

JDIL announces Q3 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.

Q3 Results FY 2009-10

- Sales up by 34%
- EBIDTA up by 45%
- EPS increased by 48%

The Q3 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 28th January 2010.

Q3 – FY 10 Results

- Sales increased from Rs. 20,771 Lacs to Rs. 27,897 Lacs - up by 34%
- EBIDTA increased from Rs. 1813 Lacs to Rs. 2633 Lacs - up by 45%
- PAT increased from Rs. 1076 Lacs to Rs. 1597 Lacs - up by 48%

FINANCIAL Results

(Rs. in Lacs)

Particulars	Q3FY10	Q3FY09	Growth %	Nine Months FY10	Nine Months FY09	Growth %	FY 09 Audited
Net Sales/Income from Operations	27897	20771	34%	95002	44421	114%	77783
EBIDTA	2633	1813	45%	8760	3838	128%	6686
PBT	2445	1576	55%	8096	3223	151%	5736
PAT	1597	1076	48%	5315	2132	149%	3734
Basic EPS*	6.96	4.69	48%	23.17	8.29	179%	16.28

The third quarter results reached a quarterly high with Net Income from Operations up by 34% owing to operations of 5 rigs for the full quarter. EBIDTA has also gone up by 45%.

SIGNIFICANT DEVELOPMENTS:

QUARTER 3 FY 09-10

During the third quarter 09-10, JDIL has been awarded a firm order for charter hire of drilling unit 'Noble Ed-holt' from ONGC Ltd. for a period of five years. The total value of the contract is approx. INR 635 Crore. With this, the total number of operational rigs will remain five and directional drilling equipment is twenty two.

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.

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 has already secured contract for one Jackup rig "Noble Ed Holt" in this Quarter and is now looking for renewal of the contracts falling due within next 3-4 months for another jackup rig "Noble Charlie Yester" being operated and is very hopeful of it. The Company is confident of more productive usage of the assets thereby maintaining the operating margins.

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