DEEP
Industries
Limited
Oil & Gas Exploration
Production & Services

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 25.05.2013

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 quarter/year ended on 31st March, 2013.
2. Recommended the dividend of Rs. 0.60 per share i.e. 6% per share subject to the approval of members in next Annual General Meeting.

Copy of the Audited Financial Results for the quarter/year ended on 31st March, 2013 alongwith Statements of Assets & Liabilities and Auditor's Report are enclosed herewith.

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

Thanking you,
Yours faithfully,
For DEEP INDUSTRIES LIMITED

Paras Savla
Chairman & Managing Director
Encl.: As Above

DEEP INDUSTRIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2013

PART I

(Rs. In Lacs Except EPS & Share Capital)

	STANDALONE					CONSOLIDATED	
	FOR THE QUARTER ENDED			FINANCIAL YEAR ENDED		FINANCIAL YEAR ENDED	
Particulars	**31.03.2013**	**31.12.2012**	**31.03.2012**	**31.03.2013**	**31.03.2012**	**31.03.2013**	**31.03.2012**
	Audited	**Unaudited**	**Unaudited**	**Audited**	**Audited**	**Audited**	**Audited**
1. (a) Net Sales/Income from Operations	1982.20	1534.94	2249.37	6508.59	6043.91	6527.49	6046.21
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0
Total Income from operation(net)							
2. Expenditure							
a. (Increase)/decrease in stock in trade and work in progress	-96.44	2.66	-92.75	-43.31	-100.49	-43.31	-100.49
b. Consumption of raw materials /Operating Expenses	859.64	330.02	1210.74	1687.15	2091.65	1687.15	2091.65
c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	17.19	2.74
d. Employees cost	176.05	162.14	109.51	676.92	658.57	676.92	658.57
e. Depreciation	214.93	273.83	231.43	1006.84	705.80	1007.08	706.03
f. Other expenditure	226.32	123.17	243.81	592.66	524.46	593.91	526.58
Total	1380.50	891.82	1702.74	3920.26	3879.99	3938.94	3885.08
3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	601.70	643.12	546.63	2588.33	2163.92	2588.55	2161.13
4. Other Income	76.72	38.19	7.09	180.57	91.46	181.51	88.29
5. Profit form Ordinary activities before Finance costs and Exceptional Items (3+4)	678.42	681.31	553.72	2768.90	2255.38	2770.06	2249.42
6. Finance cost	190.22	168.50	210.41	642.89	449.43	643.00	449.73
7. Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	488.20	512.81	343.31	2126.01	1805.95	2127.06	1799.69
8. Exceptional items (Reinstatement Penalty-Revocation of Suspension at BSE)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	488.20	512.81	343.31	2126.01	1805.95	2127.06	1799.69
10. Tax expense	275.64	195.86	192.19	912.41	602.94	911.03	602.96
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	212.56	316.95	151.12	1213.60	1203.01	1216.03	1196.73
12. Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00	0.00	0
13. Net Profit(+)/ Loss(-) for the period (11-12)	212.56	316.95	151.12	1213.60	1203.01	1216.03	1196.73
14. Share of profit of associates							
15. Minority Interest		-				-0.73	1.94
16. Net Profit after taxes, minority interest and share of profit of associates(13+14+15)	212.56	316.95	151.12	1213.60	1203.01	1215.30	1198.67
17. Paid-up equity share capital (equity shares having face value of Rs.10/- each fully paid up)	262500000	248750000	248750000	262500000	248750000	262500000	248750000
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-			12178.39		12175.75
19. Earnings Per Share (EPS)							
i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)							
(a) Basic EPS	0.81	1.27	0.61	4.62	5.12	4.63	5.09
(b) Diluted EPS	0.81	1.25	0.58	4.62	5.04	4.63	5.02
II) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)							
(a) Basic EPS	0.81	1.27	0.61	4.62	5.12	4.63	5.09
(b) Diluted EPS	0.81	1.25	0.58	4.62	5.04	4.63	5.02





PART II

A PARTICULAR OF SHAREHOLDING	FOR THE QUARTER ENDED			FINANCIAL YEAR ENDED		FINANCIAL YEAR ENDED	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1. Public Shareholding	Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
- No. of shares	10614850	10614850	10614850	10614850	10614850	10614850	10614850
- Percentage of shareholding	40.44%	42.67%	42.67%	40.44%	42.67%	40.44%	42.67%
2. Promoters and Promoter group shareholding							
a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- No. of shares	NIL	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	NIL
- Percentage of shares(as a % of total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- No. of shares	15635150	14260150	14260150	15635150	14260150	15635150	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	100.00
- Percentage of shares(as a % of total share capital of the company)	59.56%	57.33%	57.33%	59.56%	57.33%	59.56%	57.33%

PARTICULAR	Quarter ended on 31.03.2013
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

DEEP INDUSTRIES LTD. GUJARAT

JAYESH M. SHAH & CO. M-30638 AHMEDABAD CHARTERED ACCOUNTANTS

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.

