



## DEEP ENERGY RESOURCES LIMITED (FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED)

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058  
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Months ended		Year ended	Quarter ended			Nine months Ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(Refer Notes below)												
1	<b>Income from Revenue</b>												
	(a) Revenue from operations	6.00	4.50	-	10.50	-	-	44.20	46.03	27.00	129.83	39.50	72.50
	(b) Other Income	0.13	0.23	0.04	0.40	0.12	0.18	0.20	1.17	0.04	1.47	0.14	0.77
	<b>Total Income</b>	<b>6.13</b>	<b>4.73</b>	<b>0.04</b>	<b>10.90</b>	<b>0.12</b>	<b>0.18</b>	<b>44.40</b>	<b>47.20</b>	<b>27.04</b>	<b>131.30</b>	<b>39.64</b>	<b>73.27</b>
2	<b>Expenses</b>												
	a Cost of materials consumed	-	-	-	-	-	-	0.20	1.59	-	5.79	-	-
	b Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	c Changes in inventories of Finished goods, work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-
	d Employee benefits expenses	0.58	0.11	-	0.69	-	-	3.66	3.08	3.05	8.66	9.81	12.33
	e Finance cost	0.04	0.06	0.21	0.37	0.63	0.82	6.45	7.26	3.13	20.35	15.83	22.65
	f Depreciation and amortization expenses	1.74	1.73	1.74	5.21	5.22	6.94	7.75	7.75	5.86	23.25	11.84	17.20
	g Other expenses	3.22	0.80	-	4.02	-	-	4.08	3.03	1.00	11.58	1.73	4.01
	<b>Total Expenses</b>	<b>5.58</b>	<b>2.70</b>	<b>1.94</b>	<b>10.29</b>	<b>5.85</b>	<b>7.76</b>	<b>22.14</b>	<b>22.70</b>	<b>13.04</b>	<b>69.63</b>	<b>39.21</b>	<b>56.19</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>0.55</b>	<b>2.03</b>	<b>(1.90)</b>	<b>0.61</b>	<b>(5.73)</b>	<b>(7.59)</b>	<b>22.25</b>	<b>24.50</b>	<b>14.00</b>	<b>61.67</b>	<b>0.43</b>	<b>17.08</b>
4	Exceptional items												
5	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>0.55</b>	<b>2.03</b>	<b>(1.90)</b>	<b>0.61</b>	<b>(5.73)</b>	<b>(7.59)</b>	<b>22.25</b>	<b>24.50</b>	<b>14.00</b>	<b>61.67</b>	<b>0.43</b>	<b>17.08</b>
6	<b>Tax Expense</b>												
	a Provision for taxation (net)	-	-	-	-	-	-	0.51	0.73	-	1.54	0.00	-
	b Provision for taxation (net)						(47.71)						(47.71)
	c Provision for Deferred tax liability/(asset)	0.05	0.04	(1.08)	(3.04)	(3.24)	(4.33)	4.51	3.38	4.14	9.59	12.43	16.57
7	<b>Net Profit / (Loss) for the period</b>	<b>0.50</b>	<b>1.98</b>	<b>(0.81)</b>	<b>3.65</b>	<b>(2.49)</b>	<b>44.45</b>	<b>17.24</b>	<b>20.39</b>	<b>9.86</b>	<b>50.54</b>	<b>(12.00)</b>	<b>48.23</b>
	<b>Net Profit attributable to:</b>												
	a. Owners	0.50	1.98	(0.81)	3.65	(2.49)	44.45	12.22	14.89	5.05	36.20	(8.50)	46.15
	b. Non-controlling interest	-	-	-	-	-	-	5.02	5.50	4.81	14.34	(3.50)	2.08
8	<b>Other comprehensive income / (expenses)</b>												
	a. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
	b. Income tax relating to Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total comprehensive income for the period</b>	<b>0.50</b>	<b>1.98</b>	<b>(0.81)</b>	<b>3.65</b>	<b>(2.49)</b>	<b>44.45</b>	<b>17.24</b>	<b>20.39</b>	<b>9.86</b>	<b>50.54</b>	<b>(12.00)</b>	<b>48.23</b>
	<b>Total comprehensive income attributable to:</b>												
	a Owners	0.50	1.98	(0.81)	3.65	(2.49)	44.45	12.22	14.89	5.05	36.20	(8.50)	46.15
	b Non-controlling interest	-	-	-	-	-	-	5.02	5.50	4.81	14.34	(3.50)	2.08
9	Paid-up equity share capital (face value of Rs.10/-)	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
10	Other Equity						34,955.01						36,402.79
11	<b>Earnings per equity of Rs. 10/- each (not annualized)</b>												
	a. Basic (in Rs.)	0.00	0.01	(0.00)	0.01	(0.01)	0.14	0.05	0.06	0.03	0.16	(0.04)	0.15
	b. Diluted (in Rs.)	0.00	0.01	(0.00)	0.01	(0.01)	0.14	0.05	0.06	0.03	0.16	(0.04)	0.15





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**NOTES**

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 12th February 2021.
- 2 The above results for the quarter and nine months ended on December 31, 2020 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 4 The Company is not required to give segment wise revenue details and capital employed as the Company operates in single business segment namely Exploration and Production.
- 5 The Company got approval of the Scheme of Arrangement between Deep Energy Resources Limited (Formerly Known as Deep Industries Limited) and Deep Industries Limited (Formerly known as Deep CH4 Limited) and their respective shareholders and creditors vide order dated 17th March, 2020 from National Company Law Tribunal, Ahmedabad Bench. Further to same, Form INC-28 was filed with the Registrar of Companies on 20th June 2020 and approval of the same is has been received by the company in first week of August 2020. The said Scheme of Arrangement provides for demerger of the Oil and Gas Services Undertaking from Deep Energy Resources Limited (Formerly Known as Deep Industries Limited) to Deep Industries Limited (Formerly known as Deep CH4 Limited) with effect from the appointed date of 1st April 2017. Financial results of Deep Energy Resources Limited have been restated from the appointed date to give effect of demerger as per directons of NCLT Order. Further, these financial results are prepared post giving effect of demerger.
- 6 The Indian Parliament has recently approved the code on Social Security, 2020. This has also received consent of the Hon'ble President of India. The code when implemented will impact the contribution by the company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this code is yet to be notified. In view of this, any financial impact due to the change will be assessed and accounted for in the period of notification.
- 7 As per the current assessment of the situation based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company continues to believe that the impact of COVID - 19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, goodwill, intangible assets, trade receivable, investments and other financial assets. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.
- 8 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period. Figures of the previous reporting period / periods have been adjusted to give effect of the demerger order of the NCLT.

Date: 12/02/2021

Place: Ahmedabad

For, DEEP ENERGY RESOURCES LIMITED

  
Paras Savia

Chairman & Managing Director

DIN:00145639

