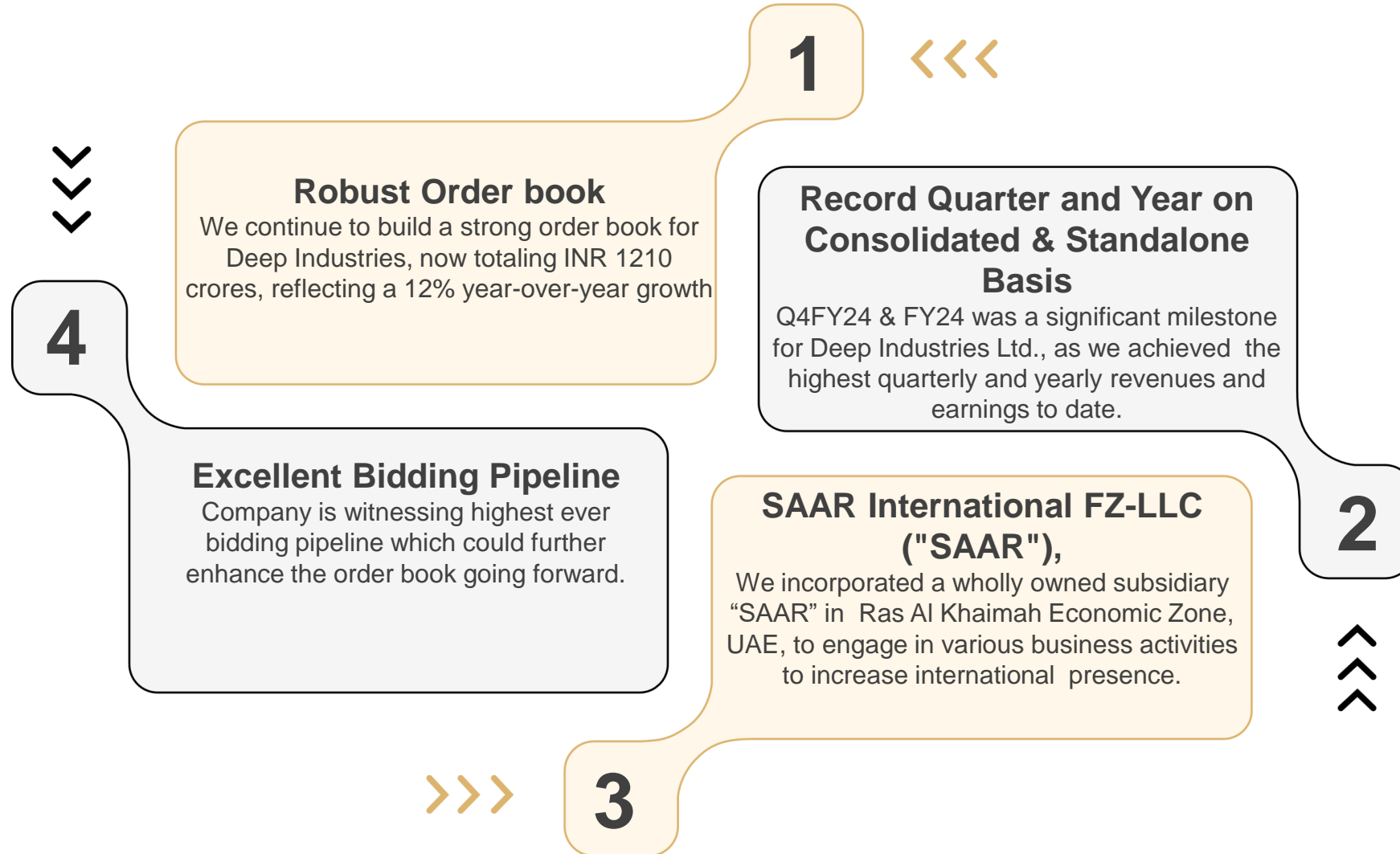
Consolidated Performance for FY24



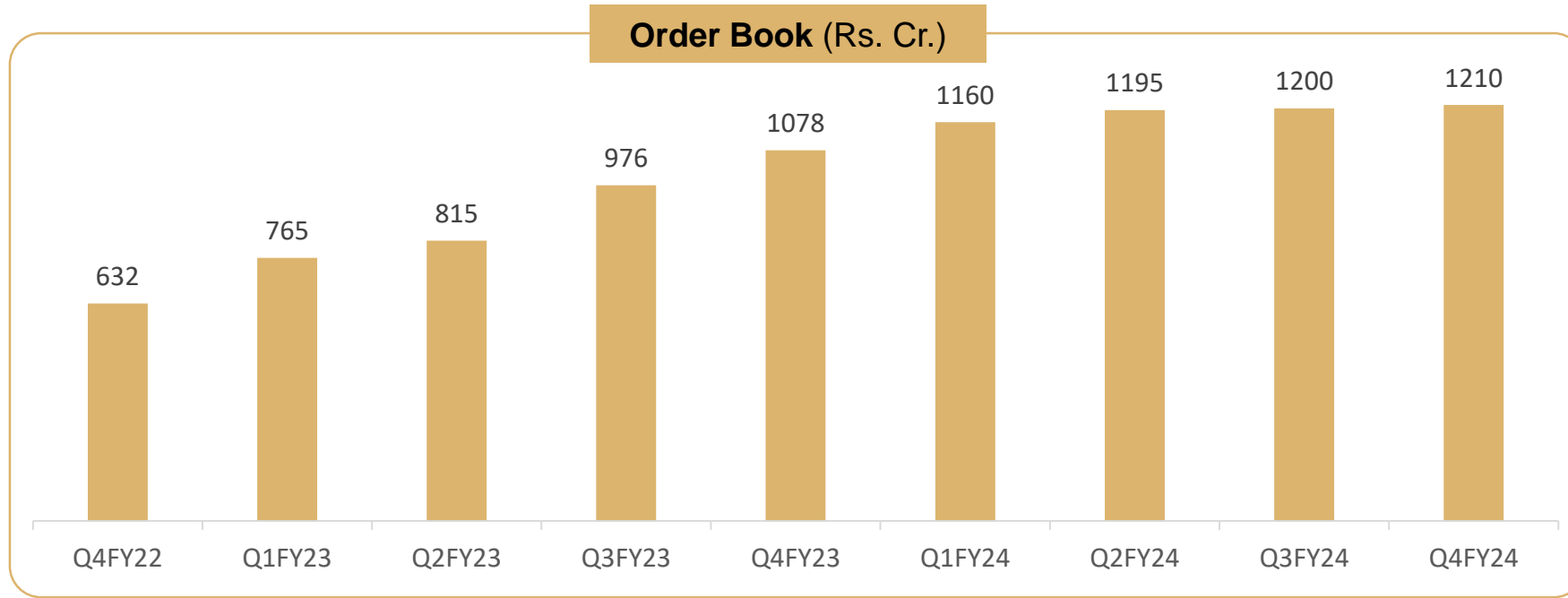
**The consolidated quarter EBITDA is lower due to one time loss of Rs. 5.8 Cr. accounted under 'other expenses' on sale of office of Dolphin, which was revalued by the erstwhile management in past.*



STRATEGIC HIGHLIGHTS OF Q4 FY24



ORDER BOOK HIGHLIGHTS



Q4FY24 Major Order Wins

Deep Industries secured a major order worth INR 81 Crores from OIL for Charter Hiring of 1 No. of 1000 HP Mobile Rig package

1.NATURAL GAS COMPRESSION SERVICES



Artificial Gas Lift

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 Transportation

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.

Boil of Gas

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 Based Power Plant

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

2.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.

3.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.**

4.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.

Clients

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

Assets & Capacities

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

Expertise

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

Focus

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



5. INTEGRATED PROJECT MANAGEMENT SERVICES



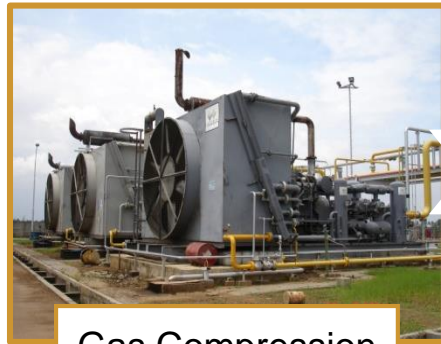
Integrated Project Management (IPM) is a turnkey solution to drill and complete a well or a number of wells under single contract.

