

**DEEP INDUSTRIES LIMITED**

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

Phone: 079-27571128 Fax: 079-26862077 E-mail: info@deepindustries.com Website: http://www.deepindustries.com CIN: I63090GJ1991PLC014833

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2014**

**PART I**

(Rs. In Lacs except per share data)

| Particulars   | Quarter ended<br>on 30.09.2014 | Quarter ended<br>on 30.06.2014 | Corresponding<br>Quarter ended<br>on 30.09.2013 | Six months<br>ended on<br>30.09.2014 | Six Months<br>ended on<br>30.09.2013 | Financial<br>Year ended<br>on 31.03.2014 |
|---|--------------------------------|--------------------------------|---|--------------------------------------|--------------------------------------|--|
|   | Unaudited                      | Unaudited                      | Unaudited                                       | Unaudited                            | Unaudited                            | Audited                                  |
| 1. (a) Net Sales/Income from Operations   | 2542.82                        | 2699.45                        | 2341.48   | 5242.27                              | 4477.87                              | 9076.76                                  |
| (b) Other Operating Income  | 0.00                           | 0.00                           | 0.00  | 0.00                                 | 0.00                                 | 0.00                                     |
| Total Income from operation(net)  | 2542.82                        | 2699.45                        | 2341.48   | 5242.27                              | 4477.87                              | 9076.76                                  |
| 2. Expenditure  |                                |                                |   |                                      |                                      |  |
| a. Cost of material consumed  | 547.65                         | 644.44                         | 733.46  | 1192.09                              | 1236.12                              | 2172.68                                  |
| b. Purchase of stock in trade   | 0.00                           | 0.00                           | 0.00  | 0.00                                 | 0.00                                 | 0.00                                     |
| c. Changes in inventories of finished goods, work-in progress and stock in trade  | 16.05                          | 82.46                          | 37.14   | 98.51                                | 126.37                               | 70.71                                    |
| d. Employees benefit expense  | 348.34                         | 321.12                         | 230.10  | 669.46                               | 420.26                               | 928.5                                    |
| e. Depreciation   | 277.72                         | 417.18                         | 256.03  | 694.90                               | 555.53                               | 1204.47                                  |
| f. Other expenditure  | 248.01                         | 190.27                         | 154.24  | 438.28                               | 325.45                               | 690.51                                   |
| Total   | 1437.77                        | 1655.47                        | 1410.97   | 3093.24                              | 2663.73                              | 5066.87                                  |
| 3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)  | 1105.05                        | 1043.98                        | 930.51  | 2149.03                              | 1814.14                              | 4009.89                                  |
| 4. Other income   | 33.67                          | 23.56                          | 28.22   | 57.23                                | 73.36                                | 121.35                                   |
| 5. Profit form Ordinary activities before Finance costs and Exceptional Items (3+4)   | 1138.72                        | 1067.54                        | 958.73  | 2206.26                              | 1887.50                              | 4131.24                                  |
| 6. Finance cost   | 297.49                         | 246.30                         | 178.38  | 543.79                               | 340.32                               | 852.97                                   |
| 7. Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)  | 841.23                         | 821.24                         | 780.35  | 1662.47                              | 1547.18                              | 3278.27                                  |
| 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)   | 841.23                         | 821.24                         | 780.35  | 1662.47                              | 1547.18                              | 3278.27                                  |
| 10. Tax expense   | 308.81                         | 237.55                         | 233.63  | 546.36                               | 499.15                               | 1273.95                                  |
| 11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)  | 532.42                         | 583.69                         | 546.72  | 1116.11                              | 1048.03                              | 2004.32                                  |
| 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)   | 532.42                         | 583.69                         | 546.72  | 1116.11                              | 1048.03                              | 2004.32                                  |
| 14. Share of profit of associates   | 0.00                           | 0.00                           | 0.00  | 0.00                                 | 0.00                                 | 0.00                                     |
| 15. Minority Interest   | 0.00                           | 0.00                           | 0.00  | 0.00                                 | 0.00                                 | 0.00                                     |
| 16. Net Profit after taxes, minority interest and share of profit of associates(13+14+15)   | 532.42                         | 583.69                         | 546.72  | 1116.11                              | 1048.03                              | 2004.32                                  |
| 17. Paid-up equity share capital, Equity Shares of Rs.10/- each   | 2920.00                        | 2920.00                        | 2625.00   | 2920.00                              | 2625.00                              | 2625.00                                  |
| 18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year   |                                |                                |   |                                      |                                      | 15775.05                                 |
| 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   | 1.82                           | 2.00                           | 2.08  | 3.82                                 | 3.99                                 | 7.64                                     |
| (b) Diluted EPS   | 1.82                           | 2.00                           | 2.08  | 3.82                                 | 3.99                                 | 6.93                                     |
| 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   | 1.82                           | 2.00                           | 2.08  | 3.82                                 | 3.99                                 | 7.64                                     |
| (b) Diluted EPS   | 1.82                           | 2.00                           | 2.08  | 3.82                                 | 3.99                                 | 6.93                                     |



