



**Oil & Gas Exploration  
Production & Services**

**March 13, 2019**

**To,  
Corporate Relations Department  
Bombay Stock Exchange Limited  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001  
Scrip Code : 532760**

**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: DEEPIND**

Dear Sir/Madam,

**Sub : Announcement in respect of Award of contract from ONGC.**

We are pleased to announce that the Company has received Letter of Award for 2<sup>nd</sup> contract from ONGC Limited, for charter hiring of 01 No. of 1000 HP Mobile Drilling Rig for Ahmedabad Asset for a period of 3 years. The total estimated value of the said Award is approximate INR 91.75 Crores.

Please find attached herewith press release in respect of 2 orders from ONGC Limited in the Rigs segment.

Please take note of the same.

Thanking You.

Yours faithfully,

**For, DEEP INDUSTRIES LIMITED**

  
**Akshit Soni  
Company Secretary**



Encl: Press release



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CIN : L63090GJ1991PLC014833





Investor Release: 13<sup>th</sup> March, 2019

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**Receipt of 2 orders from ONGC Ltd. in the Rigs segment valued at Rs. 183.50 Crores approx.**

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We are pleased to announce that the company has received 2 orders from ONGC Ltd.

The 1<sup>st</sup> Order is for deployment of 1 number of 1,000 HP Drilling Rig for ONGC Ahmedabad Asset for a period of 3 years. The approximate value of the said contract is Rs. 91.75 Crores calculated at exchange conversion rate equals to 70 Rupees per 1 US Dollar.

The 2<sup>nd</sup> Order received today is also for deployment of 1 number of 1,000 HP Drilling Rig for ONGC Ahmedabad Asset for a period of 3 years. The approximate value of the said contract is same Rs. 91.75 Crores calculated at exchange conversion rate equals to 70 Rupees per 1 US Dollar.

The two orders combined will add approximately Rs. 183.50 Crores to our order book and increase revenue visibility for the coming years.

**Commenting on the said order, Mr. Paras Savla, Chairman and Managing Director said,** "These are prestigious orders for Deep industries. India has vast potential to explore in the Oil and Gas space and we believe we will be able to exploit this opportunity on the back of rich experience and track record in the sector. Indian Oil-Gas majors have started issuing orders after a long hiatus and we believe this is positive for our Industry and our company in particular. This order inflow coupled with our growing orderbook in the overseas Oil-Gas services segment give us good revenue visibility for the next couple of years."

Deep Industries continues to participate in the growing services business in India as well as Overseas. With its proven abilities and superior execution capabilities Deep Industries is confident to emerge as a significant beneficiary of the vast opportunities offered by the domestic as well as the international market. Deep Industries intends to provide the best quality oil and gas services and is committed to bringing innovative solutions for the Oil & Gas Industry to be a one-stop solution provider.

**About Deep Industries Limited:**

Deep Industries Limited is a leading services provider in the Oil and Gas and Coal Bed Methane (CBM) sectors with its business interests in the areas of Natural Gas Compression, Natural Gas Dehydration, Drilling Rigs Services & Integrated Project Management services. The company was the first of its kind in India to offer such services in the sector and now commands a healthy market share. With a primary objective of catering the ever increase demand for Oil and Gas Industry, the company started its operation in 1991. Since its inception, Deep Industries Limited has been serving the industry in various

segments with the foremost being providing Air & Natural Gas Compressor Services on chartered hire basis.

In the year 2006, company successfully diversified itself in providing Workover & Drilling Rig Services on chartered hire basis. Currently, company holds a strong fleet of Onshore Workover & Drilling Rigs ranging from 150 HP TO 1000 HP.

Deep Industries Limited recently forayed with a unique service proposition of Integrated Project Management (IPM) Services. This comprises a portfolio of services that include drilling, logging, cementing and hydrofracturing under one contract as integrated service provider. The Company has grown up to be a "One Stop Solution" provider for every need in Oil and Gas field operations by catering various equipment and services under chartered-hire basis. The Company has also entered in International markets with similar set of services for Oil and Gas Industry.

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### **Safe harbor statement**

*Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.*

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