

PRESS RELEASE

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**JINDAL DRILLING GETS 3 YEAR FIRM ORDER FOR CHARTER HIRE OF DRILLING
UNIT 'NOBLE GEORGE MCLEOD' FROM ONGC LTD.**

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JINDAL DRILLING & INDUSTRIES LIMITED (JDIL), A PART OF INR 3000 CRORE D.P. JINDAL GROUP, IS ENGAGED IN OFFSHORE OIL & GAS DRILLING SERVICES IN INDIA.

RECENTLY JDIL HAS BEEN AWARDED A FIRM ORDER FOR CHARTER HIRE OF DRILLING UNIT 'NOBLE GEORGE MCLEOD' FROM ONGC LTD. FOR A PERIOD OF THREE YEARS. THE TOTAL VALUE OF THE CONTRACT IS APPROX. INR 850 CRORE. THIS RIG IS LIKELY TO GET DEPLOYED IN THE MONTH OF DECEMBER 2008.

WITH THIS, THE TOTAL NUMBER OF RIG FLEET WILL BE FIVE AND DIRECTIONAL DRILLING EQUIPMENT IS TWENTY TWO AND THUS THE TOTAL ORDER BOOK AS ON DATE, STANDS AT INR 3700 CRORE APPROX., WHICH WILL SUBSTANTIALLY IMPROVE THE FINANCIAL PERFORMANCE OF THE COMPANY IN THE COMING YEARS.

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