

February 7, 2022

To,
Corporate Relations Department
Bombay Stock Exchange 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

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, this is to inform you that the Committee of Creditors (COC) of M/s. Dolphin Offshore Enterprises (India) Ltd ('Corporate Debtor' or 'Dolphin'), a company undergoing insolvency resolution process under the Insolvency and Bankruptcy Code, has approved the Resolution Plan submitted by Deep Industries Limited ('Deep') through its wholly owned subsidiary – Deep Onshore Services Private Limited ('Deep Onshore'), and the Resolution Professional appointed by the Hon'ble National Company Law Tribunal, Mumbai (the 'NCLT') has issued a Letter of Intent dated February 7, 2022 to the Company intimating about the approval of the Resolution Plan by COC.

Under the approved Resolution Plan, Deep Onshore will acquire the assets of Dolphin. Dolphin has been servicing the Offshore Oil and Gas Industry by providing diving, underwater engineering and allied services. The proposed acquisition, if approved, would be a natural extension of Deep's existing business of Oil and Gas Services. Deep Industries is a long term net debt free company and the proposed acquisition will be funded primarily through internal accruals.

The closure of the transaction shall be subject to obtaining necessary approval from the Adjudicating Authority i.e. NCLT.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For, Deep Industries Limited
(Formerly known as Deep CH4 Limited)

R.D. Shah

Roshni Shah
Company Secretary & Compliance Officer