*[Handwritten signature]*

## PART II

| A PARTICULAR OF SHAREHOLDING   | Quarter ended on 30.09.2014 | Quarter ended on 30.06.2014 | Corresponding Quarter ended on 30.09.2013 | Six months ended on 30.09.2014 | Six Months ended on 30.09.2013 | Financial Year ended on 31.03.2014 |
|--|-----------------------------|-----------------------------|---|--------------------------------|--------------------------------|------------------------------------|
| <b>1. Public Shareholding</b>  |                             |                             |   |                                |                                |                                    |
| - No. of shares  | 9304975                     | 9304975                     | 9304975                                   | 9304975                        | 9304975                        | 9304975                            |
| - Percentage of shareholding   | 31.87%                      | 31.87%                      | 35.45%                                    | 35.45%                         | 35.45%                         | 35.45%                             |
| <b>2. Promoters and Promoter group shareholding</b>                                    |                             |                             |   |                                |                                |                                    |
| <b>a) Pledged/Encumbered</b>   |                             |                             |   |                                |                                |                                    |
| - No. 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 total share capital of the company)                   | NIL                         | NIL                         | NIL                                       | NIL                            | NIL                            | NIL                                |
| <b>b) Non-encumbered</b>   |                             |                             |   |                                |                                |                                    |
| - No. of shares  | 19895025                    | 19895025                    | 16945025                                  | 19895025                       | 16945025                       | 16945025                           |
| -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 total share capital of the company)                   | 68.13%                      | 68.13%                      | 64.55%                                    | 68.13%                         | 64.55%                         | 64.55%                             |

| PARTICULAR                                     | Quarter ended on 30.09.2014 |
|--|-----------------------------|
| <b>B. INVESTOR COMPLAINTS</b>                  |                             |
| 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                         |



Notes:

1. A Statement of Assets and Liabilities as at 30<sup>th</sup> September, 2014 is as under:

(Rs. In Lacs)

| PARTICULARS |   | As at 30.09.2014 | As at 31.03.2014 |
|-------------|---|------------------|------------------|
|             |   | Unaudited        | Audited          |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>                           |                  |                  |
| <b>1</b>    | <b><u>Shareholders' Funds</u></b>                       |                  |                  |
|             | (a) Share Capital                                       | 2920.00          | 2625.00          |
|             | (b) Reserves and Surplus                                | 17950.59         | 15828.74         |
|             | (c) Money Received against Share Warrants               | 0.00             | 902.70           |
|             | <b>Sub total- Shareholders' funds</b>                   | <b>20870.59</b>  | <b>19356.44</b>  |
| <b>2</b>    | <b><u>Share Application Money pending Allotment</u></b> |                  |                  |
| <b>3</b>    | <b><u>Non-Current Liabilities</u></b>                   |                  |                  |
|             | (a) Long-term Borrowings                                | 8370.15          | 8394.65          |
|             | (b) Deferred Tax Liabilities                            | 2551.58          | 2353.69          |
|             | (c) Other Long-term Liabilities                         | 88.01            | 149.58           |
|             | (d) Long-term provisions                                | 0.00             | 0.00             |
|             | <b>Sub total Non-Current Liabilities</b>                | <b>11009.74</b>  | <b>10897.92</b>  |
| <b>4</b>    | <b><u>Current Liabilities</u></b>                       |                  |                  |
|             | (a) Short term-borrowing                                | 1394.40          | 2782.64          |
|             | (b) Trade payables                                      | 846.31           | 603.47           |
|             | (c) Other Current Liabilities                           | 67.84            | 25.24            |
|             | (d) Short-term provisions                               | 1814.39          | 2193.50          |
|             | <b>Sub total Current Liabilities</b>                    | <b>4122.94</b>   | <b>5604.85</b>   |
|             | <b>TOTAL EQUITY AND LIABILITIES</b>                     | <b>36003.27</b>  | <b>35859.21</b>  |
| <b>B</b>    | <b>ASSETS</b>   |                  |                  |
| <b>1</b>    | <b><u>Non-Current Assets</u></b>                        |                  |                  |
|             | (a) Fixed Assets  | 29108.89         | 28925.70         |
|             | (b) Non-Current Investment                              | 18.41            | 28.71            |
|             | (c) Deferred Tax Assets(net)                            | 0.00             | 0.00             |
|             | (d) Long-term Loans and Advances                        | 58.95            | 70.36            |
|             | (e) Other Non-Current Assets                            | 254.10           | 264.79           |
|             | <b>Sub total Non-Current Assets</b>                     | <b>29440.35</b>  | <b>29289.56</b>  |
| <b>2</b>    | <b><u>Current Assets</u></b>                            |                  |                  |
|             | (a) Current Investment                                  | 463.49           | 414.98           |
|             | (b) Inventories   | 306.52           | 405.02           |
|             | (c) Trade receivables                                   | 2448.14          | 1667.41          |
|             | (d) Cash and cash equivalents                           | 784.06           | 1113.41          |
|             | (e) Short-term Loans and Advances                       | 2474.16          | 2671.29          |
|             | (f) Other Current Assets                                | 85.55            | 296.54           |
|             | <b>Sub total Current Assets</b>                         | <b>6561.92</b>   | <b>6568.65</b>   |
|             | <b>TOTAL ASSETS</b>                                     | <b>36003.27</b>  | <b>35859.21</b>  |



*[Handwritten signature]*

2. The figures for the corresponding previous period have been reworked/regrouped wherever necessary, to make them comparable.

3. The above standalone financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2014.

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 Company is not required to give segment wise revenue details 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.

Date: 10/11/2014

Place: Ahmedabad



For DEEP INDUSTRIES LIMITED

  
Paras Savla

Chairman & Managing Director

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 30<sup>th</sup> September, 2014 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.



Date : 10<sup>th</sup> November, 2014  
Place : Ahmedabad

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

A handwritten signature in black ink, appearing to read "Jayesh M. Shah".

Jayesh M. Shah  
Proprietor  
M. No. 30638