

06th November, 2023

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

To,
Corporate Relations Department
National Stock Exchange of India Limited.
Exchange Plaza, Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

SCRIP CODE : 532760

SYMBOL : DEEPENR

- Sub:** 1. **Outcome of the Board meeting held today i.e. 06th November, 2023.**
2. **Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended on 30th September, 2023.**
- Ref:** 1. **Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulation, 2015).**
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Dear Sir/ Madam,

With reference to subject matters, we hereby inform you that the Board of Directors of the Company at its meeting held on today i.e. 06th November, 2023 has *inter-alia* considered, transacted and approved the following businesses:

1. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended on 30th September, 2023 together with the Statement of Assets and Liabilities as on that date, the Statement of cash flow for the half year ended on 30th September, 2023 and had also considered and took note of Limited Review Report issued by the Statutory Auditors, M/s Mahendra N. Shah & Co.
2. **Appointment of Ms. Priyanka Kishorbhai Gola (DIN: 09384530) as an Additional Non Executive Independent Director:**

Further, this is to inform you that based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on today approved the appointment of Ms. Priyanka Kishorbhai Gola (DIN: 09384530) as an Additional Director designated as Non-Executive Independent Director for a period of 5 years with effect from 06th November, 2023, subject to approval of shareholders.

In accordance with the circular dated 20th June, 2018, issued by the Stock Exchanges, we confirm that Ms. Priyanka Kishorbhai Gola (DIN: 09384530) is not debarred from holding the Office of Director by Virtue of any order of the Securities and Exchange Board of India (SEBI) or any other authority.

The additional disclosures required in compliance with Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 is mentioned below:

DEEP ENERGY RESOURCES LIMITED

(Formerly known as Deep Industries Limited)

Regd. Office Address : 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad - 380 058
Tel : 02717-298510 Fax : +91 2717 298520 E-Mail- info@deepenergy.ooo Website: www.deepenergy.ooo
CIN : L63090GJ1991PLC014833

SN	Disclosure Requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment & Term of Appointment	The Board of Directors at its meeting held on today approved the appointment of Ms. Priyanka Kishorbhai Gola (DIN: 09384530) as an Additional Director designated as Non-Executive Independent Director for a period of 5 years with effect from 06 th November, 2023, subject to approval of shareholders.
3.	Brief Profile (in case of Appointment)	Ms. Priyanka Kishorbhai Gola is a qualified Company Secretary from the Institute of Company Secretaries of India (ICSI) and holding a bachelor's degree in law (LLB) and Commerce (B.Com) from Saurashtra University. She has more than 6 years of experience in Listed Companies and she is also founder and proprietor of well known Corporate Law firm namely M/s. Priyanka Gola and Associates, Practicing Company Secretaries, Ahmedabad. She has more than 10 years of work experience in diversified areas including Corporate Laws, Corporate Governance, Tax, ITes and amongst other services across a wide range of industries and also worked with NBFCs and SEBI Regulatory RIAs and handling all the compliances of PoSH, Foreign Investments, PIT regulations etc.
4.	Disclosure of relationships between directors (in case of appointment of director)	Ms. Priyanka Kishorbhai Gola is not related to any of the Director of the Company.

The meeting of Board of Directors commenced at 05:15 P.M and concluded at 08:30 P.M.

This intimation will also be uploaded on the Company's website at www.deepenergy.ooo.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For, Deep Energy Resources Limited

Divyeshkumar Senjaliya
Company Secretary and Compliance officer
Membership No.: A60456

Encl: as above

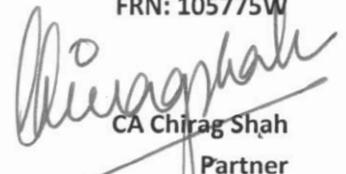
Independent Auditor's review report on Quarterly and Year to Date Unaudited Standalone Financial Results of Deep Energy Resources Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Deep Energy Resources Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Deep Energy Resources Limited** ("the company") for the quarter and half year ended September 30, 2023 ("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


