

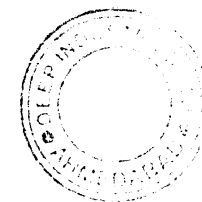
**DEEP INDUSTRIES LIMITED**

OPP. SURYANAF N BUNGLOWS, SABARMATI KALOL STATE HIGHWAY, MOTERA, DIST NDHINAGAR - 380 005

UNAUDITED STANDALONE (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2010

(Rs. in Lacs Except EPS & Share Capital)

Particulars	Three months ended on 30.09.2010	Corresponding 3 months ended on 30.09.2009	Year to Date figures for current Period ended on 30.09.2010	Year to Date figures for the previous year ended on 30.09.2009	Previous accounting year ended on 31.03.2010
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1. (a) Net Sales/Income from Operations	1003.01	1438.77	2296.24	2554.08	5533.80
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	1.24	-40.70	11.68	-25.72	63.25
b. Consumption of raw materials/ Operating Expenses	273.17	198.81	546.59	442.55	1428.33
c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d. Employees cost	119.87	151.83	255.95	303.85	606.38
e. Depreciation	157.79	189.14	308.00	389.43	583.08
f. Other expenditure	115.81	160.69	249.74	268.65	394.65
g. Total	667.88	659.77	1371.96	1378.76	3075.69
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	335.14	779.00	924.27	1175.32	2458.11
4. Other Income	25.67	9.39	52.46	43.00	74.66
5. Profit before Interest and Exceptional Items (3+4)	360.80	788.39	976.73	1218.32	2532.77
6. Interest	79.65	147.63	157.19	262.95	415.32
7. Profit after interest but before Exceptional Items (5-6)	281.15	640.76	819.54	955.37	2117.45
8. Exceptional items	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	281.15	640.76	819.54	955.37	2117.45
10. Tax expense	90.54	219.14	267.55	315.91	680.86
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	190.61	421.62	551.99	639.46	1436.59
12. Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	190.61	421.62	551.99	639.46	1436.59
14. Paid-up equity share capital (21250000 equity shares having face value of Rs. 10/- each fully paid up)	212500000	200000000	212500000	200000000	212500000
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	8086.07
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.90	2.11	2.60	3.20	7.18
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.85	2.11	2.47	3.20	6.76
17. Public Shareholding					
- No. of shares	10614850	10614850	10614850	10614850	10614850
- Percentage of shareholding	49.95	53.07	49.95	53.07	49.95
<b>18. Promoters and promoter group Shareholding**</b>					
<b>a) Pledged/Encumbered</b>	NIL	NIL	NIL	NIL	NIL
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
<b>b) Non-encumbered</b>	NIL	NIL	NIL	NIL	NIL
- Number of Shares	10635150	9385150	10635150	9385150	10635150
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	50.05	46.93	50.05	46.93	50.05



*[Handwritten signature]*

Statement of Assets and Liabilities as on 30 September 2010 (Rs in Lakhs)

Particulars	6 months ended	Corresponding
	on 30/09/2010	6 months ended on
	Unaudited	30/09/2009
		Unaudited
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Capital	2755.75	2507.50
(b) Reserves and Surplus	8641.56	6726.55
<b>LOAN FUNDS</b>	<b>4412.39</b>	<b>5330.63</b>
<b>DEFERRED TAX LIABILITY</b>	<b>913.02</b>	<b>636.17</b>
<b>TOTAL</b>	<b>16722.71</b>	<b>15200.85</b>
<b>FIXED ASSETS</b>	<b>13222.46</b>	<b>11500.59</b>
<b>INVESTMENTS</b>	<b>1235.99</b>	<b>1537.57</b>
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	190.75	281.40
(b) Sundry Debtors	1349.43	1604.89
(c) Cash and Bank balances	116.56	4.43
(d) Other current assets	1561.34	876.42
(e) Loans and Advances	654.96	199.05
Less: Current Liabilities and Provisions		
(a) Liabilities	832.45	421.87
(b) Provisions	992.30	636.65
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	<b>215.98</b>	<b>255.02</b>
<b>PROFIT AND LOSS ACCOUNT</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL</b>	<b>16722.71</b>	<b>15200.85</b>

**Notes:**

1. The above financial results were reviewed and approved by Audit Committee and also approved by the Board of Directors at their meeting held on 22nd October 2010.

2. 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

3. Information required in terms of Clause 43 of the listing Agreement is as under :

Fund mobilized by Preferential allotment	13.56 crores
Fund utilization of Preferential allotment	
Invested in Risk free Mutual Funds	2.18 crores
Used in CBM Projects	10.51 crores
Balance lying in Bank	0.87 crores

(The Company has allotted 35 lacs Convertible Warrants of Rs 58/- each as on 11th August 2009, convertible into Equity shares of Rs 10/- each at a premium of Rs 48 per Equity share in one or more tranches within 18 months from the date of allotment )

4. Details of shareholders complaints/ grievances during 01-07-2010 to 30-09-2010 is as under :

No. of Complaints Received	Resolved	Pending
Nil	Nil	Nil

5. The Company is not required to give segment wise revenue results and Capital employed as Exploration and Production segment has not generated any revenue and the Capital employed for E & P segment is less than 10% of total capital employed by the Company.

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

Date: 22-10-2010  
Place: Ahmedabad

For DEEP INDUSTRIES LIMITED

  
Paras Savla  
Chairman & Managing Director

