

JINDAL DRILLING & INDUSTRIES LTD.

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
TEL : +91-124-4624000, 2574326, 2574620 • FAX : +91-124-2575627, 4624215
E-mail : contacts@jindaldrilling.in Website : www.jindal.com
CIN No: L27201MH1983PLC233813

10TH NOVEMBER, 2014

Ref: JDIL/G/SEC/SE/2014-15/

BSE LIMITED
CORPORATE RELATIONSHIP DEPARTMENT
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P J TOWERS
DALAL STREET, FORT,
MUMBAI - 400 001
Fax No. 022-22723719/2037/39

Stock Code : 511034
Scrip ID : JINDRILL

Dear Sir,

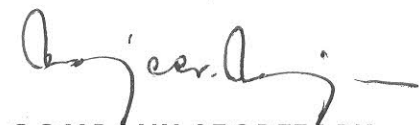
Enclosed please find a copy of Un-audited Financial Results for the quarter ended 30th September, 2014 of the Company. The same has been taken on record by the Board of Directors at their meeting held on today i.e. 10th November, 2014.

We are also enclosing herewith a copy of Limited Review Report issued by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement of the Stock Exchange, pertaining to Un-audited Quarterly Financial Results for the quarter ended 30th September, 2014 of the Company.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For JINDAL DRILLING & INDUSTRIES LIMITED.


COMPANY SECRETARY

Encl: As above.

CC: National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Fax No. 022-26598237/38/347/48

JINDAL
D.P.JINDAL GROUP

OPERATIONS OFFICE : 3RD FLOOR, KESHAVA BUILDING, BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051
TEL : +91-22-26592889, 26592892, 26592894 • FAX : +91-22-26592630

REGD. OFFICE : PIPE NAGAR, VILLAGE- SUKELI , N.H. 17, B.K.G. ROAD , TALUKA ROHA, DISTT. RAIGAD - 402126 (MAHARASHTRA)
TEL : +91-02194-238511, 238512, 238567, 238569 • FAX : +91-02194-238513

MEMBER : INTERNATIONAL ASSOCIATION OF DRILLING CONTRACTORS, HOUSTON, TEXAS, USA



JINDAL DRILLING & INDUSTRIES LIMITED

CIN: - L27201MH1983PLC233813

Registered office: Pipe Nagar, Village Sukeli, B.K.G. Road, N.H. -17, Taluka Roha, Distt. Raigad -402126

Tel. No. - 02194- 238511, Email: secretarial@jindaldrilling.in

Unaudited financial results for the quarter \ Half year ended 30-9-2014

PART-I		(Rs in lacs)					
S.No	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations	11,191	10,713	23,179	21,904	43,650	74,949
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	11,191	10,713	23,179	21,904	43,650	74,949
2	Expenses						
	(a) Operational Expenses	8,803	8,167	18,560	16,970	35,943	61,122
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in Progress and Stock in trade	-	-	-	-	-	-
	(d) Employee benefits expenses	1,265	952	1,651	2,217	3,063	5,701
	(e) Depreciation and amortisation expenses	403	277	270	680	530	1,082
	(f) Other expenses	201	483	472	684	951	2,441
	Total expenses	10,672	9,879	20,953	20,551	40,487	70,346
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	519	834	2,227	1,353	3,164	4,603
4	Other income	686	782	516	1,468	1,921	2,271
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,205	1,616	2,743	2,821	5,085	6,874
6	Finance costs	23	29	38	52	54	128
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,182	1,587	2,705	2,769	5,031	6,746
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,182	1,587	2,705	2,769	5,031	6,746
10	Tax expense						
	Current & earlier year tax	348	407	876	755	1461	1974
	Deferred Tax	(86)	(43)	(94)	(129)	(174)	(147)
11	Net Profit / (Loss) from ordinary activities after tax (9 -10)	920	1,223	1,923	2,143	3,744	4,919
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) after tax for the period (11 - 12)	920	1,223	1,923	2,143	3,744	4,919
14	Paid-up equity share capital (Face Value of Rs. 5/- each)	1449	1449	1284	1449	1284	1449
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	74,014
16	Earnings per share (before & after extraordinary items)(of Rs.5 /- each) (not annualised):						
	Basic & Diluted	3.17	4.22	7.49	7.39	14.58	18.00

