

**DEEP INDUSTRIES LIMITED**

*OPP. SURYANARAYAN BUNGLOWS, SABARMATI-KALOL STATE HIGHWAY,*

*MOTERA, DIST: GANDHINAGAR-380 005*

**UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH , 2007**

**(Rs. In Lacs Except EPS)**

Sr.	Particulars	Quarter ended	Corresponding	Twelve months	Corresponding	Financial year
No.		on 31-03-2007	Quarter ended	ended	Twelve months	ended
			on 31-03-2006	on 31-03-2007	ended on 31-03-2006	on 31-03-2006
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales / Income from operations	220.24	183.77	825.38	729.49	729.49
2	Other Income*	56.93	10.49	720.43	66.83	66.83
3	Total Income	277.17	194.26	1545.81	796.32	796.32
4	Total Expenditure	231.77	128.06	527.64	442.51	442.51
	a. (Increase) / Decrease in Stock in trade	6.43	-13.40	-223.37	-17.46	-17.46
	b. Consumption of raw materials	0.00	0.00	0.00	0.00	0.00
	c. Staff Cost	37.18	16.16	91.11	51.54	51.54
	d. Other Expenditure**	188.16	125.30	659.90	408.43	408.43
5	Interest	-1.04	4.30	59.23	56.87	56.87
6	Depreciation	28.20	19.01	99.74	88.25	88.26
7	Profit / (Loss) before tax	18.24	42.89	859.20	208.69	208.68
8	Provision for taxation***	81.37	29.57	342.06	29.57	29.57
9	Net Profit / (Loss)	-63.13	13.32	517.14	179.11	179.11
10	Paid Up Equity Share Capital	2000.00	870.00	2000.00	870.00	870.00
11	Reserves excluding revaluation reserves	-	-	4555.02	1095.57	1095.57
12	Earning Per Share					
	a. Basic EPS	-0.32	0.15	2.59	2.06	2.06
	b. Diluted EPS	-	-	-	-	-
13	Aggregate of non promoters shareholding					
	No. of shares	10187350	Nil	10187350	Nil	Nil
	% of shareholding	50.94	Nil	50.94	Nil	Nil
*	Other Income include Rs. 570.06 Lacs pertaining to Arbitration Settlement Claim for the prior period.					
**	Other Expenditure includes Preliminary expenses of Public Issue expense written off of Rs. 39.39 Lacs.					
***	Provision for taxation includes Rs.255.13 Lacs( Rs. 14.44 Lacs for the quarter ended on 31-03-2007) and Rs. 17.39 Lacs for the prior period					
	income and deferred tax liability of Rs. 44.97 Lacs for the current year 2006-07.					

### 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 28<sup>th</sup> April, 2007.
2. The Company operates in one reportable segment only i.e. gas compression, air compression, and work over rig services.
3. The Company has raised Rs. 4068.00 Lacs by way of Initial Public Offer of 1,13,00,000 Equity Shares of Rs.10/- each at a premium of Rs.26 per share. The IPO was closed on 4<sup>th</sup> September, 2006 and shares were listed on 25<sup>th</sup> September,2006. The above mentioned performance of the Company is for existing business activities of the Company.
4. 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.	1112.13 Lacs
- Issue Expense	Rs.	388.80 Lacs
-Fund utilized for General Corporate Purpose	Rs.	74.46 Lacs
- Balance Fund	Rs.	2492.61 Lacs

The balance fund is invested in fixed deposit with the Bank or in debt based mutual funds in compliance with the SEBI Guidelines.

5. Details of shareholders complaints/ grievances during 01-01-2007 to 31-03-2007 is as under :

No. of Complaints Received	Resolved	Pending
23	23	Nil

6. The corresponding figures of the previous year have been regrouped wherever necessary.

Date: 28-04-2007  
Place: Ahmedabad

For **DEEP INDUSTRIES LTD.**

**PARAS SAVLA**  
*Chairman & Managing Director*

