

Independent Auditor's review report on Quarterly and Half Yearly Unaudited Standalone Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Deep Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Deep Industries Limited** ("the company") for the quarter and half Year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind As 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, Mahendra N. Shah & Co.
Chartered Accountants
FRN : 105775W

Chirag M. Shah
CA Chirag M. Shah
Partner

Membership No. 045706

UDIN: 25045706BJAZU9275

Date: November 7, 2025
Place: Ahmedabad

**DEEP
Industries
Limited**
Oil & Gas Field Services

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2025

(Rs. in Lakhs except per equity share data)

Sr. No.	Particulars	Standalone					
		Quarter ended			Six Month Ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Revenue						
	a. Revenue from operations	17,938.57	17,259.68	10,927.00	35,198.25	22,099.81	47,747.86
	b. Other Income	1,625.37	1,408.45	971.37	3,033.80	1,762.90	3,790.50
	Total Income	19,563.94	18,668.13	11,898.37	38,232.07	23,862.71	51,538.36
2	Expenses						
	a. Cost of materials consumed /Purchase of Stock-in-Trade	8,594.89	8,632.31	4,536.92	17,227.20	9,183.57	20,377.06
	b. Employee benefits expenses	1,758.80	1,605.09	1,124.07	3,363.89	2,653.20	5,492.77
	c. Finance cost	453.30	418.99	387.77	872.29	721.96	1,486.57
	d. Depreciation and amortization expenses	1,102.59	1,042.41	999.48	2,145.00	1,953.19	3,982.76
	e. Other expenses	919.29	708.69	674.58	1,627.88	1,345.29	2,811.20
	Total Expenses	12,828.87	12,407.49	7,902.82	25,236.26	15,857.21	34,150.16
3	Profit before exceptional items and tax	6,735.07	6,260.74	3,995.55	12,995.81	8,005.50	17,388.20
4	Exceptional items						
5	Profit before tax	6,735.07	6,260.74	3,995.55	12,995.81	8,005.50	17,388.20
6	Tax Expense						
	a. Provision for taxation (net)	1,500.78	1,351.88	856.02	2,852.66	1,726.38	3,807.96
	b. Earlier year tax provision						(109.57)
	c. Provision for Deferred tax liability/(asset)	212.56	232.63	160.22	444.19	261.80	656.11
	Total Tax Expense	1,712.34	1,584.51	1,016.24	3,296.85	1,988.18	4,354.50
7	Net Profit for the period/year	5,022.73	4,676.23	2,979.31	9,698.96	6,017.32	13,033.70
8	Other comprehensive income / (expenses)						
	a. Items that will not be reclassified to profit or loss (net of tax)						0.79
	Total comprehensive income for the period/year	5,022.73	4,676.23	2,979.31	9,698.96	6,017.32	13,034.49
9	Paid-up equity share capital (face value of Rs. 5/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
10	Other Equity						1,33,908.74
11	Earnings per equity of Rs. 5/- each (not annualized)						
	a. Basic (in Rs.)	7.85	7.31	4.66	15.16	9.40	20.37
	b. Diluted (in Rs.)	7.85	7.31	4.66	15.16	9.40	20.37



DEEP INDUSTRIES LIMITED

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Email: info@deepindustries.com Website: www.deepindustries.com

CIN: L14292GJ2006PLC049371





**DEEP
Industries
Limited**

Oil & Gas Field Services

Unaudited Standalone Statement of Assets and Liabilities as at 30th September 2025

