

12th 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- Acquisition of equity shares of Breitling Drilling Private Limited.

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”) have acquired (74%) equity stake of Breitling Drilling Private Limited and consequently it becomes a subsidiary of Deep Industries Limited.

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 and Compliance Officer
M. No: A34516

Encl: A/a



Annexure - 1
Details of Acquisition

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	Breitling Drilling Private Limited (BDPL) is a Private Limited Company engaged in the business of providing and operating rigs, vessels, ships, structure, oil/ gas/ CBM/ shale/ hydrocarbons field services such as mud engineering, mud logging, cementing, hydro-fracturing, work-over, testing, wire line logging inspection, repairs and reconditioning of tubular, and handling of oil for oil and natural gas industry in India. Deep Industries Limited (DIL) has made investment of Rs. 7,400/- (Rupees Seven Thousand Four Hundred only) by subscribing 740 (Seven Hundred Forty) equity shares in BDPL of Rs. 10 each. Total paid up Equity Share Capital of BDPL as on date is ₹10,000/- (Rupees Ten Thousand Only) and the Total income of BDPL for the Financial Year ended on March 31, 2023 (unaudited) 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”	The proposed investment in BDPL is a related party transaction for the Company, as the promoters and promoters group of the Company are the directors in BDPL and the said transaction is carried out at arm’s length basis.
3.	Industry to which the entity being acquired belongs	Oil and Gas 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)	<p>DIL is specialized in providing Air & Gas Compression Services, Drilling and Workover Services, Gas Dehydration Services, and also having expertise in Integrated Project Management Services.</p> <p>The proposed investment in BDPL is expected to bring more operational efficiencies of the Company.</p> <p>This investment will help DIL in developing more service offerings and strengthening the organization.</p>

5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	12 th July, 2023
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	The Company has made an aggregate investment of upto Rs. 7,400 in BDPL through subscription to its shares.
9.	percentage of shareholding / control acquired and / or number of shares acquired	The Company has acquired 740 (74%) Equity shares.
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)	BDPL was incorporated on 28 th December, 2017 and is engaged in the business of providing and operating rigs, vessels, ships, structure, oil/ gas/ CBM/ shale/ hydrocarbons field services such as mud engineering, mud logging, cementing, hydro-fracturing, work-over, testing, wire line logging inspection, repairs and reconditioning of tubular, and handling of oil for oil and natural gas industry in India. The revenue and turnover of BDIPL for last 3 years was FY20-21, FY 2021-22 & FY 2022-23 (unaudited) is nil.