

JINDAL DRILLING & INDUSTRIES LTD.

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
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E-mail : secretarial@jindaldrilling.in Website : www.jindal.com

8th August, 2012

B S E 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

Stock Code : 511034
Scrip ID : JINDRILL

Sub : **Outcome of Board Meeting held on 8th August, 2012**

Dear Sir,

The Board of Directors of the Company in its meeting held on 8th August, 2012 has considered and approved, inter-alia, the following:-

1. Audited Financial Results for the year 2011-12
2. Un-Audited Financial Results for the quarter ended 30th June, 2012.
3. Recommended Dividend on Equity Shares @ Rs.0.50 per share (10%) on Equity Shares of Rs.5/- each.
4. Limited Review Report for the quarter ended 30th June, 2012

The Board of Directors has noted the variation in Net Profit between Unaudited and Audited Accounts of the Company for the year 2011-12 in excess of 10% on account of the decision of the Board to make provision on doubtful recovery.

Submitted for your information and record.

Thanking you,

Yours faithfully,

For **JINDAL DRILLING & INDUSTRIES LTD.**



RAJEEV RANJAN
COMPANY SECRETARY

Encl: As above.

CC: National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),

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

Unaudited financial results for the quarter ended 30-6-2012 & Audited for year ended 31-3-2012

PART-I						Rs in lacs
S.No	Particulars	Quarter ended 30/06/2012	Quarter ended 31/03/2012	Quarter ended 30/06/2011	Year ended 31/03/12	Year ended 31/03/11
(Refer Notes Below)		Unaudited			Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	19,997	15,437	25,043	87,739	105,260
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	19,997	15,437	25,043	87,739	105,260
2	Expenses					
	(a) Operational Expenses	16,503	13,569	20,451	73,705	85,111
	(b) Purchases of stock-in-trade					-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					-
	(d) Employee benefits expense	1,160	1,116	1,211	4,728	4,188
	(e) Depreciation and amortisation expense	256	260	268	1,085	1,109
	(f) Other expenses	407	202	205	1,604	833
	Total expenses	18,326	15,147	22,135	81,122	91,241
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,671	290	2,908	6,617	14,019
4	Other income	742	1,109	200	1,268	1,093
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,413	1,399	3,108	7,885	15,112
6	Finance costs	6	6	20	99	93
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,406	1,393	3,088	7,785	15,019
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,406	1,393	3,088	7,785	15,019
10	Tax expense	546	424	994	2671	4,936
11	Net Profit / (Loss) from ordinary activities after tax (9 -10)	1,860	969	2,094	5,114	10,083
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) after tax for the period (11 - 12)	1,860	969	2,094	5,114	10,083
14	Paid-up equity share capital (Face Value of Rs. 5/- each)	1147	1147	1147	1147	1147
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	47,772	43,919
16	Earnings per share (before & after extraordinary items) (of Rs.5/- each) (not annualised):					
	Basic & Diluted	8.12	4.23	9.13	22.29	43.98

For JINDAL DRILLING & INDUSTRIES LTD.



Company Secretary

	Particulars	Quarter ended 30/06/2012	Quarter ended 31/03/2012	Quarter ended 30/06/2011	Year ended 31/03/12	Year ended 31/03/11
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	10,587,006	10,587,006	10,770,406	10,587,006	5,749,012
	- Percentage of shareholding	46.17%	46.17%	46.97%	46.17%	25.07%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	6,877,800
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	40.03%
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	29.99%
	b) Non - encumbered					
	- Number of shares	12,344,098	12,344,098	12,160,698	12,344,098	10,304,292
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100.00%	100%	59.97%
	- Percentage of shares (as a % of the total share capital of the company)	53.83%	53.83%	53.03%	53.83%	44.94%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30-06-2012

Pending at the beginning of the quarter	Nil
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	Nil

NOTES:

- The above results were reviewed by The Audit Committee and approved by the Board Of Directors at its meeting held on 8th August, 2012. The results for the quarter ended 30-6-2012 have under gone "Limited Review" by the statutory auditor of the company.
- The company has outstanding derivative forward contract as at quarter end, the company is doing accounting as hedge accounting option in line with Accounting Standard on "Financial Instruments :Recognition and Measurement " (AS-30)
- The Company's main business is 'Drilling and Related Services'. As such, there is no separate reportable segments as per Accounting Standard on "Segment Reporting" (AS-17)".
- The Board of Directors has recommended dividend @ Rs. 0.50 per share for the financial year 2011-12 on equity shares of Rs 5/-each.
- Figures for the previous periods have been regrouped / rearranged / recast (wherever considered necessary) to make them comparable with the figures of the current period.

for Jindal Drilling & Industries Limited

Place: Gurgaon
Dated: 8th August 2012

RAGHAV JINDAL
Managing Director

FOR JINDAL DRILLING & INDUSTRIES LTD.


Company Secretary



LIMITED REVIEW REPORT

To,
The Board of Directors,
Jindal Drilling & Industries Limited
Plot No. 30, Institutional Sector – 44
Gurgaon-122002, Haryana

We have reviewed the accompanying statement of unaudited financial results of M/s JINDAL DRILLING & INDUSTRIES LIMITED, for the 1st quarter ended 30th June, 2012 prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. 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) 2400, *Engagements to Review Financial 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G Sanyal & Co.
Chartered Accountants
FRN301143E

(Parmod Kumar Gupta)
Partner
Membership Number: 015912
Place: Gurgaon
Date: 08.08.2012

