

19th May, 2016

To,

**Corporate Relations Department
Bombay Stock Exchange Limited**
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.
Bandra (E),

To,

**Corporate Relations Department
National Stock Exchange of India Limited**
Exchange Plaza
Plot No. C/1, G-Block
Bandra Kurla Complex
Mumbai – 400 051

Company Code : 532760

Symbol: DEEPIND

Dear Sir,

Sub.: Submission of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31st March, 2016 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommendation of Final Dividend

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the board of Directors of the Company at its meeting held today, inter-alia has:

- 1) Approved the audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2016.
- 2) Recommendation of Final dividend of Rs. 1.5/- per equity share (Face Value of Rs. 10/- each) for the financial year ended on March 31, 2016 subject to the approval of shareholders in the ensuing Annual General Meeting

Please enclose herewith

- 1) Audited Standalone and consolidate Financial Results of the Company for the quarter and year ended on March 31, 2016.
- 2) Copy of Audit Report Standalone and consolidated
- 3) Form A -Standalone and Consolidated



Registered Office:

12A & 14 Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad-380058
Gujarat, India. Tel # 02717 298510, +91 98256 00533 | Fax # 02717 298520
Email: info@deepindustries.com | Website: <http://www.deepindustries.com>
CIN : L63090GJ1991PLC014833



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

Thanking you,

Yours faithfully,

For DEEP INDUSTRIES LIMITED



Akshit Soni

Company Secretary

Encl: As above

DEEP INDUSTRIES LIMITED

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: 02717-298510 Fax: 02717-298520, E-mail: cs@deepindustries.com; website:www.deepindustries.com, CIN:L63090GL1991PLC014833

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2016

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Corresponding 3 months ended in the previous year	Financial Year Ended		Financial Year Ended
		3 months ended	Preceeding 3 months ended		Year to date figures for current period ended	Year to date figures for the previous year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income from operations						
	(a) Net Sales / Income from Operations	5488.45	5269.01	2274.59	16907.17	10125.27	16914.67
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	5488.45	5269.01	2274.59	16907.17	10125.27	16914.67
2	Expenses						
	a. Cost of Material consumed	1115.26	1463.02	836.97	4051.84	2628.01	4058.40
	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	-110.22	-46.77	-287.13	-45.65	-181.64	-45.65
	d. Employees benefits expense	311.70	447.07	329.16	1446.15	1325.47	1446.15
	e. Depreciation and amortisation expense	919.91	439.59	185.93	2042.05	1214.80	2042.05
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1131.74					858.77
			277.56	185.60	1838.83	854.38	1832.15
	Total Expenses	3368.39	2580.47	1250.53	9333.22	5841.02	9333.10
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2120.06	2688.54	1024.06	7573.95	4284.25	7581.57
4	Other Income	11.98	16.89	42.69	86.47	132.35	86.65
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2132.04	2705.43	1066.75	7660.42	4416.60	7668.22
6	Finance Cost	471.90	405.27	225.34	1502.56	1076.59	1503.28
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1660.14	2300.16	841.41	6157.86	3340.01	6164.94
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	1660.14	2300.16	841.41	6157.86	3340.01	6164.94
10	Tax expense	378.37	966.64	388.05	2068.27	1212.94	2069.68
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1281.77	1333.52	453.36	4089.59	2127.07	4095.26
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	1281.77	1333.52	453.36	4089.59	2127.07	4095.26
14	Share of Profit / (loss) 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	-0.14
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	1281.77	1333.52	453.36	4089.59	2127.07	4095.26
17	Paid-up equity share capital (equity shares having face value of Rs. 10/- each fully paid up)	292.00	292.00	292.00	292.00	292.00	292.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					18235.20	18222.3
19	Earnings Per Share (EPS)						
	i) EPS before Extraordinary items(of Rs. 10/- each) (not annualised):						
	(a) Basic	4.39	4.57	1.55	14.01	7.28	14.02
	(b) Diluted	4.39	4.57	1.55	14.01	7.28	14.02
	ii) EPS after Extraordinary items (of Rs. 10/- each) (not annualised):						
	(a) Basic	4.39	4.57	1.55	14.01	7.28	14.02
	(b) Diluted	4.39	4.57	1.55	14.01	7.28	14.02



Notes:

