

JINDAL DRILLING & INDUSTRIES LIMITED
(D. P. JINDAL GROUP COMPANY)

(Rs. in Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011							
Particulars		Quarter Ended			For 9 Months Ended		Year Ended
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11 (Audited)
1	Net Sales/Income from Operations	20,075	27,237	26,377	72,355	79,009	105,260
2	<u>Expenditure</u>						
	a. Drilling Operation Charges	17,760	21,943	21,557	60,154	63,859	85,111
	b. Employees Cost	1,183	1,225	980	3,619	3,115	4,188
	c. Depreciation	277	280	279	825	833	1,109
	d. Administrative & Other Expenditure	230	210	227	644	717	833
	Total Expenditure	19,450	23,658	23,043	65,242	68,524	91,241
3	Profit from Operations before Interest & Exceptional Items (1 - 2)	625	3,579	3,334	7,113	10,485	14,019
4	Other Income	181	194	227	575	614	1,093
5	Profit before Interest & Exceptional Items (3 + 4)	806	3,773	3,561	7,688	11,099	15,112
6	Interest & Financial Charges	10	10	21	40	73	93
7	Profit after Interest but before Exceptional Items (5 -6)	796	3,763	3,540	7,648	11,026	15,019
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	796	3,763	3,540	7,648	11,027	15,019
10	Tax Expense - Current	255	1,247	1,192	2,568	3,755	5,071
	- Deferred	(48)	(11)	(24)	(131)	(91)	(133)
	- Earlier Years		50	-	50	(2)	(2)
11	Net Profit from Ordinary activities after tax (9 - 10)	589	2,477	2,372	5,161	7,365	10,083
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	589	2,477	2,372	5,161	7,365	10,083
14	Paid up equity share capital (Face value of Rs. 5/- each)	1,147	1,147	1,147	1,147	1,147	1,147
15	Reserves excluding revaluation reserves	-	-	-	-	-	43,919
16	Earning Per Share (before & after extra ordinary items) - Basic / Diluted (Rs.) (on the face value of Rs. 5/- each)	2.57	10.80	10.34	22.50	32.10	43.98
17	Public shareholding:						
	- No. of Shares	10,587,006	10,770,406	5,749,012	10,587,006	5,749,012	5,749,012
	- Percentage of Shareholding	46.17%	46.97%	25.07%	46.17%	25.07%	25.07%
18	Promoters and Promoter Group Shareholding:						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	6,159,400	-	6,159,400	6,877,800
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	35.85%	-	35.85%	40.03%
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	26.86%	-	26.86%	29.99%
	b) Non-encumbered						
	- Number of Shares	12,344,098	12,160,698	11,022,692	12,344,098	11,022,692	10,304,292
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	64.15%	100.00%	64.15%	59.97%
	- Percentage of Shares (as a % of the total share capital of the Company)	53.83%	53.03%	48.07%	53.83%	48.07%	44.94%

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4th February, 2012 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 The Company has outstanding derivative contracts undertaken from time to time to hedge its business related exposure in foreign currency. Gain / Loss on such contracts are recognized as and when these are matured / cancelled during the year. Company also has a policy to provide for losses in respect of all outstanding derivative contracts at the financial year ending by marking them to market (MTM). Foreign exchange gain / loss are grouped under drilling operation charges except those on loan taken for acquisition of fixed assets which has been capitalised as per the MCA Notification No. G.S.R. 378 (E) dated 11.05.2011.
- 3 The Company has changed the treatment of foreign currency translation in respect of the loan advanced to Discovery Drilling Pte. Ltd. (a Joint Venture Company) and in respect of the claim receivable from ONGC grouped in Debtors. Loss/Gain on translation in respect of those transaction is now accounted through Foreign Currency Translation Reserve which is in the line of accounting prescribed as per AS 11 "The Effect of Change in Foreign Exchange Rate" issued by The Institute Of Chartered Accountants Of India.
- 4 During the quarter Rig Discovery I was dehiired w.e.f. 1st Oct 2011 as also other Rig 'Noble George Mcleod' was dehiired on 6th Dec 2011. This has resulted in drop in turnover and profitability. The company has since received Letter Of Indent for deployment of Rig Discovery I.
- 5 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)".
- 6 Number of complaints for the quarter ended 31.12.2011 : Beginning - Nil, Received - Nil, Disposed off - Nil, and Pending - Nil.
- 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

Place: Mumbai

Dated: 04th February 2012

D.P JINDAL

Chairman

Registered & Corporate Office : Plot No. 30, Institutional Sector 44, Gurgaon - 122 002 (Haryana)