



**Oil & Gas Exploration  
Production & Services**

February 14, 2019

To,  
Corporate Relations Department  
**Bombay Stock Exchange Limited**  
2nd Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001  
Scrip Code : 532760

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: DEEPIND

Dear Sir,

**Sub.: Outcome of Board Meeting held on today i.e. February 14, 2019**

The meeting was started at 02:00 p.m. and the same has been concluded at 05:30 p.m.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Outcome of Board Meeting is as under:

1. The Board has approved the Standalone Unaudited Financial Results for the Quarter and Nine months ended on 31<sup>st</sup> December, 2018.

You are requested to consider the same for your reference and record.

Thanking you,

Yours faithfully,

**For DEEP INDUSTRIES LIMITED**

  
Akshit Soni  
Company Secretary



Encl: As above



**Registered Office:**  
12A & 14 Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad-380058,  
Gujarat, India. Tel # 02717 298510, +91 98256 00533 | Fax # 02717 298520  
Email: [info@deepindustries.com](mailto:info@deepindustries.com) | Website: <http://www.deepindustries.com>  
CIN : L63090GJ1991PLC014833





4th Floor, Aditya Building,  
Near Sardar Patel Seva Samaj,  
Mithakhali Six Roads, Ellisbridge,  
Ahmedabad 380006.

**Limited Review Report on Quarterly and Nine Months Unaudited Financial Results of Deep Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of Deep Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Deep Industries Limited ('the Company') for the quarter and nine months ended on December 31, 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 14<sup>th</sup> February, 2019



For, Dhirubhai Shah & Co LLP  
Chartered Accountants  
FRN: 102511W/W100298

Harish B Patel  
Partner  
M. No. 014427



# DEEP INDUSTRIES LIMITED

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: 02717-298510 Fax: 02717-298520, E-mail: cs@deepindustries.com; website:www.deepindustries.com, CIN:L63090GL1991PLC014833

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2018

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2018 Unaudited	30.09.2018 Unaudited	31.12.2017 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited	31.03.2018 Audited
<b>1</b>	<b>Income from operations -</b>						
	(a) Revenue from Operations	6,038.70	5,482.82	7,466.18	18,902.80	22,137.27	30,049.25
	(b) Other Income	72.99	38.26	289.16	208.35	523.33	668.71
	<b>Total Revenue</b>	<b>6,111.69</b>	<b>5,521.08</b>	<b>7,755.34</b>	<b>19,111.15</b>	<b>22,660.60</b>	<b>30,717.96</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of Material consumed	1,962.04	1,209.66	2,481.09	4,933.18	6,881.21	9,117.90
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(317.94)	(7.20)	(20.38)	(21.65)	(63.24)	(40.60)
	d. Employee benefits expenses	532.65	486.58	618.25	1,609.82	1,625.74	2,312.83
	e. Finance Costs	306.81	203.45	276.55	903.91	801.56	1,157.24
	f. Depreciation and amortisation expense	875.75	884.83	975.68	2,647.34	2,892.83	3,878.30
	g. Other expenses	451.00	766.08	624.20	1,977.48	1,725.98	2,563.75
	<b>Total Expenses</b>	<b>3,810.31</b>	<b>3,543.40</b>	<b>4,955.39</b>	<b>12,050.08</b>	<b>13,864.08</b>	<b>18,989.42</b>
<b>3</b>	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>2,301.38</b>	<b>1,977.68</b>	<b>2,799.95</b>	<b>7,061.07</b>	<b>8,796.52</b>	<b>11,728.54</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before Tax</b>	<b>2,301.38</b>	<b>1,977.68</b>	<b>2,799.95</b>	<b>7,061.07</b>	<b>8,796.52</b>	<b>11,728.54</b>
<b>6</b>	<b>Tax expense</b>						
	a. Provision for Taxation (Net)	588.97	479.77	750.94	1,821.93	2,563.32	3,490.16
	b. Provision for Deferred Tax Liability/(Asset)	211.15	193.47	210.58	625.42	490.35	652.66
	c. Earlier Year Tax Provision Written Back	-	-	-	-	-	(16.34)
<b>7</b>	<b>Profit / (Loss) for the period from continuing operations</b>	<b>1,501.26</b>	<b>1,304.44</b>	<b>1,838.43</b>	<b>4,613.72</b>	<b>5,742.85</b>	<b>7,602.06</b>
<b>8</b>	<b>Other Comprehensive Income/(Expenses)</b>						
	a. Items that will not be reclassified to profit or loss(Net of Tax)	-	-	-	-	-	5.02
	b. Items that will be reclassified to profit or loss (Net of Tax)	1.06	(0.54)	-	(0.09)	-	(0.20)
	<b>Total Other Comprehensive Income</b>	<b>1,502.32</b>	<b>1,303.90</b>	<b>1,838.43</b>	<b>4,613.63</b>	<b>5,742.85</b>	<b>7,606.88</b>
<b>9</b>	<b>Paid-up equity share capital (equity shares having face value of Rs. 10/- each fully paid up)</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>3,200.00</b>
<b>10</b>	<b>Earnings Per Share (EPS)</b>						
	<b>(of Rs 10/- each) (not annualised)</b>						
	(a) Basic (in Rs.)	4.69	4.07	5.75	14.42	17.95	23.77
	(b) Diluted (in Rs.)	4.69	4.07	5.75	14.42	17.95	23.77

### NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th February, 2019.
- The above results for the quarter and nine months ended on December 31, 2018 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- During the quarter and nine months ended on December 31, 2018, Deep International DMCC, a 100% overseas subsidiary company has booked significant revenue, however, the same has not been considered in the above results as the above results are reported on stand-alone basis.
- The Board of Directors of the Company had, inter alia, considered and approved the draft Scheme of Arrangement in accordance with the provisions of section 230 to 232 and other applicable provisions of the Companies Act, 2013 between Deep Industries Limited and Deep CH4 Private Limited and their respective shareholders and creditors. As per the Order of the Hon'ble NCLT, Ahmedabad Bench, dated 19th September, 2018, the company had scheduled meeting of equity shareholders and creditors on 30th October, 2018 for the purpose of considering and approving the Scheme of Arrangement. The said scheme was approved by equity shareholders and unsecured creditors. Meeting of secured creditors was adjourned to next date due to lack of quorum.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- The company is currently operating in following two business segments :  
(i) Services of Oil and Gas  
(ii) Exploration & Production activities through divisions namely CBM and Oil & Gas
- The Company is not required to give segment wise revenue details and capital employed as Exploration and Production segment has not generated any revenue and the capital employed for E&P segment is less than 10% of total capital employed by the Company.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Date: 14/02/2019

Place: Ahmedabad

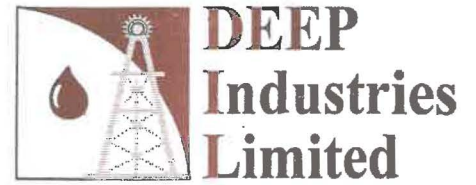


For, DEEP INDUSTRIES LIMITED

  
Paras Savla

Chairman & Managing Director

DIN:00145639



**Oil & Gas Exploration  
Production & Services**

14<sup>th</sup> February, 2019

To,  
Corporate Relations Department  
**Bombay Stock Exchange Limited**  
2nd Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001  
Scrip Code : 532760

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: DEEPIND

Dear Sir,

**Press Release on Financial Results of Q3 of F.Y 2018-19**

With reference to Regulation 30(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please be informed that Deep International DMCC, a 100% overseas subsidiary of Deep Industries Limited has booked Revenue of Rs. 46.00 Cr on provisional basis during the nine months ended on 31<sup>st</sup> December, 2018, resulting into consolidated Revenue of Deep Industries Limited for the nine months ended on 31<sup>st</sup> December 2018 of Rs.235.03 Cr.

Net Profit of Deep International DMCC for the nine months ended on 31<sup>st</sup> December 2018 is Rs.16.41 Cr on provisional basis, resulting into consolidated Net Profit of Deep Industries Limited for the nine months ended on 31<sup>st</sup> December 2018 of Rs. 62.54 Cr.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

**For DEEP INDUSTRIES LIMITED**

  
Akshit Soni  
Company Secretary



**Registered Office:**

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