

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 : secretarial@jindaldrilling.in Website : www.jindal.com

8TH November, 2012

Ref: JDIL/G/SEC/SE/2012-13/6

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, 2012 of the Company. The same has been taken on record by the Board of Directors at their meeting held on today i.e. 8th November, 2012.

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, 2012 of the Company.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For JINDAL DRILLING & INDUSTRIES LTD.


RAJEEV RANJAN
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
Flax 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
Unaudited financial results for the quarter \ Half year ended 30-9-2012

PART-I							
(Rs in lacs)							
S.No	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations	20,739	19,997	27,237	40,736	52,280	87,739
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	20,739	19,997	27,237	40,736	52,280	87,739
2	Expenses						
	(a) Operational Expenses	16,660	16,503	21,943	33,163	42,394	73,705
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in Progress and Stock in trade	-	-	-	-	-	-
	(d) Employee benefits expenses	1,224	1,160	1,225	2,359	2,436	4,728
	(e) Depreciation and amortisation expenses	262	256	280	518	548	1,084
	(f) Other expenses	406	407	210	838	415	1,604
	Total expenses	18,552	18,326	23,658	36,878	45,793	81,121
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,187	1,671	3,579	3,858	6,487	6,618
4	Other income	152	742	194	894	394	1,268
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,339	2,414	3,773	4,752	6,881	7,886
6	Finance costs	35	6	60	41	80	99
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,304	2,407	3,713	4,711	6,801	7,787
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,304	2,407	3,713	4,711	6,801	7,787
10	Tax expense						
	Current tax	835	677	1247	1512	2313	3011
	Deferred Tax	(112)	(131)	(11)	(243)	(83)	(340)
11	Net Profit / (Loss) from ordinary activities after tax (9 -10)	1,581	1,861	2,477	3,442	4,571	5,115
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss)after tax for the period (11 - 12)	1,581	1,861	2,477	3,442	4,571	5,115
14	Paid-up equity share capital (Face Value of Rs. 5/- each)	1147	1147	1147	1147	1147	1147
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	47,772
16	Earnings per share (before & afterextraordinary items)(of Rs.5 /- each) (not annualised):						
	Basic & Diluted	6.89	8.11	10.80	15.01	19.93	22.30

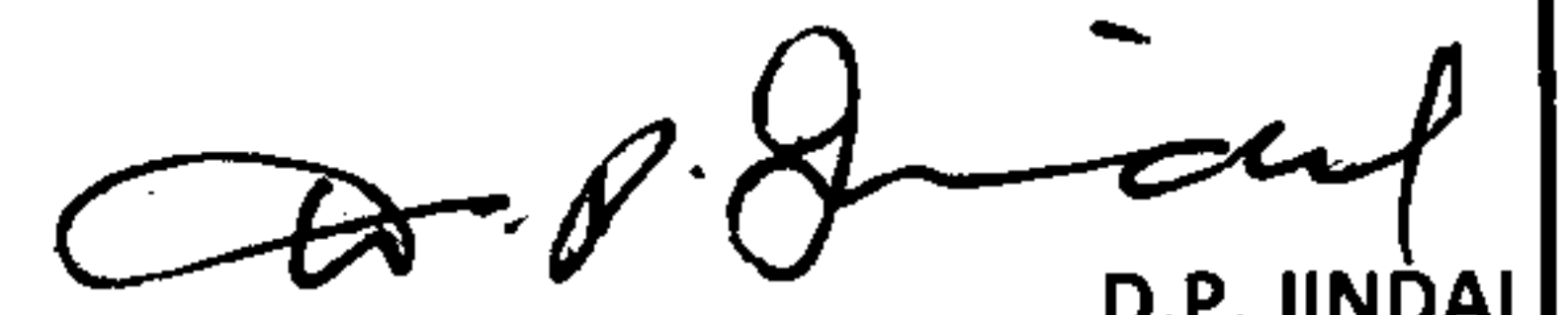
D. P. Jindal

Particulars		Quarter ended			Half year ended		Year ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	10,587,006	10,587,006	10,770,406	10,587,006	10,770,406	10,587,006
	- Percentage of shareholding	46.17%	46.17%	46.97%	46.17%	46.97%	46.17%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non - encumbered						
	- Number of shares	12,344,098	12,344,098	12,160,698	12,344,098	12,160,698	12,344,098
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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)	53.83%	53.83%	53.03%	53.83%	53.03%	53.83%
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30-09-2012							
	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 2012		As at 30th September 2011		As at 31st March 2012	
		Unaudited		Unaudited		Audited	
EQUITY AND LIABILITIES							
Shareholders' funds							
(a)	Share capital	1,147		1,147		1,147	
(b)	Reserves and surplus	51,370		50,115		47,717	
		52,517		51,262		48,864	
Non-current liabilities							
(a)	Deferred tax liabilities (Net)	992		1,489		1,232	
(b)	Long-term provisions	100		57		100	
		1,092		1,546		1,332	
Current liabilities							
(a)	Short-term borrowings	463		359		53	
(b)	Trade payables	6,175		13,607		5,981	
(c)	Other current liabilities	4,612		2,601		3,785	
(d)	Short-term provisions	134		20		135	
		11,384		16,587		9,954	
	TOTAL	64,992		69,395		60,150	
ASSETS							
Non-							
(a)	Fixed assets						
(i)	Tangible assets	5,751		6,625		5,937	
(ii)	Intangible assets	45		57		56	
(iii)	Capital work-in-progress	529		3		493	
		6,325		6,685		6,486	
(b)	Non-current investments	11,420		6,232		11,420	
(c)	Long-term loans and advances	7,889		9,531		7,762	
		19,309		15,763		19,182	
Current assets							
(a)	Current investments	17,247		13,041		10,736	
(b)	Inventories	1,082		974		1,236	
(c)	Trade receivables	15,361		27,138		14,988	
(d)	Cash and Bank balances	212		243		1,215	
(e)	Short-term loans and advances	5,071		5,349		5,807	
(f)	Other current assets	385		202		500	
		39,358		46,947		34,482	
	TOTAL	64,992		69,395		60,150	

NOTES:

- 1 The above results were reviewed by The Audit Committee and approved by the Board Of Directors at its meeting held on 8th November, 2012 and have undergone "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. 18.33 crores at half year ended 30-09-2012 has been provided accounted for through Hedge Reserve Account.
- 3 Foreign exchange loss of Rs 475 lacs & Rs 623 lacs for the quarter & half year ended 30-09-2012 respectively are grouped under operational expenses.
- 4 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)".
- 5 The company has allotted 27,50,000 equity shares of Rs 5/- each at a price of Rs 280/- (including premium of Rs 275/-) on 31-10-2012, on preferential basis to promoters /promoters' group .
- 6 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
Chairman

Place: Gurgaon

Dated: 8th November 2012



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 30th September, 2012 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) 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 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 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: 015912

Place: Gurgaon

Date: 08.11.2012

