

22nd October, 2011

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400001.

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.

Scrip Code : 532760

Scrip Code : DEEPIND

Sub.: Outcome of Board Meeting

Dear Sir/ Madam,

With reference to the captioned subject, please take note that the Board of Directors of the Company at its meeting held on 22nd October, 2011, inter alia, has considered the following subject to the approval and consent of members of the Company at Extraordinary General Meeting of the Company scheduled to be held on 23rd November, 2011:

1. Issue of 27,50,000 Convertible Warrants of Rs. 76 each (aggregating Rs.20,90,00,000/-) convertible into Equity Shares of Rs. 10 each at a Premium of Rs.66 per Share within 18 months from the date of allotment of Convertible Warrants on Preferential allotment basis. The names of the proposed subscribers to the Convertible Warrants are as under:

Sr. No.	Proposed Subscriber(Promoter & Promoter's Group)	No. of Shares
1	Mr. Rupesh Savla	6,87,500
2.	Mrs. Sheetal R. Savla	6,87,500
3.	Mr. Paras S. Savla	4,00,000
4.	Mr. Dharen S. Savla	4,00,000
5.	Mr. Manoj S. Savla	2,00,000
6.	Mrs. Mita M. Savla	2,00,000
7.	Mr. Shail M. Savla	1,75,000

Corporate Office :

6th Floor, Astron Tower, Opp. Fun-Republic Cinema, S. G. Highway, Ahmedabad-380 015.
Ph. : +91-79-26862076, 26862078 Fax : +91-79-26862077

Registered Office :

Opp. Suryanarayan Bunglows, State Highway, Motera, Dist. Gandhinagar, Gujarat, India.
Ph. : + 91-79 2757 11 28, 2750 24 61 Fax : +91-79-26862077

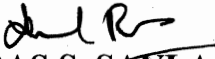
2. To raise funds by way of Issue of FCCB/ GDR/ QIP up to Rs. 125 Crores.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For, DEEP INDUSTRIES LIMITED


PARAS S. SAVLA
CHARMAN & MANAGING DIRECTOR