Rs. in Lakhs

ASSETS	Standalone	
	As at 30-09-2025	As at 31-03-2025
	Unaudited	Audited
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	73,827.95	67,260.37
(b) Capital Work in Progress	2,205.66	4,017.55
(c) Intangible Assets	38,488.48	38,488.48
(d) Financial Assets		
(i) Investments	580.22	580.82
(ii) Loans	21,683.85	18,233.18
(iii) Others	22.10	22.10
(e) Other Non Current Assets	1,324.75	3,801.30
	1,38,133.01	1,32,403.80
CURRENT ASSETS		
(a) Inventories	6,296.35	5,070.93
(b) Financial Assets		
(i) Investments	5,258.76	7,226.27
(ii) Trade Receivables	22,904.53	16,073.70
(iii) Cash and Cash Equivalents	83.25	693.36
(iv) Bank balances other than above (iii)	3,367.98	3,392.35
(v) Loans	10,883.96	10,478.49
(vi) Others	3,568.35	1,833.78
(c) Other Current Assets	3,071.77	4,829.54
	55,434.95	49,598.42
TOTAL ASSETS	1,93,567.96	1,82,002.22
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,200.00	3,200.00
(b) Other Equity	1,41,655.70	1,33,908.74
	1,44,855.70	1,37,108.74
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	9,591.55	10,368.83
(ii) Lease Liability	-	-
(iii) Others	-	-
(b) Deferred Tax Liabilities (Net)	7,629.95	7,185.74
	17,221.50	17,554.57
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10,888.21	9,706.31
(ii) Trade Payables		
- Dues to Micro & Small Enterprises	1,794.61	611.42
- Dues to other than Micro and small enterprises	4,674.47	4,699.22
(iii) Other Financial Liabilities	1,503.78	1,038.61
(b) Other Current Liabilities	8,851.65	9,623.80
(c) Current Tax Liabilities (Net)	3,778.05	1,659.55
	31,490.77	27,338.91
TOTAL EQUITY & LIABILITIES	1,93,567.96	1,82,002.22



DEEP INDUSTRIES LIMITED
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**DEEP
Industries
Limited**

Oil & Gas Field Services

Unaudited Standalone Statement of Cash Flow for the Half year ended 30th September 2025

Rs. in Lakhs

Particulars	Standalone	
	As at 30.09.2025	As at 30.09.2024
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	12,995.81	8,005.50
Adjustments for:		
Depreciation and amortization Expense	2,145.00	1,953.19
Interest and finance charges	872.29	721.96
Interest Income	(1,770.38)	(1,256.09)
Unrealized foreign exchange losses/(gain)	(761.17)	(86.86)
Provision for doubtful debts and bad debts written off	0.70	29.51
Loss/(gain) on Sales of Property, Plant and Equipment	(325.74)	(0.08)
(Gain)/Loss on investments sold/ discarded (net)	(47.71)	(69.00)
Unrealised (Gain)/Loss on investments (net)	(229.97)	(253.84)
Others	-	-
Operating Profit before Working Capital Changes	12,878.83	9,044.29
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, Loans & Advances and Other Assets	(3,831.45)	2,917.34
(Increase)/decrease in inventories	(1,225.42)	(874.35)
Increase/(decrease) in Trade Payables, Other Liabilities & Provisions	845.82	(2,553.30)
Cash Generated from Operations	8,667.78	8,533.98
Income Tax Paid (Net Refund including Interest)	734.14	1,293.68
Net Cashflow from Operating Activities (Total A)	7,933.64	7,240.30
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets & CWIP	(5,541.62)	-3790.68
Sale/ Disposal of fixed assets & CWIP	1,443.22	-
Proceeds from Fixed Deposits/Earmarked deposits	24.37	(48.17)
Interest Received	219.34	1,239.70
Investment in Subsidiary	-	-
Loans given to/Received back from related parties and others	(4,526.84)	(5,708.04)
(Purchase)/ Sale of Investment	2,245.79	(1,624.58)
Dividend Received	-	-
Net Cashflow from Investing Activities (Total B)	(6,135.74)	(9,931.77)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Borrowings (Net)	(2,143.90)	1,934.58
Net Increase/(Decrease) in Working Capital Borrowings	2,548.52	1,906.10
Finance Cost (Other than Non Cash)	(860.63)	(687.11)
Dividend on Equity Shares paid	(1,952.00)	(1,561.60)
Net Cashflow from Financing Activities (Total C)	(2,408.01)	1,591.97
Net Increase/(Decrease) in Cash and Cash Equivalents	(610.11)	(1,099.50)
Cash and bank balances at the beginning of the year	693.36	2,515.45
Cash and bank balances at the end of the year	83.25	1,415.95

