DEEP Industries Limited

Oil & Gas Field Services

November 03, 2026

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001
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 – 400051.
SYMBOL: DEEPINDS

Sub: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulation)-Outcome of the Board meeting held today i.e. November 3, 2026

Dear Sir/ Madam,

With reference to captioned subject matter, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. November 03, 2026 has approved the following businesses;

1. **Approval of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and Half year ended on September 30, 2026 along with the Statement of Assets and Liabilities and Cash Flow Statement for the half year ended on September 30, 2026 and to took the note of Limited Review Report issued by the Statutory Auditor's thereon.**

   Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, we enclose herewith the following:

   a. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2026;
   b. The Statement of Assets and Liabilities and Cash Flow Statement for the half year ended on September 30, 2026; and
   c. Limited Review Report issued by the Statutory Auditors, M/s Mahendra N. Shah & Co.

2. **Appointment of Ms. Nishtha Patel as the Company Secretary and Compliance Officer of the Company.**

   Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular- SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30 January 2026 is enclosed herewith as under:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Ms. Nishtha Patel as the Company Secretary and Compliance Officer of the Company and Key Managerial Personnel of the Company.
2.	Date of Appointment & Term of Appointment	November 3, 2026
3.	Brief Profile (in case of Appointment)	Ms. Nishtha Patel is a qualified Company Secretary with experience in the field of Secretarial Compliances including ROC, SEBI,

		RBI, and various other Compliances.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable

3. Authorized Key Managerial Personnel to determine materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as per regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, contact details of Key Managerial Personnel who are severally authorized to determine materiality of an event or information and make disclosures to the stock exchange(s) are as under:

A. For determining materiality of an event or information and for making disclosures of an event or information to stock exchanges

Sr. No.	Name	Designation	Contact Information
1.	Mr. Paras Shantilal Savla	Chairman & Managing Director	Registered Office: 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ahmedabad- 380058 Landline: 9909009898 Email id: cs@deepindustries.com
2.	Mr. Rupesh Kantilal Savla	Managing Director	
3.	Mr. Rohan Vasantkumar Shah	Whole-time Director (Finance) & Chief Financial Officer	

B. For making disclosures of an event or information to stock exchanges:

Sr. No.	Name	Designation	Contact Information
1.	Ms. Nishtha Patel	Company Secretary and Compliance Officer	Registered Office: 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ahmedabad- 380058 Landline: 9909009898 Email id: cs@deepindustries.com

The meeting of Board of Directors commenced at 12:00 Noon and concluded at 01:10 pm.

You are requested to take the same on your records.

Thanking you

For, Deep Industries Limited

ROHAN VASANTKUMAR SHAH
Digitally signed by ROHAN VASANTKUMAR SHAH
Date: 2026.11.03 13:13:49 +05'30'

Rohan Shah
CFO & Whole-time Director (Finance)
DIN: 09154526

Encl: as above

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

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Corporate Road, Opp: Royal Orchid Flats,
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Independent Auditor's review report on Quarterly and Half Yearly Unaudited Standalone Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Deep Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Deep Industries Limited** ("the company") for the quarter and half Year ended on September 30, 2026("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind As 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Mahendra N. Shah & Co.
Chartered Accountants
FRN : 105775W

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG. NO. 105775W AHMEDABAD

CA Chirag M. Shah
Partner
Membership No. 045706
UDIN: 26045706FNQZYF3044

Date: November 3, 2026
Place: Ahmedabad

DEEP INDUSTRIES LIMITED

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: +91 99090 09898; +91 98256 00533, E-mail: cs@deepindustries.com; website:www.deepindustries.com, CIN:L14292GJ2006PLC049371

