



**Oil & Gas Exploration
Production & Services**

July 31st, 2017

To,
Corporate Relations Department
Bombay Stock Exchange Limited
2nd 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 under Reg. 30 of SEBI(LODR), 2015.

This is to inform you that the company has received letter from ONGC, Rajahmundry Asset on July 31, 2017 for termination of Contract Nos. RA/MM/SUR/GDS/SC/59/2014-15 and RA/MM/SUR/NGDS/SC/13/2015-16 for Hiring of Gas Dehydration System, effective after completing 300 days from July 31, 2017.

The Company would like to clarify as follows:

Deep Industries has followed the highest levels of governance in executing the above mentioned contracts and shall explore all legal options to contest this termination. Further The time period offered by client of 300 days for effective termination date would ensure completion of large part of one of the above mentioned contracts.

Inspite of the above, our revenue visibility for FY18 remains intact. Further we continue to experience usual business across all our existing contracts, thereby adding value to our clients.

We continue to participate in the onshore Indian oil and gas services business and have submitted bids in many tenders. We are confident of benefitting from the upsurge in the outsourced market for oil and gas services in the Indian onshore market.

Please take note of the same.

Thanking You.

Yours faithfully,

For, DEEP INDUSTRIES LIMITED

Akshat Soni
Akshat Soni
Company Secretary



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CIN : L63090GJ1991PLC014833