Notes:

1. A Statement of Assets and Liabilities as at 31st March, 2013 is as under:

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	2625.00	2487.50	2625.00	2487.50
	(b) Reserves and Surplus	14571.40	12399.93	14570.50	12397.29
	(c) Money Received aganist Share Warrants	0.00	261.25	0.00	261.25
	Sub total- Shareholders' funds	17196.40	15148.68	17195.50	15146.04
2	**Share Application Money pending Allotment**	0.00	0.00	0.00	0.00
3	**Minority Intest**	0.00	0.00	2.68	1.94
4	**Non-Current Liabilities**				
	(a) Long-term Borrowings	7313.53	9347.66	7313.53	9347.66
	(b) Deferred Tax Liabilities	1735.72	1248.31	1734.43	1248.55
	(c) Other Long-term Liabilities	9.86	229.39	9.86	229.39
	Sub total Non-Current Liabilities	9059.12	10825.36	9057.83	10825.60
5	**Current Liabilities**				
	(a) Short term-borrowing	1435.34	791.87	1435.34	791.87
	(b) Trade payables	561.57	1174.79	561.57	1174.79
	(c) Other Current Liabilities	51.01	186.84	51.11	187.29
	(d) Short-term provisions	1722.95	3136.42	1723.20	3136.52
	Sub total Current Liabilities	3770.86	5289.92	3771.21	5290.47
	TOTAL EQUITY AND LIABILITIES	30026.38	31263.96	30027.22	31264.05
B	**ASSETS**				
1	**Non-Current Assets**				
	(a) Fixed Assets				
	Tangible Assets	19703.11	14025.80	19703.61	14026.30
	Intangible Assets	31.84	28.02	32.49	28.90
	Capital Work in Progress	4982.69	9607.02	4983.50	9607.82
	(b) Non-Current Investment	28.71	27.26	10.29	8.84
	(c) Long-term Loans and Advances	260.52	187.48	267.69	183.40
	(d) Other Non-Current Assets	246.94	292.58	246.94	292.58
	Sub total Non-Current Assets	536.18	24168.15	524.93	24147.85
2	**Current Assets**				
	(a) Current Investment	371.76	476.99	374.02	480.36
	(b) Inventories	475.73	432.42	475.73	432.42
	(c) Trade receivables	1359.87	2202.14	1361.45	2202.14
	(d) Cash and cash equivalents	657.16	416.35	658.38	425.97
	(e) Short-term Loans and Advances	1641.10	3295.63	1645.85	3302.64
	(f) Other Current Assets	266.93	272.29	267.26	272.67
	Sub total Current Assets	4772.56	7095.81	4782.70	7116.20
	TOTAL ASSETS	30026.38	31263.96	30027.22	31264.05

2. The Audit Committee has reviewed the Standalone and Consolidated Financial Results for the year ended 31st March, 2013 at its meeting held on 25th May, 2013 and the same have been approved by the Board of Directors a their meeting held on 25th May 2013.

3. The Board has recommended a dividend of Rs. 0.6/- per equity share of face value of Rs. 10/- each for the financial year 2012-13 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/periods have been regrouped wherever necessary.

Date: 25/05/2013
Place: Ahmedabad

JAYESH M. SHAH & CO. CHARTERED ACCOUNTANTS M-30638 AHMEDABAD

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

For,and on behalf of
JAYESH M. SHAH & CO.
CHARTERED ACCOUNTANTS
(J. M. SHAH)
Proprietor
M. NO. 100-30638

For DEEP INDUSTRIES LIMITED

Paras Savla
Chairman & Managing Director

DEEP INDUSTRIES LTD. GUJARAT

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

Jayesh M. Shah & Co.
Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of Deep Industries Limited

We have audited the quarterly financial results of Deep Industries Limited for the quarter ended 31.03.2013 and the year to date results for the period 1st April, 2012 to 31st March, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accpeted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are freeof material misstament(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Lisitng Agreement in this regard; and
(ii) give a true and fair view of the net profit and othe financial information for the quarter ended 31.03.2013 as well as the year to date results for the period from 01.04.2012 to 31.03.2013.

Further, we also report that we have, on the basis of the books of account and other recorda and information and explanations given to us by the management, also verified the number of shares as well as percentage of sharholding in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Lisitng Agreement and found the same to be correct.

JAYESH M. SHAH & CO. M-30638 AHMEDABAD CHARTERED ACCOUNTANTS

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

Jayesh M. Shah
Proprietor
M. No.:30638

Date: 25.05.2013
Place: Ahmedabad

Flat No. 2, Shital Appartment, 11, Shilp Park Society, Usmanpura, Ahmedabad-380 013.
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