

21st July, 2023

**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

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” or “DIL”) have entered into Joint Venture arrangement with Focus Energy Limited to carry out business for providing field services such as higher capacity Onshore Drilling Rig Services in 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. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure-1.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For, Deep Industries Limited

**Paras Savla
Chairman & Managing Director
DIN: 00145639**

Encl: a/a



Annexure - 1
Details of Joint venture agreement

Sr. No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	Focus Energy Limited ('Focus')
2.	Purpose of entering into the agreement.	To set up a joint venture company to carry out business for providing field services such as higher capacity Onshore Drilling Rig Services in Oil and Gas Industry in India.
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.	-Focus has acquired 26% equity stake of Breitling Drilling Private Limited ("BDPL" or "Joint Venture Company") subsidiary of DIL and balance 74% is held by DIL. -Management of Joint Venture Agreement shall be carried out by the Directors as nominated/appointed by DIL as per the terms of the agreement from time to time.
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 yes whether the same is done at "arms length".	Not Applicable
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.	In case of termination or amendment of agreement listed entity shall disclose additional details to the stock exchange(s):	Not Applicable
	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	