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NOTES

- 1 The above unaudited standalone financial results for the quarter and half year ended 30th September, 2025 of Deep Industries Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 7th November, 2025.
- 2 The above standalone financial results for the quarter and half year ended 30th September, 2025 ("the Statement") have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.
- 3 The statutory auditors of the company have carried out Limited review of aforesaid 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 per Ind AS 108 "Operating Segments" as the Company operates in single business segment namely "Onshore Oil and Gas Field Services".
- 5 The standalone figures of the September quarter are the balancing figure between the unaudited figures in respect of the period upto September 30, 2025 and the unaudited year-to-date figures upto June 30, 2025 being the date of the end of the first quarter of the financial year which were subjected to limited review.
- 6 The figures of previous quarters / year are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

Date: 07/11/2025
Place: Ahmedabad

For, DEEP INDUSTRIES LIMITED




Paras Shantilal Savia
Chairman & Managing Director
DIN: 00145639

Independent Auditor's review report on Quarterly and Half Year Ended 30th September'2025 Unaudited Consolidated Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Deep Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Deep Industries Limited** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group") for the quarter and Half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information Performed by the independent Auditor of the Entity issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



4. The Statement includes the results of following subsidiaries :

No	Company Name	Type of Holding
1	Deep International DMCC	Foreign Subsidiary
2	RAAS Equipment Private Limited	Domestic Subsidiary
3	Dolphin Offshore shipping Limited	Step Subsidiary
4	Deep Onshore Services Private Limited	Domestic Subsidiary
5	Deep Onshore Drilling Services Private Limited	Domestic Subsidiary
6	Deep Exploration Services Private Limited	Domestic Subsidiary
7	Dolphin Offshore Enterprises (India) Limited	Step Subsidiary
8	Dolphin Offshore Enterprises (Mauritius) Private Limited	Foreign Step Subsidiary
9	Breitling Drilling Private Limited	Domestic Subsidiary
10	Beluga International DMCC	Foreign Step Subsidiary
11	SAAR International FZ-LLC	Foreign Subsidiary
12	Kandla Energy and Chemicals Limited	Domestic Subsidiary

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Emphasis of Matter:

Related to Receivables:

We draw attention to Note No. 5 of the Consolidated financial results, with respect to acquired entities, Dolphin Offshore Shipping Limited, Kandla Energy and Chemicals Limited, Dolphin Offshore Enterprises (India) Limited and Dolphin Offshore Enterprises (Mauritius) Private Limited the Outstanding receivables balances as at the end under consideration in respect of sundry debtors, loans & advances and other financial assets which are subject to confirmation from respective parties and consequential reconciliation and adjustments arising there from if any. The impact, if any, of such confirmation and reconciliation on the financial results is presently not ascertainable. The Parent Company has initiated the process of obtaining such confirmations, which constitutes a departure from the requirements of the auditing standards.

Our opinion is not modified in respect of this matter.

Other Matters:

We did not review interim financial information of two (2) foreign subsidiaries Deep International DMCC, Dubai and SAAR International FZ-LLC, Dubai included in the consolidated unaudited financial results, whose financial statements reflects (the figures reported below are before giving effect to consolidated adjustments) total assets of Rs.17895.87 lakhs as at September 30,2025, total revenue of Rs. 1746.53 Lakhs and Rs.2302.74 Lakhs for the quarter and Half year ended September 30,2025 respectively, total profit/(loss) of Rs. 202.10 Lakhs and Rs. 474.54 Lakhs for the quarter and Half year ended September 30,2025 respectively and total comprehensive income of Rs. 202.10 Lakhs and Rs. 474.54 Lakhs for the quarter and Half Year ended September 30,2025, and Cash flow of Rs. 147.26 Lakhs as considered in the



financial results. The financial information related to all two has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the statement, in so far it relates to the amount and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above.