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2026

(Rs. in Lakhs except per equity share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited Restated*	Unaudited	Unaudited Restated*	Audited
1	**Income from Revenue**						
	(a) Revenue from operations	21,300.98	17,177.55	17,938.57	38,478.53	35,198.25	70,296.17
	(b) Other Income	1,393.79	1,383.14	1,621.99	2,776.93	3,026.29	5,288.66
	Total Income	**22,694.77**	**18,560.69**	**19,560.56**	**41,255.46**	**38,224.54**	**75,584.83**
2	**Expenses**						
	(a) Cost of materials consumed /Purchase of Stock-in-Trade	10,839.26	7,350.15	8,594.89	18,189.41	17,227.20	33,992.14
	(b) Employee benefits expenses	1,908.60	1,771.91	1,758.80	3,680.51	3,363.89	6,919.90
	(c) Finance cost	372.83	392.97	453.30	765.80	872.29	1,708.30
	(d) Depreciation and amortization expenses	1,104.06	1,070.60	1,110.22	2,174.66	2,160.26	4,284.48
	(e) Other expenses	709.87	593.06	919.29	1,302.93	1,627.88	3,021.89
	Total Expenses	**14,934.62**	**11,178.69**	**12,836.50**	**26,113.31**	**25,251.52**	**49,926.71**
3	**Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)**	**7,760.15**	**7,382.00**	**6,724.06**	**15,142.15**	**12,973.02**	**25,658.12**
4	Exceptional items Gain/(Loss) (Net)	-	-	-	-	-	(20,828.49)
5	**Profit / (Loss) before tax (3-4)**	**7,760.15**	**7,382.00**	**6,724.06**	**15,142.15**	**12,973.02**	**4,829.63**
6	**Tax Expense**						
	(a) Current Tax	1,092.67	1,155.71	1,500.78	2,248.38	2,852.66	5.68
	(b) Short/(Excess) provision of income tax of earlier years	-	-	-	-	-	(3,807.95)
	(c) Deferred Tax	730.52	708.47	211.56	1,438.99	444.19	(1,116.29)
	Total Tax Expense	**1,823.19**	**1,864.18**	**1,712.34**	**3,687.37**	**3,296.85**	**(4,918.56)**
7	**Net Profit for the Period/Year (5-6)**	**5,936.96**	**5,517.82**	**5,011.72**	**11,454.78**	**9,676.17**	**9,748.19**
8	**Other comprehensive income / (expenses)**						
	(a) Items that will not be reclassified to profit or loss(net of tax)	5.70	5.70	-	11.40	-	22.81
	(b) Items that will be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	Total Other comprehensive income for the Period/Year (a+b)	**5.70**	**5.70**	**-**	**11.40**	**-**	**22.81**
9	**Total Comprehensive Income for the Period / Year (7+8)**	**5,942.66**	**5,523.52**	**5,011.72**	**11,466.18**	**9,676.17**	**9,771.00**
10	Paid-up equity share capital (face value of Rs.5/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
11	Other Equity						1,63,123.38
12	**Earnings per equity of Rs. 5/- each (not annualized)**						
	(a) Basic (in Rs.)	**9.28**	**8.62**	**7.83**	**17.90**	**15.12**	**15.23**
	(b) Diluted (in Rs.)	**9.28**	**8.62**	**7.83**	**17.90**	**15.12**	**15.23**

*Refer Note No.6





DEEP INDUSTRIES LIMITED

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: +91 99090 09898; +91 98256 00533, E-mail: cs@deepindustries.com; website:www.deepindustries.com, CIN:L14292GJ2006PLC049371

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(Rs. In Lakhs)

