



**DEEP  
Industries  
Limited**

**Oil & Gas Exploration  
Production & Services**

**10<sup>th</sup> November, 2012**

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

**To,  
Corporate Relations Department  
National Stock Exchange of India Limited  
Exchange Plaza  
Plot No. C/1, G-Block  
Bandra Kurla Complex  
Bandra (E),  
Mumbai – 400 051**

**Company Code : 532760**

**Company Code : DEEPIND**

Dear Sir,

**Sub.: Submission under Clause 41 of Listing Agreement**

Pursuant to Clause 41 of the Listing Agreement, kindly find enclosed herewith the Unaudited Financial Result alongwith Statement of Assets & Liabilities and Limited Review Report of Deep Industries Limited for the quarter ended 30<sup>th</sup> September, 2012.

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

Thanking you,

Yours faithfully,

**For DEEP INDUSTRIES LIMITED**

  
**Bhavika Bhatt  
Company Secretary**

**Encl: As above**

**Corporate Office :**

6th Floor, Astron Tower, Opp. Iscon Temple, S. G. Highway, Ahmedabad-380 015. Gujarat, India  
Phone : +91 79 2686 2076, 2686 2078 Fax : +91 79 2686 2077

**Registered Office :**

Opp. Suryanarayan Bungalows, State Highway, Motera, Dist. Gandhinagar, Gujarat, India  
Phone : +91 79 2757 1128, 2750 2461 Fax : +91 79 2686 2077  
E-mail: info@deepindustries.com • Website: www.deepindustries.com



# DEEP INDUSTRIES LIMITED

OPP. SURYANARAYAN BUNGLOWS, SABARMATI KALOL STATE HIGHWAY, MOTERA, AHMEDABAD - 380 005

## UNAUDITED STANDALONE (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2012

### PART I

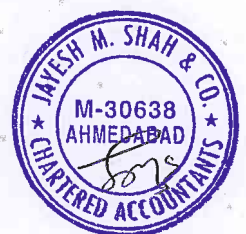
(Rs. In Lacs Except EPS & Share Capital)

| Particulars                                                                                                                                         | Quarter ended on 30.09.2012 | Quarter ended on 30.06.2012 | Quarter ended on 30.09.2011 | Half Year ended on 30.09.2012 | Half Year ended on 30.09.2011 | Financial year ended on 31.03.2012 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|------------------------------------|
|                                                                                                                                                     | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                     | Unaudited                     | Audited                            |
| 1. (a) Net Sales/Income from Operations                                                                                                             | 1372.92                     | 1618.53                     | 1259.45                     | 2991.45                       | 2512.54                       | 6043.91                            |
| (b) Other Operating Income                                                                                                                          | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                               |
| 2. Expenditure                                                                                                                                      |                             |                             |                             |                               |                               |                                    |
| a. (Increase)/decrease in stock in trade and work in progress                                                                                       | -26.28                      | 76.75                       | -38.40                      | 50.47                         | -59.89                        | 100.49                             |
| b. Consumption of raw materials /Operating Expenses                                                                                                 | 254.79                      | 242.70                      | 271.50                      | 497.49                        | 532.04                        | 1890.67                            |
| c. Purchase of traded goods                                                                                                                         | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                               |
| d. Employees cost                                                                                                                                   | 160.89                      | 177.84                      | 149.33                      | 338.73                        | 312.38                        | 658.57                             |
| e. Depreciation                                                                                                                                     | 259.94                      | 258.14                      | 161.34                      | 518.08                        | 322                           | 705.80                             |
| f. Other expenditure                                                                                                                                | 123.00                      | 120.17                      | 134.89                      | 243.17                        | 260.39                        | 524.46                             |
| g. Total                                                                                                                                            | 772.34                      | 875.60                      | 678.66                      | 1647.94                       | 1366.92                       | 3879.99                            |
| (Any item exceeding 10% of the total expenditure to be shown separately)                                                                            |                             |                             |                             |                               |                               |                                    |
| 3. Profit from Operations before Other Income, Finance costs and Exceptional Items                                                                  | 600.58                      | 742.93                      | 580.79                      | 1343.51                       | 1145.62                       | 2163.92                            |
| 4. Other Income                                                                                                                                     | 30.11                       | 35.55                       | 22.74                       | 65.66                         | 55.43                         | 91.46                              |
| 5. Profit from Operations before Finance costs and Exceptional Items (3+4)                                                                          | 630.69                      | 778.48                      | 603.53                      | 1409.17                       | 1201.05                       | 2255.38                            |
| 6. Finance cost                                                                                                                                     | 152.90                      | 131.27                      | 93.16                       | 284.17                        | 131.95                        | 449.43                             |
| 7. Profit after Finance cost but before Exceptional Items (5-6)                                                                                     | 477.79                      | 647.21                      | 510.37                      | 1125.00                       | 1069.10                       | 1805.95                            |
| 8. Exceptional items (Reinstatement Penalty-Revocation of Suspension at BSE)                                                                        | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                               |
| 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)                                                                                   | 477.79                      | 647.21                      | 510.37                      | 1125.00                       | 1069.10                       | 1805.95                            |
| 10. Tax expense                                                                                                                                     | 203.87                      | 237.04                      | 139.32                      | 440.91                        | 322.53                        | 602.94                             |
| 11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)                                                                              | 273.92                      | 410.17                      | 371.05                      | 684.09                        | 746.57                        | 1203.01                            |
| 12. Extraordinary Item (net of tax expense Rs. _____)                                                                                               | 0.00                        | 0.00                        | 0.00                        | 0.00                          | 0.00                          | 0.00                               |
| 13. Net Profit(+)/ Loss(-) for the period (11-12)                                                                                                   | 273.92                      | 410.17                      | 371.05                      | 684.09                        | 746.57                        | 1203.01                            |
| 14. Paid-up equity share capital ( equity shares having face value of Rs.10/- each fully paid up)                                                   | 248750000                   | 248750000                   | 235000000                   | 248750000                     | 235000000                     | 248750000                          |
| 15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                                         |                             |                             |                             |                               |                               |                                    |
| 16. Earnings Per Share (EPS)                                                                                                                        |                             |                             |                             |                               |                               |                                    |
| a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) Basic EPS | 1.10                        | 1.65                        | 1.58                        | 2.75                          | 3.18                          | 5.12                               |
| Diluted EPS                                                                                                                                         | 1.08                        | 1.63                        | 1.58                        | 2.70                          | 3.18                          | 5.04                               |
| b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) Basic EPS  | 1.10                        | 1.65                        | 1.58                        | 2.75                          | 3.18                          | 5.12                               |
| Diluted EPS                                                                                                                                         | 1.08                        | 1.63                        | 1.58                        | 2.70                          | 3.18                          | 5.04                               |

