



**Deep Energy
Resources Limited**

11th August, 2023

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

To,
Corporate Relations Department
National Stock Exchange of India Limited.
Exchange Plaza, Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

SCRIP CODE : 532760

SYMBOL : DEEPENR

**Sub: 1. Outcome of the Board meeting held today i.e. 11th August, 2023.
2. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on 30th June, 2023.**

Ref: 1. Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulation, 2015).

Dear Sir/ Madam,

With reference to subject matters, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 11th August, 2023 has *inter-alia* approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on 30th June, 2023 and considered and took note of Limited Review Report issued by the Statutory Auditors, M/s Mahendra N. Shah & Co..

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th June, 2023 along with the Limited Review Reports of Statutory Auditor's thereon.

The meeting of Board of Directors commenced at 12:00 P.M and concluded at 04:45 P.M.

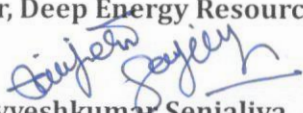
This intimation will also be uploaded on the Company's website at www.deepenergy.ooo.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For, Deep Energy Resources Limited


Divyeshkumar Senjaliya
Company Secretary and Compliance officer
Membership No. A60456



Encl: as above

DEEP ENERGY RESOURCES LIMITED

(Formerly known as Deep Industries Limited)

Regd. Office Address : 12A & 14, Abhishree Corporate Park, Ambli-Bopal Road, Ambli, Ahmedabad-380 058.
Tel. : 02717-298510 Fax : +91 2717 298520 E-mail : info@deepenergy.ooo Website : www.deepenergy.ooo
CIN : L63090GJ1991PLC014833

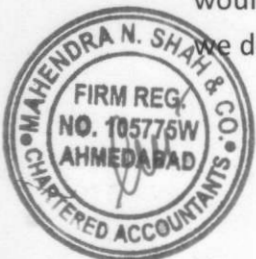
Independent Auditor's review report on Quarterly Unaudited Standalone Financial Results of Deep Energy Resources Limited (Formerly known as Deep Industries Limited) for the quarter ended June 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Deep Energy Resources Limited (Formerly known as Deep Industries Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Deep Energy Resources Limited (Formerly known as Deep Industries Limited)** ("the company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind As 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. Attention is drawn to the fact that the figures for the quarter ended June 30, 2022 are based on previously issued financial results and that were reviewed by the predecessor auditor (vide their unmodified limited review report dated August 13, 2022). Our conclusion is not modified in respect of this matter.



For, Mahendra N Shah & Co.
Chartered Accountants

FRN: 105775W

Chirag Shah
CA Chirag Shah
Partner

Date: August 11, 2023

Place: Ahmedabad

Membership No. 045706

UDIN: 23045706BGUVXL4524

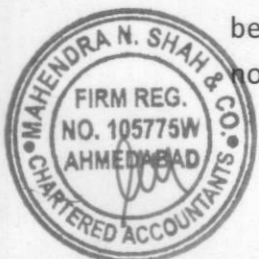
Independent Auditor's review report on Quarterly Unaudited Consolidated Financial Results of Deep Energy Resources Limited (Formerly known as Deep Industries Limited) for the quarter ended June 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Deep Energy Resources Limited (Formerly known as Deep Industries Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Deep Energy Resources Limited (Formerly known as Deep Industries Limited)** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter June 30, 2023 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of following subsidiaries :
 - Prabha Energy Private Limited
 - Deep Natural Resources Limited
 - Deep Energy LLC, USA

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Other Matters

6. The Consolidated financials statements include unaudited financial statements of Deep Energy LLC, USA whose financial statements reflects total revenue of total revenue of NIL, Net profit NIL for the quarter ended on that date, as considered in the financial results. These financial statements are unaudited and have been furnished to us by the management and our opinion on the statement, in so far it relates to the amount and disclosure included in respect of this subsidiary, is based on solely on such unaudited financial statements. Our conclusion is not modified in respect of this matter.

7. Attention is drawn to the fact that the figures for the quarter ended June 30, 2022 are based on previously issued consolidated financial results and that were reviewed by the predecessor auditor (vide their unmodified limited review report dated August 13, 2022). Our conclusion is not modified in respect of this matter.

