

July 02, 2024

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

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

Dear Sir/ Madam,

With reference to the captioned subject, this is to inform you that the Committee of Creditors (COC) of M/s. Dolphin Offshore Shipping Limited ('Corporate Debtor' or 'Dolphin Shipping'), a company undergoing insolvency resolution process under the Insolvency and Bankruptcy Code, has approved the Resolution Plan submitted by Deep Onshore Services Private Limited ('Deep Onshore') wholly owned subsidiary of Deep Industries Limited ('Deep') and the Resolution Professional appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench (the 'NCLT') has issued a Letter of Intent dated July 01, 2024 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 Shipping. Dolphin Shipping has been servicing the Onshore Oil and Gas Industry by providing tugs and allied services. The proposed acquisition, if approved, would result in building the scale of operations and optimization of overheads, sharing of organizational efficiency and optimal utilization of resources as the management is into the business for more than 3 decades.

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

Shilpa Sharma
Company Secretary & Compliance Officer
M. No: A34516