### PART II

| A PARTICULAR OF SHAREHOLDING                                                           | Quarter ended on 30.09.2012 | Quarter ended on 30.06.2012 | Quarter ended on 30.09.2011 | Half Year ended on 30.09.2012 | Half Year ended on 30.09.2011 | Financial year ended on 31.03.2012 |
|----------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|------------------------------------|
|                                                                                        | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                     | Unaudited                     | Audited                            |
| 1. Public Shareholding                                                                 |                             |                             |                             |                               |                               |                                    |
| - No. of shares                                                                        | 10614850                    | 10614850                    | 10614850                    | 10614850                      | 10614850                      | 10614850                           |
| - Percentage of shareholding                                                           | 42.67%                      | 42.67%                      | 45.17%                      | 42.67%                        | 45.17%                        | 42.67%                             |
| 2. Promoters and Promoter group shareholding**                                         |                             |                             |                             |                               |                               |                                    |
| a) Pledged/Encumbered                                                                  | NIL                         | NIL                         | NIL                         | NIL                           | NIL                           | NIL                                |
| - No. of shares                                                                        | NIL                         | NIL                         | NIL                         | NIL                           | NIL                           | NIL                                |
| -Percentage of shares(as a % of the total shareholding of promoter and promoter group) | NIL                         | NIL                         | NIL                         | NIL                           | NIL                           | NIL                                |
| - Percentage of shares(as a % of total share capital of the company)                   | NIL                         | NIL                         | NIL                         | NIL                           | NIL                           | NIL                                |
| b) Non-encumbered                                                                      | NIL                         | NIL                         | NIL                         | NIL                           | NIL                           | NIL                                |
| - No. of shares                                                                        | 14260150                    | 14260150                    | 12885150                    | 14260150                      | 12885150                      | 14260150                           |
| -Percentage of shares(as a % of the total shareholding of promoter and promoter group) | 100.00%                     | 100.00%                     | 100.00%                     | 100.00%                       | 100.00%                       | 100.00%                            |
| - Percentage of shares(as a % of total share capital of the company)                   | 57.33%                      | 57.33%                      | 54.83%                      | 57.33%                        | 54.83%                        | 57.33%                             |

| PARTICULAR                                     | Quarter ended on 30.09.2012 |
|------------------------------------------------|-----------------------------|
| <b>B. INVESTOR COMPLAINTS</b>                  |                             |
| Pending at the beginning of the quarter        | NIL                         |
| Received during the quarter                    | NIL                         |
| Disposed of during the quarter                 | NIL                         |
| Remaining unresolved at the end of the quarter | NIL                         |



