

# 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/

May 29, 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

Dear Sir,

The Board of Directors of the Company in its meeting held on 29<sup>th</sup> May, 2019 has considered and approved, inter –alia the following:

1. Audited Financial Statements and Results of the Company for the Quarter & Year ended 31<sup>st</sup> March, 2019 (both Standalone and Consolidated).
2. Recommended Dividend on equity shares of Rs 0.50 per share for the year ended 31<sup>st</sup> March, 2019.

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Financial results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2019 along with Audit Reports.

The meeting of Board of Directors was commenced at 3.30 P.M. and concluded at 5:03 P.M.

Submitted for your information and record.

Thanking you,

Yours faithfully,

For **JINDAL DRILLING & INDUSTRIES LIMITED**

*Saurabh*

**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 Sukeli, 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)

**AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019**

(Rs. In Lakhs)

S.No	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		Audited 31-03-19	Unaudited 31-12-18	Audited 31-03-18	Audited 31-03-19	Audited 31-03-18	Audited 31-03-18	
<b>1</b>	<b>Income</b>							
	(a) Net income from operations	5,025	5,297	3,407	20,739	14,894	20,739	14,894
	(b) Other income	1,733	412	2,740	5,392	4,481	5,392	4,481
	<b>Total income (net)</b>	<b>6,758</b>	<b>5,709</b>	<b>6,147</b>	<b>26,131</b>	<b>19,375</b>	<b>26,131</b>	<b>19,375</b>
<b>2</b>	<b>Expenses</b>							
	(a) Operational Expenses	3,264	3,342	2,150	14,212	9,766	14,212	9,766
	(b) Employee benefits expenses	908	817	63	3,302	2,713	3,302	2,713
	(c) Finance Cost	371	329	58	1,255	293	1,255	293
	(d) Depreciation and amortisation expenses	213	229	235	894	918	894	918
	(e) Claim Paid	-	-	5,841	-	5,841	-	5,841
	(f) Other expenses	1,713	321	859	2,435	2,627	2,435	2,627
	<b>Total expenses</b>	<b>6,469</b>	<b>5,038</b>	<b>9,206</b>	<b>22,098</b>	<b>22,158</b>	<b>22,098</b>	<b>22,158</b>
<b>3</b>	<b>Profit before exceptional items, share of profit of equity accounted in JV companies and tax (1-2)</b>	<b>289</b>	<b>671</b>	<b>(3,059)</b>	<b>4,033</b>	<b>(2,783)</b>	<b>4,033</b>	<b>(2,783)</b>
	Exceptional items	-	-	-	-	-	-	-
<b>4</b>	<b>Profit before share of profit of equity accounted in JV companies and tax</b>	<b>289</b>	<b>671</b>	<b>(3,059)</b>	<b>4,033</b>	<b>(2,783)</b>	<b>4,033</b>	<b>(2,783)</b>
	Share of profit of equity accounted in JV companies (net of tax)	-	-	-	-	-	2,819	1,094
<b>5</b>	<b>Profit before tax</b>	<b>289</b>	<b>671</b>	<b>(3,059)</b>	<b>4,033</b>	<b>(2,783)</b>	<b>6,852</b>	<b>(1,689)</b>
<b>6</b>	<b>Tax expense</b>							
	Current year tax	56	209	(118)	766	-	766	-
	MAT Credit	76	(11)	-	(17)	-	(17)	-
	Deferred Tax	(609)	(13)	(851)	(127)	(1,235)	(717)	(856)
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>766</b>	<b>486</b>	<b>(2,090)</b>	<b>3,411</b>	<b>(1,548)</b>	<b>6,820</b>	<b>(833)</b>
<b>8</b>	<b>Other Comprehensive Income (Net of Tax)</b>							
	Items that will not be reclassified to profit or loss	(21)	9	22	6	36	6	36
	Items that will be reclassified to profit or loss	(51)	(477)	164	1,088	-	8,398	337
<b>9</b>	<b>Total income including comprehensive income (7+8)</b>	<b>694</b>	<b>18</b>	<b>(1,904)</b>	<b>4,505</b>	<b>(1,512)</b>	<b>15,224</b>	<b>(460)</b>
<b>10</b>	<b>Paid-up equity share capital ( Face Value of Rs 5 each)</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>
<b>11</b>	<b>Other equity</b>				<b>85,265</b>	<b>82,418</b>	<b>1,80,460</b>	<b>1,66,894</b>
<b>12</b>	<b>Earnings per share (Face value of Rs. 5 each) (not annualised)</b>							
	Basic & Diluted	2.39	0.06	(6.57)	15.55	(5.22)	52.53	(1.59)

