

JAYESH M. SHAH  
B.COM. F.C.A.

JAYESH M. SHAH & CO.  
CHARTERED ACCOUNTANTS  
Flat No. 2, Shital Appartment  
11, Shilp Park Society,  
Usmanpura, Ahmedabad -380013  
Ph.No. 079 27557047

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**Limited Review Report**

To,  
The Board of Directors,  
Deep Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Deep Industries Limited for the quarter ended 30<sup>th</sup> June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.



Date: 28<sup>th</sup> July 2016

Place: Ahmedabad

For Jayesh M. Shah & Co  
Chartered Accountants  
Firm Reg. No. 104173W

Jayesh M. Shah

Proprietor

M. No. 30638

**JAYESH M. SHAH & CO.**  
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11, Shilp Park Society, Usmanpura,  
Ahmedabad-380 013.

DEEP INDUSTRIES LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2016

(Rs. In Lacs except per share data)

Sr.No.	Particulars	Quarter ended			Year Ended
		3 months ended on 30.06.2016	Preceding 3 months ended on 31.03.2016	Corresponding 3 months ended in the previous year 30.06.2015	Previous year ended 31.03.2016
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>				
	(a) Net Sales / Income from Operations	6439.33	5488.45	2725.78	16907.17
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	Total income from operations (net)	6439.33	5488.45	2725.78	16907.17
<b>2</b>	<b>Expenses</b>				
	a. Cost of Material consumed	1907.85	1115.26	552.79	4051.84
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	98.12	-110.22	106.87	-45.65
	d. Employees benefits expense	442.98	311.70	324.41	1446.15
	e. Depreciation and amortisation expense	684.90	919.91	330.66	2042.05
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	316.52	1131.74	168.43	1838.83
	Total Expenses	3450.37	3368.39	1483.16	9333.22
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	2988.96	2120.06	1242.62	7573.95
<b>4</b>	<b>Other Income</b>	23.77	11.98	23.53	86.47
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	3012.73	2132.04	1266.15	7660.42
<b>6</b>	<b>Finance Cost</b>	655.92	471.90	250.50	1502.56
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	2356.81	1660.14	1015.65	6157.86
<b>8</b>	<b>Exceptional items</b>	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	2356.81	1660.14	1015.65	6157.86
<b>10</b>	<b>Tax expense</b>	725.76	378.37	342.45	2068.27
<b>11</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	1631.05	1281.77	673.20	4089.59
<b>12</b>	<b>Extraordinary Item (net of tax expense)</b>	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	1631.05	1281.77	673.20	4089.59
<b>14</b>	<b>Share of Profit / (loss) of associates *</b>	0.00	0.00	0.00	0.00
<b>15</b>	<b>Minority Interest*</b>	0.00	0.00	0.00	0.00
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	1631.05	1281.77	673.20	4089.59
<b>17</b>	<b>Paid-up equity share capital (equity shares having face value of Rs. 10/- each fully paid up)</b>	2920.00	2920.00	2920.00	2920.00
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				21815.00
<b>19</b>	<b>Earnings Per Share (EPS)</b>				
	<b>i) EPS before Extraordinary items(of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	5.59	4.39	2.31	14.01
	(b) Diluted	5.59	4.39	2.31	14.01
	<b>ii) EPS after Extraordinary items (of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	5.59	4.39	2.31	14.01
	(b) Diluted	5.59	4.39	2.31	14.01



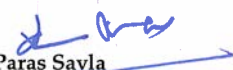
**Notes:-**

1. The Above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28th July, 2016 and the Statutory Auditors issued their Limited Review Report on the same.
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. The Company is not required to give segment wise revenue details 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.
4. An amount of Rs.11,25,80,800 representing the amount of shares pending to be issued and allotted pursuant to Clause 10.1. of the Scheme of Arrangement in the nature amalgamation between Kanvel Finance Private Limited and Kanvel Oil and Gas Private Limited and Prabhavati Properties Private Limited and Savla Enterprise Private Limited and Yash Organochem Private Limited (collectively referred to as 'transferor companies') and Deep Industries Limited and restructure of share capital of Deep Industries Limited, stood to the credit of Share Suspense Account at the end of last quarter ended on 31 March 2016. The said amount of Rs.11,25,80,800 has been transferred to share capital account of the company on allotment of 1,12,58,080 equity shares of Rs. 10 each, to the shareholders of transferor companies involved in the Scheme of Arrangement, in the meeting of the Board of Directors of the Company held on 29th June, 2016. Further, the Company has initiated the process of listing of such shares with BSE and NSE.
4. The Corresponding figures of the previous year have been regrouped/ rearranged wherever necessary.

Date: 28.07.2016  
Place: Ahmedabad



For, DEEP INDUSTRIES LIMITED

  
Paras Savla

Chairman & Managing Director  
DIN:00145639