

JINDAL DRILLING & INDUSTRIES LTD.

CORP. & REGD. OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
PHONE NO. 91-124-4624000, 2574326, 2574620, 2574621 • FAX : 91-124-2574327
E-mail : secretarial@jindaldrilling.com Website : www.jindal.com

JDIL announces Q2 Results FY 2009-10

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.

Q2 Results FY 2009-10

- Sales up by 176%
- EBIDTA up by 165%
- EPS increased by 214%

The Q2 Un-audited Financial Results FY 2009-10 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27th October 2009.

Q2 – FY 10 Results

- Sales increased from Rs. 12,199 Lacs to Rs. 33,667 Lacs - up by 176%
- EBIDTA increased from Rs. 1267 Lacs to Rs. 3359 Lacs - up by 165%
- PAT increased from Rs. 655 Lacs to Rs. 2057 Lacs - up by 214%

FINANCIAL Results

(Rs. in Lacs)

Particulars	Q2FY10	Q2FY09	Growth %	Six Months FY10	Six Months FY09	Growth %	FY 09 Audited
Net Sales/Income from Operations	33667	12199	176%	67105	23650	184%	77783
EBIDTA	3359	1267	165%	6127	2026	202%	6686
PBT	3127	1040	201%	5651	1647	243%	5736
PAT	2057	655	214%	3718	1056	252%	3734
Basic EPS*	8.97	2.85	214%	16.21	4.6	252%	16.28

*EPS for the quarter ended 30th September 2008 has been computed on the face value of Rs.5/- per share.

The second quarter results reached a quarterly high with Net Income from Operations up by 176% owing to operations of 5 rigs for the full quarter. EBIDTA has gone up by 165% owing to contribution of 3 new rigs, viz., "Discovery I", "Virtue I" & "NGM".

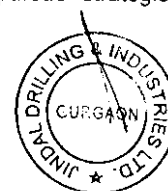
SIGNIFICANT DEVELOPMENTS:

QUARTER 2 FY 09-10

During the second quarter 09-10, JDIL has again operated with 5 rigs for the full period and accordingly the revenues have increased substantially during the quarter. As on 30th September, 09 the total Order Book of the Company stands at Rs. 2372/- Crore.

MARKET BACKGROUND AND CURRENT OUTLOOK

The Company's primary focus has been and will be on Drilling Services which enabled continued valuable growth for the company. Your company continues to pursue strategies that benefit the customers and stakeholders.



HEAD OFFICE : SUITE NO. 101, 70/B, 39, SHIVAJI MARG, NEW DELHI-110015 INDIA
PHONE : 011-42531111, 52531111 • FAX : 011-30511111

MEMBER : International Association of Drilling Contractor, Houston, Texas, U.S.A

Indian Oil & Gas sector has also been affected, though not majorly by the financial market turmoil internationally which is evident from the result of bidding under NELP-VIII round.

The Company is looking for renewal of the contracts falling due within next 4-5 months for two of the jackup rigs being operated and is very hopeful of it. The Company is confident of more productive usage of the assets thereby maintaining the operating margins.

Management statements:

Mr. Naresh Kumar, Managing Director, while addressing, said, **“The Company is continuously progressing and expanding its horizon. During the 2nd Quarter the Company has again performed at its full strength and operated with 5 rigs, accordingly the revenue and financial performance of the Company has improved substantially. One of our chartered rig is due to complete its contractual period, although we are confident of our ability to renew the contract but the rates of such contract will depend on market conditions.”**

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.

Contact:

Mr. Anil Jain, Group CFO – DP Jindal Group
Tel. +91-124 -2574724

