

# JINDAL DRILLING & INDUSTRIES LTD.

**INTERIM CORPORATE OFFICE** : PLOT NO.106, SECTOR-44, GURGAON-122 002 HARYANA (INDIA)  
TEL : +91-124-4624000, 2574326, 2575626 • FAX : +91-124-2574327  
E-mail : contacts@jindaldrilling.in Website : www.jindal.com  
CIN : L27201MH1983PLC233813

**CORPORATE OFFICE** : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)

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 Complexes  
Bandra (E), Mumbai – 400 051  
**Security Code: JINDRILL**

**Sub: Compliances under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Re: Outcome of Board Meeting held on 23<sup>rd</sup> January, 2023**

Dear Sir/Madam,

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. 23<sup>rd</sup> January, 2023, inter-alia, considered and approved:

1. The Un-audited consolidated and standalone financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022. A copy of duly signed Un-audited financial results along with limited review report thereon issued by M/s Kanodia Sanyal & Associates, Statutory Auditors of the Company, are enclosed.
2. Appointment of Mr. Narayan Ramaswamy as Chief Executive Officer and a Key Managerial Personnel of the Company w.e.f. 23<sup>rd</sup> January, 2023. The requisite details in terms of SEBI Regulations are attached herewith.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 05:15 p.m.

You are requested to kindly take the same on record.

Thanking you,

**For Jindal Drilling and Industries Limited**

**(Saurabh Agrawal)**  
**Company Secretary**

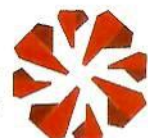
Encl.: As above

**JINDAL**  
DRILLING & INDUSTRIES LTD.

**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

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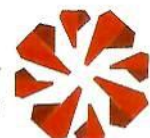
<b>Appointment of Mr. Narayan Ramaswamy.</b>	
<b>Particulars</b>	Appointment of Mr. Narayan Ramaswamy as Chief Executive Officer and a Key Managerial Personnel of the Company
<b>Reason for change viz. appointment</b>	Appointment of Mr. Narayan Ramaswamy as Chief Executive Officer and a Key Managerial Personnel of the Company
<b>Date of appointment</b>	23.01.2023
<b>Brief profile</b>	<p>Mr. Narayan Ramaswamy aged about 56 years, with over 31 years of overall experience including hands on offshore, project and operations management. A strong leader with an upstream Jack up rig operations background with strategic planning, safety management, equipment commissioning, employee development skills. Collaborative communicator continually focused on building relationships and promoting synergy across business lines and global units to drive positive change in working environment.</p> <p>He completed Bachelor of Tech.(Mechanical Engineering) from UNIVERSITY OF CALICUT in 1989</p>
<b>Disclosure of relationships between directors</b>	Not Applicable

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**IADC**  
MEMBER



**Independent Auditor's Review Report on the Quarterly and Year to Date 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 31.12.2022 and Year to date from April 1, 2022 to December 31, 2022 ("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, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 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 mentioned below:

Joint Ventures
Discovery Drilling Pte. Ltd
Virtue Drilling Pte. Ltd

5. Based on our review conducted and the procedure performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the afore-said Indian Accounting Standard 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.







6. 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 us under generally accepted auditing standards applicable in their respective countries. The parent's management has converted the financial results of 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 conversion adjustments prepared by the management of the Parent and reviewed by us.

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  
UDIN: 23508751BGQHPO3306

Place: New Delhi

Date: 23<sup>rd</sup> January 2023





Independent Auditor's Review Report on the Quarterly and Year to date 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 31.12.2022 and Year to date from April 1, 2022 to December 31, 2022 (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, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 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: 23508751BGQHPN7539

Place: New Delhi  
Date: 23<sup>rd</sup> January 2023





**JINDAL DRILLING & INDUSTRIES LIMITED**

(D.P. JINDAL GROUP COMPANY)

Registered office: Pipe Nagar , Village Sukell, N.H. 17, B.K.G. Road Taluka Roha, Dist: 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. 106, Sector- 44, Gurugram - 122002 ( Haryana)-Ph. No. 0124-2574327,2574325

