



**Oil & Gas Exploration
Services & Engineers**

14th February, 2012

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,

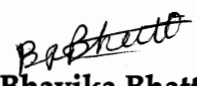
Sub.: Submission of Unaudited Financial Result and Limited Review Report.

Pursuant to Clause 41 of the Listing Agreement, kindly find enclosed herewith the Unaudited Financial Result and Limited Review Report of Deep Industries Limited for the quarter ended 31st December, 2011.

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

Thanking You.

Yours faithfully,
For DEEP INDUSTRIES LIMITED

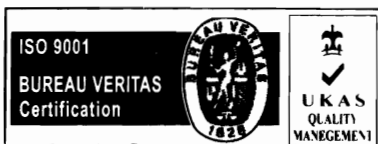

Bhavika Bhatt
Company Secretary

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



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 2011

(Rs. In Lacs Except EPS & Share Capital)

Particulars	Quarter ended on 31.12.2011	Quarter ended on 30.09.2011	Corresponding Quarter ended on 31.12.2010	Nine Months ended on 31.12.2011	Nine months ended on 31.12.2010	Financial year ended on 31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	1220.32	1259.45	1002.16	3732.86	3298.40	4627.38
(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	37.98	-38.40	-24.57	-21.92	-12.89	-129.49
b. Consumption of raw materials /Operating Expenses	230.10	271.50	240.80	762.14	787.39	1226.14
c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
d. Employees cost	148.54	149.33	118.55	460.92	374.50	517.66
e. Depreciation	162.56	161.34	157.00	484.56	465.00	623.24
f. Other expenditure	125.99	134.89	169.82	386.38	419.56	510.79
g. Total	705.17	678.66	661.60	2072.08	2033.56	2748.34
(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)	515.15	580.79	340.57	1660.78	1264.84	1879.04
4. Other Income	19.66	22.74	17.67	75.09	70.13	186.98
5. Profit before Interest and Exceptional Items (3+4)	534.81	603.53	358.24	1735.87	1334.97	2066.01
6. Interest	113.49	93.16	81.94	245.44	239.13	312.94
7. Profit after Interest but before Exceptional Items (5-6)	421.32	510.37	276.30	1490.43	1095.84	1753.08
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)	421.32	510.37	276.30	1490.43	1095.84	1753.08
10. Tax expense	117.47	139.32	85.49	440.00	353.04	567.47
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	303.85	371.05	190.81	1050.43	742.80	1185.61
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)	303.85	371.05	190.81	1050.43	742.80	1185.61
14. Paid-up equity share capital (equity shares having face value of Rs.10/- each fully paid up)	235000000.00	235000000.00	212500000.00	235000000.00	212500000.00	235000000.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						10213.29
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)	1.29	1.58	0.90	4.47	3.50	5.50
Basic EPS						
Diluted EPS	1.25	1.58	0.85	4.32	3.29	5.50
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)	1.29	1.58	0.90	4.47	3.50	5.50
Basic EPS						
Diluted EPS	1.25	1.58	0.85	4.32	3.29	5.50
17. Public Shareholding						
- No. of shares	10614850	10614850	10614850	10614850	10614850	10614850
- Percentage of shareholding	45.17	45.17	49.95	45.17	49.95	45.17
18. Promoters and promoter group Shareholding**						
a) Pledged/Encumbered						
- Number 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 the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of Shares	12885150	12885150	10635150	12885150	10635150	12885150
- 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 the total share capital of the company)	54.83	54.83	50.05	54.83	50.05	54.83



Notes:

1. The above standalone financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 14th February 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. The Company is not required to give segment wise revenue results and Capital employed as Exploration and Production segment has

4. Details of shareholders complaints/ grievances during 01-10-2011 to 31-12-2011 is as under :

No. of Complaints Received	Resolved	Pending
Nil	Nil	Nil

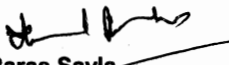
5. The corresponding figures of the previous year have been regrouped wherever necessary.

Date: February 14, 2012

Place: Ahmedabad



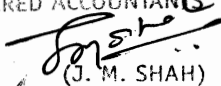
For DEEP INDUSTRIES LIMITED


Paras Savla

Chairman & Managing Director



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


(J. M. SHAH)
Proprietor
M. NO. 100-30638

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

JAYESH M. SHAH
B.COM. F.C.A.

JAYESH M. SHAH & CO.
CHARTERED ACCOUNTANTS
Flat No. 2, Shital Apartment
11, Shilp Park Society,
Usmanpura, Ahmedabad -380013
Ph.No. 079 27557047

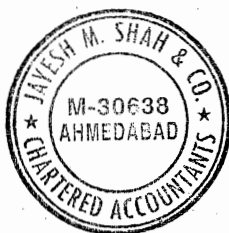
Limited Review Report

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 31st December 2011 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.

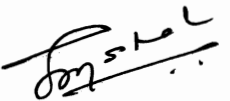
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 provides 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 recognised 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.



Place : Ahmedabad
Date : 14th February, 2012

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


Jayesh M. Shah
Proprietor
M. No. 30638

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