PARTICULARS	As at 30-09-2026 Unaudited		As at 31-03-2026 Audited	
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	81,103.59		76,265.64	
(b) Capital Work in Progress	3,965.04		4,410.66	
(c) Intangible Assets	38,498.99		38,500.47	
(d) Financial Assets				
(i) Investments	672.44		674.75	
(ii) Loans	32,826.15		37,237.06	
(iii) Others	22.10		22.10	
(e) Other Non Current Assets	3,533.17		3,957.38	
(f) Non Current Tax Asset	2,385.88		2,385.88	
Total Non-Current Assets		**1,63,007.36**		**1,63,453.94**
CURRENT ASSETS				
(a) Inventories	10,756.29		6,804.45	
(b) Financial Assets				
(i) Investments	15,685.34		5,632.41	
(ii) Trade Receivables	24,066.71		22,215.96	
(iii) Cash and Cash Equivalents	188.61		104.24	
(iv) Bank balances other than above (iii)	3,806.21		3,698.32	
(v) Loans	31.01		22.92	
(vi) Others	5,275.33		3,386.93	
(c) Current Tax Assets	652.29		1,371.11	
(d) Other Current Assets	4,335.42		2,362.92	
Total Current Assets		**64,797.21**		**45,599.26**
TOTAL ASSETS		**2,27,804.57**		**2,09,053.20**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	3,200.00		3,200.00	
(b) Other Equity	1,72,989.57		1,63,123.38	
Total Equity		**1,76,189.57**		**1,66,323.38**
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	10,509.46		10,722.63	
(ii) Lease Liability	-		-	
(iii) Others	-		-	
(b) Deferred Tax Liabilities (Net)	7,443.43		6,000.62	
(c) Provisions	21.07		24.57	
Total Non-Current Liabilities		**17,973.96**		**16,747.82**
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	12,726.06		8,903.41	
(ii) Trade Payables				
- Dues to Micro & Small Enterprises	1,059.68		618.08	
- Dues to other than Micro and small enterprises	6,903.60		6,882.00	
(iii) Other Financial Liabilities	2,152.52		802.26	
(b) Other Current Liabilities	10,762.55		8,739.62	
(c) Provision	36.63		36.63	
Total Current Liabilities		**33,641.04**		**25,982.00**
TOTAL EQUITY & LIABILITIES		**2,27,804.57**		**2,09,053.20**

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG. NO. 105772W AHMEDABAD

DEEP INDUSTRIES LIMITED

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STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(Rs. In Lakhs)

PARTICULARS	Half Year Ended 30-09-2026 Unaudited	Half Year Ended 30-09-2025 Unaudited Restated*
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	**15,142.15**	**12,973.02**
Adjustments for:		
Depreciation and amortization Expense	2,174.66	2,160.26
Interest and finance charges	765.80	872.29
Interest Income	(2,215.48)	(1,762.04)
Unrealized foreign exchange losses/(gain)	2.26	(761.17)
Provision for doubtful debts and bad debts written off	-	0.70
Dividend Income	(6.08)	-
Loss/(Gain) on Sales of Property, Plant and Equipment	21.37	(325.74)
(Gain)/Loss on Investments sold/ discarded (net)	(17.20)	(47.71)
Unrealised (Gain)/Loss on investments (net)	(425.10)	(230.78)
Operating Profit/(Loss) before Working Capital Changes	**15,442.38**	**12,878.83**
Adjustments for changes in working capital :		
(Increase)/Decrease in Trade Receivables, Loans & Advances and other assets	(3,830.08)	(3,831.45)
(Increase)/Decrease in inventories	(3,951.84)	(1,225.42)
Increase/(Decrease) in Trade Payables, Other Liabilities & Provisions	3,854.30	845.82
Cash Generated from Operations	**11,514.75**	**8,667.78**
Income Tax Paid	(1,529.57)	(734.14)
Net Cash flows from Operating Activities (Total A)	**9,985.18**	**7,933.64**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE & CWIP	(6,887.67)	(5,541.62)
Proceed from Sale of PPE & CWIP	725.00	1,443.22
Proceeds / (Invesment in) Fixed Deposits/Earmarked Deposits	(107.89)	24.37
Interest Received	331.65	219.34
Loans (given to)/Received back from Related Parties and Others	4,402.82	(4,526.84)
(Purchase)/ Sale of Investment	(9,608.32)	2,245.79
Dividend Received	6.08	-
Net Cash flows (used in) Investing Activities (Total B)	**(11,138.33)**	**(6,135.74)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Borrowings (Net)	329.43	(2,143.90)
Net Increase/(Decrease) in Working Capital Borrowings	3,280.05	2,548.52
Finance Cost Paid	(773.42)	(860.63)
Dividend Paid	(1,598.54)	(1,952.00)
Net Cash flows from / (used in) Financing Activities (Total C)	**1,237.52**	**(2,408.01)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**84.37**	**(610.11)**
Cash and bank balances at the beginning of the Period	**104.24**	**694.36**
Cash and bank balances at the end of the Period	**188.61**	**84.25**

***Refer Note No.6**

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG NO. 105775W AHMEDABAD

DEEP INDUSTRIES LIMITED

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CIN:L14292GJ2006PLC049371

NOTES

1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2026 of Deep Industries Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 3rd Nov, 2026.

