

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)

E-Communication

JDIL/SEC/SE/2021-22

February 2, 2022

BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra - Kurla Complex
Bandra (E), Mumbai-400051

Security Code: 511034

Security Code: JINDRILL

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

Re: Outcome of Board Meeting held on February 2, 2022

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. February 2, 2022, has considered and approved the Un-audited standalone and consolidated financial results for the quarter and nine month ended December 31, 2021. 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.

The meeting of the Board of Directors commenced at 11:55 a.m. and concluded at 1:50 Pm.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Jindal Drilling and Industries Limited


Pawan Kumar Rustagi
CFO & Compliance Officer



Encl.- As stated above

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



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 31.12.2021 and year to date from April 1, 2021 to December 31, 2021 (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: 22508751AAAABA7630

Place: New Delhi
Date: 02nd February 2022





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 31.12.2021 and year to date from April 1, 2021 to December 31, 2021 ("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 508751
UDIN: 22508751AAAABB3098

Place: New Delhi
Date: 02nd February 2022



JINDAL DRILLING & INDUSTRIES LIMITED

(D.P. JINDAL GROUP COMPANY)

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

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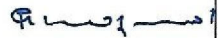
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER -2021

(Rs. In Lakhs)

S.No	Particulars	Standalone						Consolidated						
		Quarter Ended			Nine Month Ended			Quarter Ended			Nine Month Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	31/12/21	30/09/21	31/12/20	31/12/21	31/12/20	31/03/21	31/12/21	30/09/21	31/12/20	31/12/21	31/12/20	31/03/21		
1	Income													
	(a) Net income from operations	11,579	10,023	11,380	31,533	28,550	39,786	11,579	10,023	11,380	31,533	28,550	39,786	
	(b) Other income	1,116	818	169	2,388	480	809	1,116	818	169	2,388	480	809	
	Total income (net)	12,695	10,840	11,549	33,921	29,029	40,595	12,695	10,840	11,549	33,921	29,029	40,595	
2	Expenses													
	(a) Operational Expenses	6,526	6,288	7,335	19,026	16,876	23,958	6,526	6,288	7,335	19,026	16,876	23,958	
	(b) Employee benefits expenses	1,788	1,716	1,826	5,090	5,021	6,735	1,788	1,716	1,826	5,090	5,021	6,735	
	(c) Finance Cost	166	165	381	548	1,092	1,426	166	165	381	548	1,092	1,426	
	(d) Depreciation and amortisation expenses	1,190	798	816	2,784	2,449	3,238	1,190	798	816	2,784	2,449	3,238	
	(e) Other expenses	364	321	1,237	945	3,260	3,546	364	321	1,237	945	3,260	3,546	
	Total expenses	10,034	9,288	11,596	28,393	28,699	38,903	10,034	9,288	11,596	28,393	28,699	38,903	
3	Profit before exceptional items and tax (1-2)	2,661	1,552	(47)	5,528	330	1,692	2,661	1,552	(47)	5,528	330	1,692	
	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	
4	Profit before share of equity accounted in JV companies and tax	2,661	1,552	(47)	5,528	330	1,692	2,661	1,552	(47)	5,528	330	1,692	
	Share of equity accounted in JV companies, net of tax	-	-	-	-	-	-	1,060	(394)	(1,610)	397	(5,281)	(1,506)	
5	Profit before tax	2,661	1,552	(47)	5,528	330	1,692	3,721	1,158	(1,658)	5,925	(4,951)	186	
6	Tax expense													
	Current year tax	-	-	-	-	-	-	-	-	-	-	-	-	
	MAT Credit	-	-	-	-	-	-	-	-	-	-	-	-	
	Deferred Tax	278	799	(13)	1,398	93	773	278	799	(13)	1,398	93	773	
7	Profit for the period (5-6)	2,383	753	(34)	4,130	238	918	3,443	359	(1,645)	4,527	(5,043)	(587)	
8	Other Comprehensive Income (Net of Tax)													
	Items that will not be reclassified to P&L	(1)	(0)	-	2	-	57	(193)	(0)	-	(190)	-	(13,147)	
	Items that will be reclassified to P&L	(223)	159	38	(44)	(51)	20	(180)	119	(395)	472	(1,659)	(1,560)	
9	Total income including comprehensive income (7+8)	2,159	912	4	4,088	187	995	3,070	478	(2,040)	4,809	(6,702)	(15,294)	
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				92,202	87,450	88,259				115,375	119,303	110,711	
12	Earnings per share (Face value of Rs. 5 each) (Not annualised)													
	Basic & Diluted (in Rs.)	8.22	2.60	(0.12)	14.25	0.82	3.17	11.88	1.24	(5.68)	15.62	(17.40)	(2.03)	

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 2nd February, 2022. The Statutory Auditors have carried out limited review of the same.
- Other Income includes a foreign exchange gain (net) of Rs 800.47 lakhs in quarter-3 and nine month ended Rs. 1,344.03 lakhs on account of external commercial borrowing and others against foreign exchange loss (net) of Rs 949.94 lakhs quarter-3 and nine month ended Rs. 2,439.15 during the previous corresponding period included in other expenses.
- 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 Company's operations were partially impacted during the post COVID-19 pandemic period of this quarter. Due to this company revenue has impacted Rs.NIL during this quarter and nine month ended Rs. 598 Lakhs (Previous corresponding quarter is NIL and nine month ended is 200 lakhs) and increase in operational cost by Rs 60.57 lakhs during this quarter and nine month ended Rs280.51 lakhs (during previous corresponding quarter Rs.50 lakhs and nine month ended Rs.300 lakhs).
- Figures of the previous periods have been regrouped/ recast / reclassified wherever considered necessary.



Place: New Delhi
Dated: 2nd February, 2022

Raghav Jindal
Managing Director
DIN: 00405984