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER -2022**

		(Rs. In Lakhs except per share data)											
		Standalone						Consolidated					
		Quarter Ended		Nine Month Ended		Year Ended	Quarter Ended		Nine Month Ended		Year Ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
S.No	Particulars	31/12/22	30/09/22	31/12/21	31/12/22	31/12/21	31/03/22	31/12/22	30/09/22	31/12/21	31/12/22	31/12/21	31/03/22
1	<b>Income</b>												
	(a) Net income from operations	13,824	13,795	11,579	40,890	31,533	41,986	13,824	13,795	11,579	40,890	31,533	41,986
	(b) Other income	736	1,763	1,116	4,220	2,388	3,198	736	1,763	1,116	4,220	2,388	3,198
	<b>Total income (net)</b>	<b>14,560</b>	<b>15,558</b>	<b>12,695</b>	<b>45,110</b>	<b>33,921</b>	<b>45,184</b>	<b>14,560</b>	<b>15,558</b>	<b>12,695</b>	<b>45,110</b>	<b>33,921</b>	<b>45,184</b>
2	<b>Expenses</b>												
	(a) Operational Expenses	6,724	6,747	6,526	20,094	19,026	23,085	6,724	6,747	6,526	20,094	19,026	23,085
	(b) Employee benefits expenses	1,984	1,972	1,788	5,669	5,090	6,686	1,984	1,972	1,788	5,669	5,090	6,686
	(c) Finance Cost	193	140	166	479	548	785	193	140	166	479	548	785
	(d) Depreciation and amortisation expenses	1,572	1,578	1,190	4,729	2,784	4,341	1,572	1,578	1,190	4,729	2,784	4,341
	(e) Other expenses	625	322	364	1,467	945	1,608	625	322	364	1,467	945	1,608
	<b>Total expenses</b>	<b>11,098</b>	<b>10,759</b>	<b>10,034</b>	<b>32,438</b>	<b>28,393</b>	<b>36,505</b>	<b>11,098</b>	<b>10,759</b>	<b>10,034</b>	<b>32,438</b>	<b>28,393</b>	<b>36,505</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>3,462</b>	<b>4,799</b>	<b>2,661</b>	<b>12,672</b>	<b>5,528</b>	<b>8,679</b>	<b>3,462</b>	<b>4,799</b>	<b>2,661</b>	<b>12,672</b>	<b>5,528</b>	<b>8,679</b>
	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
4	<b>Profit before share of equity accounted in JV companies and tax</b>	<b>3,462</b>	<b>4,799</b>	<b>2,661</b>	<b>12,672</b>	<b>5,528</b>	<b>8,679</b>	<b>3,462</b>	<b>4,799</b>	<b>2,661</b>	<b>12,672</b>	<b>5,528</b>	<b>8,679</b>
	Share of equity accounted in JV companies, net of tax	-	-	-	-	-	-	(67)	(401)	1,060	(719)	397	(21)
5	<b>Profit before tax</b>	<b>3,462</b>	<b>4,799</b>	<b>2,661</b>	<b>12,672</b>	<b>5,528</b>	<b>8,679</b>	<b>3,395</b>	<b>4,398</b>	<b>3,721</b>	<b>11,953</b>	<b>5,925</b>	<b>8,658</b>
6	<b>Tax expense</b>												
	Current year tax	-	-	-	-	-	-	-	-	-	-	-	-
	MAT Credit	-	-	-	-	-	-	-	-	-	-	-	-
	Deferred Tax	908	1,224	278	3,283	1,398	2,211	908	1,224	278	3,283	1,398	2,211
7	<b>Profit for the period (5-6)</b>	<b>2,554</b>	<b>3,575</b>	<b>2,383</b>	<b>9,389</b>	<b>4,130</b>	<b>6,468</b>	<b>2,487</b>	<b>3,174</b>	<b>3,443</b>	<b>8,670</b>	<b>4,527</b>	<b>6,447</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>												
	Items that will not be reclassified to P&L	9	6	(1)	28	2	53	9	6	(193)	28	(190)	(35)
	Items that will be reclassified to P&L	27	(305)	(223)	(668)	(44)	(146)	613	697	(180)	2,264	472	987
9	<b>Total income including comprehensive income (7+8)</b>	<b>2,590</b>	<b>3,276</b>	<b>2,159</b>	<b>8,749</b>	<b>4,088</b>	<b>6,375</b>	<b>3,109</b>	<b>3,877</b>	<b>3,070</b>	<b>10,962</b>	<b>4,809</b>	<b>7,399</b>
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	1,449	1,449	1,449	1,449
11	Other equity						94,489						117,965
12	<b>Earnings per share (Face value of Rs. 5 each) (not annualised)</b>												
	Basic & Diluted (In Rs.)	<b>8.81</b>	<b>12.34</b>	<b>8.22</b>	<b>32.40</b>	<b>14.25</b>	<b>22.32</b>	<b>8.58</b>	<b>10.95</b>	<b>11.88</b>	<b>29.92</b>	<b>15.62</b>	<b>22.25</b>