2 The above standalone financial results for the quarter and half year ended September 30, 2026 ("the Statement") have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.

3 The statutory auditors of the company have carried out Limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4 The Company is not required to give segment wise revenue details and capital employed as per Ind AS 108 "Operating Segments" as the Company operates in single business segment namely "Oil and Gas Field Services".

5 In standalone financial results "Exceptional item" for the year ended March 31, 2026 of Rs. 20,828.49 Lakhs represents; One time loss due to cleaning up exercise post merger of Kandla Energy and Chemicals Ltd.

6 During the previous year, Kandla Energy and Chemicals Limited merged with Deep Industries Limited. Accordingly, the financial results for the comparative quarter and half year ended Septemebr 30, 2025 have been restated to reflect the impact of the merger. Consequently, comparative figures have been adjusted to present the standalone performance of the entity.

7 The figures for the corresponding previous periods have been regrouped/rearranged wherever necessary, to make them comparable.

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG NO. 105775W AHMEDABAD

DEEP INDUSTRIES LIMITED

For, Deep Industries Limited

Paras Shantilal Savla
Chairman & Managing Director
DIN: 00145639

Date: November 3, 2026
Place: Ahmedabad

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

201, Pinnacle Business Park
Corporate Road, Opp: Royal Orchid Flats,
Prahladnagar, Ahmedabad – 380 015,INDIA
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Independent Auditor's review report on Quarterly and Half Year Ended 30th September'2026 Unaudited Consolidated Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Deep Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Deep Industries Limited** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group") for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information Performed by the independent Auditor of the Entity issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



4. The Statement includes the results of following subsidiaries :

No	Company Name	Type of Holding
1	Deep International DMCC	Foreign Subsidiary
2	RAAS Equipment Private Limited	Domestic Subsidiary
3	Dolphin Offshore shipping Limited	Step Subsidiary
4	Deep Onshore Services Private Limited	Domestic Subsidiary
5	Deep Onshore Drilling Services Private Limited	Domestic Subsidiary
6	Deep Exploration Services Private Limited	Domestic Subsidiary
7	Dolphin Offshore Enterprises (India) Limited	Step Subsidiary
8	Dolphin Offshore Enterprises (Mauritius) Private Limited	Foreign Step Subsidiary
9	Breitling Drilling Private Limited	Domestic Subsidiary
10	Beluga International DMCC	Foreign Step Subsidiary
11	Deep Natural Resources Limited	Domestic Subsidiary
12	SAAR International FZ-LLC	Foreign Subsidiary
13	Beluga International (IFSC) Private Limited	Domestic Step Subsidiary

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

6. **Emphasis of Matter:**

We draw attention to the accompanying consolidated financial results of Deep Industries Limited, wherein, based on a detailed assessment of the ageing and recoverability of trade receivables, including balances pertaining to earlier periods, the management has recognized an Expected Credit Loss (ECL) provision amounting to Rs.1,335.77 lakhs as on September 30, 2026.

Our opinion is not modified in respect of this matter.

7. **Other Matters:**

We did not review interim financial information of two (2) foreign subsidiaries Deep International DMCC, Dubai and SAAR International FZ-LLC, Dubai included in the consolidated unaudited financial results, whose financial statements reflects (the figures reported below are before giving effect to consolidated adjustments) total assets of Rs.13648.96 lakhs as at September 30,2026, total revenue of Rs. 1692.02 Lakhs and Rs.4088.25 Lakhs for the quarter and Half year ended September 30,2026 respectively, total profit of Rs. 67.35 Lakhs and Rs. 1084.69 Lakhs for the quarter and Half year ended September 30,2026 respectively and total comprehensive income of Rs. 67.35 Lakhs and Rs. 1084.69 Lakhs for the quarter and Half Year ended September 30,2026 respectively , and Cash flow of Rs. 2161.98 Lakhs as considered in the financial results. The financial information related to all two has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the statement, in so far it relates to the amount and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above.

