

**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

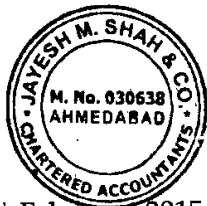
**Limited Review Report**

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 31<sup>st</sup> December, 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 provide 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 : 14<sup>th</sup> February, 2015  
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

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Flat No.2, Shital Apartment,  
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Ahmedabad-380 013.

**DEEP INDUSTRIES LIMITED**

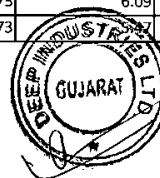
OPP. SURYANARAYAN BUNGLOWS, SABARMATI KALOL STATE HIGHWAY, MOTERA, AHMEDABAD - 380 005

Phone: 079-27571128 Fax: 079-26862077 E-mail: info@deepindustries.com Website: http://www.deepindustries.com CIN:L63090GJ1991PLC014833

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31<sup>st</sup> DECEMBER, 2014**

**PART I**

Particulars	(Rs. In Lacs Except EPS & Share Capital)					
	Quarter ended			Nine Months ended		Financial year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from operation</b>						
(a) Net Sales/Income from Operations	2608.41	2542.82	2482.48	7850.68	6960.35	9076.76
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income from operation(net)</b>	<b>2608.41</b>	<b>2542.82</b>	<b>2482.48</b>	<b>7850.68</b>	<b>6960.35</b>	<b>9076.76</b>
<b>2. Expenditure</b>						
a. Cost of materials consumed	598.95	547.65	798.12	1791.04	2034.24	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	6.98	16.05	-16.16	105.49	110.21	70.71
d. Employee benefit expense	326.86	348.34	245.91	996.31	666.17	928.50
e. Depreciation and amortisation expense	333.97	277.72	300.45	1028.87	855.98	1204.47
f. Other expenditure(Any item exceeding 10% of total expense relating to continuing operation to be shown separately)	230.50	248.01	164.98	668.78	490.43	690.51
<b>Total</b>	<b>1497.26</b>	<b>1437.77</b>	<b>1493.30</b>	<b>4590.49</b>	<b>4157.03</b>	<b>5066.87</b>
<b>3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>1111.15</b>	<b>1105.05</b>	<b>989.18</b>	<b>3260.19</b>	<b>2803.32</b>	<b>4009.89</b>
<b>4. Other Income</b>	<b>32.43</b>	<b>33.67</b>	<b>-16.01</b>	<b>89.66</b>	<b>57.35</b>	<b>121.35</b>
<b>5. Profit form Ordinary activities before Finance costs and Exceptional Items (3+4)</b>	<b>1143.58</b>	<b>1138.72</b>	<b>973.17</b>	<b>3349.85</b>	<b>2860.67</b>	<b>4131.24</b>
<b>6. Finance cost</b>	<b>307.46</b>	<b>297.49</b>	<b>242.56</b>	<b>851.25</b>	<b>582.88</b>	<b>852.97</b>
<b>7. Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)</b>	<b>836.12</b>	<b>841.23</b>	<b>730.61</b>	<b>2498.60</b>	<b>2277.79</b>	<b>3278.27</b>
<b>8. Exceptional items (Reinstatement Penalty-Revocation of Suspension at BSE)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>836.12</b>	<b>841.23</b>	<b>730.61</b>	<b>2498.60</b>	<b>2277.79</b>	<b>3278.27</b>
<b>10. Tax expense</b>	<b>278.53</b>	<b>308.81</b>	<b>180.00</b>	<b>824.89</b>	<b>679.15</b>	<b>1273.95</b>
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>557.59</b>	<b>532.42</b>	<b>550.61</b>	<b>1673.71</b>	<b>1598.64</b>	<b>2004.32</b>
<b>12. Extraordinary Item (net of tax expense Rs. _____)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>557.59</b>	<b>532.42</b>	<b>550.61</b>	<b>1673.71</b>	<b>1598.64</b>	<b>2004.32</b>
<b>14. Share of profit of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15. Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16. Net Profit after taxes, minority interest and share of profit of associates(13+14+15)</b>	<b>557.59</b>	<b>532.42</b>	<b>550.61</b>	<b>1673.71</b>	<b>1598.64</b>	<b>2004.32</b>
<b>17. Paid-up equity share capital ( equity shares having face value of Rs.10/- each fully paid up)</b>	<b>2920.00</b>	<b>2920.00</b>	<b>2625.00</b>	<b>2920.00</b>	<b>2625.00</b>	<b>2625.00</b>
<b>18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15775.05</b>
<b>19. Earnings Per Share (EPS)</b>						
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	1.91	1.82	2.10	5.73	6.09	7.64
(b) Diluted EPS	1.91	1.82	1.89	5.73	5.47	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	1.91	1.82	2.10	5.73	6.09	7.64
(b) Diluted EPS	1.91	1.82	1.89	5.73	5.47	6.93



**PART II**

A PARTICULAR OF SHAREHOLDING	Quarter ended			Nine Months ended		Financial year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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%	31.87%	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 31.12.2014
<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:**

- The above standalone financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 14<sup>th</sup> February 2015.
- The company is currently operating in following two business segments :
  - Services of Oil and Gas
  - Exploration & Production activities through divisions namely CBM and Oil & Gas
- 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.
- The corresponding figures of the previous year/periods have been regrouped wherever necessary.

Date: 14 /02 /2015  
Place: Ahmedabad



For DEEP INDUSTRIES LIMITED

*(Signature)*  
Paras Sayla  
Chairman & Managing Director