1. Standalone/Consolidated Statement of Assets and Liabilities as at 31st March, 2016 is as under:

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
	Audited			
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	1794.19	2920.00	1794.19	2920.00
(b) Share Suspense Account (Note -7)	1125.81	0.00	1125.81	0.00
(c) Reserves and Surplus	22906.12	19042.23	23377.20	19031.95
(d) Money Received against Share Warrants	0.00	0.00	0.00	0.00
Sub total- Shareholders' funds	25826.12	21962.23	26297.20	21951.95
2 Share Application Money pending Allotment	0.00	0.00	0.00	0.00
3 Minority Interest	0.00	0.00	28.00	2.87
4 Non-Current Liabilities				
(a) Long-term Borrowings	18649.13	7371.56	18649.13	7371.56
(b) Deferred Tax Liabilities (net)	3686.46	2903.06	3685.05	2901.74
(c) Other Long-term Liabilities	151.87	153.36	151.87	160.86
(d) Long term provisions	0.00	0.00	0.00	0.00
Sub total Non-Current Liabilities	22487.46	10427.98	22486.05	10434.16
5 Current Liabilities				
(a) Short term-borrowing	7806.35	4040.93	7806.34	4040.93
(b) Trade payables	1450.44	747.87	1459.94	747.88
(c) Other Current Liabilities	3111.39	30.71	3644.51	32.39
(d) Short-term provisions	1697.16	1190.41	1739.10	1190.71
Sub total Current Liabilities	14065.34	6009.92	14649.89	6011.91
TOTAL EQUITY AND LIABILITIES	62378.92	38400.13	63461.14	38400.89
B ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	47559.44	32086.96	49844.40	32088.28
(b) Goodwill on consolidation				
(c) Non-Current Investment	1339.82	28.71	9.38	10.29
(d) Deferred Tax Assets(net)				
(e) Long-term Loans and Advances	36.64	54.95	49.42	65.75
(f) Other Non-Current Assets	0	335.91	0.01	337.2
Sub total Non-Current Assets	48935.90	32506.53	49903.21	32501.52
2 Current Assets				
(a) Current Investment	401.79	103.84	403.10	109.27
(b) Inventories	632.35	586.70	632.35	586.70
(c) Trade receivables	5557.74	2602.98	5557.74	2602.98
(d) Cash and cash equivalents	1699.11	1094.38	1711.58	1095.79
(e) Short-term Loans and Advances	4861.35	1306.24	4960.06	1306.31
(f) Other Current Assets	290.68	199.46	293.10	198.32
Sub total Current Assets	13443.02	5893.60	13557.93	5899.37
TOTAL ASSETS	62378.92	38400.13	63461.14	38400.89

2.The Above Standalone and consolidated Audited Financial Results for the year ended on 31st March, 2016 were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 19th May, 2016.

3. The Board recomanded a dividend of Rs. 1.5/- per equity share of Face Value of Rs. 10/- each for the financial year 2015-16 subject to the approval of shareholders at the ensuring 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 Company is not required to give segement wise revenue details and Capital Employed as Exploration and Production segement has not generated any revenue and the Capital employed for E & P segement is less than 10% of total capital employed by the Company.



6. The petition for the scheme of arrangement in nature of amalgamation of Kanvel Finance Private Limited, Kanvel Oil and Gas Private Limited, Prabhavati Properties Private Limited, Savla Enterprise Private Limited and Yash Organochem Private Limited ('collectively referred to as transferor companies') with Deep Industries Limited ('the Company') and restructure of share capital of the Company under section 391 to 394 read with sections 100 to 103 and other relevant provisions of the Companies Act, 1956 has received the order of Hon'ble High Court of Gujarat, sancationing the scheme of arrangement in the nature of Amalgamation. The appointed date of the scheme of arrangement is 1 April 2015. The Company has received common oral Order dated 25 April 2016. The certified copy of the order of Hon'ble High Court has also been received which has been filed with ROC in Form INC-28 on 16 May 2016 and the impact of the scheme of arrangement has been considered in the above results pending clearance by ROC. Since the transactions of transferor companies for the financial year 2015-16 are deemed to have been carried on by the transferor companies for and behalf of the Company, such transactions are included in the above results.
7. 1,12,58,080 equity shares of Rs.10 each are to be issued and allotted by the Company to the shareholders of transferor companies pursuant to the scheme of arrangement. Pending issue and allotment of shares by the Company as at the date of results, Rs.11,25,80,800 has been credited to share suspense account. Further, 1,12,58,080 equity shares of Rs.10 each, being shares held by the transferor companies in the company, have been cancelled pursuant to the scheme of arrangement and hence share capital account of the Company has been debited by Rs.11,25,80,800. Since the face value of shares to be issued to the shareholders of the transferor companies pursuant to the scheme of arrangement is equivalent to the value of the share capital getting cancelled, there will not be net reduction of share capital of the Company.
8. The Reserves and Surplus include Rs. 12,48,352 as capital reserve being the difference between total assets and liabilities of transferor companies transferred to the Company pursuant to the scheme of arrangement.
9. The Consolidated financial results have been prepared in accordance with the priciples and procedures for the preparation and presemntation of consolidate accounts as set out in accountingb Standards (AS-21).
10. The Corresponding figures of the previous year have been regrouped/ rearranged wherever necessary.

Date: 19.05.2016
Place: Ahmedabad



For, DEEP INDUSTRIES LIMITED


Paras Savla
Chairman & Managing Director
DIN:00145639

Auditor's Report on quarterly Standalone Financial Results and Standalone year to date Results of DEEP INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To,
Board of Directors of
Deep Industries Limited
Ahmedabad

We have audited the accompanying Standalone quarterly financial results of **Deep Industries Limited** ("the Company") for the quarter ended March 31, 2016 and Standalone financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone 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 for Interim Financial Reporting (AS) 25, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted 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 free of material misstatement(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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regards; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.


