

**DEEP
Industries
Limited**

**Oil & Gas Exploration
Services & Engineers**

17th January, 2011

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400001.

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

Scrip Code : 532760

Scrip Code : DEEPIND

Dear Sir,

**Subject: Intimation about Conversion of 22,50,000 Convertible Warrants
into Equity Shares of Deep Industries Limited**

Please take note that the Board of Directors of the Company at their meeting held on 17th January, 2011, allotted 22,50,000 Equity Shares of Rs. 10/- at a premium of Rs. 48/- per share to the following allottees upon conversion of 22,50,000 Convertible Warrants which were allotted on 11th August, 2009 at a price of Rs. 58/- per Warrant:

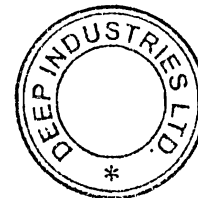
Sr. No.	Name of the Allottee	No. of Convertible Warrants
1.	Prabhavati Properties Private Limited	11,25,000
2.	Kanvel Finance Pvt. Ltd.	11,25,000
	Total	22,50,000

Please take the same on record.

Thanking You,

For DEEP INDUSTRIES LTD.


RENUKA A. UPADHYAY
Company Secretary



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