

13<sup>th</sup> July, 2023

**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**

Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Entering into Joint Venture Agreement.**

Pursuant to regulations 30 read with Schedule III of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, we would like to inform you that Deep Industries Limited (“The Company” and “DIL”) have entered into Joint Venture arrangement to join hands for the purpose of submitting bid/tender with qualification for carrying out business for supplying Oil Filed Equipments to Oil and Gas Industry in India.

The details required under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure-1.

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For, Deep Industries Limited**

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

**Encl: a/a**



**Annexure - 1**  
Details of Acquisition

Sr. No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	Euro Gas Systems S.R.L ("EGS").
2.	Purpose of entering into the agreement.	To set up a joint venture undertaking for supplying Oil Filed Equipments to the Oil & Gas Industry
3.	Shareholding, if any, in entity with whom agreement is executed.	None
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>-EGS has acquired 26% equity stake of Deep Onshore Drilling Services Private Limited ("DODSPL" or "Joint Venture Company") subsidiary company of DIL and balance 74% is held by DIL.</p> <p>-Management of Joint Venture Agreement shall be carried out by the Directors as nominated/appointed by Deep Industries Limited as per the terms of the agreement from time to time.</p> <p>-In the event of Resignation, retirement of office by any directors of Joint Venture Company, DIL shall be entitled to nominate/appoint another Director in place of such director.</p>
5.	Whether the said parties are related to promoters / promoter Group/ group companies in any manner, if yes, nature of relationship.	No
6.	Whether the transactions would fall within related party transactions? If yeas whether the same is done at "arms length".	No
7.	In case of issuance of shares to the parties details of issue of price, class of shares issued.	Not Applicable

8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	As per serial number 4 above				
9.	<p>In case of termination or amendment of agreement listed entity shall disclose additional details to the stock exchange(s):</p> <table border="1" data-bbox="272 590 847 762"> <tr> <td data-bbox="272 590 847 625">name of parties to the agreement</td> </tr> <tr> <td data-bbox="272 625 847 661">nature of the agreement</td> </tr> <tr> <td data-bbox="272 661 847 697">date of execution of the agreement</td> </tr> <tr> <td data-bbox="272 697 847 762">details of amendment and impact thereof or reasons of termination and impact thereof</td> </tr> </table>	name of parties to the agreement	nature of the agreement	date of execution of the agreement	details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable
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