

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 Website : www.jindal.com
CIN No: L27201MH1983PLC233813

24th May, 2018

Ref: JDIL/G/SEC/SE/2018-19/

BSE LIMITED

Corporate Relationship Department
1ST Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai - 400 001
Fax No. 022-22723719/2037/39

NATIONAL STOCK EXCHANGE OF INDIA LTD.

"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Fax No. 022-26598237/38/347/48

Stock Code : 511034

Scrip ID : JINDRILL

Dear Sir,

The Board of Directors of the Company in its meeting held on 24th May, 2018 has considered and approved, inter –alia the following:

1. Audited Financial Statements and Results of the Company for the Quarter & Year ended 31st March, 2018 (both Standalone and Consolidated).
2. Recommended Dividend on equity shares of Re. 0.50/- per share for the year ended 31st March, 2018.

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 31st March, 2018 along with Audit Reports.

We would like to confirm that M/s Kanodia Sanyal & Associates, Statutory Auditors of the Company have issued audit reports with unmodified opinion on Audited Financial Results for the Quarter & year ended 31st March, 2018.

The meeting of Board of Directors commenced at 3:30 P.M. and concluded at 4:15 P.M.

Submitted for your information and record.

Thanking you,

Yours faithfully,

For **JINDAL DRILLING & INDUSTRIES LTD.**



RAJEEV RANJAN
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



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, 2018


(Rs. in Lakhs)

S.No	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17	31-03-18	31-03-17
1	Income							
	(a) Net income from operations	3,407	3,557	6,098	14,894	37,160	14,894	37,160
	(b) Other income	2,740	460	277	4,481	2,617	4,481	2,617
	Total income (net)	6,147	4,017	6,375	19,375	39,777	19,375	39,777
2	Expenses							
	(a) Operational Expenses	2,150	2,552	3,905	9,766	27,635	9,766	27,635
	(b) Employee benefits expenses	63	831	1,016	2,713	4,300	2,713	4,300
	(c) Finance Cost	58	62	320	293	954	293	954
	(d) Depreciation and amortisation expenses	235	228	201	918	923	918	923
	(e) Claim Paid	5,841	-	-	5,841	-	5,841	-
	(f) Other expenses	859	687	1,769	2,627	3,596	2,627	3,596
	Total expenses	9,206	4,360	7,211	22,158	37,408	22,158	37,408
3	Profit before exceptional items, share of profit of equity accounted in JV companies and tax (1-2)	(3,059)	(343)	(836)	(2,783)	2,369	(2,783)	2,369
	Exceptional items	-	-	-	-	-	-	-
4	Profit before share of profit of equity accounted in JV companies and tax	(3,059)	(343)	(836)	(2,783)	2,369	(2,783)	2,369
	Share of profit of equity accounted in JV companies (net of tax)	-	-	-	-	-	1,094	6,278
5	Profit before tax	(3,059)	(343)	(836)	(2,783)	2,369	(1,689)	8,647
6	Tax expense							
	Current year tax	(118)	(121)	(271)	-	752	-	752
	Deferred Tax	(851)	8	71	(1,235)	(80)	(856)	(80)
7	Profit for the period (4-5)	(2,090)	(230)	(636)	(1,548)	1,697	(833)	7,975
8	Other Comprehensive Income (Net of Tax)							
	Items that will not be reclassified to profit or loss	22	5	-	36	21	36	21
	Items that will be reclassified to profit or loss	164	(268)	(139)	-	(127)	337	(1,711)
9	Total income including comprehensive income (6+7)	(1,904)	(493)	(775)	(1,512)	1,591	(460)	6,285
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
11	Other equity				82,418	84,103	1,66,895	1,67,529
12	Earnings per share (Face value of Rs. 5 each) (not annualised)							
	Basic & Diluted	(6.57)	(1.70)	(2.67)	(5.22)	5.49	(1.59)	21.69