CA Chirag Shah
Partner

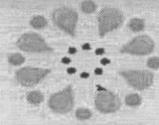
Membership No. 045706

UDIN:23045706BGUWKC2633



Date: November 06, 2023

Place: Ahmedabad



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

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo, CIN:L63090GJ1991PLC014833

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

Sr. No.	Particulars	Standalone					
		Quarter ended			Six Month ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Revenue						
	(a) Revenue from operations	-	-	349.43	-	368.50	1,490.28
	(b) Other Income	58.34	56.43	72.29	114.77	78.74	175.22
	Total Income	58.34	56.43	421.72	114.77	447.24	1,665.50
2	Expenses						
	a Cost of materials consumed and Operating Expenses	2.36	-	15.76	2.36	19.16	-
	b Purchase of stock-in-trade		0.06	125.83	0.06	131.82	1,200.79
	c Changes in inventories of Finished goods, work-in-progress		-	-		-	-
	d Employee benefits expenses	1.56	1.55	1.30	3.11	5.06	7.63
	e Finance cost	0.08	0.01	0.50	0.09	0.52	0.54
	f Depreciation and amortization expenses	1.73	1.74	1.73	3.47	3.47	6.94
	g Other expenses	31.15	7.06	38.93	38.21	49.22	79.03
	Total Expenses	36.88	10.42	184.05	47.30	209.25	1,294.93
3	Profit / (Loss) from ordinary activities before exceptional items and tax	21.46	46.01	237.67	67.47	237.99	370.56
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	21.46	46.01	237.67	67.47	237.99	370.56
6	Tax Expense						
	a Provision for taxation (net)	5.54	11.72	59.90	17.26	60.08	92.31
	b Earlier year tax provision (written back)						
	c Provision for Deferred tax liability/(asset)	(0.14)	(0.15)	(0.94)	(0.29)	(1.03)	(1.21)
7	Net Profit / (Loss) for the period	16.07	34.43	178.71	50.50	178.94	279.47
8	Other comprehensive income / (expenses)						
	a. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	b. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	Total comprehensive income for the period	16.07	34.43	178.71	50.50	178.94	279.47
9	Paid-up equity share capital (face value of Rs.10/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
10	Other Equity						35,242.06
11	Earnings per equity of Rs. 10/- each (not annualized)						
	a. Basic (in Rs.)	0.05	0.11	0.56	0.16	0.56	0.87
	b. Diluted (in Rs.)	0.05	0.11	0.56	0.16	0.56	0.87





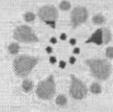
DEEP ENERGY RESOURCES LIMITED
(FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED)

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Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo,
CIN:L63090GJ1991PLC014833

Standalone Statement of Assets and Liabilities as at 30th September 2023

Particulars	Standalone	
	Unaudited	Audited
	As at 30-09-2023	As at 31-03-2023
	Rs. In Lakhs	Rs. In Lakhs
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	128.19	131.66
(b) Capital Work in Progress	1,198.18	1,194.58
(c) Intangible Assets	31,852.56	31,852.56
(d) Financial Assets	-	-
(i) Investments	1,861.54	1,861.54
(ii) Loans	-	-
(iii) Others	-	-
(e) Deferred Tax Assets (Net)	-	-
(e) Other Non Current Assets	82.81	126.84
	35,123.28	35,167.17
CURRENT ASSETS		
(a) Inventories	-	-
(b) Current Tax Asset	-	-
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	5.73	23.93
(iii) Cash and Cash Equivalents	0.04	1.46
(iv) Bank balances other than above (iii)	27.98	27.79
(v) Other Financial Assets	282.98	196.12
(vi) Loans	3,000.00	3,000.00
(vii) Others	-	-
(c) Other Current Assets	168.69	246.55
	3,485.42	3,495.84
TOTAL ASSETS	38,608.70	38,663.01
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3200.00	3,200.00
(b) Other Equity	35,292.54	35,242.06
	38,492.54	38,442.06
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	-	-
(b) Deferred Tax Liabilities (Net)	25.01	25.30
(c) Provisions	-	-
	25.01	25.30
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables		
- Dues to Micro & Small Enterprises	-	-
- Dues to other than Micro and small enterprises	83.63	94.80
(iii) Other Financial Liabilities	7.15	37.05
(b) Current Tax Liabilities (Net)	-	52.79
(c) Other Current Liabilities	0.37	11.01
	91.15	195.65
TOTAL EQUITY & LIABILITIES	38,608.70	38,663.01





