

Date: 31st December, 2022

**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- Update for further acquisition of equity shares of Deep Onshore Services Private Limited, wholly-owned subsidiary of Deep Industries Limited, on rights basis

Pursuant to regulations 30 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”) has made further investment of Rs 3,00,00,000/- (Rupees Three Crores only) in Deep Onshore Services Private Limited, its wholly owned subsidiary on 30th December, 2022. Upon completion of the acquisition, Deep Onshore Services Private Limited will continue to be wholly owned subsidiary of the Company.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015.

Kindly take the above on record.

Thanking you,
Yours faithfully,

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

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

Encl: A/a



Annexure
Details of Acquisition

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	Deep Onshore Services Private Limited ("DOSPL") is a Wholly Owned Subsidiary of Deep Industries Limited ("the Company/DIL"). DIL has made further investment of Rs. 300,00,000/- (Rupees Three Crores only) by subscribing 30,00,000/- (Thirty Lakhs) equity shares in DOSPL. Total paid up Equity Share Capital of DOSPL as on date is ₹3,00,10,000/- (Rupees Three Crores Ten Thousand Only) and the Total income of DOSPL for the Financial Year ended on March 31, 2022 is Nil.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes. DOSPL, a wholly owned subsidiary of DIL has allotted 30,00,000 equity shares of face value of ₹10/- each aggregating to ₹3.00 crore, on rights basis, to DIL. The Transaction has been carried out in compliance with all applicable laws.
3.	Industry to which the entity being acquired belongs	Mining Support Services activities
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	DIL being the Holding Company of DOSPL, has made further investment in its Wholly owned subsidiary as a strategic investment.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is within the overall limit approved by the Shareholders of the Company for making investment in DOSPL under Section 186 of the Companies Act, 2013.
6.	Indicative time period for completion of the acquisition	Company has paid subscription money today and the Board of Directors of DOSPL has allotted the above shares on right basis to the company on same day.
7.	nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	cost of acquisition or the price at which the shares are acquired	This further acquisition of Equity Shares of DOSPL is done by DIL at a price of ₹10/- per share, aggregating to ₹3,00,00,000/- Crores (Rupees Three Crores Only).

9.	percentage of shareholding / control acquired and / or number of shares acquired	<p>DIL has further acquired 30,00,000 (Thirty Lakh) fully paid up Equity Shares of face value of ₹10/- (Rupees Ten Only) each of DOSPL.</p> <p>Prior and consequent to this further acquisition of above mentioned Equity Shares of DOSPL, shareholding of DIL now stands at 100.00%. [99.40% held directly and 0.60% through Shareholders holding shares on behalf of the company.]</p>
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>DOSPL was incorporated on 23rd June, 2020 as a wholly owned subsidiary of DIL engaged in the business of Mining Support Services activities.</p> <p>The Turnover of 2020-21 and 2021-22 is Nil.</p>