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG. NO. 105775W AHMEDABAD

The accompanying consolidated financial results include financial results of two (2) subsidiaries, Dolphin Offshore Enterprises (Mauritius) Private Limited and Beluga International DMCC which reflect total assets of Rs.53,958.79 Lakhs as at September 30,2026, total revenue of Rs.3772.80 Lakhs and Rs.7819.95 Lakhs for the quarter and year Half Year ended September 30,2026 respectively, total profit of Rs.1314.88 Lakhs and Rs.2701.00 Lakhs for the quarter and year Half Year ended September 30,2026 respectively and total comprehensive income of Rs.1314.88 Lakhs and Rs.2701.00 Lakhs for the quarter and year Half Year ended September 30,2026 respectively and Cash flow of Rs.1695.36 Lakhs respectively which have been reviewed by other auditors whose reports have been furnished to us by the Management.

The subsidiaries, which are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by their respective independent auditors under generally accepted auditing standards applicable in their respective countries. The Holding company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of their respective independent auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our Opinion on the Statements is not modified in respect of the above other matters with respect to our reliance on the work done and the reports of the other auditors.

Our opinion is not modified in respect of above matters.

For, Mahendra N. Shah & Co.
Chartered Accountants
FRN : 105775W

MAHENDRA N. SHAH & CO. FIRM REG. NO. 105775W AHMEDABAD CHARTERED ACCOUNTANTS

CA Chirag M. Shah
Partner
Membership No. 045706
UDIN:26045706ESTIZL9530

Date: November 3, 2026
Place: Ahmedabad

DEEP INDUSTRIES LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2026

(Rs. In Lakhs except per equity share)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Revenue**						
	(a) Revenue from operations	29,542.91	27,891.50	22,100.93	57,434.41	42,050.82	89,071.39
	(b) Other Income	1,760.05	2,368.00	2,126.08	4,128.05	3,469.43	6,954.15
	Total Income	**31,302.96**	**30,259.50**	**24,227.01**	**61,562.46**	**45,520.25**	**96,025.54**
2	**Expenses**						
	(a) Cost of materials consumed / Purchase of Stock-in-trade	15,165.79	13,441.83	9,795.74	28,607.62	18,896.49	40,015.15
	(b) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-	5.35	-
	(c) Employee benefits expenses	2,243.91	2,088.86	1,947.34	4,332.77	3,719.20	7,811.80
	(d) Finance cost	404.31	430.19	651.11	834.50	1,063.67	1,763.55
	(e) Depreciation and amortization expenses	1,630.98	1,587.74	1,489.70	3,218.72	2,793.91	5,923.01
	(f) Other expenses	1,492.99	1,546.30	1,197.79	3,039.29	2,110.86	5,716.92
	Total Expenses	**20,937.98**	**19,094.92**	**15,081.68**	**40,032.90**	**28,589.48**	**61,230.43**
3	**Profit / (Loss) from ordinary activities before exceptional items and tax**	**10,364.98**	**11,164.58**	**9,145.33**	**21,529.56**	**16,930.77**	**34,795.11**
4	Exceptional items Gain/(Loss) (Net)	-	-	-	-	-	(20,828.49)
5	**Profit / (Loss) before tax**	**10,364.98**	**11,164.58**	**9,145.33**	**21,529.56**	**16,930.77**	**13,966.62**
6	**Tax Expense**						
	(a) Current Tax	1,342.08	1,412.99	1,719.89	2,755.07	3,071.77	378.19
	(b) Short/(Excess) provision of income tax of earlier years	0.98	(0.65)	-	0.33	(70.41)	(3,872.40)
	(c) Deferred Tax	899.50	837.79	302.62	1,737.29	636.50	(2,245.16)
	Total Tax Expense	**2,242.56**	**2,250.13**	**2,022.51**	**4,492.69**	**3,637.86**	**(5,739.37)**
7	**Net Profit/(Loss) for the period/year**	**8,122.42**	**8,914.45**	**7,122.82**	**17,036.87**	**13,292.91**	**19,705.99**
	Net Profit/(Loss) attributable to:						
	(a) Owners	7,649.31	8,535.97	6,741.42	16,185.28	12,623.89	17,993.86
	(b) Non-controlling interest	473.11	378.48	381.40	851.59	669.02	1,712.13
8	**Other comprehensive income / (expenses)**						
	(a) Items that will not be reclassified to profit or loss(net of tax)	5.70	5.70	-	11.40	-	22.81
	(b) Items that will be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	Foreign Currency Translation	377.78	(14.58)	487.47	363.20	472.24	1,801.85
	Total Other Comprehensive Income(a)+(b):	**383.48**	**(8.88)**	**487.47**	**374.60**	**472.24**	**1,824.66**
	Total Other Comprehensive Income attributable to:						
	(a) Owners	383.48	(8.88)	487.47	374.60	472.24	1,824.66
	(b) Non-controlling interest	-	-	-	-	-	-
9	**Total comprehensive income/(loss) attributable to:**	**8,505.90**	**8,905.57**	**7,610.29**	**17,411.47**	**13,765.15**	**21,530.65**
	(a) Owners	8,032.79	8,527.09	7,228.89	16,559.88	13,096.13	19,818.52
	(b) Non-controlling interest	473.11	378.48	381.40	851.59	669.02	1,712.13
10	Paid-up equity share capital (face value of Rs.5/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
11	Other Equity	-	-	-	-	-	1,96,716.28
12	**Earnings per equity of Rs. 5/- each (not annualized)**						
	(a) Basic (in Rs.)	**11.95**	**13.34**	**10.53**	**25.29**	**19.72**	**28.12**
	(b) Diluted (in Rs.)	**11.95**	**13.34**	**10.53**	**25.29**	**19.72**	**28.12**