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

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

VALUE ADDED SERVICES' IS THE FUTURE



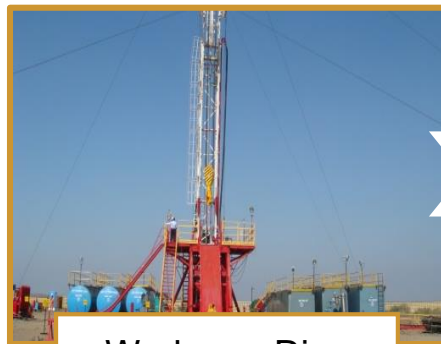
Gas Compression



Gas Dehydration



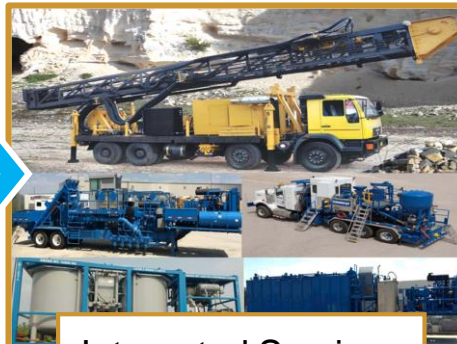
Gas Processing



Workover Rigs

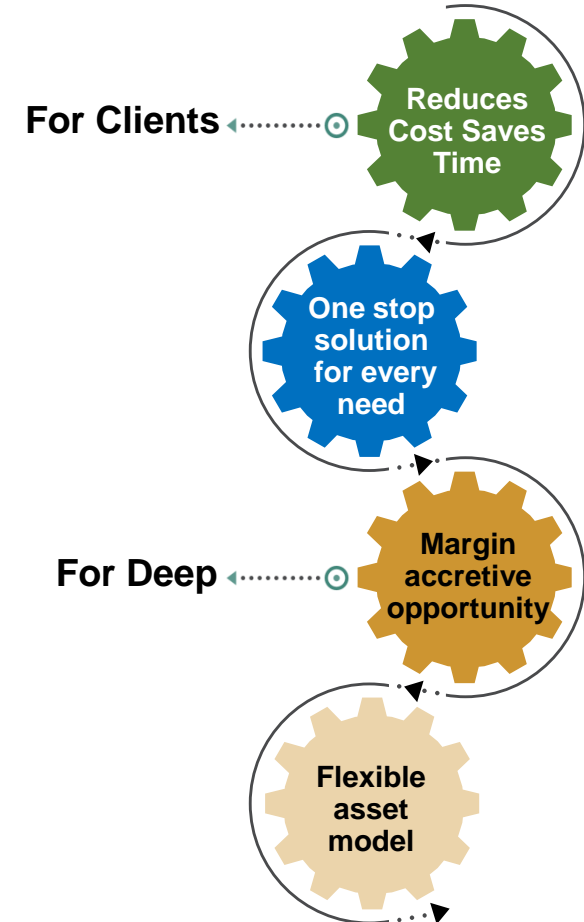


Drilling Rigs



Integrated Services

Why Value Added Services?



BUILDING AN IRREPLACEABLE BUSINESS

Domain Expertise

Deep understanding of business and demand environment



Strong Assets Portfolio

Fully mobile and customized equipments meeting operational requirements



Fortifying Connections

Robust supply chain and deeper customer relationships



Operational Excellence

Faster executions with 99.4% uptime



Technology with Talent

In house engineering capabilities and skilled workforce



Unique Services Proposition

Value added services with focus on client expectations. Projects are not only capital oriented but also technically complex. Our capabilities to handle complex projects makes us unique.



INTERNATIONAL PRESENCE



Deep International DMCC has supplied a modular compression station for a client in Egypt to counter well head pressure reduction and maintain well head gas production. The project is being executed on a Build/ Own/ Operate basis with the partner in Egypt.

Middle East Fast Track Compressor Overhaul – The Company has supplied quantity four gas compressor packages for a debottlenecking project in Gulf for a client.

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.

