

**DEEP
Industries
Limited**

**Oil & Gas Exploration
Production & Services**

29th August, 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

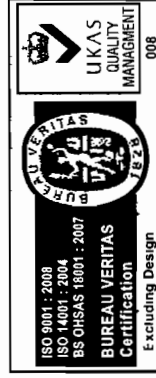
Dear Sir,

Sub.: Outcome of Board Meeting held on 29.08.2012

This is to inform you that the Board of Directors in their meeting held on today at the Corporate Office of the company has decided the following matters:

1. Approved the Audited Financial Results for the year ended on 31st March, 2012.
2. Recommended the dividend of Rs. 0.50 per share i.e. 5% per share subject to the approval of members in next Annual General Meeting.
3. The Twenty Second Annual General Meeting of the members of the Company is scheduled to be held on 28th September, 2012.

Copy of the Audited Financial Results for the year ended on 31st March, 2012 alongwith Statements of Assets & Liabilities is enclosed herewith.



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 Bunglows, 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



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

Thanking you,

Yours faithfully,
For DEEP INDUSTRIES LIMITED



Rupesh Savla
Managing Director

Encl.: As Above

DEEP INDUSTRIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

PART - I Statement of Standalone and Consolidated audited Results for the Year ended 31-03-2012

SR. NO.	PARTICULARS	(Rs. In Lacs Except EPS & Share Capital)			
		STANDALONE		CONSOLIDATED	
		CURRENT YEAR ENDED ON 31.03.2012	PREVIOUS YEAR ENDED ON 31.03.2011	CURRENT YEAR ENDED ON 31.03.2012	PREVIOUS YEAR ENDED ON 31.03.2011
		Audited	Audited	Audited	Audited
1	(a) Net Sales/Income from Operations	6043.92	4627.38	6046.21	4937.23
	(b) Other Operating Income	0.00	0.00	0.00	0.00
2	Expenses				
(a)	(Increase)/decrease in stock in trade and work in progress	(100.50)	(129.49)	(100.50)	(129.49)
(b)	Consumption of raw materials /Operating Expenses	2091.66	1156.43	2091.66	1156.43
(c)	Purchase of traded goods	0.00	0.00	2.75	260.51
(d)	Employees cost	658.58	603.93	658.58	603.93
(e)	Depreciation	705.80	623.24	706.04	623.48
(f)	Other Expenses	524.46	432.15	526.58	476.12
	Total	3880.00	2686.26	3885.09	2990.98
	(Any item exceeding 10% of the total expenditure to be shown separately)				
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	2163.92	1941.12	2161.12	1946.25
4	Other Income	91.46	187.01	88.29	182.04
5	Profit / (Loss) before finance costs and Exceptional Items (3+4)	2255.38	2128.13	2249.41	2128.29
6	Finance costs	449.43	375.05	449.73	375.35
7	Profit / (Loss) after finance costs but before Exceptional Items (5-6)	1805.95	1753.08	1799.68	1752.94
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1805.95	1753.08	1799.68	1752.94
10	Tax expense				
	Current Tax (with Current Tax related to Prior Years)	361.50	350.00	361.52	350.00
	Deferred Tax	241.44	217.47	241.44	217.61
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1203.01	1185.61	1196.73	1185.33
12	Extraordinary Item (net of tax expense Rs.NIL)	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	1203.01	1185.61	1196.73	1185.33
14	Minority Interest	0.00	0.00	1.94	3.54
15	Net Profit (+)/ Loss (-) after taxes and Minority Interest	1203.01	1185.61	1198.67	1188.87
16	Paid-up Equity Share Capital (equity shares having face value of Rs.10/- each fully paid up)	248750000	235000000	248750000	235000000
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00
18	(i) Earnings Per Share before Extraordinary items (of Rs. 10 each) (not to be annualized)				
	a) Basic EPS	5.12	5.50	5.09	5.50
	b) Diluted EPS	5.04	5.50	5.02	5.50
(i)	Earnings Per Share after Extraordinary items (of Rs. 10 each) (not to be annualized)				
	a) Basic EPS	5.12	5.50	5.09	5.50
	b) Diluted EPS	5.04	5.50	5.02	5.50

