

Drilling Achievements.

JINDAL DRILLING & INDUSTRIES LIMITED

Registered & Corporate Office : Plot No. 30, Institutional Sector-44, Gurgaon - 122002 (Haryana)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2010

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31 Dec, 2010	31 Dec, 2009	31 Dec, 2010	31 Dec, 2009	31 Mar, 2010 (Audited)
1.	Net Sales/Income from Operations	26,502	27,897	79,134	95,002	119,537
2.	Expenditure					
a.	Drilling Operation Charges	21,782	24,146	64,084	82,810	101,327
b.	Employees Cost	980	910	3,115	2,800	3,711
c.	Depreciation	279	304	833	910	1,210
d.	Administrative & Other Expenditure	127	208	617	632	835
	Total Expenditure	23,168	25,568	68,649	87,152	107,083
3.	Profit from Operations before Interest & Exceptional Items (1-2)	3,334	2,329	10,485	7,850	12,454
4.	Other Income	227	148	614	403	544
5.	Profit before Interest & Exceptional Items (3+4)	3,561	2,477	11,099	8,253	12,998
6.	Interest & Financial Charges	21	32	73	157	187
7.	Profit after Interest but before Exceptional Items (5-6)	3,540	2,445	11,026	8,096	12,811
8.	Exceptional items	-	-	-	-	-
9.	Profit from ordinary activities before tax (7+8)	3,540	2,445	11,026	8,096	12,811
10.	Tax Expense - Current	1,192	774	3,755	2,629	4,228
	- Deferred	(24)	74	(91)	152	168
	- Earlier Years	-	-	(2)	-	(1)
11.	Net Profit from Ordinary activities after tax (9-10)	2,372	1,597	7,364	5,315	8,414
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit for the period (11-12)	2,372	1,597	7,364	5,315	8,414
14.	Paid up equity share capital (Face value of Rs. 5/- each)	1,147	1,147	1,147	1,147	1,147
15.	Reserves excluding revaluation reserves					33,968
16.	Earning Per Share (before & after extra ordinary items)					
	- Basic / Diluted (Rs.) (on the face value of Rs. 5/- each)	10.34	6.96	32.10	23.17	36.69
17.	Public shareholding:					
	- No. of Shares	5,749,012	5,733,912	5,749,012	5,733,912	5,734,013
	- Percentage of Shareholding	25.07%	25.01%	25.07%	25.01%	25.01%
18.	Promoters and Promoter Group Shareholding:					
	a) Pledged / Encumbered					
	- Number of Shares	6,159,400	6,159,400	6,159,400	6,159,400	6,159,400
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	35.85%	35.82%	35.85%	35.82%	35.82%
	- Percentage of Shares (as a % of the total share capital of the Company)	26.86%	26.86%	26.86%	26.86%	26.86%
	b) Non-encumbered					
	- Number of Shares	11,022,692	11,037,792	11,022,692	11,037,792	11,037,692
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	64.15%	64.18%	64.15%	64.18%	64.18%
	- Percentage of Shares (as a % of the total share capital of the Company)	48.07%	48.13%	48.07%	48.13%	48.13%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st January, 2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- The Pledge of Equity Shares by Promoters of the Company are towards Collateral Security for Rig Financing in earlier year.
- The company has outstanding foreign currency related derivative contracts undertaken to hedge its business related exposure. In case of such contracts, actual gains/losses is recognised on the contracts matured during the quarter under review. However, on the outstanding contracts it is accounted for at the year end. In respect of all other items foreign exchange gains/losses are recognised during the quarter. All foreign exchange gains/losses are grouped in Drilling operation charges except those, on Loan taken for acquisition of Fixed Assets, which has been capitalised as per the MCA Notification No. G.S.R. 225 (E) dated 31.03.09.
- The Company's main business is 'Drilling and Related Services'. As such, there is no separate reportable segments as per Accounting Standard on "Segment Reporting" (AS-17)".
- Number of complaints for the quarter ended 31.12.2010 : Beginning - Nil, Received - 2, Disposed off - 2, and Pending - Nil.
- Figures for the previous periods have been regrouped / rearranged / recast to make them comparable with the figures of the current period.

For Jindal Drilling & Industries Limited

JINDAL
D. P. JINDAL GROUP

Website : www.jindal.com

RAGHAV JINDAL
Managing Director

Place : Gurgaon
Date : 31st January, 2011