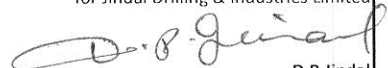
Particulars	Quarter ended			Half year ended		Year ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	10,516,338	10,516,338	10,516,338	10,516,338	10,516,338	10,516,338
- Percentage of shareholding	36.29%	36.29%	40.95%	36.29%	40.95%	36.29%
2 Promoters and Promoter Group Shareholding						
a) Plledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total share	-	-	-	-	-	-
- Percentage of shares (as a % of the total share	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	18,464,766	18,464,766	15,164,766	18,464,766	15,164,766	18,464,766
- Percentage of shares (as a % of the total share	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	63.71%	63.71%	59.05%	63.71%	59.05%	63.71%
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30-09-2014						
Pending at the beginning of the quarter		Nil				
Received during the quarter		Nil				
Disposed of during the quarter		Nil				
Remaining unresolved at the end of the quarter		Nil				
STATEMENT OF ASSETS & LIABILITIES						
	(Rs in lacs)					
Particulars	As at 30th September 2014		As at 30th September 2013		As at 31st March 2014	
	Unaudited		Unaudited		Audited	
EQUITY AND LIABILITIES						
Shareholders' funds						
(a) Share capital	1,449		1,284		1,449	
(b) Reserves and surplus	76,944		65,154		74,014	
	78,393		66,438		75,463	
Non-current liabilities						
(a) Deferred tax liabilities (Net)	564		667		693	
(b) Long-term provisions	94		93		69	
	658		760		762	
Current liabilities						
(a) Short-term borrowings	1,114		1,243		1,284	
(b) Trade payables	7,687		14,319		7,232	
(c) Other current liabilities	1,979		6,113		2,949	
(d) Short-term provisions	25		149		195	
	10,805		21,824		11,660	
TOTAL	89,856		89,022		87,885	
ASSETS						
Non-current assets						
(a) Fixed assets						
(i) Tangible assets	5,448		5,392		5,803	
(ii) Intangible assets	41		65		45	
(iii) Capital work-in-progress	505		838		619	
	5,994		6,295		6,467	
(b) Non-current investments	18,660		18,659		18,659	
(c) Long-term loans and advances	19,930		13,956		14,401	
	38,590		32,615		33,060	
Current assets						

(a) Current investments	23,805	16,774	24,672
(b) Inventories	1,049	955	920
(c) Trade receivables	16,686	28,188	17,877
(d) Cash and Bank balances	41	56	19
(e) Short-term loans and advances	3,469	3,953	4,737
(f) Other current assets	222	186	133
	<u>45,272</u>	<u>50,112</u>	<u>48,358</u>
TOTAL	89,856	89,022	87,885

NOTES:

- 1 The above results were reviewed by The Audit Committee and approved by the Board Of Directors at its meeting held on 10th November, '2014 and have under gone "Limited Review" by the statutory auditor of the company.
- 2 The company has outstanding derivative forward contract as at quarter end, the company is doing accounting as hedge accounting option in line with Accounting Standard on "Financial Instruments :Recognition and Measurement " (AS-30).Accordingly the exchange loss of Rs. 12.41 crores as on 30-09-2014 has been accounted for through Hedge Reserve Account.
- 3 Net Foreign exchange gain of Rs 101 lacs for the quarter ended & net foreign exchange loss of Rs 88 lacs for the half year ended after adjusting foreign exchange loss of Rs 189 lacs for the first quarter are grouped under other expenses.
- 4 Consequent to the introduction of Schedule II of Companies Act'2013, the usefull lifeof fixed assets has been revised. Accordingly the depreciation for the half year is higher by Rs. 136 lacs, which is included in current quarter ending 30th September'2014. Further depreciation of Rs 46.97 lacs relating to assets with zero useful life as on 31-03-2014 has been adjusted against Reserve & Surplus.
- 5 The company has paid dividend of Rs 144.91 lacs on 28,981,104 equity shares @Re.0.50 per share (10%) on equity shares of Re 5.00 each for the financial year 2013-14.
- 6 The Company's main business is 'Drilling and Related Services'. As such, there is no separate reportable segments as per Accounting Standard on "Segment Reporting" (AS-17)".
- 7 Figures for the previous periods have been regrouped / rearranged / recast (wherever considered necessary) to make them comparable with the figures of the current period.

for Jindal Drilling & Industries Limited



D.P.Jindal

Executive Chairman

Place: Gurgaon

Dated: 10th November 2014



LIMITED REVIEW REPORT

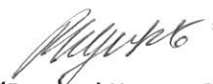
To,
The Board of Directors,
Jindal Drilling & Industries Limited
Plot No. 30, Institutional Sector – 44
Gurgaon-122002, Haryana

We have reviewed the accompanying statement of unaudited financial results of M/s JINDAL DRILLING & INDUSTRIES LIMITED, for the 2nd quarter /Half Year ended September 30, 2014, prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2410, *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 an analytical procedure applied to financial data and thus provides 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 as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G Sanyal & Co.
Chartered Accountants
FRN301143E


(Parmod Kumar Gupta)
Partner
Membership Number 15912



Place: Gurgaon

Date: 10th November, 2014