

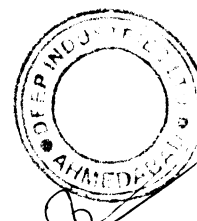
## DEEP INDUSTRIES LIMITED

OPP. SURYANARAYAN BUNGALOWS, SABARMATI KALOL STATE HIGHWAY, MOTERA, DIST : AHMEDABAD - 380 005

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2010

(Rs. In Lacs Except EPS)

No.	Particulars	Three months ended		Previous accounting year ended
		30-Jun-10 (UNAUDITED)	30-Jun-09 (UNAUDITED)	31-Mar-10 (AUDITED)
1	(a) Net Sales/Income from Operations	1293.22	1115.30	5533.80
2	(b) Other Operating Income	0.00	0.00	0.00
2	Expenditure	0.00	0.00	0.00
	a. (Increase)/decrease in stock in trade and work in progress	10.45	14.98	63.25
	b. Consumption of raw materials	0.00	0.00	0.00
	c. Purchase of traded goods	0.00	0.00	0.00
	d. Employees cost	136.09	152.03	606.38
	e. Depreciation	150.21	200.29	583.08
	f. Other expenditure	407.35	351.69	1822.98
	g. Total	704.09	718.99	3075.69
	(Any item exceeding 10% of the total expenditure to be shown separately)	0.00	0.00	0.00
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	589.13	396.31	2458.11
4	Other Income	26.79	33.61	74.66
5	Profit before Interest and Exceptional Items (3+4)	615.92	429.92	2532.77
6	Interest	77.54	115.32	415.32
7	Profit after Interest but before Exceptional Items (5-6)	538.39	314.60	2117.45
8	Exceptional items	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	538.39	314.60	2117.45
10	Tax expense (including Deferred Tax Provision)	177.00	98.14	680.86
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	361.38	216.46	1436.59
12	Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	361.38	216.46	1436.59
14	Paid-up equity share capital (21250000 equity shares having face value of Rs. 10/- each fully paid up)	2125.00	2000.00	2125.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00
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)			
	Basic EPS (Rs.)	1.70	1.08	7.18
	Diluted EPS (Rs.)	1.66	1.08	6.76
	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)			
	Basic EPS (Rs.)	1.70	1.08	7.18
	Diluted EPS (Rs.)	1.66	1.08	6.76
17	Public Shareholding			
	- No. of shares	10614850	10614850	10614850
	- Percentage of shareholding	49.95%	53.07%	49.95%



18	<b>Promoters and promoter group Shareholding**</b>			
	<b>a) Pledged/Encumbered</b>			
	- Number of shares	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL
	<b>b) Non-encumbered</b>			
	- Number of Shares	10635150	9385150	10635150
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

**Notes:**

- The aforesaid financial results were placed before the Audit Committee and reviewed by it at its meeting held on 22nd July, 2010 and taken on record by the Board of Directors in their Meeting held on the same date.
- The Company is currently operating in following two business segments:
  - Services of Oil and Gas
  - Exploration & Production activities through divisions namely CBM and Oil & Gas.
- 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 capital employed for E & P segment is less than 10% of total capital employed by the Company.
- Information required in terms of Clause 49 of the listing Agreement is as under :

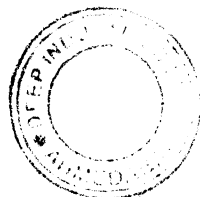
The Company has allotted 35 lacs Convertible Warrants of Rs 58/- each as on 11th August 2009, Convertible into Equity shares of Rs 10/- each at a premium of Rs 48 per Equity share in one or more tranches within 18 months from the date of allotment. The Company has allotted 12,50,000 Equity Shares on 31st March, 2010 arising out of conversion of 12,50,000 Convertible Warrants, at Rs. 10/- each at a premium of Rs. 48/- per share to its two allottees namely Kanvel Finance Private Limited and Prabhavati Properties Private Limited.

Fund mobilized by Preferential allotment	10.51 crores
Fund utilization of Preferential allotment	
Invested in Risk free Mutual Funds	0.73 crores
Used in CBM Projects	9.78 crores

- Details of shareholders complaints/ grievances during 01-04-2010 to 30-06-2010 is as under :

No. of Complaints Received	Resolved	Pending
Nil	Nil	Nil

Date: July 22, 2010  
Place: Ahmedabad



For DEEP INDUSTRIES LIMITED

  
Paras Savla  
Chairman & Managing Director