**NOTES:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th May, 2019. The Statutory Auditors have expressed an unqualified opinion on the aforesaid results.
- 2 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.
- 3 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).
- 4 The Company had given a loan of USD 17 Million to Internovia Natural Resources FZ LLC during the Financial Year 2015-16 and 2016-17. From the last 3-4 years, No Interest was received as the Borrower Company was facing the problem in their Business. Now, the Company has done settlement with Internovia Natural Resources FZ LLC. The company has received the Principal amount in full in May 2019, however, Interest Amount has to be written off during the Financial Year.
- 5 The figures of the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- 6 The Board of Directors has recommended a dividend of Rs. 0.50 per share (10%) for the financial year ended 31st March 2019 on Equity Shares of Rs. 5/- each.
- 7 Figures of the previous periods have been regrouped/ recast / reclassified wherever considered necessary.

for Jindal Drilling & Industries Limited



Raghav Jindal  
Managing Director

Place: Gurgaon  
Dated: 29th May 2019

Statement of Asset and Liabilities		(Rs. In Lakhs)			
Particulars	Standalone		Consolidated		
	Audited	Audited	Audited	Audited	
	31-03-2019	31-03-2018	31-03-2019	31-03-2018	
<b>ASSETS</b>					
<b>Non - Current Assets</b>					
Property, Plant and Equipment	4,256	5,007	4,256	5,007	
Capital Work in Progress	51,879	-	51,879	-	
Investment Property	967	1,382	967	1,382	
Other Intangible Assets	80	30	80	30	
Equity accounted in JV Companies			1,17,982	1,04,851	
<b>Financial Assets</b>					
i. Investments	18,662	18,662	2	2	
ii. Loans	50,427	38,576	50,427	38,576	
iii. Other Financial Assets	6,229	4,801	6,229	4,801	
Deferred Tax Assets	688	1,585	688	1,207	
	<b>1,33,188</b>	<b>70,043</b>	<b>2,32,510</b>	<b>1,55,856</b>	
<b>Current Assets</b>					
Inventories	791	1,027	791	1,027	
<b>Financial Assets:</b>					
i. Investments	121	310	121	310	
ii. Trade Receivables	10,021	10,210	10,021	10,210	
iii. Cash and Cash Equivalents	3	6	3	6	
iv. Bank balances other than (iii) above	411	223	411	223	
v. Loans	11,754	11,079	11,754	11,079	
Other Current Assets	4,280	4,945	4,280	4,945	
	<b>27,381</b>	<b>27,800</b>	<b>27,381</b>	<b>27,800</b>	
<b>Total Assets</b>	<b>1,60,569</b>	<b>97,843</b>	<b>2,59,891</b>	<b>1,83,656</b>	
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity Share Capital	1,449	1,449	1,449	1,449	
Other Equity	85,265	82,418	1,80,460	1,66,894	
	<b>86,714</b>	<b>83,867</b>	<b>1,81,909</b>	<b>1,68,343</b>	
<b>Liabilities</b>					
<b>Non - Current Liabilities</b>					
<b>Financial Liabilities</b>					
Other Financial Liabilities	36	42	36	42	
Other Non-current liabilities	51,868	-	51,868	-	
Deferred Tax Liabilities	1,512	2,087	5,639	3,424	
	<b>53,416</b>	<b>2,129</b>	<b>57,543</b>	<b>3,466</b>	
<b>Current Liabilities</b>					
<b>Financial Liabilities:</b>					
i. Borrowings	16,313	6,308	16,313	6,308	
ii. Trade Payables	2,486	2,006	2,486	2,006	
Other Current Liabilities	1,628	3,523	1,628	3,523	
Provisions	12	10	12	10	
	<b>20,439</b>	<b>11,847</b>	<b>20,439</b>	<b>11,847</b>	
<b>Total Equity &amp; Liabilities</b>	<b>1,60,569</b>	<b>97,843</b>	<b>2,59,891</b>	<b>1,83,656</b>	

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# 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. 30, Institutional Sector- 44, Gurgaon - 122002 ( Haryana)

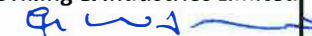
### EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

		(Rs. In Lakhs)					
S. No.	Particulars	Standalone		Standalone		Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31-03-19	31-03-18	31-03-19	31-03-18	31-03-19	31-03-18
1	Total income from operations	5,025	3,407	20,739	14,894	20,739	14,894
2	Net profit / (loss) for the period (before tax, Exceptional and/or Extraordinary items)	289	(3,059)	4,033	(2,783)	4,033	(2,783)
3	Net profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	289	(3,059)	4,033	(2,783)	4,033	(2,783)
4	Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	766	(2,090)	3,411	(1,548)	6,820	(833)
5	Total comprehensive income for the period [comprising profit /(loss) for the period after tax and other comprehensive income (after tax)]	694	(1,904)	4,505	(1,512)	15,224	(460)
6	Equity Share Capital (Face value of Rs. 5 each)	1,449	1,449	1,449	1,449	1,449	1,449
7	Other equity			85,265	82,418	1,80,460	1,66,894
8	Earning per Share (of Rs. 5 each)						
	Basic / Diluted Earning Per Share Not Annualised (Rs.)	2.39	(6.57)	15.55	(5.22)	52.53	(1.59)

