

15th April, 2024

**To,
Corporate Relations Department
BSE Limited**
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 543288

**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.
SYMBOL: DEEPINDS

Sub.: Intimation for termination of Joint Venture Agreement

Ref: Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”).

With reference to the captioned subject, we would like to inform that Deep Industries Limited ("the Company") had signed a Joint Venture arrangement with Focus Energy Limited to carry out the business for providing field services such as higher capacity Onshore Drilling Rig Services in Oil and Gas Industry in India.

In view of changed circumstances, it became clear that the Joint Venture was not beneficial to either of the parties, so with mutual consent both the parties have agreed to terminate the Joint Venture Agreement on 15th April, 2024.

Additional details pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are mentioned below:

Sr. No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	Not Applicable
2.	Purpose of entering into the agreement.	Not Applicable
3.	Shareholding, if any, in entity with whom agreement is executed.	Not Applicable



4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Not Applicable
5.	Whether the said parties are related to promoters / promoter Group/ group companies in any manner, if yes, nature of relationship.	Not Applicable
6.	Whether the transactions would fall within related party transactions? If yes whether the same is done at "arms length".	Not Applicable
7.	In case of issuance of shares to the parties details of issue of price, class of shares issued.	Not Applicable
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
9.	In case of termination or amendment of agreement listed entity shall disclose additional details to the stock exchange(s):	
	name of parties to the agreement	Focus Energy Limited
	nature of the agreement	Joint Venture Termination Agreement
	date of execution of the agreement	15 th April, 2024
	details of amendment and impact thereof or reasons of termination and impact thereof	In view of changed circumstances, it became clear that the Joint Venture was not beneficial to either of the parties, so with mutual consent both the parties have agreed to terminate the Joint Venture Agreement on 15 th April, 2024.

You are requested to take the same in your records.

Thanking you,
For, Deep Industries Limited

Shilpa Sharma
Company Secretary & Compliance Officer
M No. A34516



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