

DEEP INDUSTRIES LIMITED

OPP. SURYANARAYAN BUNGLOWS, SABARMATI-KALOL STATE HIGHWAY,

MOTERA, DIST: GANDHINAGAR-380 005

UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007

(Rs. In Lacs Except EPS)

Sr. No.	Particulars	Quarter ended on 30-09-2007 (Unaudited)	Corresponding Quarter ended on 30-09-2006 (Unaudited)	Six months ended on 30-09-2007 (Unaudited)	Corresponding six months ended on 30-09-2006 (Unaudited)	Financial year ended on 31-03-2007 (Audited)
1	Net Sales / Income from operations	484.34	235.98	823.78	421.88	825.97
2	Other Income	30.75	2.28	81.37	5.57	154.28
3	Total Income	515.09	238.26	905.15	427.45	980.25
4	Total Expenditure	216.71	97.24	400.00	169.98	531.93
	a. (Increase) / Decrease in Stock in trade	1.51	2.76	41.39	15.11	0.00
	b. Consumption of raw materials	0.00	0.00	0.00	0.00	0.00
	c. Staff Cost	53.99	17.46	101.54	30.23	94.95
	d. Other expenditure	161.21	77.02	257.07	124.64	436.98
5	Interest	19.51	13.27	38.17	29.1	54.98
6	Depreciation	45.41	24.17	96.04	49.16	98.59
7	Profit / (Loss) before tax	233.46	103.58	370.94	179.21	294.75
8	Provision for taxation	10.00	0.00	15.00	0.00	63.1
9	Net Profit / (Loss) after tax	223.46	103.58	355.94	179.21	231.65
10	Exceptional Items	0	0	-252.55*	0	297.54
11	Net Profit / (Loss)	223.46	103.58	103.39	179.21	529.19
12	Paid Up Equity Share Capital	2000.00	2000.00	2000.00	2000.00	2000.00
13	Reserves excluding revaluation reserves	-	-	-	-	1095.57
14	Earning Per Share					
	a. Basic EPS	1.12	0.52	0.52	0.90	2.65
	b. Diluted EPS	-	-	-	-	-
15	Aggregate of non promoters shareholding					
	No. of shares	10187350	Nil	10187350	Nil	Nil
	% of shareholding	54.44	Nil	54.44	Nil	Nil

*Exceptional Items include loss on sale of 10 years old compressor package deployed in USA. These equipments 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 of the compressor packages.

Notes on Account

1. The above financial results were reviewed and approved by Sub- Committee and also approved by the Board of Directors at their meeting held on 31st Oct., 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. 2105.89 Lacs
- Issue Expense	Rs. 395.59 Lacs
- Fund utilized for General Corporate Purpose	Rs. 76.43 Lacs
- Bank Charges/Other Expenses	Rs. 0.86 Lacs
- Balance with Mutual fund & Bank	Rs 1645.29 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 01-07-2007 to 30-09-2007 is as under :

No. of Complaints Received	Resolved	Pending
03	03	Nil

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

Date: 31-10-2007
Place: Ahmedabad

For **DEEP INDUSTRIES LTD.**

PARAS SAVLA
Chairman & Managing Director