



**Oil & Gas Exploration  
Production & Services**

August 10, 2018

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,

**Sub.: Outcome of Board Meeting held on today i.e. August 10, 2018**

The meeting was started at 11:00 a.m. and the same has been concluded at 12:30 P.M

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Outcome of Board Meeting held on today is as under:

1. The Board has approved the Standalone Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> June, 2018.
2. Re-Appointment of M/s R.R. Khandol & Co, Chartered Accountant as an Internal Auditor of the Company.
3. Fix date of AGM, Book Closure and cut off dates for the purpose of AGM.
4. Consider option for raising of funds for an amount upto Rs. 150 Crores (Rupees One Hundred Fifty Crores Only) through issuance of securities including equity shares and/or other securities convertible into equity shares including through public issue and/or on a private placement basis and/or preferential issue or any other kind of issue by way of further public offer or right issue or including through a Qualified Institutional Placement ("QIP) under Securities Exchange board of India (Issue of capital and disclosure Requirements) regulations, 2009 ("the SEBI ICDR Regulations") Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) subject to approval of Shareholders.



**Registered Office:**  
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Gujarat, India. Tel # 02717 298510, +91 98256 00533 | Fax # 02717 298520  
Email: [info@deepindustries.com](mailto:info@deepindustries.com) | Website: <http://www.deepindustries.com>  
CIN : L63090GJ1991PLC014833



You are requested to consider the same for your reference and record.

Thanking you,  
Yours faithfully,

**For DEEP INDUSTRIES LIMITED**

  
Akshat Soni  
Company Secretary





4th Floor, Aditya Building,  
Near Sardar Patel Seva Samaj,  
Mithakhali Six Roads, Ellisbridge,  
Ahmedabad 380006.

**Limited Review Report on Quarterly Unaudited Standalone Financial Results of Deep Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of Deep Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Deep Industries Limited ('the Company') for the quarter ended on June 30, 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on August 10, 2018. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: August 10, 2018



For, Dhirubhai Shah & Co LLP  
Chartered Accountants  
Firm Registration No. 102511W/W100298

*Harish B. Patel*

Harish B Patel  
Partner  
M. No. 014427

**DEEP INDUSTRIES LIMITED**  
**12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058**  
**CIN:L63090GL1991PLC014833**  
**Ph.: 02717-298510 Fax: 02717-298520, E-mail: cs@deepindustries.com; website:www.deepindustries.com**  
**Statement of Standalone Unaudited Results for the quarter ended 30<sup>th</sup> June, 2018**

(Rs. In lakhs except earning per share data)

S. No.	Particulars	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		3 Months ended on 30/06/2018	Preceding 3 Months ended on 31/03/2018	Corresponding 3 months ended in the previous year 30/06/2017	Previous Year ended on 31/03/2018
(1)	(2)	(3)	(4)	(5)	(6)
<b>1</b>	<b>Income from Operations</b>				
a)	Revenue from operations	7,381.28	7,911.98	7,308.43	30,049.25
b)	Other Income	97.10	145.38	131.27	668.71
	<b>Total income</b>	<b>7,478.38</b>	<b>8,057.36</b>	<b>7,439.70</b>	<b>30,717.96</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of materials consumed	1,761.48	2,236.69	2,275.86	9,117.90
b	Purchase of stock-in-trade	-	-	-	-
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	303.49	22.64	(230.69)	(40.60)
d	Employee benefits expenses	590.59	687.09	515.17	2,312.83
e	Finance costs	393.65	355.68	220.64	1,157.24
f	Depreciation and amortization expenses	886.76	985.47	957.48	3,878.30
g	Other expenses	760.40	837.77	470.76	2,563.75
	<b>Total Expenses</b>	<b>4,696.37</b>	<b>5,125.34</b>	<b>4,209.22</b>	<b>18,989.42</b>
<b>3</b>	<b>Profit from ordinary activities before exceptional items and tax</b>	<b>2,782.01</b>	<b>2,932.02</b>	<b>3,230.48</b>	<b>11,728.54</b>
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit from ordinary activities before tax</b>	<b>2,782.01</b>	<b>2,932.02</b>	<b>3,230.48</b>	<b>11,728.54</b>
<b>6</b>	<b>Tax Expense</b>				
a	Provision for taxation (Net)	753.20	926.84	987.62	3,490.16
b	Earlier Year Tax Provision (written back)	-	(16.34)	-	(16.34)
c	Provision for Deferred tax liability / (asset)	220.80	162.31	138.83	652.66
<b>7</b>	<b>Net Profit / (Loss) for the period</b>	<b>1,808.01</b>	<b>1,859.21</b>	<b>2,104.03</b>	<b>7,602.06</b>
	<b>Net profit attributable to:</b>				
<b>8</b>	Non-controlling interest	-	-	-	-
<b>9</b>	<b>Net Profit after tax and Non-Controlling Interests</b>	<b>1,808.01</b>	<b>1,859.21</b>	<b>2,104.03</b>	<b>7,602.06</b>
<b>10</b>	<b>Other comprehensive income / (expenses)</b>				
a	Items that will not be reclassified to profit or loss (net of tax)	-	5.02	-	5.02
b	Items that will be reclassified to profit or loss (net of tax)	(0.61)	(0.20)	-	(0.20)
<b>11</b>	<b>Total other comprehensive income</b>	<b>1,807.40</b>	<b>1,864.03</b>	<b>2,104.03</b>	<b>7,606.88</b>
<b>12</b>	<b>Total comprehensive income attributable to:</b>				
a	Owners	1,807.40	1,864.03	2,104.03	7,606.88
b	Non-controlling interest	-	-	-	-
<b>13</b>	<b>Paid-up equity share capital (face value of Rs.10/-)</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>3,200.00</b>
<b>14</b>	<b>Earning per share (of Rs. 10/- each) (not annualized):</b>				
a	Basic (in Rs)	5.65	5.81	6.58	23.76
b	Diluted (in Rs.)	5.65	5.81	6.58	23.76

**NOTES**

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 10th August, 2018.
- The above results for the quarter ended on June 30, 2018 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- The company is currently operating in following two business segments :  
 (i) Service of Oil and Gas  
 (ii) Exploration & Production activities through divisions namely CBM and Oil & Gas
- The Company is not required to give segment wise revenue details and capital employed as Exploration and Production segment has not generated any revenue and the Capital employed for E & P segment is less than 10% of total capital employed by the Company.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.



Date: 10th August, 2018

For, Deep Industries Limited

*(Signature)*  
 Paras Savia  
 Chairman & Managing Director  
 DIN:00145639