DEEP ENERGY RESOURCES LIMITED

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Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo,

CIN:L63090GJ1991PLC014833

Unaudited Standalone Statement of Cash Flow for half year ended 30th September, 2023

	Standalone	
	As at 30-09-2023	As at 30-09-2022
	Rs. In Lakhs	Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	67.46	237.99
Adjustments for:		
Depreciation and amortization	3.47	3.47
Interest and finance charges	0.09	0.52
Interest Income	(114.77)	(78.74)
(Gain)/Loss on fixed assets sold/ discarded (net)		-
Operating Profit before Working Capital Changes	(43.74)	163.24
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, Loans & Advances and Other Assets	53.01	(203.89)
(Increase)/decrease in inventories		-
Increase/(decrease) in Trade Payables, Other Liabilities & Provisions	(104.51)	(87.72)
Cash Generated from Operations	(95.24)	(128.36)
Income Tax Paid	(17.26)	(131.58)
Net Cashflow from Operating Activities	(112.51)	3.22
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ Disposal of fixed assets & CWIP	(3.60)	-
Investments in Fixed Deposit	-	(7.90)
Proceeds from sale of fixed assets	-	-
Proceeds from Fixed Deposits	-	-
Loans Given	-	(3,000.00)
Proceeds from redemption of investment	-	3,000.00
Security Deposit Given	-	-
Interest Received	114.77	78.74
Net Cashflow from Investing Activities	111.17	70.85
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/Payment from Secured Loans		-
Minority Interest		-
Proceeds from long term borrowings		-
Reduction in Security Premium		-
Repayment of Preference Share Capital		-
Share Issue Expense		-
Proceeds from Preference Share		-
Interest and finance charges	(0.09)	(0.52)
Net Cashflow from Financing Activities	(0.09)	(0.52)
Net Increase/(Decrease) in Cash and Cash Equivalents	(1.43)	73.55
Cash and bank balances at the beginning of the year	1.47	
Cash and bank balances at the end of the period	0.04	



Independent Auditor's review report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Deep Energy Resources Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Deep Energy Resources Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Deep Energy Resources Limited** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 ("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 in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 :
 - Prabha Energy Private Limited
 - Deep Natural Resources Limited
 - Deep Energy LLC, USA
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.



Other Matters

6. The Consolidated financials statements include unaudited financial statements of Deep Energy LLC, USA whose financial statements reflects total revenue of total revenue of NIL, Net profit NIL for the quarter ended on that date, as considered in the financial results. These financial statements are unaudited and have been furnished to us by the management and our opinion on the statement, in so far it relates to the amount and disclosure included in respect of this subsidiary, is based on solely on such unaudited financial statements. Our conclusion is not modified in respect of this matter.



**For, Mahendra N Shah & Co.
Chartered Accountants**

FRN : 105775W

Chirag Shah
CA Chirag Shah

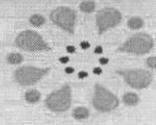
Partner

Membership No. 045706

UDIN : 23045706B4VWKD7098

Date: November 6, 2023

Place: Ahmedabad



DEEP ENERGY RESOURCES LIMITED

(FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED)