For, Mahendra N Shah & Co.
Chartered Accountants

FRN : 105775W



Chirag Shah

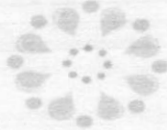
CA Chirag Shah
Partner

Membership No. 045706

UDIN : 23045706BGUVXM6887

Date: August 11, 2023

Place: Ahmedabad



DEEP ENERGY RESOURCES LIMITED

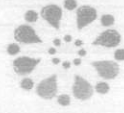
(FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED)

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058
Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo, CIN:L63090GJ1991PLC014833
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2023

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	(Refer Notes below)								
1	Income from Revenue								
	(a) Revenue from operations	-	449.50	19.07	1,490.28	51.03	2,045.65	78.80	3,345.29
	(b) Other Income	56.43	24.46	6.45	175.22	10.37	(0.56)	8.71	30.46
	Total Income	56.43	473.96	25.52	1,665.50	61.39	2,045.09	87.51	3,375.74
2	Expenses								
	a Cost of materials consumed and Operating Expenses	-	-19.16	9.39	-	17.69	301.38	34.29	387.19
	b Purchase of stock-in-trade	0.06	470.04	-	1,200.79	-	1,577.66	-	2,373.08
	c Changes in inventories of Finished goods, work-in-progress	-	-	-	-	-	-	-	-
	d Employee benefits expenses	1.55	1.16	3.76	7.63	46.92	64.73	16.31	141.60
	e Finance cost	0.01	0.00	0.02	0.54	8.75	5.92	7.60	28.34
	f Depreciation and amortization expenses	1.74	1.73	1.74	6.94	7.85	7.64	7.83	31.40
	g Other expenses	7.06	4.71	10.29	79.03	9.06	7.92	19.52	102.80
	Total Expenses	10.42	458.48	25.20	1,294.93	90.28	1,965.25	85.55	3,064.42
3	Profit / (Loss) from ordinary activities before exceptional items and tax	46.01	15.47	0.32	370.56	(28.89)	79.84	1.96	311.33
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	46.01	15.47	0.32	370.56	(28.89)	79.84	1.96	311.33
6	Tax Expense								
	a Provision for taxation (net)	11.72	3.99	0.18	92.31	11.95	1.09	1.29	95.14
	b Provision for Deferred tax liability/(asset)	(0.15)	0.35	(0.09)	(1.21)	(1.10)	2.50	0.31	(0.02)
7	Net Profit / (Loss) for the period	34.43	11.14	0.23	279.47	(39.75)	76.25	0.36	216.21
	Net Profit attributable to:								
	a. Owners	34.43	11.14	0.23	279.47	(29.95)	74.70	(1.37)	207.44
	b. Non-controlling interest	-	-	-	-	(9.80)	1.55	1.73	8.77
8	Other comprehensive income / (expenses)								
	a. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-	-	-
	b. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-	-	-
	Total comprehensive income for the period	34.43	11.14	0.23	279.47	(39.75)	76.25	0.36	216.21
	Total comprehensive income attributable to:								
	a Owners	34.43	11.14	0.23	279.47	(29.95)	74.70	(1.37)	207.44
	b Non-controlling interest	-	-	-	-	(9.80)	1.55	1.73	8.77
9	*Paid-up equity share capital (face value of Rs.10/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
10	Other Equity				35,242.06				36,751.47
11	Earnings per equity of Rs. 10/- each (not annualized)								
	a. Basic (in Rs.)	0.11	0.03	0.00	0.87	(0.12)	0.24	0.00	0.68
	b. Diluted (in Rs.)	0.11	0.03	0.00	0.87	(0.12)	0.24	0.00	0.68





DEEP ENERGY RESOURCES LIMITED
(FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED)

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058
Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo
CIN:L63090GJ1991PLC014833

NOTES

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 11th August 2023.
- 2 The above results for the quarter ended on June 30, 2023 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.
- 3 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.
- 4 The Company is not required to give segment wise revenue details and capital employed as the Company operates in single business segment.
- 5 The Indian Parliament has recently approved the code on Social Security, 2020. This has also received consent of the Hon'ble President of India. The code when implemented will impact the contribution by the company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this code is yet to be notified. In view of this, any financial impact due to the change will be assessed and accounted for in the period of notification.
- 6 The Consolidated Financial results include the results of following subsidiary companies for the quarter ended June 30, 2023
(i) Prabha Energy Private Limited
(ii) Deep Natural Resources Limited
(iii) Deep Energy LLC
- 7 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year upto March 31, 2023 and unaudited year to date figures upto December 31,2022 being the date of the end of third quarter of financial year which were subjected to limited review.
- 8 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Date: 11/08/2023

Place: Ahmedabad



For, DEEP ENERGY RESOURCES LTD
(Formerly Known as Deep Industries Ltd)

Shail Savla

Shail Savla
Managing Director
DIN : 08763064