GROWTH DRIVERS

- ↑ Deep's current vision entails replicating the remarkable expansion achieved over the past 30 years within the next 5 years. The company is witnessing unprecedented demand across all its revenue verticals and this upward trajectory is expected to continue sustainably
- ↑ Implementation of fully mobile units, facilitating swift relocation to any part of the country within a few months. Proactive forecasting of contract renewals enabling optimum fleet utilization. Minimization of time drag and utilization of equipments between contracts for any re-engineering or client related re-configurations as they are finalized in the final 3-4 months of the prior contract period.
- ↑ Innovating into Charter Hire of entire Gas Processing facilities
- ↑ Kuwait Oil Company (One of the largest Oil Producer in the world) exclusively shortlists qualified enterprises, with Deep, being one of the selected few. Moreover, the favorable day rates in the Gulf region should potentially enhance our margin expansion.
- ↑ India's strategic directive to achieve self-reliance in energy production required vast expansion of domestic output creating huge opportunity for service providers like Deep.
- ↑ The industry exhibits relatively subdued competition, largely attributable to its significant operational efficiencies and extreme discipline.
- ↑ Deep envisions substantial growth prospects in the offshore support services, spearheaded by strategic acquisition of Dolphin Offshore.

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. Before joining Deep, he served at ICICI Bank Limited. In 2019, he was honored with the "Financial Express CFO of the year award" in the category of Small Enterprises - Services Industry.



Dolphin Offshore: A leading company in the country providing offshore services to Oil & Gas Industry. Dolphin's key asset currently being refurbished, has a tremendous utilization in the Industry and is already getting EOI. Dolphin is expected to contribute a significant portion to the entity's topline in the coming FYs given it's wide application scope.



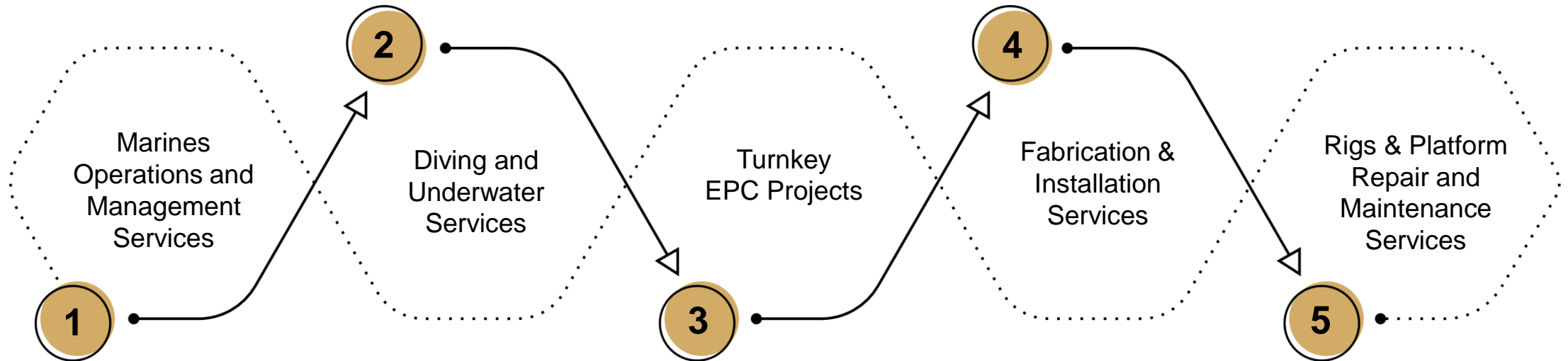
Deep International DMCC: Based in Dubai, DMCC is a wholly based subsidiary of Deep Industries. This international arm of the company is providing similar Gas Processing Services across the Middle East, Africa, and Asia. DMCC is also engaged in some level of trading of customized gas processing equipments.



RAAS Equipments: The company produces advanced Booster Compressor Packages with capacities of 22 kW and 37 kW that boast superior efficiency, minimal noise emissions, and meticulously engineered designs. These Booster compressors fully adhere to regulatory mandates and meet the stringent specifications outlined by PESO.

