

JINDAL DRILLING & INDUSTRIES LTD.

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
TEL : +91-124-4624000, 2574326, 2574620 • FAX : +91-124-2575627, 4624215
E-mail : contacts@jindaldrilling.in Website : www.jindal.com
CIN No: L27201MH1983PLC233813

12TH DECEMBER , 2016

REF No: JDIL/G/SEC/SE/2016-17/

BSE LIMITED
CORPORATE RELATIONSHIP
DEPARTMENT
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P J
TOWERS, DALAL STREET, FORT,
MUMBAI - 400 001

National Stock Exchange of India Ltd.,
“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Stock Code : 511034

Scrip ID : JINDRILL

Dear Sir,

The Board of Directors of the Company in its meeting held on 12th December, 2016 has considered and approved, inter -alia the following:

1. Un-audited Financial Results for the quarter ended 30th September, 2016
2. Appointment of Shri Hemant Kumar Khanna as Whole Time Director of the Company with effect from 1st January 2017 for a period of 5 Years.
3. We are also enclosing herewith a Copy of Limited Review Report issued by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, pertaining to Un-audited Quarterly Financial Results for the quarter ended 30th September ,2016

Submitted for your information and record

Thanking you,

Yours faithfully,
For JINDAL DRILLING & INDUSTRIES LIMITED


RAJEEV RANJAN
COMPANY SECRETARY

Encl: As 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



JINDAL DRILLING & INDUSTRIES LIMITED

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

Unaudited Standalone Financial Results for the quarter & half year ended 30th September 2016

		(Rs. In Lacs)				
		Quarter ended			Half Year Ended	
S.No	Particulars	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015
1	Income from operations					
	(a) Net sales/income from operations	10,972	9,266	7,911	20,238	16,241
	(b) Other operating income		-		-	-
	Total income from operations (net)	10,972	9,266	7,911	20,238	16,241
2	Expenses					
	(a) Operational Expenses	8,437	6,632	5,550	15,069	11,547
	(b) Purchases of stock-in-trade	-		-	-	-
	(c) Changes in inventories of finished goods, work in Progress and Stock in trade	-		-	-	-
	(d) Employee benefits expenses	1,117	1,036	1,063	2,153	2,008
	(e) Depreciation and amortisation expenses	233	246	403	479	770
	(f) Other expenses	614	682	452	1,296	779
	Total expenses	10,402	8,596	7,468	18,998	15,104
3	Profit from operations before other income, finance costs and exceptional items (1-2)	570	670	443	1,240	1,137
4	Other income	428	792	1,028	1,220	1,864
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	998	1,462	1,471	2,460	3,001
6	Finance costs	240	253	12	493	41
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	757	1,209	1,458	1,966	2,959
8	Exceptional items					-
9	Profit from ordinary activities before tax (7-8)	757	1,209	1,458	1,966	2,959
10	Tax expense					
	Current year tax	424	369	326	793	716
	Deferred Tax	(287)	(108)	177	(395)	304
11	Net Profit from ordinary activities after tax (9-10)	620	948	956	1,568	1,940
12	Extraordinary items (net of tax expense)					-
13	Net Profit after tax for the period (11 - 12)	620	948	956	1,568	1,939
14	Other Comprehensive Income (Net of Tax)	13	9	15	22	25
15	Total Comprehensive Income for the period (13+14)	633	957	970	1,590	1,964
16	Paid-up equity share capital (Face Value of Rs 5 each)	1449	1449	1449	1449	1449
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	-
18	Earnings per share (before & after extraordinary items)					
	Basic & Diluted	2.18	3.30	3.35	5.49	6.78

Statement of Assets & Liabilities

(Rs. In Lacs)

Particulars	As at 30-09-2016	
	Unaudited	
A Assets		
1 Non - Current Assets		
a Property, Plant and Equipment		5,592
b Capital Work in Progress		390
c Other Intangible Assets		19
d Financial Assets:		
i Investments		19,044
ii Loans		54,597
	Total	79,641
2 Current Assets		
a Inventories		1,217
b Financial Assets:		-
i Investments		8,569
ii Trade Receivables		10,772
iii Loans		3,742
iv Cash and Cash Equivalents		7
v Bank balances other than Cash and Cash Equivalents		15
c Other Current Assets		178
		24,500
		1,04,141
B Equity and Liabilities		
1 Equity		
Equity Share Capital		1,449
Other Equity		84,950
		86,400
2 Non - Current Liabilities		
a Net Employee defined benefit liabilities		64
b Deferred Tax Liabilities (Net)		776
		840
3 Current Liabilities		
a Financial Liabilities:		
i Borrowings		9,736
ii Trade Payables		4,989
iii Other Financial Liabilities (excluding Provisions)		109
b Provisions		29
c Other Current Liabilities		2,039
		16,902
TOTAL LIABILITIES	Total	1,04,141

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th December 2016 and have undergone Limited Review by Statutory Auditors of the company.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016, the date of transition being 1st April, 2015. Accordingly, these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's Circular dated 05th July 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.
- The Ind AS compliant financial results for the corresponding quarter ended 30th June 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The Financial results relating to the quarter ended 30th June 2015 under Ind AS have not been subjected to limited review by the Statutory Auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.

5 Reconciliation of net profit for the corresponding half year ended 30th September 2015 between previous Indian GAAP and Ind AS is as under:

	(Rs. In Lacs)
Net Profit as per previous Indian GAAP	1,340
Net Gain / (Loss) on financial assets and liabilities fair valued through statement of P&L	830
Interest impact on non current financial loans	32
Re-measurement of net defined benefit liability	(38)
Impact of Revision in accounting of foreign exchange forward cover contracts	54
Deferred Tax Liability impact	(278)
Net Profit for the period as per Ind AS	1,939
Other Comprehensive income (OCI) (after Tax)	-
Actuarial Gain on employees benefits (net of tax)	25
Net profit as per Ind AS	1,964

6 Re-measurement cost of net defined benefit liability : The remeasurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under Ind AS instead of Statement of Profit and Loss under previous GAAP.

7 Fair Valuation of Financial Instruments : The Company has valued certain financial assets at fair value (other than investments in joint venture which are accounted at cost). The impact of change in fair value as on the date of transition (i.e.1st April, 2015), is recognised in opening equity and changes thereafter are recognised in the Statement of Profit and Loss or Other Comprehensive Income as the case may be.

8 Deferred Taxes : The impact of change in method of computation of deferred tax has resulted in charge to the equity, on the date of transition (i.e. 1st April, 2015) and impact on the Statement of Profit and Loss for the subsequent periods.

9 Mark to Market Gain/Loss on Derivative Contracts :

Under Indian GAAP, the net mark to market gain/losses on derivative financial instruments, as at the Balance Sheet date, were not recognised in profit and loss account. Under Ind-AS, such derivative financial instruments are to be recognised at fair value. Net mark to market gain recognised at the date of transition to Ind-AS as derivative asset and adjusted with retained earnings. Movement during the period is recognised in profit and loss account.

for Jindal Drilling & Industries Limited



Raghav Jindal
Managing Director

Place: Gurgaon

Dated: 12th December 2016

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To The Board of Directors of JINDAL DRILLING & INDUSTRIES LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of M/s JINDAL DRILLING & INDUSTRIES LIMITED, ("the Company") for the quarter ended 30.09.2016("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 the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other accounting principles generally accepted in India, has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016, including the manner in which it is to be disclosed , or that it contained any material misstatement.

For G.Sanyal & Co
Chartered Accountants
FRN301143E



(C.Sanyal)

Partner

Membership Number:054022

Place: Gurgaon

Date: December 12, 2016