

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

26th May, 2016

Ref: 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
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

Sub.: Audited Financial Results for the year ended 31st March, 2016

Dear Sir,

The Board of Directors of the Company in its meeting held on 26th May, 2016 has considered and approved, inter-alia the following:

1. Audited Financial Results of the Company for the Quarter & Year ended 31st March, 2016. (both Standalone and Consolidated)
2. Recommended Dividend on equity shares of Rs. 0. 50 per share for the year ended 31st March, 2016.

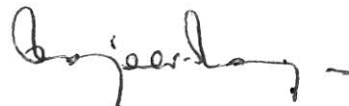
Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial results of the Company for the quarter and year ended 31st March, 2016 along with Audit Report and Form A (both for Standalone and Consolidated).

Submitted for your information and record.

Thanking you,

Yours faithfully,

For **JINDAL DRILLING & INDUSTRIES LIMITED**



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

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

Audited financial results for the quarter /year ended 31-03-2016

		(Rs in lacs)						
		STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
S.No	Particulars	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited
1	Income from operations							
	(a) Net sales/income from operations	7,916	7,817	11,653	31,974	44,486	43,277	54,026
	(b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	7,916	7,817	11,653	31,974	44,486	43,277	54,026
2	Expenses							
	(a) Operational Expenses	5,724	5,601	8,433	22,872	33,837	14,020	25,988
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in Progress and Stock in trade	-	-	-	-	-	-	-
	(d) Employee benefits expenses	1,030	966	1,396	3,866	4,710	4,438	5,418
	(e) Depreciation and amortisation expenses	291	409	358	1,470	1,401	8,946	8,445
	(f) Other expenses	587	271	360	1,637	1,515	2,272	2,142
	Total expenses	7,632	7,147	10,547	29,845	41,463	29,676	41,993
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	284	670	1,106	2,129	3,023	13,601	12,033
4	Other income	485	1,232	872	2,665	3,017	2,761	4,371
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	769	1,902	1,978	4,794	6,040	16,362	16,404
6	Finance costs	109	44	23	194	105	1153	1247
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	660	1,858	1,955	4,600	5,935	15,209	15,157
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	660	1,858	1,955	4,600	5,935	15,209	15,157
10	Tax expense							
	Current year tax	149	632	556	1497	1801	2379	2580
	Earlier year tax	-	0	83	-	83	-	83
	Deferred Tax	90	(22)	126	94	(22)	94	(22)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	421	1,248	1,188	3,009	4,073	12,736	12,516
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) after tax for the period (11 - 12)	421	1,248	1,188	3,009	4,073	12,736	12,516
14	Paid-up equity share capital (Face Value of Rs 5 each)	1449	1449	1449	1449	1449	1449	1449
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	82,691	79,488	163,426	144,714
16	Earnings per share (before & after extraordinary items) (of Rs.5 /- each) (not annualised):							
	Basic & Diluted	1.45	4.31	4.09	10.38	14.05	43.95	43.19



Statement of Assets And Liabilities				
Particulars	Standalone		Consolidated	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
	Audited	Audited	Audited	Unaudited
A Equities & Liabilities				
1 Shareholders' Funds				
(a) Share Capital	1449	1449	1449	1449
(b) Reserve and Surplus	82691	79488	163426	144714
Shareholders' Funds	84140	80937	164875	146163
2 Non Current Liabilities				
(a) Long-Term Borrowings			19989	19234
(b) Deferred Tax Liabilities (net)	765	671	765	673
(c) Other Long-term Liabilities				
(d) Long-Term Provisions	56	163	56	163
Non-Current Liabilities	821	834	20810	20070
3 Current Liabilities				
(a) Short-term borrowings	8726	15	25643	16338
(b) Trade Payable	13146	13459	13484	12746
(c) Other-current liabilities	1860	2313	2228	2685
(d) Short term provisions	190	203	190	204
Current Liabilities	23922	15990	41545	31973
Total Equities & Liabilities	108883	97761	227230	198206
B Assets				
1 Non Current Assets				
(a) Fixed Assets	6872	6688	84436	74629
(b) Non-current investments	19138	19347	73144	50378
(c) Long-Term loans and advances	57539	25830	36562	21236
(d) Other non-current assets				
Non-Current Assets	83649	51865	194142	146143
Current Assets				
(a) Current investments	7461	26313	7461	26314
(b) Inventories	1202	1293	1202	1293
(c) Trade Receivables	11717	12664	12680	13552
(d) Cash and bank balances	43	184	3306	4325
(e) Short-Term loans and advances	4580	5175	8208	6322
(f) Other Current Assets	251	257	251	257
Current Assets	25234	45896	33088	52063
TOTAL ASSETS	108883	97761	227230	198206
NOTES:				
1 The above results were reviewed by The Audit Committee and approved by the Board Of Directors at its meeting held on 26TH May 2016				
2 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). Accordingly the exchange loss of Rs. 3.33 crores as on 31-03-2016 has been accounted for through Hedge Reserve Account.				
3 Net foreign exchange loss of Rs 183 lacs for the quarter ended & net foreign exchange gain of Rs 192 lacs for this year ended are grouped under other income.				
4 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)".				
5 The figure of last quarter ended are the balancing figure between the audited figure in respect of full financial year and the year to date figure upto the third quarter of the financial year.				
6 The Board of directors has recommended dividend @Rs.0.50 per share for the financial year 2015-16 on equity shares of Rs 5.00 each subject to the approval of shareholders at ensuing Annual General Meeting.				
7 In view of the requirement of section 129 (3) of Companies Act 2013, the company is required to consolidate the financial statement of joint venture companies viz Discovery Drilling Pte Ltd & Virtue Drilling Pte Ltd, wherein the company holds 49% stake in both the entities.				
8 Reserve & Surplus appearing in consolidated financial statement includes the foreign currency translation reserve.				
9 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	Raghav Jindal			
Dated: 26th May 2016	Managing Director			