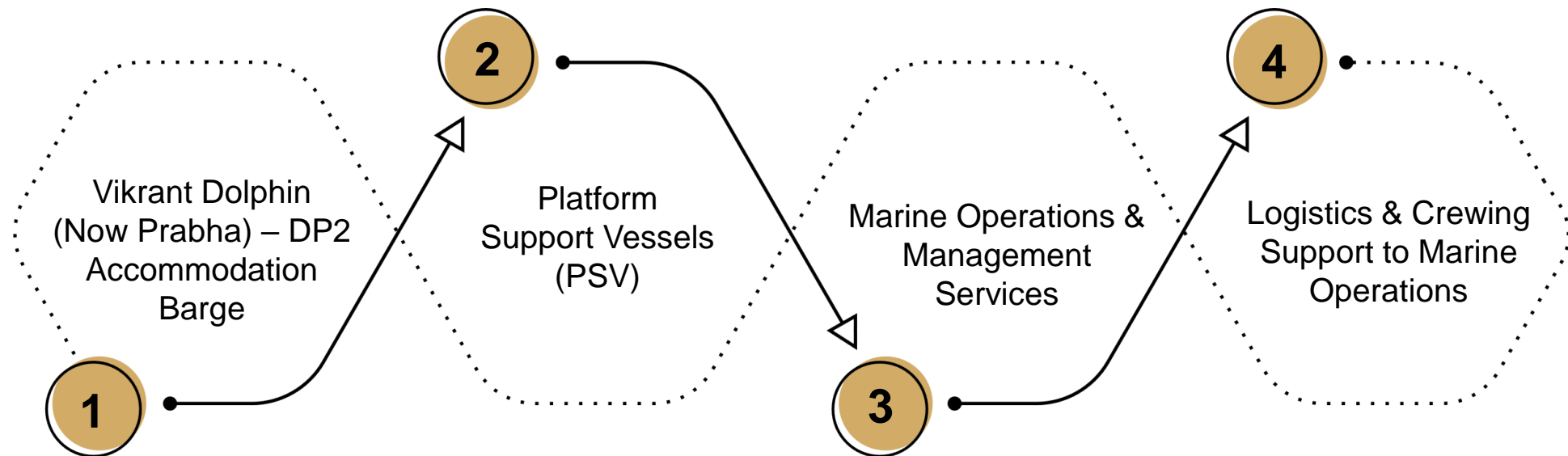


OFFSHORE SERVICES CAPABILITIES





CURRENT OPPORTUNITIES & FOCUS





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
- In Indian offshore services market, large clients can be Oil & Gas producers having offshore production assets like ONGC, Reliance Industries, British Petroleum and Vedanta.
- Additionally offshore services can be provided as a subcontractor to main contractors like Larsen & Toubro, Engineering India Limited, shipyard companies, port companies who in turn are main contractors to the offshore services Oil & Gas producers .



DOLPHIN VIKRANT (NOW PRABHA) – A VIBRANT OPPORTUNITY



Dolphin Vikrant (Now ‘Prabha’) is a Dynamically positioned (DP2) Accommodation Barge with total capacity of 275 men and material handling capabilities. The barge is currently undergoing refurbishment.

Dolphin Vikrant (Now ‘Prabha’) is a dynamically positioned Barge (DP2) owned by Wholly Owned Subsidiary of Dolphin Offshore Enterprises (India) Limited. A Dynamic Positioning System is able to control the position and heading of the barge by using thrusters that are constantly active and automatically balance the environmental forces (wind, waves, current etc.). Environmental forces tend to move the barge off the desired position while the automatically controlled thrust balances those forces and keeps the barge in position. There are very few such type of barges available right now in the world and so makes it a great earning capability.

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.

HOW DEEP INDUSTRIES MAKES A DIFFERENTIATOR



↑ 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 12th quarter now at Rs. 1,210 Crores, indicating a strong demand for Deep's services and reflecting Deep's expertise in handling complex projects

↑ Net Debt Free with Consistent Debt-to-Equity Ratio (D/E) Control & Strong Credit Profile:

Maintaining a healthy financial structure with no net debt and a history of never exceeding a D/E ratio of more than 1, 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.

