

# JINDAL DRILLING & INDUSTRIES LTD.

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)  
TEL : +91-124-4624000, 2574326, 2574620 • FAX : +91-124-2574327, 4624215  
E-mail : contacts@jindaldrilling.in Website : www.jindal.com  
CIN : L27201MH1983PLC233813

## E-Communication

**J DIL/SEC/SE/2023-24**

**29<sup>th</sup> J anuary, 2024**

**BSE Limited**  
25th Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra - Kurla Complex  
Bandra (E), Mumbai-400051

**Security Code: 511034**

**Security Code: J INDRILL**

**Sub: Compliances under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015**

**Re: Outcome of Board Meeting held on 29<sup>th</sup> J anuary, 2024**

Dear Sir/Madam,

We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Board of Directors (the "Board") of Jindal Drilling and Industries Limited (the "Company") at its meeting held today i.e. 29<sup>th</sup> J anuary, 2024, inter alia, considered and approved:

1. The Un-audited standalone and consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December, 2023. A copy of duly signed Un-audited financial results along with limited review report thereon issued by M/s Kanodia Sanyal & Associates, Statutory Auditors of the Company, are enclosed.
2. Appointment of Mr. Binaya Kumar Dash as the Company Secretary & Compliance Officer of the Company w.e.f. 1<sup>st</sup> February, 2024. The requisite details in terms of SEBI Regulations are attached as **Annexure-A**.
3. Re-designate Mr. Pawan Kumar Rustagi from the position of CFO and Company Secretary & Compliance Officer to Chief Financial Officer of the Company w.e.f. 1<sup>st</sup> February, 2024. The requisite details in terms of SEBI Regulations are attached as **Annexure-A**.

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 7:05 p.m..

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For J indal Drilling and Industries Limited**

**Pawan Kumar Rustagi**  
**CFO & Compliance Officer**

Encl.- As stated above

**JINDAL**  
D.P. JINDAL GROUP

OPERATIONS OFFICE : 3RD FLOOR, KESHAVA BUILDING, BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051

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REGD. OFFICE : PIPE NAGAR, VILLAGE- SUKELI , N.H. 17, B.K.G. ROAD, TALUKA ROHA, DISTT. RAIGAD - 402126 ( MAHARASHTRA )

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MEMBER : INTERNATIONAL ASSOCIATION OF DRILLING CONTRACTORS, HOUSTON, TEXAS, USA



**IADC**  
MEMBER



**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors  
Jindal Drilling & Industries Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s JINDAL DRILLING & INDUSTRIES LIMITED, ("the Company") for the quarter ended 31.12.2023 and Year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the Independent Auditor of the Entity"* Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, as stated above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards i.e. Indian Accounting Standards (" Ind AS") specified under section 133 of the Companies Act, 2013 as amended , read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kanodia Sanyal & Associates  
Chartered Accountants**

**FRN008396N**

**(Pallav Kumar Vaish)**

**Partner**

**UDIN: 24508751B5ZZJN1004**

**Membership Number – 508751**

**Place: New Delhi  
Date: 29<sup>th</sup> January 2024**





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors  
Jindal Drilling & Industries Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of JINDAL DRILLING & INDUSTRIES LIMITED, ("the Parent") and its JV (the Parent and its Joint Ventures together referred to as "the Group") and its share of the net loss after tax and total comprehensive income of its joint ventures for the quarter ended 31.12.2023 and Year to date from April 1, 2023 to December 31, 2023 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019("the Circular").
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34" Interim Financial Reporting "(Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the Independent Auditor of the Entity" Statements* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the Regulation, to extent applicable.
4. The Statement includes the results of the entities as mentioned below:

Joint Ventures
Discovery Drilling Pte. Ltd
Virtue Drilling Pte. Ltd

5. Based on our review conducted and the procedure performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the afore-said Indian Accounting Standard and other accounting principles generally accepted in India , has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended , including the manner in which it is to be disclosed , or that it contains any material misstatement.





