

# JINDAL DRILLING & INDUSTRIES LTD.

CORP. & REGD. OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)  
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## **JDIL announces Q1 Results FY 2009-10 & Audited Results FY 2008-09**

The financial and operational information contained in this press release is based on un-audited/ audited condensed interim financial statements prepared in accordance with the Generally Accepted Accounting Principles and presented in INR.

Q1 Results FY 2009-10	Audited Results FY 2008-09
<ul style="list-style-type: none"><li>• Sales up by 192%</li><li>• EBIDTA up by 264%</li><li>• EPS increased by 331%</li></ul>	<ul style="list-style-type: none"><li>• Sales up by 88%</li><li>• EBIDTA up by 80%</li><li>• EPS increased by 86%</li></ul>

The Q1 Un-audited Financial Results FY 2009-10 and Audited Results 2008-09 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 22<sup>nd</sup> July 2009.

### **Q1 – FY 10 Results**

- Sales increased from Rs. 11,451 Lacs to Rs. 33,438 Lacs - up by 192%
- EBIDTA increased from Rs. 760 Lacs to Rs. 2,768 Lacs - up by 264%
- PAT increased from Rs. 386 Lacs to Rs. 1,661 Lacs - up by 330%

### **FY 08-09 Results**

- Sales increased from Rs. 41,276 Lacs to Rs. 77,783 Lacs - up by 88%
- EBIDTA increased from Rs. 3,723 Lacs to Rs. 6,686 Lacs - up by 80%
- PAT increased from Rs. 1,837 Lacs to Rs. 3,734 Lacs - up by 103%

### **FINANCIAL Results**

(Rs. in Lacs)

Particulars	Q1FY10	Q1FY 09	Growth%	FY 09 Audited	FY 08 Audited	Growth %
Net Sales/Income from Operations	33,438	11,451	192 %	77783	41,276	88 %
EBIDTA	2768	760	264 %	6686	3723	80 %
PBT	2524	608	315 %	5736	2884	99 %
PAT	1661	386	330 %	3734	1837	103 %
Basic EPS*	7.24	1.68	331%	16.28	8.76	86 %
Book Value Per Equity Share(Face value Rs. 5)	123	205.96	19 %	123	205.96	19 %

\*EPS for the quarter ended 30<sup>th</sup> June 2009 and financial year ended 31<sup>st</sup> March 2009 has been computed on the face value of Rs.5/- per share.

The first quarter results reached a quarterly high with Net Income from Operations up by 192% owing to operations of 5 rigs for the full quarter. EBIDTA has gone up by 264% owing to contribution of 3 new rigs, viz., "Discovery I", "Virtue I" & "NGM".

**JINDAL**  
D.P.JINDAL GROUP

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## SIGNIFICANT DEVELOPMENTS:

### FINANCIAL YEAR 2008-09

1. The Company has commenced operations with the newly built Jack-up rig "Discovery-I" contracted with ONGC for three years Firm period.
2. The Company has also commenced operations with the Jack-up rig "Noble George McLeod" contracted with ONGC for three years Firm period.
3. Further, the newly built Jack-up rig "Virtue-I" has also commenced operations under contract with ONGC for Firm five years.
4. With this the total rig fleet has been increased to five and accordingly the revenues have increased substantially during the year, which will also significantly improve the profitability of the Company in coming years.
5. Equity Shares of Rs. 10/- each were splitted into two Equity Shares of Rs. 5/- each, w.e.f. 14th November 2008 (record date).
6. During the year under review the Company also obtained ISO Certification (ISO 9001:2000) which adds further value to the organization.
7. The ERP System implementation has been completed and the Company is now working on ERP System w.e.f. 1st April, 2009.

### QUARTER 1 FY 09-10

During the first quarter 09-10, JDIL has operated with 5 rigs for the full period and accordingly the revenues have increased substantially during the quarter. As on 30th June, 09 the total Order Book of the Company stands at Rs. 2818/- Crore.

## MARKET BACKGROUND AND CURRENT OUTLOOK

Despite all the financial market turmoil and global slowdown, as per the surveys conducted by various independent agencies, the investor sentiment in India has improved significantly and the country still holds its ground. It has been observed that the Indian economy is estimated to have grown at close to 6.7 percent in 2008-09. A number of indicators such as increase in hiring, freight movement at major ports and encouraging data from a number of key manufacturing segments highlight the Indian economy's resilience. The FIIs have turned net buyers in the Indian market in 2009.

Our primary focus will be on Drilling Services business, enabling continued value creation and growth. We will pursue strategies that benefit our customers and stakeholders through greater operating efficiency including new and more technologically operating assets, competitive price offerings and more productive usage of our assets.

### Management statements:

Mr. Naresh Kumar, Managing Director, while addressing, said, "The Company has performed magnificently during the quarter FY09-10 and year ended FY08-09. The initiatives taken in the past have started yielding fruits this year onwards. Company was operating 5 rigs for part of the year 2008-09 and full Q1 09-10 and accordingly the revenue and financial performance of the Company has improved substantially. The Company has thus become the largest single operator of Jack-up rigs in India amongst the Indian private players. As an organization we continue to maintain unwavering commitment to sustain our growth. We believe action must be taken to capitalize on market opportunities."

Some of the statements contained in this press release are "forward-looking statements". Forward looking statements are based on management's current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These risks include but are not limited to risks arising from uncertainties as to future Oil & Gas Prices and their impact on investment programs by Oil & Gas Companies, economic & political conditions. We can not assure that outcome of this forward-looking statements will be realized.

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