| Statement of Assets and Liabilities as on 30th September 2012 (Rs in Lakhs) |                                                      |                            |                          |
|-----------------------------------------------------------------------------|------------------------------------------------------|----------------------------|--------------------------|
| Sr. No.                                                                     | Particulars                                          | As at 30/09/2012 Unaudited | As at 31/03/2012 Audited |
| I.                                                                          | <b>EQUITY AND LIABILITIES</b>                        |                            |                          |
| 1                                                                           | <b>Shareholders' Funds</b>                           |                            |                          |
|                                                                             | (a) Share Capital                                    | 248750000                  | 248750000                |
|                                                                             | (b) Reserves and Surplus                             | 1286820566                 | 1239992947               |
|                                                                             | (c) Money Received Against Shares Warrants           | 37525000                   | 26125000                 |
|                                                                             |                                                      | 1573095566                 | 1514867947               |
| 2                                                                           | <b>Share Application Money pending for Allotment</b> | -                          | -                        |
| 3                                                                           | <b>Non-current Liabilities</b>                       |                            |                          |
|                                                                             | (a) Long-term Borrowings                             | 853304997                  | 934766362                |
|                                                                             | (b) Deferred Tax Liabilities                         | 146421371                  | 124831101                |
|                                                                             | (c) Other Long-term Liabilities                      | 44615743                   | 22938627                 |
|                                                                             |                                                      | 1044342111                 | 1082536090               |
| 4                                                                           | <b>Current Liabilities</b>                           |                            |                          |
|                                                                             | (a) Short-term Borrowings                            | 124718131                  | 79186649                 |
|                                                                             | (b) Trade Payables                                   | 71844552                   | 117479157                |
|                                                                             | (c) Other Current Liabilities                        | 310349462                  | 18684145                 |
|                                                                             | (d) Short-term Provisions                            | 70373383                   | 313642264                |
|                                                                             |                                                      | 577285528                  | 528992215                |
|                                                                             | <b>TOTAL RS...</b>                                   | <b>3194723205</b>          | <b>3126396253</b>        |
| II.                                                                         | <b>ASSETS</b>                                        |                            |                          |
| 1                                                                           | <b>Non-current Assets</b>                            |                            |                          |
|                                                                             | (a) Fixed Assets                                     |                            |                          |
|                                                                             | i) Tangible Assets                                   | 1855999007                 | 1402579770               |
|                                                                             | ii) Intangible Assets                                | 2746236                    | 2801978                  |
|                                                                             | iii) Capital Work in Progress                        | 536103473                  | 960701714                |
|                                                                             |                                                      | 2394848716                 | 2366083462               |
|                                                                             | (b) Non-current Investments                          | 2725929                    | 2725929                  |
|                                                                             | (c) Long-term Loans and Advances                     | 2663783                    | 18748431                 |
|                                                                             | (d) Other Non-Current Assets                         | 29257601                   | 29257601                 |
|                                                                             |                                                      | 34647313                   | 50731961                 |
| 2                                                                           | <b>Current Assets</b>                                |                            |                          |
|                                                                             | (a) Current Investments                              | 49926285                   | 47698640                 |
|                                                                             | (b) Inventories                                      | 38195469                   | 43242365                 |
|                                                                             | (c) Trade Receivables                                | 206092576                  | 220213557                |
|                                                                             | (d) Cash and Cash Equivalents                        | 65184574                   | 41634551                 |
|                                                                             | (e) Short-term Loans and Advances                    | 380173998                  | 329563115                |
|                                                                             | (f) Other Current Assets                             | 25654274                   | 27228601                 |
|                                                                             |                                                      | 765227176                  | 709580829                |
|                                                                             | <b>TOTAL RS...</b>                                   | <b>3194723205</b>          | <b>3126396253</b>        |

**Notes:**

1. The above standalone financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 10th November 2012.

2. The company is currently operating in following two business segments :

- (i) Services of Oil and Gas
- (ii) Exploration & Production activities through divisions namely CBM and Oil & Gas

3. Information required in terms of Clause 43 of the listing Agreement is as under :

|                                             |              |
|---------------------------------------------|--------------|
| Fund mobilized by Preferential allotment    | 14.20 crores |
| Fund utilization of Preferential allotment: |              |
| Invested in Capital and Working Capital     |              |
| Expenditure of Business Operation           | 13.06 crores |
| Invested in Risk free Mutual Funds          | 1.14 crores  |

4. The Company is not required to give segment wise revenue results and Capital employed as Exploration and on behalf of 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.

5. The corresponding figures of the previous year have been regrouped wherever necessary.

Date: 10/11/2012

Place: Ahmedabad



For DEEP INDUSTRIES LIMITED

Paras Savla

Chairman & Managing Director



For and on behalf of  
JAYESH M. SHAH & CO.  
CHARTERED ACCOUNTANTS

(J. M. SHAH)  
Proprietor  
M-30638

**JAYESH M. SHAH & CO.**  
CHARTERED ACCOUNTANTS  
Flat No.2, Shital Apartment,  
11, Shilp Park Society, Usmanpura,  
Ahmedabad-380 013

CA Jayesh M. Shah  
(F.C.A.)

Jayesh M Shah & Co.  
Chartered Accountants

**Limited Review Report**

To,  
The Board of Directors,  
Deep Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Deep Industries Limited for the quarter ended 30<sup>th</sup> September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.



Date: November 10, 2012  
Place: Ahmedabad

For Jayesh M. Shah & Co.  
Chartered Accountants  
Firm Reg. No. 104173W

A handwritten signature in black ink, appearing to read "Jayesh M. Shah".

Jayesh M. Shah  
Proprietor  
(Mem. No. 30638)

Flat No. 2, Shittal Apartment, 11, Shilp Park Society, Ushmanpura, Ahmedabad – 380 013.  
E-mail: [jmshah\\_co@yahoo.com](mailto:jmshah_co@yahoo.com) Ph.: (O) 27557047 ('R) 27550756 (M) 98240 10766.