

DEEP INDUSTRIES LIMITED						
OPP. SURYANARAYAN BUNGLOWS, SABARMATI-KALOL STATE HIGHWAY,						
MOTERA, DIST: GANDHINAGAR-380 005						
UNAUDITED(PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2007						
(Rs. In Lacs Except EPS)						
Sr. No.	Particulars	Quarter ended on 30-06-2007	Quarter ended on 30-06-2006	Three months ended on 30-06-2007	Three months ended on 30-06-2006	Financial Year ended on 31-03-2007
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Net Sales / Income from operations	339.58	185.5	339.58	185.5	825.97
2	Other Income	50.65	3.28	50.65	3.28	724.33
3	Total Income	390.23	188.78	390.23	188.78	1550.30
4	Total Expenditure	433.32	72.74	433.32	72.74	537.26
	a. (Increase)/Decrease in Stock in Trade	39.88	12.35	39.88	12.35	-223.37
	b. Consumption of raw material	0	0	0	0	0
	c. Operating Expenses	54.35	26.48	54.35	26.48	475.23
	c. Staff Cost	43.99	12.77	43.99	12.77	94.92
	d. Administration & General Expenses	42.54	21.13	42.54	21.13	190.48
	e. Exceptional Items	252.55	0.00	252.55	0.00	0.00
5	Interest	19.67	15.83	19.67	15.83	54.98
6	Depreciation	36.68	23.24	36.68	23.24	98.57
7	Profit/(Loss) before tax	-99.43	76.97	-99.43	76.97	859.49
8	Provision for taxation	5.00	0.00	5.00	0.00	325.62
9	Net Profit / (Loss)	-104.43	76.97	-104.43	76.97	533.87
10	Paid up Equity Share Capital	2000.00	870.00	2000.00	870.00	2000.00
11	Reserves Excluding revaluation reserves	-	-	-	-	-
12	Earnings per share					
	a. Basic EPS	-0.52	0.88	-0.52	0.88	2.67
	b. Diluted EPS	-	-	-	-	-
13	Aggregate of non promoters shareholding					
	No. of shares	10187350.00	-	10187350.00	-	10187350.00
	% of shareholding	50.94	-	50.94	-	50.94

Notes : Exceptional Item includes loss on sale of equipment which were 10 years old compressors, deployed in USA which required major refurbishment which normally carried out once in 5 years. Considering high shipping and other related cost to it, the company has no option but to sell the equipment in USA.

Notes On Account

1. The above financial results were reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on 31st July, 2007.
2. The Company operates in one reportable segment only i.e. gas compression, air compression, and work over rig services.
3. Information required in terms of Clause 43 of the Listing Agreement is as under :

- Fund mobilized by IPO	Rs. 4068.00 Lacs
- Fund utilized for the proposed project	Rs. 1750.95 Lacs
- Issue Expense	Rs. 395.59 Lacs
- Fund utilized for General Corporate Purpose	Rs. 75.71 Lacs
- Bank Charges/Other Expenses	Rs. 0.86 Lacs
- Balance with Mutual fund & Bank	Rs 1844.89 Lacs

The balance with Mutual Fund is invested in debt based Mutual Fund in compliance with SEBI Guidelines.

4. Details of shareholders complaints/ grievances during 31-03-2007 to 30-06-2007 is as under :

No. of Complaints Received	Resolved	Pending
08	08	Nil

5. Exceptional item includes loss on sale of 10 years old compressor packages deployed in USA. These equipment required major refurbishment cost , which worked out to be high in USA, also shipping cost of the equipment back to India was high. Therefore it was economically viable to sell off the compressor packages.
6. The corresponding figures of the previous year have been regrouped wherever necessary.

Date: 31-07-2007
Place: Ahmedabad

For **DEEP INDUSTRIES LTD.**

PARAS SAVLA
Chairman & Managing Director

