

# JINDAL DRILLING & INDUSTRIES LTD.

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## PRESS RELEASE

### JINDAL DRILLING & INDUSTRIES PLANS TO CONSOLIDATE

JINDAL DRILLING & INDUSTRIES LIMITED, ONE OF THE GROUP COMPANIES OF RS. 1800 CRORE D. P. JINDAL GROUP, IS PRESENTLY INTO OIL & GAS DRILLING BUSINESS.

THE COMPANY IS PLANNING TO CONSOLIDATE AND RESTRUCTURE ITS PRESENCE IN THE DRILLING BUSINESS BY MERGER OF SOME OF THE GROUP COMPANIES WITH ITSELF ALREADY OPERATING IN THE SAME FIELD FOR DIRECTIONAL AND HORIZONTAL DRILLING. THE OTHER BUSINESS DIVISIONS WOULD BE HIVED OFF, MAKING IT A COMPLETELY FOCUSED DRILLING COMPANY.

THE COMPANY IS ALSO EVALUATING ACQUISITION OF ONE OFFSHORE RIG IN VIEW OF THE ROBUST POTENTIAL IN VIEW OF CONTINUOUS INCREASE IN DEMAND FOR OIL & GAS BOTH DOMESTICALLY AND GLOBALLY.

THE COMPANY IS ALSO PARTICIPATING IN TENDERS IN SUDAN, MIDDLE EAST AND OTHER COUNTRIES FOR ONSHORE DRILLING FOR WHICH IT IS CONSIDERING TO ACQUIRE A LAND RIG. THE SAID LAND RIG CAN ALSO BE UTILIZED FOR ONSHORE DRILLING OPERATIONS WITHIN INDIA WITH PRIVATE SECTOR E&P COMPANIES SUCH AS CAIRN ENERGY, GSPC, HOEC ETC.

THE COMPANY IS PRESENTLY WORKING WITH 10 NOS. OF MUD LOGGING UNITS, WHICH BASICALLY PROVIDES DATA RECORDING, DATA ANALYSIS WHILE DRILLING EXPLORATION AND PRODUCTION. IN VIEW OF THE INCREASED ACTIVITY IN DRILLING, THERE IS A GROWING MARKET FOR THIS ACTIVITY AS WELL. THOUGH IT CONSTITUTES PRESENTLY ONLY 2% OF THE REVENUE BUT IT IS EXPECTED TO GROW IN NEAR FUTURE.

THE COMPANY IS GEARING UP ITSELF TO EXPLOIT THE BUSINESS OPPORTUNITY OFFERED BY OIL AND GAS SECTOR. CONSIDERING ITS DEBT FREE STATUS, IT IS ALSO EVALUTING TO LEVERAGE ITS BALANCE SHEET TO FINANCE THE ABOVE GROWTH PLANS.



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MEMBER

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