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG. NO. 105775W AHMEDABAD

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(Rs. In Lakhs)

PARTICULARS	As at 30-09-2026 Unaudited		As at 31-03-2026 Audited	
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	1,13,034.64		1,08,704.89	
(b) Right of Use of Assets	-		-	
(c) Capital Work in Progress	7,337.53		5,582.15	
(d) Intangible Assets	38,498.99		38,500.47	
(e) Financial Assets				
(i) Investments	196.71		103.04	
(ii) Loans	4,918.36		13,475.25	
(iii) Others Financial Assets	26.57		26.03	
(f) Non-Current Tax Assets (Net)	2,744.37		2,521.84	
(g) Other Non Current Assets	4,104.82		4,525.88	
(h) Deferred Tax Assets (Net)	1,737.66		1,921.54	
Total Non-Current Assets		**1,72,599.65**		**1,75,361.09**
CURRENT ASSETS				
(a) Inventories	15,429.42		9,428.14	
(b) Financial Assets				
(i) Investments	29,125.15		14,082.41	
(ii) Trade Receivables	47,164.17		48,014.23	
(iii) Cash and Cash Equivalents	5,229.79		1,538.82	
(iv) Bank balances other than (iii) above	3,914.23		3,739.39	
(v) Loans	1,031.01		22.92	
(vi) Others	3,103.30		2,332.54	
(c) Current Tax Assets (net)	796.75		1,491.21	
(d) Other Current Assets	5,963.14		3,451.41	
Total Current Assets		**1,11,756.96**		**84,101.07**
Asset Held for Sale		**37.12**		**37.12**
TOTAL ASSETS		**2,84,393.73**		**2,59,499.28**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	3,200.00		3,200.00	
(b) Other Equity	2,11,676.16		1,96,716.28	
Total Equity		**2,14,876.16**		**1,99,916.28**
Non Controlling Interest	**12,164.86**		**11,313.27**	
Total Non-Controlling Interest		**12,164.86**		**11,313.27**
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	10,509.46		10,889.30	
(ii) Lease Liability	-		-	
(iii) Others	-		-	
(b) Provisions	26.67		28.35	
(c) Deferred Tax Liabilities (Net)	7,617.52		6,060.28	
(d) Other Non-Current Liabilities	0.38		-	
Total Non-Current Liabilities		**18,154.03**		**16,977.93**
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	12,784.98		9,408.85	
(ii) Trade Payables				
- Dues to Micro & Small Enterprises	1,107.14		649.75	
- Dues to other than Micro and small enterprises	8,496.55		8,672.98	
(iii) Other Financial Liabilities	2,912.35		1,113.01	
(b) Other Current Liabilities	13,193.03		9,956.21	
(c) Provisions	37.15		1,464.69	
(d) Current Tax Liabilities (Net)	667.48		26.31	
Total Current Liabilities		**39,198.68**		**31,291.80**
TOTAL EQUITY & LIABILITIES		**2,84,393.73**		**2,59,499.28**