6. Joint Ventures are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by us under generally accepted auditing standards applicable in their respective countries. The parent's management has converted the financial results of such Joint Ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the parent's management. Our conclusion in so far as it relates to the balances and affairs of such joint ventures located outside India is based on the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Kanodia Sanyal & Associates  
Chartered Accountants  
FRN008396N

(Pallav Kumar Vaish)  
Partner

Membership Number - 508751

UDIN: 24508751BJZZJ06462

Place: New Delhi

Date: 29<sup>th</sup> January 2024



**JINDAL DRILLING & INDUSTRIES LIMITED**

( D.P. JINDAL GROUP COMPANY )

Registered office: Pipe Nagar, Village Sukeli, N.H. 17, B.K.G. Road Taluka Roha, Distt: Raigad-402126, Maharashtra ( India) Tel: 02194-238511-12,

Fax : 02194-238511, Web: www.jindal.com, E-mail: secretarial@jindaldrilling.in, CIN: L27201 MH1983PLC 233813

Corporate Office: Plot No. 106, Sector- 44, Gurugram - 122002 ( Haryana)-Ph. No. 0124-2574327,2574325

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER-2023**

		[Rs. In Lakhs except earning per share data]											
		Standalone						Consolidated					
		Quarter Ended			Nine Month Ended		Year Ended	Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
S.No	Particulars	31/12/23	30/09/23	31/12/22	31/12/23	31/12/22	31/03/23	31/12/23	30/09/23	31/12/22	31/12/23	31/12/22	31/03/23
<b>1</b>	<b>Income</b>												
	(a) Net income from operations	18,306	14,208	13,824	41,908	40,890	51,217	18,306	14,208	13,824	41,908	40,890	51,217
	(b) Other income	597	782	736	1,838	4,220	4,690	597	782	736	1,838	4,220	4,690
	<b>Total income (net)</b>	<b>18,903</b>	<b>14,990</b>	<b>14,560</b>	<b>43,746</b>	<b>45,110</b>	<b>55,907</b>	<b>18,903</b>	<b>14,990</b>	<b>14,560</b>	<b>43,746</b>	<b>45,110</b>	<b>55,907</b>
<b>2</b>	<b>Expenses</b>												
	(a) Operational Expenses	10,187	6,772	6,724	20,731	20,094	24,857	10,187	6,772	6,724	20,731	20,094	24,857
	(b) Employee benefits expenses	2,122	1,821	1,984	5,157	5,669	7,112	2,122	1,821	1,984	5,157	5,669	7,112
	(c) Finance Cost	366	398	193	1,090	479	799	366	398	193	1,090	479	799
	(d) Depreciation and amortisation expenses	1,592	1,590	1,572	4,759	4,729	6,280	1,592	1,590	1,572	4,759	4,729	6,280
	(e) Other expenses	493	300	625	1,048	1,467	1,757	493	300	625	1,048	1,467	1,757
	<b>Total expenses</b>	<b>14,760</b>	<b>10,881</b>	<b>11,098</b>	<b>32,785</b>	<b>32,438</b>	<b>40,805</b>	<b>14,760</b>	<b>10,881</b>	<b>11,098</b>	<b>32,785</b>	<b>32,438</b>	<b>40,805</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>4,143</b>	<b>4,109</b>	<b>3,462</b>	<b>10,961</b>	<b>12,672</b>	<b>15,102</b>	<b>4,143</b>	<b>4,109</b>	<b>3,462</b>	<b>10,961</b>	<b>12,672</b>	<b>15,102</b>
	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
<b>4</b>	<b>Profit before share of equity accounted In JV companies and tax</b>	<b>4,143</b>	<b>4,109</b>	<b>3,462</b>	<b>10,961</b>	<b>12,672</b>	<b>15,102</b>	<b>4,143</b>	<b>4,109</b>	<b>3,462</b>	<b>10,961</b>	<b>12,672</b>	<b>15,102</b>
	Share of equity accounted in JV companies, net of tax	-	-	-	-	-	-	82	(873)	(67)	(1,615)	(719)	(1,494)
<b>5</b>	<b>Profit before tax</b>	<b>4,143</b>	<b>4,109</b>	<b>3,462</b>	<b>10,961</b>	<b>12,672</b>	<b>15,102</b>	<b>4,225</b>	<b>3,236</b>	<b>3,395</b>	<b>9,346</b>	<b>11,953</b>	<b>13,608</b>
<b>6</b>	<b>Tax expense</b>												
	Current year tax	219	-	-	219	-	-	219	-	-	219	-	-
	Deferred Tax	812	1,024	908	2,513	3,283	3,919	812	1,024	908	2,513	3,283	3,919
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>3,112</b>	<b>3,085</b>	<b>2,554</b>	<b>8,229</b>	<b>9,389</b>	<b>11,183</b>	<b>3,194</b>	<b>2,212</b>	<b>2,487</b>	<b>6,614</b>	<b>8,670</b>	<b>9,689</b>
<b>8</b>	<b>Other Comprehensive Income (Net of Tax)</b>												
	Items that will not be reclassified to P&L	-	1	9	3	28	(17)	-	1	9	3	28	(191)
	Items that will be reclassified to P&L	53	(133)	27	196	(668)	(538)	123	274	613	615	2,264	2,161
<b>9</b>	<b>Total income including comprehensive income (7+8)</b>	<b>3,165</b>	<b>2,953</b>	<b>2,590</b>	<b>8,428</b>	<b>8,749</b>	<b>10,628</b>	<b>3,317</b>	<b>2,487</b>	<b>3,109</b>	<b>7,232</b>	<b>10,962</b>	<b>11,659</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of Rs 5 each)</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>	<b>1,449</b>
<b>11</b>	<b>Other equity</b>	-	-	-	-	-	104,972	-	-	-	-	-	129,478
<b>12</b>	<b>Earnings per share (Face value of Rs. 5 each) (not annualised)</b>												
	Basic & Diluted (In Rs.)	<b>10.74</b>	<b>10.65</b>	<b>8.81</b>	<b>28.39</b>	<b>32.40</b>	<b>38.59</b>	<b>11.02</b>	<b>7.63</b>	<b>8.58</b>	<b>22.82</b>	<b>29.92</b>	<b>33.43</b>