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

LONG TERM CLIENT RELATIONSHIPS



...a testimony of our capabilities

P&L STATEMENT (Consolidated Basis)

Particulars (Rs. Cr)	Q4FY24	Q4FY23	YoY	FY24	FY23	YoY
Revenue from Operations	119.7	103.5	16%	427	341.3	25%
Other Income	11.2	5.1		35.6	11.3	
Total Income	130.9	108.6	21%	462.6	352.6	31%
Direct Expenses	(50)	(36.2)		(179.5)	(144.7)	
Employee Expenses	(13.5)	(11)		(48.1)	(34.4)	
Other Expenses	(18.3)	(14.3)		(40)	(31.7)	
EBITDA	*49.1	47.1	4%	195	141.8	38%
EBITDA Margin	37.5%	43.5%		42.2%	40%	
Depreciation & Amortization	(7)	8.9		(34.4)	(29.6)	
Finance costs	(2.9)	2.8		(8.4)	(5.2)	
PBT	39.1	35.4	10%	152.2	107	42%
PBT Margin	29.9%	32.7%		32.9%	30%	
Exceptional Item*	0.6	44.7		1.6	44.7	
PBT after Exceptional Item	39.7	80.1		153.8	151.7	
Tax & Deferred Tax	(3)	(7.8)		(28.7)	(26.4)	
PAT	36.7	72.3		125.1	125.3	
Adjusted PAT (excl. Exceptional Items)	36.1	27.6	31%	123.5	80.6	53%
Adjusted PAT Margin	27.6%	25.4%		26.7%	22.9%	

*The consolidated quarter EBIDTA is lower due to one time loss of Rs. 5.8 Cr. accounted under 'other expenses' on sale of office of Dolphin, which was revalued by the erstwhile management in past.

ANNUAL FINANCIALS (Balance Sheet)

Particulars (Rs. Crs)	Mar-24	Mar-23	Particulars (Rs. Crs)	Mar-24	Mar-23
Non-Current Assets	1238.7	1075.0	Equity	1443.3	1370.1
Property Plat & Equipment	592.8	622.2	Share Capital	32	32
Capital Work In Progress	219.9	19.8	Other Equity	1411.3	1338.1
Right of Use Assets	1.1		Non-Controlling Interest	84	9.3
Intangible Assets	384.9	384.9	Total Non-Current Liabilities	163.5	98.4
Investments	1.1	1.1	Borrowings	96.7	37.6
Other Financial Assets	1.2	2.5	Lease Liabilities	1.2	
Other Non – Current assets	37.7	44.5	Others		
Total Current Assets	672.7	512.0	Deferred Tax Liabilities (Net)	65.6	60.8
Inventories	49.4	45.7	Other Non –Current Liabilities		
Investments	140.6	47.2	Provisions		
Trade Receivables	276.7	252.3	Total Current Liabilities	220.7	109.2
Cash & Cash Equivalents	27	20.3	Borrowings	61.8	32.2
Bank Balance other then above	28.5	22.5	Trade Payables	41.1	55.4
Loans	74.2	-	Other Financial Liabilities	10.5	6.6
Other Financial Assets	4	7.7	Current tax liabilities (Net)	3.7	5.3
Other current asset	72.3	116.3	Provisions		
Total Assets	1911.4	1587.0	Other Current Liabilities	103.6	9.5
			Total Equity & Liabilities	1911.4	1587.0

Smart Class Initiative



Deep Industries Ltd. initiated a program to implement Smart Classes in schools catering to underprivileged children. The aim is to facilitate the comprehensive development of students through the integration of contemporary technology. Currently, this initiative has been successfully implemented in 50 schools.

Medical Check-Up Centre



Continuing their commitment to CSR, Deep Foundation, the charitable division of Deep Industries Limited, inaugurated a cutting edge Medical Checkup centre at Shri Kutchi Jain Sewa Samaj in Ahmedabad. The primary objective of this centre is to offer affordable medical checkup services, ensuring accessibility for all strata of society.



THANK YOU



**Deep
Industries
Limited**

CIN: L14292GJ2006PLC049371

Mr. Rohan Shah, CFO

rohan@deepindustries.com



Namit Shah, CFA

Senior Associate

Email: namit@s-ancial.com

215, Shivshakti Industrial Estate, J.R Boricha Marg, Lower
Parel (E) Mumbai - 400011