**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 and Other 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

Place: Gurgaon  
Dated: 29th May 2019

Auditor's Report on Quarterly Financial Standalone result and year to date Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015(as amended)

TO THE BOARD OF DIRECTORS OF  
JINDAL DRILLING & INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of JINDAL DRILLING & INDUSTRIES LIMITED ("the Company"), for the quarter and year ended 31<sup>st</sup> March 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

The standalone Ind AS financial results for the quarter ended March, 31 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS unaudited financial results for the nine -month period ended December 31, 2018, the audited annual standalone Ind AS Financial as at and for the year ended March 31, 2019 and relevant requirements of the Regulation and Circular, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our audit of the standalone Ind AS Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and





(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit and Total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March 2019.

4. We draw kind attention- as per note 4 of financial results the Company had given a loan of USD 17 million to Internovia Natural Resources FZ LLC during the previous FY 2015-16 and 2016-17. From last 3-4 years, no interest was received as Borrower Company was facing the problem in their Business. Now, the Company has done settlement with Internovia Natural Resources FZ LLC. The company has received the principal amount in full in May 2019, however, interest amount has to be written off during the Financial Year.

5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kanodia Sanyal & Associates  
Chartered Accountants  
FRN: 008396N

  
(Pallav Kumar Vaish)  
Partner  
Membership no.: 508751

Place: New Delhi

Date: 29<sup>th</sup> May 2019





Auditor's Report On Quarterly and year to date Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

TO THE BOARD OF DIRECTORS OF  
JINDAL DRILLING & INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of JINDAL DRILLING & INDUSTRIES LIMITED ("the Parent"/" the Holding Company") and its joint ventures (the Parent and its joint ventures together referred to as "the Group") for the year ended 31<sup>st</sup> March, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

The consolidated financial results/statements for the quarter and year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statement as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and Circular, which are the responsibility of the Holding Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management.





We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to paragraph 4 below is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the joint ventures referred to in paragraph 4 below, the Statement:
- a. includes the results of the entities listed below, include year ended financial statements of the following entities;

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

- b. Is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016; and
- c. Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2019.
4. We draw kind attention on the following -
- a) As per note – 4 of financial results the company had given a loan of USD 17 Million to Internovia Natural Resources FZ LLC during the Financial Year 2015-16 and 2016-17. From the last 3-4 years, No Interest was received as the Borrower Company was facing the problem in their Business. Now, the Company has done settlement with Internovia Natural Resources FZ LLC. The company has received the Principal amount in full in May 2019, however, Interest Amount has to be written off during the Financial Year.
- b) We had consolidated on the basis of unaudited financial statement of our joint venture – VDPL on previous financial year, whereas as per audited financial statement the auditor had qualified opinion for previous financial year.
5. The consolidated financial results include the unaudited financial statements/ financial information of two joint venture companies. The consolidated financial results also include the Group's share of profit after tax of Rs.2818.84Lacs for the year ended 31<sup>st</sup> March 2019, as considered in the consolidated financial results, in respect of two joint ventures companies. This financial statements/ financial information is unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.








Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements / financial information certified by the Management.

6. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year were subject to limited review by us.

For Kanodia Sanyal & Associates  
Chartered Accountants  
FRN: 008396N

  
(Pallav Kumar Vaish)  
Partner  
Membership no.: 508751

Place: New Delhi  
Date: 29<sup>th</sup> May 2019



# JINDAL DRILLING & INDUSTRIES LTD.

**CORPORATE OFFICE :** PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)  
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CIN No: L27201MH1983PLC233813

E-Communication

JDIL/SECT/19/

May 29, 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: Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended 31<sup>st</sup> March, 2019.**

We hereby declared that the Statutory Auditor of the Company, M/s Kanodia Sanyal & Associates, Chartered Accountants, issued audit reports with unmodified opinion on Audited Financial Results for the Quarter & year ended 31<sup>st</sup> March, 2019.

This is for your information and record please.

**Thanking You.**

**For Jindal Drilling & Industries Ltd.**

**Pawan Kumar Rustagi**  
CFO

**JINDAL**  
B.P. JINDAL GROUP

**OPERATIONS OFFICE :** 3RD FLOOR, KESHAVA BUILDING, BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051  
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**MEMBER :** INTERNATIONAL ASSOCIATION OF DRILLING CONTRACTORS, HOUSTON, TEXAS, USA



**IADC**  
MEMBER