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058

Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo,

CIN:L63090GJ1991PLC014833

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Six Month ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Revenue						
	(a) Revenue from operations	56.68	51.03	410.16	107.71	488.96	3,345.29
	(b) Other Income	6.89	10.37	21.40	17.26	30.11	30.46
	Total Income	63.58	61.39	431.56	124.97	519.07	3,375.74
2	Expenses						
	a Cost of materials consumed and Operating Expenses	22.92	17.69	40.81	40.62	69.11	387.19
	b Purchase of stock-in-trade	-	-	125.83	-	131.82	2,373.08
	c Changes in inventories of Finished goods, work-in-progress	-	-	-	-	-	-
	d Employee benefits expenses	50.92	46.92	13.29	97.84	29.60	141.60
	e Finance cost	12.14	8.75	7.84	20.89	15.44	28.34
	f Depreciation and amortization expenses	9.61	7.85	7.83	17.46	15.66	31.40
	g Other expenses	35.10	9.06	51.64	44.16	71.16	102.80
	Total Expenses	130.69	90.28	247.24	220.97	332.79	3,064.42
3	Profit / (Loss) from ordinary activities before exceptional items and tax	(67.11)	(28.89)	184.32	(96.00)	186.28	311.33
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	(67.11)	(28.89)	184.32	(96.00)	186.28	311.33
6	Tax Expense						
	a Provision for taxation (net)	5.32	11.95	62.26	17.26	63.55	95.14
	b Earlier year tax provision (written back)	-	-	(1.21)	-	(1.21)	-
	c Provision for Deferred tax liability/(asset)	0.14	(1.10)	(2.00)	(0.96)	(1.69)	(0.02)
7	Net Profit / (Loss) for the period	(72.55)	(39.75)	125.27	(112.30)	125.63	216.21
	Net Profit attributable to:						
	a. Owners	(33.54)	(29.95)	117.69	(63.49)	116.32	207.44
	b. Non-controlling interest	(39.01)	(9.80)	7.58	(48.81)	9.31	8.77
8	Other comprehensive income / (expenses)						
	a. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	b. Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	Total comprehensive income for the period	(72.55)	(39.75)	125.27	(112.30)	125.63	216.21
	Total comprehensive Income attributable to:						
	a Owners	(33.54)	(29.95)	117.69	(63.49)	116.32	207.44
	b Non-controlling interest	(39.01)	(9.80)	7.58	(48.81)	9.31	8.77
9	Paid-up equity share capital (face value of Rs.10/-)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
10	Other Equity	-	-	-	-	-	36,751.47
11	Earnings per equity of Rs. 10/- each (not annualized)						
	a. Basic (In Rs.)	(0.23)	(0.12)	0.39	(0.35)	0.39	0.68
	b. Diluted (In Rs.)	(0.23)	(0.12)	0.39	(0.35)	0.39	0.68





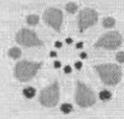
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(FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED)

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Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo,
CIN:L63090GJ1991PLC014833

Consolidated Statement of Assets and Liabilities as at 30th September 2023

Particulars	Consolidated	
	Unaudited	Audited
	As at 30-09-2023	As at 31-03-2023
	Rs. In Lakhs	Rs. In Lakhs
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	409.18	342.35
(b) Capital Work in Progress	20,547.13	18,777.94
(c) Intangible Assets	31,852.56	31,852.56
(d) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	-	-
(e) Deferred Tax Assets (Net)	1.96	1.96
(f) Other Non Current Assets	82.81	131.58
	52,893.64	51,106.39
CURRENT ASSETS		
(a) Inventories	1,161.84	585.51
(b) Current Tax Asset	6.80	-
(c) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	62.72	39.78
(iii) Cash and Cash Equivalents	295.63	93.16
(iv) Bank balances other than above (iii)	487.93	27.79
(v) Other Financial Assets	5,542.94	6,734.08
(vi) Loans	-	-
(vii) Others	-	-
(d) Other Current Assets	329.89	722.48
	7,887.75	8,202.78
TOTAL ASSETS	60,781.39	59,309.17
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,200.00	3,200.00
(b) Other Equity	36,687.98	36,751.47
	39,887.98	39,951.47
Non Controlling Interest	2,221.11	2,269.92
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3,616.63	3,399.06
(ii) Other Financial Liabilities	-	296.52
(b) Deferred Tax Liabilities (Net)	70.75	71.95
(c) Provisions	231.74	231.74
	3,919.12	3,999.26
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
- Dues to Micro & Small Enterprises	17.27	32.50
- Dues to other than Micro and small enterprises	13,578.56	12,566.03
(iii) Other Financial Liabilities	1,128.14	311.46
(b) Current Tax Liabilities (Net)	29.21	67.69
(c) Other Current Liabilities	-	110.84
	14,753.18	13,088.50
TOTAL EQUITY & LIABILITIES	60,781.39	59,309.17