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Jindal Drilling & Industries Ltd.

We have audited the quarterly financial results of Jindal Drilling & Industries Ltd for the quarter ended 31st March, 2016 and the year to date/ yearly results for the period 01st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Further, the quarterly financial results for the quarter ended 31st March 2016 are the derived figures between the audited figures in respect of the year ended 31st March 2016 and the published year to date figures for the period 1st April 2015 to 31st December 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in prescribed accounting Standard under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 01st April, 2015 to 31st March, 2016.

For G. Sanyal & Co.
Chartered Accountants
Firm Registration No. 301143E



C. Sanyal

C. SANYAL
Partner

Membership No. 054022

Place: Gurgaon
Date: 26th May, 2016

FORM A (Standalone)

[Pursuant to the Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

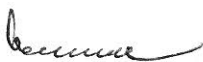
1	Name of the Company	Jindal Drilling & Industries Limited
2	Annual Financial Statement for the year ended	31 st March, 2016 (Standalone)
3	Type of Audit observations	Un-qualified Audit Report
4	Frequency of Observations	Not Applicable

For Jindal Drilling & Industries Ltd.



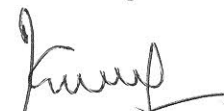
RAGHAV JINDAL
Managing Director

For Jindal Drilling & Industries Ltd.



K.K. KHANDELWAL
Chairman, Audit Committee

For Jindal Drilling & Industries Ltd.



PAWAN KUMAR RUSTAGI
Chief Financial Officer



For G. Sanyal & Co.
Chartered Accountants
FRN 301143E



C.SANYAL
Partner
Membership No. 054022

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **Jindal Drilling & Industries Ltd.**

We have audited the consolidated year to date financial results of **Jindal Drilling & Industries Ltd.** for the quarter ended 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in prescribed accounting Standard under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

We did not audit the financial statements of two joint ventures included in the consolidated year ended results, whose consolidated financial statements reflect total assets of Rs. 159541.13 lacs as at 31st March 2016; as well as the total revenue of Rs. 20724.14 lacs for the year ended 31st March 2016. These unaudited financial statements have been furnished to us by the management, and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures are based solely on these statements furnished to us.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year ended results:

(i) include the year ended financial statements of the following entities;

JOINT VENTURES
Discovery Drilling Pte. Ltd.
Virtue Drilling Pte. Ltd.



(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the period from 01st April, 2015 to 31st March, 2016.

For G. Sanyal & Co.
Chartered Accountants
Firm Registration No. 301143E

C. Sanyal

C. SANYAL
Partner

Membership No. 054022

Place: Gurgaon

Date: 26th May, 2016



FORM A (Consolidated)

[Pursuant to the Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	Jindal Drilling & Industries Limited
2	Annual Financial Statement for the year ended	31 st March, 2016 (Consolidated)
3	Type of Audit observations	Un-qualified Audit Report
4	Frequency of Observations	Not Applicable

For Jindal Drilling & Industries Ltd.



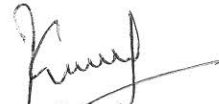
RAGHAV JINDAL
Managing Director

For Jindal Drilling & Industries Ltd.



K.K. KHANDELWAL
Chairman, Audit Committee

For Jindal Drilling & Industries Ltd.



PAWAN KUMAR RUSTAGI
Chief Financial Officer



For **G. Sanyal & Co.**
Chartered Accountants
FRN 301143E



C.SANYAL
Partner
Membership No. 054022