The accompanying consolidated financial results include financial results of two (2) subsidiaries, Dolphin Offshore Enterprises (Mauritius) Private Limited and Beluga International DMCC which reflect total assets of Rs.46767.00 Lakhs as at September 30,2025, total revenue of Rs.2417.19 Lakhs and Rs.4021.49 Lakhs for the quarter and year Half Year ended September 30,2025 respectively, total profit/(loss) of Rs.1206.62 Lakhs and Rs.2276.84 Lakhs for the quarter and year Half Year ended September 30,2025 respectively and total comprehensive income of Rs. Rs.1206.62 Lakhs and Rs.2276.84 Lakhs for the quarter and year Half Year ended September 30,2025 and Cash flow of (Rs. 648.84 Lakhs) respectively which have been reviewed by other auditors whose reports have been furnished to us by the Management.

The subsidiaries, which are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by their respective independent auditors under generally accepted auditing standards applicable in their respective countries. The Holding company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of their respective independent auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our Opinion on the Statements is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Our opinion is not modified in respect of above matters.

For, Mahendra N. Shah & Co.

Chartered Accountants

FRN :105775W



A handwritten signature in black ink, appearing to read "Chirag M. Shah".

CA Chirag M. Shah
Partner

Membership No. 045706

UDIN: 250457068MJAZV4430

Date: November 7,2025

Place: Ahmedabad



**DEEP
Industries
Limited**

Oil & Gas Field Services

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER 2025

(Rs. in Lakhs except per equity share)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	11-03-2025
	(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Revenue						
	a. Revenue from operations	22,100.93	19,949.89	13,061.53	42,050.82	25,407.39	37,613.01
	b. Other income	2,126.08	1,343.35	711.59	3,469.43	1,796.30	3,232.84
	Total Income	24,227.01	21,293.24	13,773.12	45,520.25	27,203.69	60,845.85
2	Expenses						
	a. Cost of materials consumed /Purchase of Stock-in-Trade	9,795.74	9,100.75	4,979.16	18,896.49	9,897.64	23,719.03
	b. Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	5.35	-	5.35	-	-
	c. Employee benefits expenses	1,947.34	1,771.86	1,502.98	3,719.20	3,036.31	6,239.01
	d. Finance cost	651.11	412.56	306.78	1,063.67	558.78	1,184.73
	e. Depreciation and amortization expenses	1,489.70	1,304.21	1,023.60	2,793.91	2,005.83	4,117.24
	f. Other expenses	1,197.79	913.07	831.43	2,110.85	1,666.00	4,508.34
	Total Expenses	15,081.68	13,507.80	8,643.95	28,589.48	17,164.56	39,768.37
3	Profit/(Loss) before exceptional items and tax	9,145.33	7,785.44	5,129.17	16,930.77	10,039.93	21,077.48
4	Exceptional items Gain/(Loss) (Net)	0.00	-	-	-	-	(25,105.51)
5	Profit/(Loss) before tax	9,145.33	7,785.44	5,129.17	16,930.77	10,039.93	(4,028.03)
6	Tax Expense						
	a. Provision for taxation (net)	1,719.89	1,351.88	867.55	3,071.77	1,777.86	3,818.02
	b. Earlier year tax provision (written back)	0.00	(70.41)	-	(70.41)	1.42	(476.57)
	c. Provision for Deferred tax liability/(asset)	302.62	333.88	106.80	636.50	228.76	506.70
	Total Tax Expense	2,022.51	1,615.35	974.35	3,637.86	2,010.04	3,848.15
7	Net Profit/(Loss) for the period/year	7,122.82	6,170.09	4,154.82	13,292.91	8,028.89	(7,876.18)
	Net Profit/(Loss) attributable to:						
	a. Owners	6,741.42	5,882.47	3,840.99	12,623.89	7,546.54	(9,010.29)
	b. Non-controlling interest	381.40	287.62	313.83	669.02	482.35	1,134.11
8	Other comprehensive Income / (expenses)						
	a. Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	0.79
	b. Foreign Currency Translation reserve	487.47	(15.25)	51.42	472.24	63.23	581.70
	Total comprehensive income/(loss) for the period/year	7,610.29	6,154.86	4,206.24	13,765.15	8,092.12	(7,293.69)
	Total comprehensive income/(loss) attributable to:						
	a. Owners	7,228.89	5,867.24	3,892.41	13,096.13	7,609.77	(8,427.80)
	b. Non-controlling interest	381.40	287.62	313.83	669.02	482.35	1,134.11
9	Fold-up equity share capital (Face value of Rs 5/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
10	Other Equity	-	-	-	-	-	1,78,760.53
11	Earnings per equity of Rs. 5/- each (not annualized)						
	a. Basic (in Rs.)	10.53	9.19	6.00	19.72	11.79	(14.08)
	b. Diluted (in Rs.)	10.53	9.19	6.00	19.72	11.79	(14.08)