DEEP ENERGY RESOURCES LIMITED

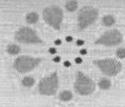
(FORMERLY KNOWN AS DEEP INDUSTRIES LIMITED)

REGI. OFFICE :12A &14, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD - 380058
Ph.: 02717-298510 Fax: 02717-298520, E-mail: - info@deepenergy.ooo; website:http://www.deepenergy.ooo,
CIN:L63090GJ1991PLC014833

Unaudited Consolidated Statement of Cash Flow for half year ended 30th September, 2023

	Consolidated	
	As at 30-09-2023	As at 30-09-2022
	Rs. In Lakhs	Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	(96.00)	184.32
Adjustments for:		
Depreciation and amortization	17.46	15.66
Interest and finance charges	20.89	15.44
Interest Income	(17.26)	(30.11)
(Gain)/Loss on fixed assets sold/ discarded (net)	0.48	
Operating Profit before Working Capital Changes	(74.43)	185.31
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, Loans & Advances and Other Assets	1,609.54	(80.24)
(Increase)/decrease in inventories	(576.33)	119.25
Increase/(decrease) in Trade Payables, Other Liabilities & Provisions	1,406.62	(56.71)
Cash Generated from Operations	2,365.41	(17.70)
Income Tax Paid	62.77	(144.69)
Net Cashflow from Operating Activities	2,302.63	22.92
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ Disposal of fixed assets & CWIP	-1,863.28	(901.57)
Investments in Fixed Deposit	(460.15)	(230.53)
Proceeds from sale of fixed assets	9.32	-
Interest Received	17.26	30.11
Net Cashflow from Investing Activities	(2,296.85)	(1,101.99)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/Payment from Secured Loans	-	2,606.48
Proceeds from long term borrowings	217.57	
Repayment of Preference Share Capital	-	(1,581.00)
Proceeds from Preference Share	-	159.00
Interest and finance charges	(20.89)	(15.44)
Net Cashflow from Financing Activities	196.68	1,169.04
Net Increase/(Decrease) in Cash and Cash Equivalents	202.47	89.97
Cash and bank balances at the beginning of the year	93.16	18.37
Cash and bank balances at the end of the period	295.63	108.34





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NOTES TO STANDALONE AND CONSOLIDATED RESULTS

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 06th November 2023.
- 2 The above standalone and Consolidated financial results for the quarter ended September 30 ,2023 and year to date period from April 01, 2023 to September 30, 2023 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 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.
- 5 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.
- 6 The Consolidated Financial results include the results of following subsidiary companies for the quarter and six months ended 30th September, 2023
(i) Prabha Energy Private Limited
(ii) Deep Natural Resources Limited
(iii) Deep Energy LLC
- 7 The figures for the quarter ended September 30, 2023 are the balancing figures between unaudited figures in respect of the six months ended September 30, 2023 and the published year to date figures upto the first quarter ended June 30, 2023 of the relevant financial year.
- 8 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Date: 06/11/2023

Place: Ahmedabad

For, DEEP ENERGY RESOURCES LTD
(Formerly Known as Deep Industries Ltd)

Shail Savla

Shail Savla

Managing Director

DIN : 08763064