The statements includes the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Date: 19.05.2016
Place: Ahmedabad

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



For Jayesh M. Shah & Co.
Chartered Accountants
FRN.104173W


Jayesh M. Shah
Proprietor
M. No.:30638

CA.JAYESH M. SHAH
B.COM. F.C.A.

JAYESH M. SHAH & CO.
CHARTERED ACCOUNTANTS
Flat No. 2, Shital ppartment
11, Shilp Park Society,
Usmanpura,
Ahmedabad -380013
Ph.No. 079 27557047

Auditor's Report on Consolidated year to date Results of DEEP INDUSTRIES LIMITED
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures
Requirements) Regulations, 2015.

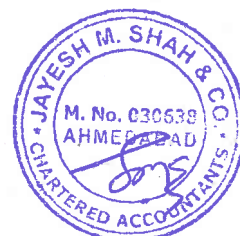
To,
Board of Directors of
Deep Industries Limited
Ahmedabad

We have audited accompanying consolidated year to date financial results of **Deep Industries Limited** ("the Company") for the year ended March 31, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. These Financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for interim financial reporting (AS) 25, mandated under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder or by the institute of Chartered Accountants of India as applicable and other accounting principles generally accepted 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 free of material misstatement(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.

We did not audit the financial statement of Deep Energy LLC, USA included in the consolidated year to date results whose consolidated interim financial statement reflects total assets of Rs.16,56,932/- as at 31.03.2016; as well as the total revenue of Rs. NIL as at 31.03.2016.

We have relied on the unaudited financial statements of the aforesaid overseas subsidiaries for the year ended 31st march, 2016 as certified by the management and furnished to us and our report in so far as it relates to the amounts included in respect of the same is based solely on such unaudited financial statement.



CA.JAYESH M. SHAH
B.COM. F.C.A.

JAYESH M. SHAH & CO.
CHARTERED ACCOUNTANTS
Flat No. 2, Shital ppartment
11, Shilp Park Society,
Usmanpura,
Ahmedabad -380013
Ph.No. 079 27557047

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

(i) Includes financial results of the following entities:

Deep Industries Limited
Deep Natural Resources Limited
Prabha Energy Private Limited
Deep Energy LLC, USA

(ii) have been presented in accordance with the requirements of Regulation 33 (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regards; and

(iii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.

Date: 19.05.2016
Place: Ahmedabad



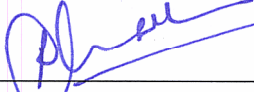

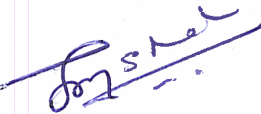




For Jayesh M. Shah & Co.
Chartered Accountants
FRN. 104173W

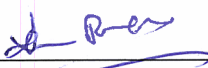

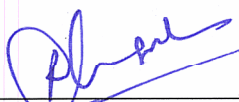

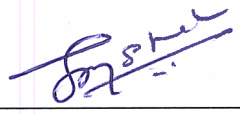
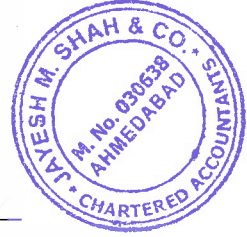
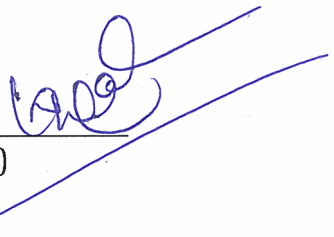
Jayesh M. Shah
Proprietor
M. No.:30638

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

Form A (for audit report with unmodified opinion)

1.	Name of the Company	Deep Industries Limited
2.	Annual Standalone Financial Statements for the year ended	31 st March, 2016
3.	Type of Audit Observation	Un Modified
4.	Frequency of observations	Not applicable as report is un modified
5.	To be signed by	
	(a) Managing Director	 (Paras Savla) 
	(b) Chief Financial Officer	 (Rohan Shah) 
	(c) Auditors of the Company	 (Jayesh M. Shah & Co.) Meb No. 30368) 
	(d) Audit Committee Chairman	 (Kirit Joshi)
	Date : 19 th May, 2016 Place : Ahmedabad	

Form A (for audit report with unmodified opinion)

1.	Name of the Company	Deep Industries Limited
2.	Annual consolidated Financial Statements for the year ended	31 st March, 2016
3.	Type of Audit Observation	Un Modified
4.	Frequency of observations	Not applicable as report is un modified
5.	To be signed by	
	(a) Managing Director	 (Paras Savla) 
	(b) Chief Financial Officer	 (Rohan Shah) 
	(c) Auditors of the Company	 (Jayesh M. Shah & Co.) Mem No. 30368) 
	(d) Audit Committee Chairman	 (Kirit Joshi)
	Date : 19 th May, 2016 Place : Ahmedabad	