DEEP INDUSTRIES LIMITED

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**DEEP
Industries
Limited**

Oil & Gas Field Services

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2025

(Rs. in Lakhs)

Particulars	As at 30-09-2025	As at 31-03-2025
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,04,118.43	69,581.98
(b) Capital Work in Progress	2,384.53	25,821.99
(c) Right of Use of Assets		
(d) Intangible Assets	38,488.48	38,488.48
(e) Financial Assets		
(i) Investments	120.39	120.39
(ii) Loans	11,422.54	9,063.81
(iii) Others	24.53	24.43
(f) Advance Income tax (Net of Provision)	313.08	136.98
(g) Other Non Current Assets	1,893.25	4,377.24
(h) Deferred Tax Assets (Net)	464.85	684.97
	1,59,230.08	1,48,300.87
CURRENT ASSETS		
(a) Inventories	6,819.53	5,967.07
(b) Financial Assets		
(i) Investments	13,237.87	15,111.06
(ii) Trade Receivables	65,707.51	58,869.04
(iii) Cash and Cash Equivalents	645.94	1,726.39
(iv) Bank balances other than above (iii)	3,632.73	3,400.07
(v) Loans	22.68	9.97
(vi) Others	1,476.51	932.45
(c) Current Tax Assets (net)	34.76	151.46
(d) Other Current Assets	3,355.98	4,765.62
	94,933.51	90,933.13
Asset classified as Held for Sale	37.32	37.32
TOTAL ASSETS	2,54,200.71	2,39,271.12
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,200.00	3,200.00
(b) Other Equity	1,89,904.66	1,78,750.53
	1,93,104.66	1,81,950.53
Non Controlling Interest	10,203.35	9,534.33
	10,203.35	9,534.33
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	9,591.55	10,432.84
(ii) Lease Liability	-	-
(iii) Others	-	-
(b) Deferred Tax Liabilities (Net)	7,514.26	7,097.61
	17,105.81	17,530.45
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10,913.20	10,103.56
(ii) Trade Payables		
- Dues to Micro & Small Enterprises	1,819.21	612.74
- Dues to other than Micro and small enterprises	5,873.85	6,564.94
(iii) Other Financial Liabilities	1,560.76	1,098.69
(b) Other Current Liabilities	9,618.36	10,206.34
(c) Provisions	0.51	0.49
(d) Current Tax Liabilities (Net)	4,001.20	1,659.55
	33,786.89	30,245.81
TOTAL EQUITY & LIABILITIES	2,54,200.71	2,39,271.12



DEEP INDUSTRIES LIMITED

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Email: info@deepindustries.com Website: www.deepindustries.com

CIN: L14292GJ2006PLC049371





**DEEP
Industries
Limited**

Oil & Gas Field Services

Unaudited Consolidated Statement of Cash Flow for the Half Year Ended 30th September, 2025

(Rs. in Lakhs)