**NOTES:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 23rd January, 2023. The Statutory Auditors have carried out limited review of the same.
- Other Income includes a foreign exchange gain (net) of Rs 1,32.59 lakhs in quarter-3 and nine month ended Rs. 2,926.29 lakhs on account of external commercial borrowing and others against foreign exchange gain (net) of Rs 800.47 lakhs quarter-3 and nine month ended Rs. 1,344.03 during the corresponding quarter and nine month ended 31st December 2021 included in other Incomes
- 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).
- Figures of the previous periods have been regrouped/ recast / reclassified wherever considered necessary.

for Jindal Drilling & Industries Limited



Raghav Jindal  
Managing Director  
DIN: 00405984

Place: New Delhi  
Dated: 23rd January, 2023



**JINDAL DRILLING & INDUSTRIES LIMITED**

( D.P. JINDAL GROUP COMPANY)

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

Corporate Office: Plot No. 106, Sector- 44, Gurugram - 122002 ( Haryana), Ph. No. -0124-2574327,2574325

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER ,2022

(Rs. In Lakhs except per share data)

	Standalone						Consolidated					
	Quarter Ended		Nine Month Ended		Year Ended	Quarter Ended		Nine Month Ended		Year Ended		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Particulars	31/12/22	30/09/22	31/12/21	31/12/22	31/12/21	31/03/22	31/12/22	30/09/22	31/12/21	31/12/22	31/12/21	31/03/22
1 Total income from operations including other income	14,560	15,558	12,695	45,110	33,921	45,184	14,560	15,558	12,695	45,110	33,921	45,184
2 Net profit / (loss) for the period (before tax, Exceptional and/or Extraordinary items)	3,462	4,799	2,661	12,672	5,528	8,679	3,462	4,799	2,661	12,672	5,528	8,679
3 Net profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,462	4,799	2,661	12,672	5,528	8,679	3,395	4,398	3,721	11,953	5,925	8,658
4 Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items but before Other	2,554	3,575	2,383	9,389	4,130	6,468	2,487	3,174	3,443	8,670	4,527	6,447
5 Total comprehensive income for the period [comprising profit/(loss) for the period after tax and other	2,590	3,276	2,159	8,749	4,088	6,375	3,109	3,877	3,070	10,962	4,809	7,399
6 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	1,449	1,449	1,449	1,449
7 Other equity						94,489						117,965
8 Earning per Share (of Rs. 5 each)												
Basic / Diluted Earning Per Share Not Annualised (in Rs.)	8.81	12.34	8.22	32.40	14.25	22.32	8.58	10.95	11.88	29.92	15.62	22.25

**NOTES:**

- The above is an extract of the detailed format of the Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 . The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website www.jindal.com

for Jindal Drilling & Industries Limited



Raghav Jindal  
Managing Director  
DIN: 00405984

Place: New Delhi

Dated: 23rd January, 2023