

DEEP INDUSTRIES LIMITED

OPP. SURYANARAYAN BUNGLOWS, SABARMATI KALOL STATE HIGHWAY, MOTERA, DIST : GANDHINAGAR - 380 005

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH 2010

(Rs. In Lacs Except EPS)

No.	Particulars	Twelve Month ended		Consolidated Twelve Month ended	
		31-Mar-10 (Audited)	31-Mar-09 (Audited)	31-Mar-10 (Audited)	31-Mar-09 (Audited)
1	(a) Net Sales, Income from Operations	5533.80	3350.30	5533.80	3350.30
	(b) Other Operating Income	0.00	0.00	0.00	0.00
2	Expenditure	0.00	0.00	0.00	0.00
	a. (Increase)/decrease in stock in trade and work in progress	63.25	24.95	63.25	24.95
	b. Consumption of raw materials	0.00	0.00	0.00	0.00
	c. Purchase of traded goods	0.00	0.00	0.00	0.00
	d. Employee cost	606.38	409.31	606.38	409.31
	e. Depreciation	583.08	370.77	583.19	370.77
	f. Other expenditure	1822.98	1110.29	1823.27	1110.29
	g. Total	3075.69	1915.32	3076.09	1915.32
	(Any item exceeding 10% of the total expenditure to be shown separately)	0.00	0.00	0.00	0.00
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2458.11	1434.98	2457.71	1434.98
4	Other Income	74.66	92.77	74.99	92.77
5	Profit before Interest and Exceptional Items (3+4)	2532.77	1527.75	2532.70	1527.75
6	Interest	415.32	302.05	415.32	302.05
7	Profit after Interest but before Exceptional Items (5-6)	2117.45	1225.70	2117.38	1225.70
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	2117.45	1225.70	2117.38	1225.70
10	Tax expense (including Deferred Tax Provision)	680.86	463.79	680.96	463.79
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1436.59	761.91	1436.42	761.91
12	Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00
13	Minority Interest	0.00	0.00	0.02	0.04
14	Net Profit(+)/ Loss(-) for the period (11-12-13)	1436.59	761.91	1436.40	761.87
15	Paid-up equity share capital (21250000 equity shares having face value of Rs. 10/- each fully paid up)	2125.00	2000.00	2125.00	2000.00
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
17	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.)	7.18	3.81	7.18	3.81
	Diluted EPS (Rs.)	6.76	3.81	6.76	3.81
	(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.)	7.18	3.81	7.18	3.81
	Diluted EPS (Rs.)	6.76	3.81	6.76	3.81
18	Public Shareholding				
	- No. of shares	10614850	10614850	10614850	10614850
	- Percentage of shareholding	49.95%	53.07%	49.95%	53.07%



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

Notes:

- The aforesaid financial results were placed before the Audit Committee and reviewed by it at its meeting held on 26th April, 2010 and taken on record by the Board of Directors in their Meeting held on the same date.
- The Board of Directors has recommended a dividend of Rs. 0.50 (5 percent) per Equity Share each of Rs. 10/- for the financial year 2009-10. The payment is subject to the approval of the shareholders in the Annual General Meeting.
- 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 43 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	3.06 crores
Used in CBM Projects	7.45 crores

- Details of shareholders complaints/ grievances during 01-01-2010 to 31-03-2010 is as under :

No. of Complaints Received	Resolved	Pending
Nil	Nil	Nil

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

For DEEP INDUSTRIES LIMITED


Paras Savla
Chairman & Managing Director

Date: April 26, 2010
Place: Ahmedabad