**NOTES:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th January 2024. The Statutory Auditors have carried out limited review of the same.
- Other income includes a foreign exchange gain ( net ) of Rs 11.32 lakhs in quarter-3 and nine month ended Rs 245.04 lakhs on account of external commercial borrowing and others against foreign exchange gain ( net ) of Rs 132.59 lakhs quarter-3 and nine month ended Rs 2,926.29 during the corresponding quarter and nine month ended ' 31st December 2022 included in other income
- The above results have been prepared in accordance with Indian Accounting standard (IND-AS) as prescribed under section 133 of the Companies Act 2013, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India
- The Company's main business is "Drilling and Related Services". As such, there is no separate reportable segments as per Ind AS on "Operating Segment" ( Ind AS-108).
- Figures of the previous periods have been regrouped/ recast / reclassified wherever considered necessary.

For Jindal Drilling & Industries Limited

*Raghu Jindal*

**Raghu Jindal**  
Managing Director  
DIN: 00405984

Place: New Delhi  
Dated: 29th January 2024



# JINDAL DRILLING & INDUSTRIES LTD.

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## Annexure-2

Information as per SEBI Circular No. No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time:

### Mr. Binaya Kumar Dash

S. No	Particular	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Binaya Kumar Dash as Company Secretary as well as Compliance Officer of the Company
2	Date of Appointment/cessation (as applicable) & term of appointment	1st February, 2024
3	Brief profile (in case of appointment)	Mr. Binaya Kumar Dash is an Associate Member of the Institute of Company Secretaries of India holding Membership No. A17982. He is having more than 21 years of post-qualification experience in the area of Corporate Laws and Secretarial.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### Mr. Pawan Kumar Rustagi

S. No	Particular	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-designation of Mr. Pawan Kumar Rustagi from the position of CFO and Company Secretary & Compliance Officer to Chief Financial Officer of the Company
2	Date of Appointment/cessation (as applicable) & term of appointment	1st February, 2024
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**JINDAL**  
D.P. JINDAL GROUP

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