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 24th May, 2018. The Statutory Auditors have expressed an unqualified opinion on the aforesaid results.
- 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).
- Income and expenses of the quarter are not comparable as
 - Other income includes Rs. 1500 Lacs on account of written back of bad debts provision, which was made in earlier year.
 - Employee benefit expenses is reduced by Rs. 474 Lacs as the same was incurred in previous quarter on de-hired Jack up RIG, has been claimed during this quarter.
 - Claim of Rs. 5841 Lacs was settled and paid during this quarter to Paragon Offshore Drilling LLC against its arbitration award and subsequent to out of the court settlement.
- The Board of Directors has recommended a dividend of Rs. 0.50 per share (10%) for the financial year ended 31st March, 2018 on Equity shares of Rs. 5/- each.
- Figures of the previous periods have been regrouped/ recast / reclassified wherever considered necessary.

for Jindal Drilling & Industries Limited



D P Jindal
Chairman

Place: Gurgaon
Dated: 24th May 2018

DIN: 00405579

Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	Audited	Audited	Audited	Audited
	31-03-2018	31-03-2017	31-03-2018	31-03-2017
ASSETS				
Non - Current Assets				
Property, Plant and Equipment	5,007	5,333	5,007	5,333
Capital Work in Progress	-	-	-	-
Investment Property	1,382	1,397	1,382	1,397
Other Intangible Assets	30	38	30	38
Equity accounted in JV Companies			1,04,851	1,03,243
Financial Assets				
i. Investments	18,662	18,662	2	2
ii. Loans	38,576	39,822	38,576	39,822
iii. Other Financial Assets	4,801	3,799	4,801	3,799
Deferred Tax Assets	1,585	744	1,207	744
	70,043	69,795	1,55,856	1,54,378
Current Assets				
Inventories	1,027	1,347	1,027	1,347
Financial Assets:				
i. Investments	310	6,162	310	6,162
ii. Trade Receivables	10,210	8,649	10,210	8,649
iii. Cash and Cash Equivalents	6	3	6	3
iv. Bank balances other than (iii) above	223	223	223	223
v. Loans	11,079	11,021	11,079	11,021
Other Current Assets	4,945	4,245	4,945	4,245
	27,800	31,650	27,800	31,650
Total Assets	97,843	1,01,445	1,83,656	1,86,028
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	1,449	1,449	1,449	1,449
Other Equity	82,418	84,103	1,66,894	1,67,529
	83,867	85,552	1,68,343	1,68,978
Liabilities				
Non - Current Liabilities				
Financial Liabilities				
Other Financial Liabilities	42	50	42	50
Deferred Tax Liabilities	2,087	2,462	3,424	3,619
	2,129	2,512	3,466	3,669
Current Liabilities				
Financial Liabilities:				
i. Borrowings	6,308	7,748	6,308	7,748
ii. Trade Payables	2,006	4,112	2,006	4,112
iii. Other Financial Liabilities	-	-	-	-
Other Current Liabilities	3,523	1,500	3,523	1,500
Provisions	10	21	10	21
	11,847	13,381	11,847	13,381
Total Equity & Liabilities	97,843	1,01,445	1,83,656	1,86,028



Auditor's Report On Standalone year to date of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

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 year ended 31st March 2018 ("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 5th July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the 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 5th 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 loss and Total comprehensive income and other financial information of the Company for the year ended 31st March 2018.





4. The Statement includes the results for the Quarter ended 31st March 2018 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: 24th May 2018





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

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") and its joint ventures (the Parent and its joint ventures together referred to as "the Group") for the year ended 31st March, 2018 ("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 5th July, 2016.

The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statement as at and for the year ended March 31, 2018 and the 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 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, 2018 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 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, 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
Discovery 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 5th 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 loss, Total comprehensive income and other financial information of the Group for the year ended 31st March, 2018.
4. 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. 14.67 Lacs for the year ended 31st March 2018, 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.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N


(Pallav Kumar Vaish)
Partner
Membership no.: 508751

Place: New Delhi
Date: 24th May 2018

