

# JINDAL DRILLING & INDUSTRIES LTD.

**CORPORATE OFFICE :** PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)  
TEL : +91-124-4624000, 2574326, 2574620 • FAX : +91-124-2574327, 4624215  
E-mail : [contacts@jindaldrilling.in](mailto:contacts@jindaldrilling.in) Website : [www.jindal.com](http://www.jindal.com)  
CIN No: L27201MH1983PLC233813

E-Communication

JDIL/SECT/19/

August 07, 2019

BSE Ltd  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400 001  
Security Code: 511034

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
Security Code: JINDRILL

## **Sub: Outcome of Board Meeting held on August 07, 2019.**

Dear Sirs,

Pursuant to applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. August 07, 2019, inter-alia, have considered and approved the Un-audited Financial Results of the Company for the first Quarter ended June 30, 2019 (both Standalone and Consolidated).

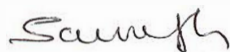
The meeting of Board of Directors was commenced at 3.30 P.M. and concluded at 5:36 P.M.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **JINDAL DRILLING & INDUSTRIES LIMITED**



**SAURABH AGRAWAL**  
Company Secretary

**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



**IADC**  
MEMBER

## JINDAL DRILLING & INDUSTRIES LIMITED

( D.P. JINDAL GROUP COMPANY)

Registered office: Pipe Nagar , Village Sukell, N.H. 17, B.K.G. Road Taluka Roha, Distt: Raigad-402126, Maharashtra ( India) Tel: 02194-238511-12,

Fax : 02194-238511, Web: www.jindal.com, E-mail: secretarial@jindaldrilling.in, CIN: L27201 MH1983PLC 233813

Corporate Office: Plot No. 30, Institutional Sector- 44, Gurgaon - 122002 ( Haryana)

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakhs)

S.No	Particulars	Standalone Quarter Ended			Consolidated Quarter Ended			Consolidated	Standalone
		Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
		30-06-19	31-03-19	30-06-18	30-06-19	31-03-19	30-06-18	31-03-19	31-03-19
1	Income								
	(a) Net Income from operations	3,158	5,025	5,316	3,158	5,025	5,316	20,739	20,739
	(b) Other income	791	1,733	1,764	791	1,733	1,764	5,392	5,392
	<b>Total Income (net)</b>	<b>3,949</b>	<b>6,758</b>	<b>7,080</b>	<b>3,949</b>	<b>6,758</b>	<b>7,080</b>	<b>26,131</b>	<b>26,131</b>
2	Expenses								
	(a) Operational Expenses	1,903	3,264	4,184	1,903	3,264	4,184	14,212	14,212
	(b) Employee benefits expenses	691	908	722	691	908	722	3,302	3,302
	(c) Finance Cost	332	371	197	332	371	197	1,255	1,255
	(d) Depreciation and amortisation expenses	203	213	222	203	213	222	894	894
	(e) Other expenses	219	1,713	212	219	1,713	212	2,435	2,435
	<b>Total expenses</b>	<b>3,348</b>	<b>6,469</b>	<b>5,537</b>	<b>3,348</b>	<b>6,469</b>	<b>5,537</b>	<b>22,098</b>	<b>22,098</b>
3	Profit before exceptional items and tax (1-2)	601	289	1,543	601	289	1,543	4,033	4,033
	Exceptional items	-	-	-	-	-	-	-	-
4	Profit before share of equity accounted in JV companies and tax	601	289	1,543	601	289	1,543	4,033	4,033
	Share of equity accounted in JV companies, net of tax	-	-	-	(1,510)	2,016	202	2,819	-
5	Profit before tax	601	289	1,543	(909)	2,305	1,745	6,852	4,033
6	Tax expense								
	Current year tax	161	56	209	161	56	209	766	766
	MAT Credit	(32)	76	-	(32)	76	-	(17)	(17)
	Deferred Tax	39	(609)	341	39	(609)	341	(717)	(127)
7	Profit for the period (5-6)	433	766	993	(1,077)	2,782	1,195	6,820	3,411
8	Other Comprehensive Income (Net of Tax)								
	Items that will not be reclassified to profit or loss	1	(21)	9	1	(21)	9	6	6
	Items that will be reclassified to profit or loss	(17)	(51)	763	(3,039)	(53)	5,054	8,398	1,088
9	Total Income Including comprehensive Income (7+8)	417	694	1,765	(4,115)	2,708	6,258	15,224	4,505
10	Paid-up equity share capital ( Face Value of Rs 5 each)	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449
11	Other equity							1,80,460	85,265
12	Earnings per share (Face value of Rs. 5 each) (not annualised)								
	Basic & Diluted (In Rs.)	1.44	2.39	6.09	(14.20)	9.34	21.59	52.53	15.55

#### NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 7th August, 2019. The Statutory Auditors have carried out limited review of the same.
- The above results have been prepared in accordance with Indian Accounting standard (IND-AS) as prescribed under section 133 of the Companies Act 2013, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The Company's main business is "Drilling and Related Services". As such, there is no separate reportable segments as per Ind AS on "Operating Segment" (Ind AS-108).
- The consolidated statement of accounts as on 31st March 2019 was prepared on the basis of unaudited financial statement of Joint Venture Companies. After audited accounts of Joint Venture companies, there is a change in the Net Assets Value of Joint Ventures. The effect of such change in Net Assets Value considered in this quarter under head " Items that will be reclassified to profit & loss".
- Figures of the previous periods have been regrouped/ recast / reclassified wherever considered necessary.

for Jindal Drilling & Industries Limited

*(Signature)*

**Raghav Jindal**  
Managing Director  
DIN: 00405984

Place: Gurugram  
Dated: 7th August 2019





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors  
Jindal Drilling & Industries Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s JINDAL DRILLING & INDUSTRIES LIMITED, ("the Company") for the quarter ended 30.06.2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019( 'the Circular').

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the 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, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 of Interim Financial information performed by the Independent Auditor of the Entity" 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, as stated above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards i.e. Indian Accounting Standards(" Ind AS") specified under section 133 of the Companies Act, 2013 as amended , read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kanodia Sanyal & Associates**

**Chartered Accountants**

**FRN008396N**

**(Pallav Kumar Vaish)**

**Partner**

**Membership Number 508751**

**UDIN 19508751AACR5097**

**Place: New Delhi  
Date: August 07, 2019**





**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors  
Jindal Drilling & Industries Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of JINDAL DRILLING & INDUSTRIES LIMITED, ("the Parent") and its JV (the Parent and its Joint Ventures together referred to as "the Group") and its share of the net loss after tax and total comprehensive income of its joint ventures for the quarter ended 30.06.2019("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019('the Circular').
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the Independent Auditor of the Entity" Statements* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of 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 the Standards on Auditing 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 issued by the Securities and Exchange Board of India under regulation 33(8) of the Regulation, to extent applicable.

4. The Statement includes the results of the entities as mention below:

Joint Ventures
Dev Drilling Pte. Ltd
Virtue Drilling Pte. Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor's referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of The regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We draw kind attention on the following –

As per note-4 of financial results the Consolidation of statement of account as on 31<sup>st</sup> March 2019 was prepared on the basis of unaudited financial statement of Joint Venture Companies. After Audited accounts of JV companies there is change in the such net assets value of joint ventures. The effect of Net Asset Value change considered in this quarter under head “ items that will be reclassified to profit & loss.

7. the consolidated unaudited financial results include the Group share of net loss after tax 15.10 crores for the quarter ended June 30,2019 as considered in the Statement, in respect of joint ventures, whose financial results have not been reviewed by their auditors.

8. Joint Ventures are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The parent’s management has converted the financial results o such Joint Ventures 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 parent’s management. Our conclusion in so far as it relates to the balances and affairs of such joint ventures located outside India is based on the review report of the other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

9. The unaudited consolidated financial results also include the Group’s share of net loss after tax Rs. 15.10 crores, for the quarter ended June 30, 2019, as considered in the Statements, in respect of two Joint Ventures, based on their financial results which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management.

Our conclusion, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Kanodia Sanyal & Associates

Chartered Accountants

FRN008396N

(Pallav Kumar Vaish)

Partner

Membership Number 508751

UDIN 19508751AAAACS7337

Place: New Delhi

Date: August 07, 2019