Particulars	Half Year Ended	
	30-09-2025	30-09-2024
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	16,930.77	10,038.93
Adjustments for:		
Depreciation and amortization	2,793.91	2,005.83
Interest and finance charges	1,063.67	558.78
Interest Income	(879.02)	(741.57)
Unrealized foreign exchange losses/(gain)	(46.68)	(23.15)
Miscellaneous amount written back	7.73	-
Provision for doubtful debts and bad debts written off	58.12	29.51
Dividend Income	(10.59)	(14.12)
Loss/(gain) on Sales of Property, Plant and Equipment	(325.74)	(1.71)
(Gain)/Loss on investments sold/ discarded (net)	(1,592.52)	(1.46)
Exception Items	-	(920.67)
Operating Profit before Working Capital Changes	17,999.65	10,930.37
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables and Other Assets	(5,318.67)	(1,576.10)
(Increase)/decrease in inventories	(852.46)	(673.00)
Increase/(decrease) in Trade Payables, Other Liabilities & Provisions	368.39	(2,045.70)
Cash Generated from Operations	12,196.91	6,635.57
Income Tax Paid (Net Refund including Interest)	768.03	1,471.73
Net Cashflow from Operating Activities (Total A)	11,428.88	5,163.84
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ Disposal of fixed assets & CWIP	(12,562.59)	(6,763.97)
Proceeds from sale of fixed assets	1,944.22	-
Loan given to / received back from others	(2,358.73)	(61.97)
Proceeds from Fixed Deposits/Earmarked deposits	(232.66)	60.30
Interest Received	257.18	764.37
(Purchase)/ Sale of Investment	3,466.31	(1,290.75)
Dividend Received	10.59	14.12
Net Cashflow from Investing Activities (Total B)	(9,475.68)	(7,277.90)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Borrowings (Net)	(2,267.01)	1,934.58
Net Increase/(Decrease) in Working Capital Borrowings	2,235.36	2,121.20
Lease Liability Payment	-	(10.45)
Finance Cost (Other than Non Cash)	(1,050.00)	(523.93)
Dividend on Equity Shares paid	(1,952.00)	(1,561.60)
Net Cashflow from Financing Activities (Total C)	(3,033.65)	1,959.80
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,080.45)	(154.66)
Cash and bank balances at the beginning of the period	1,726.39	2,691.05
Cash and bank balances at the end of the period	645.94	2,544.39



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NOTES

- 1 The above unaudited Consolidated financial results for the quarter and half year ended 30th September, 2025 of Deep Industries Limited (Parent Company and its subsidiaries together referred to as "the Group") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 7th November, 2025.
- 2 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2025 ("the Statement") have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.
- 3 The statutory auditors of the company have carried out Limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 4 The Group operates in a single reportable segment in accordance with IND AS 108 – Operating Segments, which is determined based on the "management approach" of how the Chief Operating Decision Maker (CODM) evaluates performance and allocates resources. The CODM reviews the Group's financial performance on a consolidated basis under two broad categories: Onshore Oil and Gas Field Services and Oil and Gas Offshore Support Services. These activities are closely integrated and interdependent, and collectively form a single operating and reportable segment.
- 5 Consolidated Trade Receivables includes old trade receivables of Dolphin offshore Group of Rs. 14,100.00 Lakhs, Kandla Energy and Chemical Limited of Rs. 20,828.49 Lakhs and Dolphin Offshore Shipping Limited of Rs. 1,387.34 Lakhs pertains to old outstanding from erstwhile business before acquisition of the group totalling to Rs. 36,315.83 Lakhs, The same has been kept receivable considering its recoverability based on our best assessment.
- 6 The consolidated figures of the September quarter are the balancing figure between the unaudited figures in respect of the period upto September 30, 2025 and the unaudited year-to-date figures upto June 30, 2025 being the date of the end of the first Quarter of the financial year which were subjected to limited review by the Auditors.
- 7 The figures of previous quarters / year are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

Date: 07/11/2025
Place: Ahmedabad

For, DEEP INDUSTRIES LIMITED




Paras Shantilal Savla
Chairman & Managing Director
DIN: 00145639



DEEP INDUSTRIES LIMITED

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