

February 7, 2011

To,
Corporate Relations Department
Bombay Stock Exchange Limited
2nd 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 relating to Financial Results, kindly find enclosed herewith the Unaudited Financial Results of Deep Industries Limited for the quarter ended 31st December, 2010.

Please find the above in order.

Thanking You,

Yours faithfully,
For DEEP INDUSTRIES LIMITED


RENUKA A. UPADHYAY
Company Secretary



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Ph. : +91-79-26862076, 26862078 Fax : +91-79-26862077

Registered Office :

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Ph. : + 91-79 2757 11 28, 2750 24 61 Fax : +91-79-26862077
E-mail : info@deepindustries.com Website : <http://www.deepindustries.com>



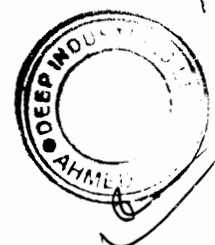
DEEP INDUSTRIES LIMITED

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

UNAUDITED STANDALONE (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER 2010

(Rs. in Lacs Except EPS & Share Capital)

Particulars	Three months ended on 31.12.2010	Corresponding 3 months ended on 31.12.2009	Year to Date figures for current Period ended on 31.12.2010	Year to Date figures for the previous year ended on 31.12.2009	Previous accounting year ended on 31.03.2010
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1 (a) Net Sales/Income from Operations	1002.16	1507.26	3298.40	4061.34	5533.80
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2 Expenditure					
a (Increase)/decrease in stock in trade and work in progress	-24.57	61.17	-12.89	35.45	63.25
b Consumption of raw materials/ Operating Expenses	240.80	342.81	787.39	785.36	1428.33
c Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d Employees cost	118.55	162.83	374.50	466.68	606.38
e Depreciation	157.00	137.63	465.00	527.06	583.08
f Other expenditure	169.82	118.19	419.56	367.13	394.65
g Total	661.60	822.63	2033.56	2181.68	3075.69
(Any item exceeding 10% of the total expenditure to be shown separately)					
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	340.57	684.64	1264.84	1879.66	2458.11
4 Other Income	17.67	16.76	70.13	59.76	74.66
5 Profit before Interest and Exceptional Items (3+4)	358.24	701.40	1334.97	1939.42	2532.77
6 Interest	81.94	133.16	239.13	396.12	415.32
7 Profit after interest but before Exceptional Items (5-6)	276.30	568.24	1095.84	1543.30	2117.45
8 Exceptional items	0.00	0.00	0.00	0.00	0.00
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	276.30	568.24	1095.84	1543.30	2117.45
10 Tax expense	85.49	176.08	353.04	491.99	680.86
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	190.81	392.15	742.80	1051.31	1436.59
12 Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11-12)	190.81	392.15	742.80	1051.31	1436.59
14 Paid-up equity share capital (21250000 equity shares having face value of Rs. 10/- each fully paid up)	212500000	200000000	212500000	200000000	212500000
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	8086.07
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)	0.90	1.96	3.50	5.26	7.18
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)	0.85	1.96	3.29	5.26	6.76
17. Public Shareholding					
- No. of shares	10614850	10614850	10614850	10614850	10614850
- Percentage of shareholding	49.95	53.07	49.95	53.07	49.95
18. Promoters and promoter group Shareholding**					
a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered	NIL	NIL	NIL	NIL	NIL
- Number of Shares	10635150	9385150	10635150	9385150	10635150.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	50.05	46.93	50.05	46.93	50.05



Notes:

1. The above financial results were reviewed and approved by Audit Committee and also approved by the Board of Directors at their meeting held on 7th February, 2011.

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 14.86 crores

Fund utilization of Preferential allotment

Used in CBM Projects 14.86 crores

(The Company has allotted 35 lacs Convertible Warrants of Rs 58/- each as on 11th August 2009, convertible into Equity shares of Rs 10/- each at a premium of Rs 48 per Equity share in one or more tranches within 18 months from the date of allotment)

4. Details of shareholders complaints/ grievances during 01-10-2010 to 31-12-2010 is as under :

No. of Complaints Received	Resolved	Pending
Nil	Nil	Nil

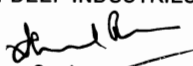
5. The Company is not required to give segment wise revenue results and Capital employed as Exploration and Production segment has not generated any revenue and the Capital employed for E & P segment is less than 10% of total capital employed by the Company.

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

Date: 07-02-2011

Place: Ahmedabad

For DEEP INDUSTRIES LIMITED


Paras Savla
Chairman & Managing Director