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG. NO. 105775W AHMEDABAD

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(Rs. In Lakhs)

PARTICULARS	Half Year Ended 30-09-2026 Unaudited	Half Year Ended 30-09-2025 Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	**21,529.56**	**16,930.77**
Adjustments for:		
Depreciation and amortization	3,218.72	2,793.91
Interest and finance charges	834.50	1,063.67
Interest Income	(954.17)	(879.02)
Unrealized foreign exchange losses/(gain)	(304.09)	(46.68)
Sundry Balance written back	-	7.73
Provision for Expected credit loss	396.95	58.12
Dividend Income	(23.48)	(10.59)
Loss/(gain) on Sales of Property, Plant and Equipment	(75.63)	(325.74)
(Gain)/Loss on investments sold/ discarded (net)	(2,456.49)	(1,592.52)
Operating Profit/(Loss) before Working Capital Changes	**22,165.87**	**17,999.65**
Adjustments for changes in working capital :		
(Increase)/Decrease in trade receivables and Other Assets	(3,223.11)	(5,318.67)
(Increase)/Decrease in inventories	(6,001.28)	(852.46)
Increase/(Decrease) in Trade Payables, Other Liabilities & Provisions	4,279.36	368.39
Cash Generated from Operations	**17,220.84**	**12,196.91**
Income Tax Paid (Net of Refund)	(1,748.74)	(768.03)
Net Cash flows from Operating Activities (Total A)	**15,472.10**	**11,428.88**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments & CWIP	(9,164.33)	(12,562.59)
Proceeds from sale of Property, Plant and Equipments & CWIP	725.00	1,944.22
Loan received back from / (given to) others	8,556.89	(2,358.73)
Investment in Fixed Deposits/Earmarked deposits	(174.84)	(232.66)
Interest Received	378.76	257.18
(Purchase) / Sale of Investment	(12,679.92)	3,466.31
Dividend Received	23.48	10.59
Net Cash flows (used in) Investing Activities (Total B)	**(12,334.96)**	**(9,475.68)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Borrowings (Net)	150.01	(2,267.01)
Net Increase/(Decrease) in Working Capital Borrowings	2,846.28	2,235.36
Finance Cost Paid	(843.92)	(1,050.00)
Dividend Paid	(1,598.54)	(1,952.00)
Net Cash flows from / (used in) Financing Activities (Total C)	**553.83**	**(3,033.65)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	**3,690.97**	**(1,080.45)**
Cash and bank balances at the beginning of the period	**1,538.82**	**1,726.39**
Cash and bank balances at the end of the period	**5,229.79**	**645.94**

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NOTES

1. The above unaudited consolidated financial results for the quarter and half year ended September 30, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 3, 2026.

2. The above consolidated financial results for the quarter and half year ended September 30, 2026 have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.

3. The statutory auditors of the company have carried out Limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. Group is required to disclose segment information based on the "Management approach" as defined in IND AS 108- Operating Segments, which is how the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on the analysis of the various performance indicators. CODM reviews the results of the Group engaged in the business of "Oil and Gas Field services" and "Oil and Gas Offshore Support Service". Accordingly, Group as a whole is a single segment. Hence no separate disclosure has been made.

5. In standalone and consolidated financial results "Exceptional item" for the year ended March 31, 2026 of Rs. 20,828.49 Lakhs represents; One time loss due to cleaning up exercise post merger of Kandla Energy and Chemicals Ltd.

6. The figures for the corresponding previous periods have been regrouped/rearranged wherever necessary, to make them comparable.

MAHENDRA N. SHAH & CO. CHARTERED ACCOUNTANTS FIRM REG. NO 105775W AHMEDABAD

DEEP INDUSTRIES LIMITED

For, Deep Industries Limited

Date: November 3, 2026
Place: Ahmedabad

Paras Shantilal Savla
Chairman & Managing Director
DIN: 00145639