PART - II

A	PARTICULAR OF SHAREHOLDING	CURRENT YEAR ENDED ON 31.03.2012	PREVIOUS YEAR ENDED ON 31.03.2011	CURRENT YEAR ENDED ON 31.03.2012	PREVIOUS YEAR ENDED ON 31.03.2011
1	Public Shareholding				
-	No. of shares	10614850	10614850	10614850	10614850
-	Percentage of shareholding	42.67	45.17	42.67	45.17
2	Promoters and Promoter group shareholding**				
a)	Pledged/Encumbered				
-	No. of shares	N.A.	N.A.	N.A.	N.A.
-	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
-	Percentage of shares(as a % of total share capital of the company)	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered				
-	No. of shares	14260150	12885150	14260150	12885150
-	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100	100	100	100
-	Percentage of shares(as a % of total share capital of the company)	57.33	54.83	57.33	54.83

PARTICULARS		YEAR ENDED ON 31.03.2012
B INVESTOR COMPLAINTS		
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

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Notes:

1. A Statement of Assets and Liabilities as at 31st March, 2012 is as under :

(AMT. RS. IN LACS)					
PARTICULARS		STANDALONE		CONSOLIDATED	
		AS AT 31.03.2012	AS AT 31.03.2011	AS AT 31.03.2012	AS AT 31.03.2011
A EQUITY AND LIABILITIES					
1 Shareholders' Funds					
(a) Share Capital		2487.50	2350.00	2487.50	2350.00
(b) Reserves and Surplus		12399.93	10224.52	12397.29	10226.50
(c) Money Received Against Shares Warrants		261.25	0.00	261.25	0.00
2 Share Application Money pending for Allotment		0.00	0.00	0.00	0.00
3 Minority Interest		0.00	0.00	1.94	3.54
4 Non-current Liabilities					
(a) Long-term Borrowings		9347.66	3307.48	9347.66	3307.48
(b) Deferred Tax Liabilities		1248.31	1006.87	1248.55	1007.11
(c) Other Long-term Liabilities		229.39	215.65	229.39	215.65
5 Current Liabilities					
(a) Short-term Borrowings		791.87	664.93	791.87	664.93
(b) Trade Payables		1174.79	190.38	1174.79	361.97
(c) Other Current Liabilities		186.84	151.89	187.29	152.44
(d) Short-term Provisions		3136.42	1289.65	3136.52	1289.75
TOTAL		31263.96	19401.37	31264.05	19579.37
B ASSETS					
1 Non-current Assets					
(a) Fixed Assets					
- Tangible Assets		14025.80	10678.75	14026.30	10679.26
- Intangible Assets		28.02	26.10	28.90	27.21
- Capital Work in Progress		9607.02	3541.14	9607.82	3541.14
(b) Non-current Investments		27.26	27.26	8.84	8.84
(c) Long-term Loans and Advances		187.48	55.08	183.40	31.69
(d) Other Non-Current Assets		292.58	292.58	292.58	292.58
2 Current Assets					
(a) Current Investments		476.99	460.02	480.36	462.27
(b) Inventories		432.42	331.92	432.42	331.92
(c) Trade Receivables		2202.14	1296.52	2202.14	1499.91
(d) Cash and Bank Balances		416.35	536.31	425.97	538.86
(e) Short-term Loans and Advances		3295.63	1933.86	3302.64	1943.41
(f) Other Current Assets		272.29	221.83	272.67	222.27
TOTAL		31263.96	19401.37	31264.05	19579.37

2. The Audit Committee has reviewed the Standalone and Consolidated Financial Results for the year ended 31st March, 2012 at its meeting held on 29th August 2012 and the same have been approved by the Board of Directors at their meeting held on 29th August 2012.
3. The Board has recommended a dividend of Rs.0.5/- per equity share of face value of Rs.10/- each for the financial year 2011-12 subject to the approval of shareholders in the Annual General Meeting.
4. 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
5. The Consolidated Financial Results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in Accounting Standards (AS-21).
6. The corresponding figures of the previous year have been regrouped reclassified, wherever necessary, to take them comparable with the current year figures.

Place: Ahmedabad
 Date: August 29, 2012

On behalf of the Board

For DEEP INDUSTRIES LIMITED



Rupesh Savla
 Rupesh Savla
 Managing Director